WIPRO
Applying Thought

June 23, 2017

The Manager- Listing
Bombay Stock Exchange Limited 022 22723121

The Manager-Listing
National Stock Exchange of India Limited 022 26598238

The Market Operations,
NYSE, New York 0012126565780
(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 2016-2017:

1. Notice of the Annual General Meeting
2. E-voting instruction slip
3. Annual Report for Financial Year 2016-2017

The aforesaid documents have also been sent to all eligible shareholders and are also available on the website of the company at http://www.wipro.com/investors/financial-information/annual-reports/ .
Pursuant to Regulation 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books will remain closed from July 17, 2017 to July 19, 2017 (both days inclusive).

This is for your information and records.

For WIPRO LIMITED

M Sanaulla Khan
Company Secretary

Encl: As above

Dear Members,

Invitation to attend the Annual General Meeting on July 19, 2017

You are cordially invited to attend the Seventy First Annual General Meeting of the Company on Wednesday, July 19, 2017 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, Bangalore – 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, Bangalore.
2. Dr. Rajkumar Road at the entrance of Raghavendra Temple, Rajaji Nagar, Bangalore.
3. Near Big Bazar, Malleswaram Circle, Bangalore.
4. BDA Complex, Koramangala Main Road, Bangalore.
5. Jayanagar 4th Block police station, Bangalore (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: 080-39916128 and 080-39918053 (Contact: Corporate Secretarial Team)

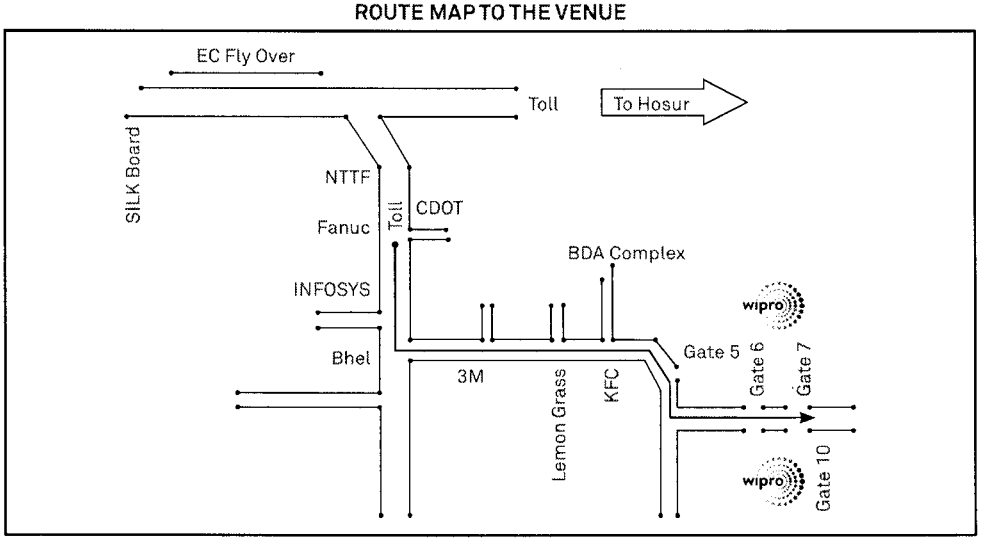
You may also send your request by mail to chaitanya.s09@wipro.com or shubhanshi.jain1@wipro.com. Your requests must reach us latest by July 14, 2017.

Yours truly,

Azim H Premji
Executive Chairman
Wipro Limited

Place: Bangalore
Date: June 2, 2017

ROUTE MAP TO THE VENUE





WIPRO LIMITED, Registered Office : Doddakannelli, Sarjapur Road, Bangalore 560-035, Telephone : +91 80 28440011, Fax : +91 80 28440054, Website : www.wipro.com, Email : info@wipro.com, CIN: L32102KA1945PLC020800

NOTICE TO MEMBERS

Notice is hereby given that the Seventy First 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, Bangalore - 561 229, on Wednesday, July 19, 2017 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, 2017, together with the Reports of the Directors and Auditors thereon.**

2. **To confirm the payment of Interim Dividend of ₹2 per equity share already paid during the year as the Final Dividend for the financial year ended March 31, 2017.**

3. **To consider appointment of a Director in place of Mr. Abidali Z Neemuchwala (DIN 02478060) who retires by rotation and being eligible, offers himself for re-appointment.**

4. **To consider and approve appointment of Auditors and fix their remuneration and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution.**

   "**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) approval of the Members of the Company be and is hereby accorded to appoint Deloitte Haskins & Sells LLP, Chartered Accountants (Registration No. 117366W/W-100018) as Statutory Auditors of the Company, in place of retiring auditors BSR & Co. LLP, Chartered Accountants (Registration No.101248W/W-100022), to hold office for a period of five years from the conclusion of this Annual General Meeting till the conclusion of the Seventy Sixth Annual General Meeting of the Company, subject to ratification of their appointment by Members at every Annual General Meeting if so required by the Companies Act 2013, for audit of financial statements, at a remuneration to be decided by the Audit, Risk and Compliance Committee of the Board of Directors in consultation with the Auditors."

SPECIAL BUSINESS

5. **Re-appointment of Mr. Azim H Premji (DIN 00234280) as Executive Chairman and Managing Director of the Company.**

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

   "**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013 and Article 191 of Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Azim H Premji as Executive Chairman and Managing Director (designated as "Executive Chairman") of the Company with effect from July 31, 2017 to July 30, 2019, upon the terms and conditions and remuneration as follows:

   i. Salary: ₹ 2,50,000/- per month which is eligible for revision on a date to be determined by the Board Governance, Nomination and Compensation Committee.

   ii. Special Allowance: ₹ 1,10,000/- per month

   iii. Commission: The following commission will be calculated and payable every quarter on the quarterly net profits of the Company computed in accordance with the provisions

of the Companies Act, 2013. The Commission payable on a quarterly basis shall be adjusted for the relative performance of the Company as per method approved by the Board Governance, Nomination and Compensation Committee.

The commission paid on a quarterly basis shall however be re-computed based on the net profits of the Company for the full year as under:

Period	Commission
July 31, 2017 to July 30, 2019	0.5% of the incremental net profits of Wipro Limited over previous year

iv. Perquisites:

The Executive Chairman shall be entitled to all the perquisites listed herein below in addition to the salary and commission mentioned above;

a. Housing: The Company shall provide rent free furnished residential accommodation, with free gas, electricity and water as per Company policy. In case no accommodation is provided by the Company, the Executive Chairman shall be entitled to such house rent allowance as may be decided by the Board of Directors from time to time subject however to a limit of 60% of his salary.

b. Medical Reimbursement: Reimbursement of medical expenses incurred, including premium paid on health insurance policies, whether in India or abroad, for self and family including hospitalisation, surgical charges, nursing charges and domiciliary charges for self and for family.

c. Leave Travel Concession: For self and family every year incurred in accordance with the rules of the Company applicable to its senior managers.

d. Club Fees: Fees of clubs, subject to a maximum of three clubs.

e. Personal Accident Insurance/Group Life Insurance: Premium not to exceed ₹7,200 per annum.

f. Provident Fund/Pension: Contribution to Provident Fund and Pension Fund to the extent such contributions, either singly or put together, are exempt under the Income Tax Act, 1961. Contribution to Pension Fund will be paid on basic salary and commission.

g. Gratuity: Gratuity payable shall be in accordance with the provisions of the Payment of Gratuity Act, 1972.

h. Use of Car with Driver: The Company shall provide a car with driver for business and personal use. In addition, the Company shall also reimburse running and maintenance expenses of another car owned by, or leased/rented to, the Executive Chairman for business and personal use.

i. Telephone facility at residence: Telephone facility shall be provided at the Executive Chairman's residence. All personal long distance calls shall be billed by the Company to the Executive Chairman.

j. Servant: Reimbursement of servant's salary, subject to a maximum of three servants.

k. Watchman: Reimbursement of watchman's salary, subject to a maximum of two watchmen.

l. Gardener: Reimbursement of gardener's salary, subject to a maximum of one gardener.

v. Other terms and conditions:

a. In the event of absence or inadequacy of profits in any financial year during the tenure of the Executive Chairman, salary and perquisites subject to the limits stipulated under Schedule V read with Section 196 and 197 and other applicable provisions of the Companies Act, 2013, is payable.

b. "Family" means the spouse and dependent children of Mr. Azim H Premji.

c. Leave with full pay and allowances shall be allowed as per the Company's rules.

d. Reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company shall be allowed.

e. No sitting fees shall be paid to the Executive Chairman for attending the meetings of the Board of Directors or Committees thereof.

f. The Executive Chairman shall not be liable to retire by rotation as per the provisions of the Companies Act, 2013.

g. The perquisites as listed in para (iv) above shall be valued as per the Income Tax Rules, 1962, as may be applicable.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to alter and vary the terms and conditions of the appointment and/or remuneration based on the recommendation of the Board Governance, Nomination and Compensation Committee subject to the same not exceeding the limits specified under Section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force).

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolutions."

6. **Re-appointment of Mr. William Arthur Owens (DIN 00422976) as 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** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and 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), Mr. William Arthur Owens (DIN 00422976), Independent Director of the Company whose period of office is liable to expire on July 31, 2017, who has submitted a declaration that he 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, 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 his 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 August 1, 2017, to July 31, 2022 and the term shall not be subject to retirement by rotation."

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

Date: June 2, 2017
Place: Bangalore

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 IN THE MEETING INSTEAD OF HIMSELF/HERSELF, AND THE 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.
2. A person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights and such person shall not act as a proxy for any other member.
3. 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.
4. 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.
5. In order to enable us to register your attendance at the venue of the Annual General Meeting, we request you to please 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.
6. 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.
7. The Register of Members and Share Transfer Books will remain closed from July 17, 2017 to July 19, 2017 (both days inclusive).
8. Members who hold shares in the dematerialized form and want to inform/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, Registrar is obliged to use only the data provided by the Depositories, in case of such demat shares.

9. 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.

10. Members who are holding physical shares 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.

11. 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:

    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.

12. The certificate from the 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.

13. 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 dates. 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 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. In addition, as per Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time, 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 Investor Education and Protection Fund.

    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.

14. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on July 18, 2016 (date of last Annual General Meeting) on the website of the Company (www.wipro.com/investors), as also on the website of the Ministry of Corporate Affairs.

15. Members holding shares in single name and 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 Transfer Agent or the Secretarial Department of the Company at its Registered Office.

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 except on holidays.

17. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant provisions of Companies (Management and Administration) Rules, 2014, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Accordingly, the Notice of the Annual General Meeting along with the Annual Report 2016-17 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 note that this Notice and the Annual Report 2016-17 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 request with 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. Members of the Company, who have registered their email- address, are entitled to receive such communication in physical form upon request.

18. A statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the special businesses and certain ordinary businesses 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. Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to Members to exercise their right to vote by electronic means. A separate-voting instruction 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, 2017.

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

21. The facility for voting through polling paper shall also 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.

22. Pursuant to Regulation 36 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, details of Directors seeking re-appointment at the Annual General Meeting of the Company to be held on July 19, 2017 are provided in Annexure A of this Notice. The Company has received the consents/declarations for their re-appointments as required under the Companies Act, 2013 and the rules thereunder.

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

The following statement sets out all material facts relating to certain Ordinary Business and all the Special Businesses mentioned in the accompanying Notice:

Item no. 4

Though not mandatory, this statement is provided for reference.

Pursuant to the provisions of section 139 of the Companies Act, 2013, an audit firm can act as auditors of a listed company for a maximum tenure of two terms of 5 consecutive years. For the purpose of reckoning this limit, existing tenure of the auditors needs to be counted. Further, companies have been given a transition time of 3 years from April 1, 2014 to comply with this provision.

BSR & Co. LLP (Registration No.101248W/W-100022), Chartered Accountants, Bangalore were first appointed as auditors at Annual General Meeting held on July 21, 2005. As per the above requirement, the term of BSR & Co. LLP comes to an end with the conclusion of audit for the financial year 2016-17 and they can continue as the auditors of the Company only up to the conclusion of this Annual General Meeting, having completed their term as per the provisions of Section 139 of the Act.

Accordingly, as per the aforesaid requirements of the Companies Act, 2013, and pursuant to recommendation of Audit, Risk and Compliance Committee, the Board of Directors have proposed for approval of Members the appointment of Deloitte Haskins & Sells LLP, Chartered Accountants (Registration No. 117366W/W-100018) as Auditors for a period of five years, commencing from the conclusion of 71st Annual General Meeting till the conclusion of the 76th Annual General Meeting, subject to ratification by Members of their appointment at every Annual General Meeting if so required under the Companies Act, 2013.

Deloitte Haskins & Sells LLP, Chartered Accountants, have consented to the aforesaid appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Companies Act, 2013. They have further confirmed that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Companies Act, 2013 and the provisions of the Companies (Audit and Auditors) Rules, 2014.

The Board of Directors recommends the resolution at Item No. 4 for approval of the Members.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at item No. 4.

Item no. 5

At the 69th Annual General Meeting held on July 22, 2015, Mr. Azim H Premji was re-appointed as Executive Chairman and Managing Director of the Company to hold office up to July 30, 2017. Keeping in view Mr. Azim H Premji's rich and varied experience in the Industry, his involvement in the operations of the Company over a long period of time, and his pioneering role in guiding the Company through four decades of diversification and growth to emerge as a world leader in the Software industry, it would be in the interest of the Company to continue the employment of Mr. Azim H Premji as Executive Chairman and Managing Director designated as Executive Chairman. In terms of the Corporate Governance Guidelines of the Company and pursuant to the recommendation of Board Governance, Nomination and Compensation Committee, the Board of Directors at its meeting held over April 24-25, 2017 approved, subject to Members' approval, re-appointment of Mr. Azim H Premji as Executive Chairman and Managing Director from July 31, 2017 to July 30, 2019 on the terms and conditions and remuneration as set out in the resolution at Item No. 5.

Section 196(3) and part I of Schedule V of the Companies Act, 2013, inter alia, provides that no company shall continue the employment of a person who has attained the age of 70 years, as Managing Director, Whole time Director or Manager unless it is approved by the Members by passing a special resolution. On July 24, 2015, Mr. Azim H Premji attained the age of 70 years and hence continuation of his employment as Executive Chairman and Managing Director requires the approval of Members by way of a special resolution.

This explanatory statement and the resolution at Item no. 5 may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

In terms of Section 160 of the Companies Act, 2013, notice has been received from a Member signifying his intention to propose appointment of Mr. Azim H Premji as Executive Chairman and Managing Director of the Company along with a deposit of ₹ 1,00,000/-. The disclosure under Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, is provided at Annexure A of this Notice.

Except Mr. Azim H Premji and Mr. Rishad A Premji or their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item no. 5.

The Board of Directors recommends the resolution in relation to the re-appointment of Executive Chairman and Managing Director as set out at Item no. 5, for approval of the Members by way of a special resolution.

Item no. 6

At the 68th Annual General Meeting held on July 23, 2014, Mr. William Arthur Owens was appointed as an Independent Director of the Company to hold office up to July 31, 2017.

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 at its meeting held over April 24-25, 2017, approved, subject to Members' approval, re-appointment of Mr. William Arthur Owens as the Independent Director for a second term of five years with effect from August 1, 2017 up to July 31, 2022, based on his 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.

In the opinion of the Board of Directors, Mr. William Arthur Owens fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder, for his 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 notice in writing from a Member along with a deposit of ₹ 1,00,000/- proposing the candidature of Mr. William Arthur Owens to be re-appointed as Independent Director as per the provisions of the Companies Act, 2013. The disclosure under Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, is provided at Annexure A of this Notice.

Except Mr. William Arthur Owens, being the appointee, 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 resolution set out at item No. 6.

The Board of Directors recommends the resolution at Item No. 6 for approval of the Members by way of a Special Resolution.

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

Date: June 2, 2017
Place: Bangalore

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, 2017 [Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015].

Name of the Director	Azim H Premji	William Arthur Owens	Abidali Z Neemuchwala
Date of Birth	24.07.1945	08.05.1940	08.12.1967
Age	71 years	77 years	49 years
Date of Appointment	01.09.1968	01.07.2006	01.02.2016
Date of Appointment as Independent Director under the Companies Act, 2013 and SEBI Listing Regulations	-	23.07.2014	-
Relationship with Directors	Relative (Father) of Mr. Rishad Azim Premji	None	None
Expertise in specific functional area	Wide managerial experience	Technology, Strategy Planning and wide Management experience	Technology, Sales, Operations and Consulting
Qualification(s)	BE (Electrical) from Stanford University	MBA (Honors) from George Washington University, B.S (Mathematics) from the U.S. Naval Academy, BA and MA (Politics, Philosophy and Economics) from Oxford University.	Master's Degree in Industrial Management from Institute of Technology - Mumbai, and Bachelor's Degree in Electronics and Communication from National Institute of Technology, Raipur.
Board Membership of other listed companies as on March 31, 2017	-	-	-
Chairmanships/Memberships of the Committees of other public limited companies as on March 31, 2017			
a) Audit Committee	-	-	-
b) Shareholders' Grievance Committee	-	-	-
c) Board Governance, Nomination and Compensation Committee	-	-	-
d) Other Committee(s)	-	-	
Number of shares held in the Company as on March 31, 2017	95,419,432 (includes shares held jointly by Mr. Azim Premji and members of his immediate family)	-	-

Notes:

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-appointments of Directors has been approved by the Board pursuant to the recommendation of the Board Governance, Nomination and Compensation Committee considering their skills, experience and knowledge 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 2016-17 are provided in the Corporate Governance Report.
4. Detailed profiles of the Directors are given at page nos. 20 to 23 of the Annual Report.



WIPRO LIMITED, Registered Office: Doddakannelli, Sarjapur Road, Bangalore - 560035, Telephone : +91 80 28440011, Fax : +91 80 28440054, Website : www.wipro.com, Email: info@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, Bangalore - 561229**

Day, Date & Time : **Wednesday, July 19, 2017 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 71st Annual General Meeting of the Company on Wednesday, July 19, 2017 at 4.00 pm at Wipro's Campus, Cafetaria Hall EC-3, Ground Floor, Opp. Tower 8, No. 72, Keonics Electronics City, Hosur Road, Bangalore - 561 229.

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Signature of Member/Proxy

Notes:

1. Electronic copy of the Annual Report for 2017 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is being sent to all the Members whose email address is 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 copy of this Attendance Slip.
2. Physical copy of the Annual Report for 2017 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all Members whose email ids are not registered with the Company or have requested for a hard copy.

WIPRO LIMITED, Registered Office: Doddakannelli, Sarjapur Road, Bangalore - 560035, Telephone : +91 80 28440011, Fax : +91 80 28440054, Website : www.wipro.com, Email: info@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, Bangalore - 561229**

Day, Date & Time : **Wednesday, July 19, 2017 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.	

* 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 71st Annual General Meeting of the Company, to be held on July 19, 2017 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.	To receive, consider and adopt the Audited Financial Statements of the Company (including consolidated financial statements) of the Company for the financial year ended March 31, 2017, together with the Reports of the Directors and Auditors thereon.			
2.	To confirm the payment of Interim Dividend of ₹ 2 per equity share already paid during the year as Final Dividend for the financial year ended March 31, 2017.			
3.	Re-appointment of Mr. Abidali Z Neemuchwala (DIN 02478060), Director, who retires by rotation and offers himself for re-appointment.			
4.	Appointment of Deloitte Haskins & Sells LLP, Chartered Accountants (Registration Number 117366W/W-100018 with the Institute of Chartered Accountants of India), as Statutory Auditors of the Company.			
Special Business				
5.	Re-appointment of Mr. Azim H Premji, (DIN 00234280) as Executive Chairman and Managing Director of the Company			
6.	Re-appointment of Mr. William Arthur Owens (DIN 00422976) as Independent Director of the Company			

This is optional. Please put a tick mark(√)in the appropriate column against there solutions indicated in . 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 ----------2017.

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.
2. A Proxy need not be a Member of the Company.
3. 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.
4. Shareholders 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 yourvote.
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 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 newcredentials.
vi. On successful login, the system will prompt you to select the "EVENT" i.e., 'WIPROLIMITED'.
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. The facility for voting through ballot shall be made available at the Meeting. 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 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.040–6716222 or call Karvy's toll free No.1800-3454-001 for any further clarifications.
b. You can also update your mobile number and e-mailid 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 Saturday, July15, 2017 (9.00 a.m. IST) and ends on Tuesday, July 18, 2017 (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 12, 2017, 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 12, 2017.
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 12, 2017, 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.



#BeTheNew

Annual Report
2016 - 17

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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

The 2015-16 Annual Report was our maiden attempt at aligning our Management Discussion & Analysis to the principles of International Integrated Reporting Framework (referred to as <IR> framework) developed by the International Integrated Reporting Council (IIRC). For 2016-17 Annual Report, we continue to use the same reporting 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 Management Discussion and Analysis section of the report were identified through a materiality determination exercise and is applicable for the period April 1, 2016 to March 31, 2017. The methodology followed is detailed in our Sustainability Report that can be accessed at http://wiprosustainabilityreport.com/15-16/?q=materiality-determination.

Identifying and understanding stakeholders, their priorities and engaging with them is key to materiality determination. At Wipro, stakeholder engagement is an ongoing process and the details are summarized in our Sustainability report. Refer to http://wiprosustainabilityreport.com/15-16/?q=wipro-and-its-stakeholders

Integrated approach

An Integrated Report incorporates financial and non-financial information – governance, environmental and social - in a manner that can help stakeholders understand how a company creates and sustains value over the long-term.

This report provides a consolidated perspective of economic, social and environmental aspects material to our strategy and our ability to create and sustain value for our key stakeholders. The resources and relationships used and affected by an organization collectively referred to as “the capitals” - financial, manufactured, intellectual, human, social & relationships and natural capitals form the essence of the MD&A*.

**Manufactured capital is not covered separately in this report since it not material to IT services business*

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 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 US.

For more information, please visit www.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. We recently rearticulated the Spirit of Wipro.

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.

Defining new

What does it mean to be new?

Scripting a strategy for any industry without casting technology in the lead role is unthinkable today. With decades of experience in creating and running technology infrastructure in dozens of industries in thousands of engagements, it is only natural that our clients look to us to translate their strategic ideas to reality.

Wipro has been working with clients across industries to make their strategies real. As our clients set the course and navigate change, they take on new challenges from redesigning customer experience, inventing new business models and creating entirely new revenue streams– Wipro's insights and ability to deliver have been invaluable assets to them to solve complex problems, on enterprise scale.

On one hand, we have connected thousands of on-road vehicles via the cloud to complex analytics and streamline maintenance activities, and on the other, we have helped design neo-natal care equipment to improve life chances of premature babies. We have helped industrial clients connect their factory floors and field equipment to provide entirely new services to customers and optimize inventories.

Our success in playing the role of an agile and knowledgeable partner is due to the deep knowledge of the industries we operate in and our expertise across the technology stack. What sets Wipro apart is its ability to formulate an integrated perspective across markets and technologies and deliver with relentless focus on excellence.

How did we get here?

We set our goal to transform into a future-focused company that harnesses the power of digital and Artificial Intelligence (AI) to serve our clients as only Wipro can – by being passionate about our clients' success. We then looked at what sort of future talent and capabilities we needed, what tools we required to transform, and what sort of market access was necessary to grow – bearing in mind that we had to work quickly to deliver this change.

Transforming for the future

We have laid out a clear bimodal strategic theme last year: to help our clients Drive the Future (Change Strategy) of their businesses and to Modernize the Core of our clients' businesses (Run Strategy).

In order to do this, we identified clear client service tracks for the organization to focus on, based on client feedback. Over the course of the last year, we emphasized digital services, scaling up and consolidating our consulting capabilities, strengthening innovation through Intellectual Property (IP) and IP-led offerings and our portfolio of integrated services, nurturing our alliances and making strategic investments in our partner ecosystem, and by creating more localized teams.





For instance, on the digital front, Wipro Digital, while only three years old, continues to impress industry analysts and clients, and in Q4 FY 17 it constituted 22.1 percent of our revenues. Wipro's end-to-end value-chain means Wipro can 'connect-the-dots' across the needs of our clients' customers, our clients' strategy, digital design and technology capability and deliver business value to our clients.

We have also consolidated and scaled up our Consulting arm at Wipro. Wipro's Consulting arm provides deep domain expertise along with world-class business strategy and governance experience to help our clients at every step of their transformation journey, from designing the solution to delivering and measuring results.

On the IP front, we have invested in products, platforms, frameworks and solutions centered around Wipro HOLMES Artificial Intelligence Platform™ (HOLMES). In the last fiscal, the number of patents we held (and applied for) increased by over 50 percent. Innovation is critical to our work, but equally important is simplification: deploying HOLMES' capabilities to drastically change and simplify the IT delivery model.

In offering our clients a superior delivery experience, our Integrated Services focus has a mandate to provide end-to-end integrated technology solutions.

In the last 18 months we have invested over USD 1 billion dollars in acquisitions. We have invested in innovative business models like BPaaS (Business Process as a Service), which integrates across IT Infrastructure, Application Platforms and Business Operations, and gives our clients flexibility and value through consumption-based pricing. We made a strategic acquisition of Appirio, the leader in cloud applications, to bolster our Cloud application services, and it has led to a number of new joint client engagements.

Our venture capital arm, Wipro Ventures, has made four new startup investments in fiscal 2017 to bring our clients new technologies that are reshaping the future of enterprises, especially in Cybersecurity, Customer Care Automation, Business Process Automation and Big Data Lifecycle Management. Investments in new technologies are also being nurtured within Wipro through the Horizon program, to incubate thinking in Artificial Intelligence (AI), Cybersecurity, Digital, Industry 4.0, Internet of Things (IoT), and Software Defined Everything (SDx).

All these initiatives were implemented to underscore our ambition to transform our services for a new world. Critical to this was ensuring that even with our directional change towards new digital technologies and service models, we remained committed to core service excellence. This meant enhancing our service presence in all our key markets by setting up local delivery centers engaging the local community – in hiring and in sustainability initiatives.

Our New Brand

Once the transformation was underway, we began to take feedback from our clients to understand if we were living out the promise of Wipro's brand in the work we do. We discovered that our clients count on us to help them run and transform their businesses. They appreciate our ability to connect the dots for them by bringing together deep technology and domain expertise, and applying insights from across industries. They value our integrated, end-to-end capabilities and services with a "one team" approach, and want to see more of this. Most importantly, they like the fact that we keep our client's and their customers' at the heart of our work.



In light of all these new initiatives and the prospect of end-to-end transformation, we felt strongly that change must not be limited to inside out, but also from the outside in. This means that our brand promise and our transformation journey – lived out by our people and our work – must also be seen by the broader world in a new light. We present our new logo on the cover of this Report. The new logo is not just a logo, but a testament to the way we are evolving our values and our brand promise.

Wipro's brand promises to bring a pioneering, entrepreneurial, innovative spirit to solve our clients' complex business problems. We believe that the energy we gain from building the deep connectedness between people, ideas, communities and the environment should drive us to keep transforming and to help our clients.

This connectedness is the driving force behind Wipro's new brand logo, and we are delighted to present it to you in this Annual Report. The new Wipro logo is a bold and dynamic signature that proudly headlines the vision we pursue for our company and all those we serve. We believe it embodies a sense of fluidity, resourcefulness, optimism and creativity in our work approach. The simplicity of the brand signals vibrancy, connectedness, awareness and an outwardly moving focus. It builds on the universal shape of the circle, with radiating dots around Wipro's name that suggest the many connections we create for our clients to help them expand their possibilities. Together, with our name, the new logo conveys a sense of outward motion, propelling us into a future that we define with our clients.

Revisiting the Spirit of Wipro

Our new brand helps us drive closer relationship with our clients. It is an apt visual expression of why we exist, which is to amplify our client's success. More importantly, it marks a behavioral and cultural shift in our employees who are the bedrock of Wipro and embody the Spirit of Wipro.

Our organization – and our people – are now truly global in the places we live and the ways in which we think and collaborate. It was important to us that the new brand identity reflect a re articulated Spirit of Wipro in this diverse but deeply connected, digital world.

The re articulated Spirit of Wipro resonates with our new identity. It is the indivisible synthesis of four values:

- Be passionate about clients' success
- Treat each person with respect
- Be global and responsible
- Unyielding integrity in everything we do

Our values are deep rooted in who we are which reflects in our character. At Wipro, we believe that these four values must manifest in our behavior and our interactions with colleagues and clients. The Spirit of Wipro is our own lighthouse: to give us a clear sense of purpose and be a touchstone for all that we do.

With our transformed organization, our new brand identity and the re articulated Spirit of Wipro, we aim to become the energy source that powers our clients' success, and as a result, Wipro's success.

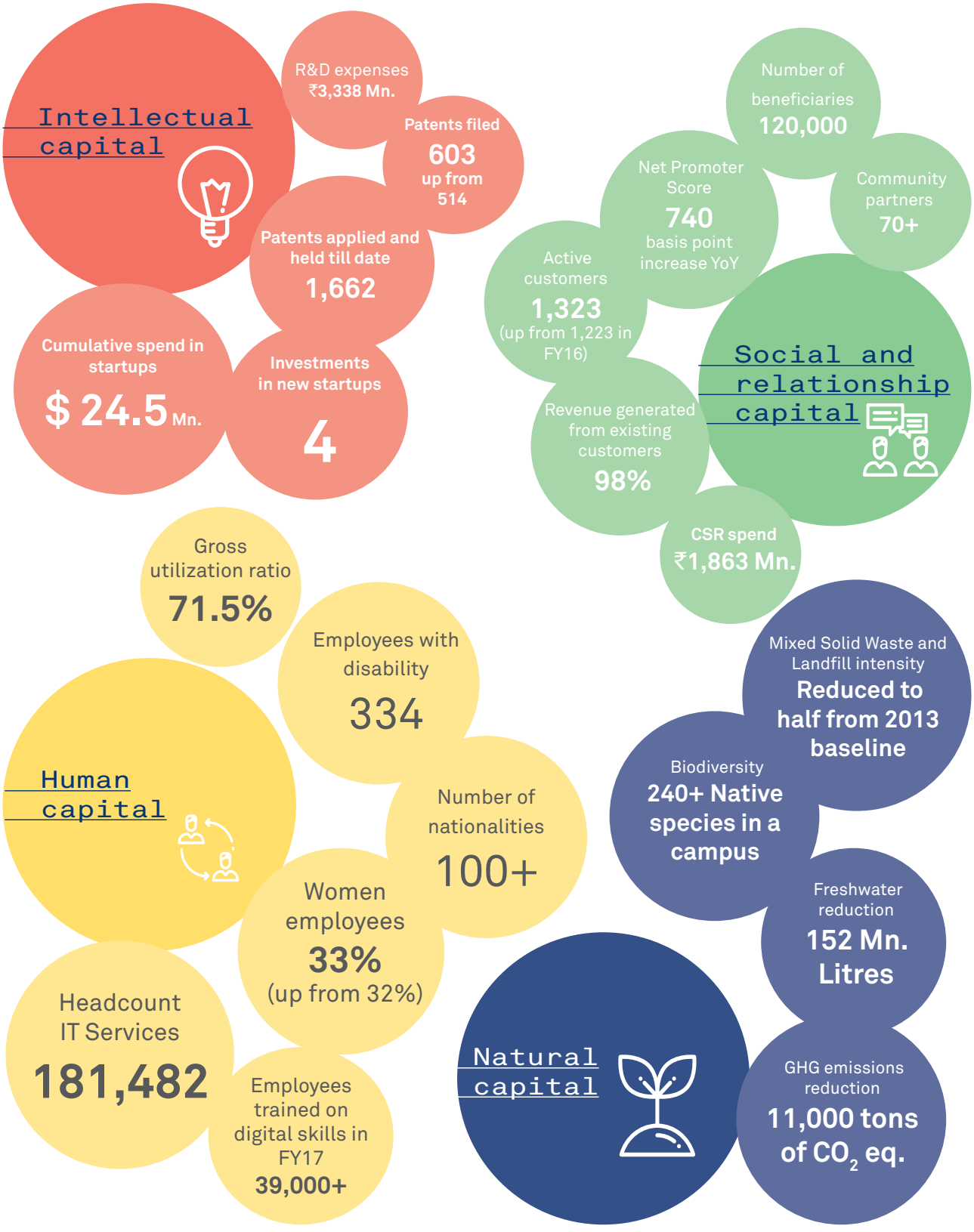
We offer an invitation to you to join us in a future that's better and bolder – and even more beautiful – than what has ever been imagined.

Key performance highlights

Financial capital

Financial performance (Figures in ₹ Million except otherwise stated)	2012-13	2013-14	2014-15	2015-16#	2016-17
Revenue@	376,882	437,628	473,182	516,307	554,179
Profit before Depreciation, Amortisation, Interest and Tax	79,885	100,460	108,246	111,825	116,986
Depreciation and Amortisation	9,913	11,106	12,823	14,965	23,107
Profit before Interest and Tax	69,972	89,354	95,423	96,860	93,879
Profit before Tax	78,596	101,005	111,683	114,933	110,356
Tax	16,912	22,600	24,624	25,366	25,213
Profit after Tax - attributable to equity holders	61,362	77,967	86,528	89,075	84,895
Per share data (Figures in ₹)					
Earnings Per Share- Basic (₹)##	25.01	31.76	35.25	36.26	34.96
Earnings Per Share- Diluted (₹)##	24.95	31.66	35.13	36.18	34.85
Financial position (Figures in ₹ Million)					
Share Capital	4,926	4,932	4,937	4,941	4,861
Net Worth	284,983	344,886	409,628	467,384	522,695
Gross cash (A)	163,469	187,258	251,048	303,293	344,740
Total Debt (B)	63,816	51,592	78,913	125,221	142,412
Net Cash (A-B)	99,653	135,666	172,135	178,072	202,328
Property, Plant and Equipment (C)	50,525	51,449	54,206	64,952	69,794
Intangible Assets (D)	1,714	1,936	7,931	15,841	15,922
Property, Plant and Equipment and Intangible Assets (C+D)	52,239	53,385	62,137	80,793	85,716
Goodwill	54,756	63,422	68,078	101,991	125,796
Net Current Assets	162,663	218,534	272,463	284,264	309,355
Capital Employed	348,799	396,478	488,538	592,605	665,107
Shareholding related					
Number of Shareholders*	213,603	210,471	213,588	227,369	241,154
Market Price Per Share (₹)**	437.15	543.20	628.85	564.25	515.70

Note: All figures above are based on IFRS Consolidated Financial Statements
* Number of share holders represents 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 not adjusted for Demerger in 2013
@ Revenue is aggregate revenue for the purpose of segment reporting including the impact of exchange rate fluctuations
We elected to early- adopt IFRS 9, Financial Instruments effective April 1, 2016 with retrospective application from April 2015. Comparative financials reflect correspondingly.
Not adjusted for the proposed bonus issue.


Intellectual capital
R&D expenses ₹3,338 Mn.
Patents filed 603 up from 514
Patents applied and held till date 1,662
Cumulative spend in startups $ 24.5 Mn.
Investments in new startups 4
Social and relationship capital
Number of beneficiaries 120,000
Net Promoter Score 740 basis point increase YoY
Community partners 70+
Active customers 1,323 (up from 1,223 in FY16)
Revenue generated from existing customers 98%
CSR spend ₹1,863 Mn.
Human capital
Gross utilization ratio 71.5%
Employees with disability 334
Number of nationalities 100+
Women employees 33% (up from 32%)
Headcount IT Services 181,482
Employees trained on digital skills in FY17 39,000+
Natural capital
Mixed Solid Waste and Landfill intensity Reduced to half from 2013 baseline
Biodiversity 240+ Native species in a campus
Freshwater reduction 152 Mn. Litres
GHG emissions reduction 11,000 tons of CO_2 eq.

Sustainability highlights

A sustainable, empowering workplace

Sustained use of Yammer as the enterprise social networking platform; Over 109,000+ users with 9,400+ groups

Engagement scores in the Employee Perception Survey (EPS) 2016 increased by 12.5 basis points compare to EPS 2015

Wipro won Innovative Policies & Practices for Persons with Disabilities Award 2017 by Zero Project, Vienna.

Wipro won the prestigious ATD (Association for Talent Development) BEST' Award for 2016

32,000+ employees enrolled on TopGear, Social learning platform

2,000+ participants have been covered through the One Voice Program

2,000+ delivery leaders from strategic accounts underwent two programs called "WinMore - Account Mining for Growth" & ADROIT – for Behavioral Transformation

Reducing our ecological impact

Per employee water consumption shows 13.5% reduction from 1.295 in 2015-16

38% of water recycled in 2016-17 compared to 32% in 2015-16

93.3% of total waste from IT India operations recycled or reused

Completed our second biodiversity project in Pune which includes 5 thematic gardens – aesthetic and palm garden, spring garden, Ficus garden, spice and fruit garden

Global emissions intensity decreased by more than **10% to 1.58** tons per person per annum

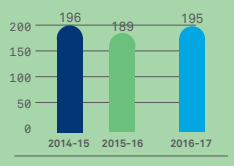
Renewable Energy constitutes of **33%** of our total office space energy consumption

Energy savings due to server virtualization increased by **35%**

Air travel footprint reduction (distance as well as emissions) of over **19%**

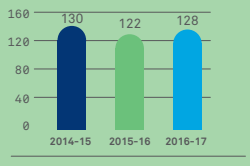
Energy Intensity

(Tons of CO2 Equiv. per Sq. Mt. per annum)



GHG Intensity for offices energy consumption

(Tons of CO2 Equiv. per Sq. Mt. per annum)



Customer stewardship

- Received the Citi Lean partner award for 2015 in recognition of high levels of service and performance
- Recognised as "Best Collaboration Partner" by LTA, Singapore at the Land Transport Excellence Awards 2016
- Sustainability assessments front ended by customers: Ecovadis – CSR rating of "Gold" and Verego – "Best in Class" across five areas

Recognitions

- Wipro recognized as member of Dow Jones Sustainability Index (DJSI), World for the seventh time in a row. Wipro is also a member of the DJSI Emerging Markets Index
- Wipro features in the A List of CDP's global report as well as the India Climate Change Report 2016
- Wipro recognized as one of the 100 most sustainable corporations in Asia in the 2016 Channel NewsAsia Sustainability Ranking
- Wipro selected as a member of the Vigeo Eiris Emerging Market Sustainability Index (the 70 most advanced companies in the Emerging Market Region)
- Wipro named as a World's Most Ethical Companies by the Ethisphere Institute for the 5th successive year
- Wipro Ltd received 'A' Rating with a PLATINUM Sustainable Plus Label from CII

Wipro Earthian

- Increased reach to 2,000 schools, 1,500 colleges and 2,200 teachers in 45 districts across 21 states
- 11 Wipro earthian 'Sustainability Learning corners' have been set up in 11 schools across India.
- The first Western region sustainability symposium for educators hosted in Ahmedabad in October, 2016 with participation from 35 faculty
- Conducted 4 Wipro earthian sustainability quizzes with a total participation from 360 teams and 720 students

Wipro Science Education Fellowship Program in the U.S.A.

- Collaboration with UMass, Boston, Michigan State University, Mercy College and University of North Texas
- Works with over 250 teachers across 20 school districts go through a 2-3 year fellowship

Beyond the boundary education & community care

Wipro Education

- Continued support to **23 organizations** through programmatic grants, one-time grants, fellowships and publications
- **19 new organizations** have been supported this year
- **16th Partner's Forum** on organizational sharing held in April 2016

Wipro Cares

- Nearly 70,000 children of migrant laborers working in construction sites in the city benefitted from our 20 education projects in 8 states
- 'Children with Disability' program supports the educational and rehabilitative needs of 4,200 underprivileged children through 12 projects in 6 states
- Through 3 projects, an aggregate of over 40,000 people get access to primary health care
- Project in urban solid waste management in Bangalore provides social, nutritional and health security to nearly 2,700 workers in the informal sector of waste

Chairman's letter to the stakeholders

Dear Stakeholders,

In May 2017, we introduced the new Brand identity of Wipro and rearticulated our Values, the Spirit of Wipro. The year also marks the 70th anniversary of Wipro's listing on the stock exchange.

Global political uncertainty weighed on business sentiment in 2016, impacting the IT Services industry. In the fiscal year 2016-17, Gross Revenues of Wipro grew by 7.4%.

International Monetary Fund expects economic activity to pick up through 2017 in both Advanced Economies as well as the Emerging Markets, but pockets of weaknesses remain. Wipro faces this changing environment with optimism.

In my letter last year, I touched upon the pervasive change that businesses were experiencing. Over the last year, we saw further evidence of a drastic change in expectations and experiences of consumers and business models. Digital is the central element driving this change. We believe that IT Services companies are key to delivering Digital to enterprises.

At Wipro, we strongly believe that our success will depend on our ability to redefine and align ourselves with the new global paradigms and the disruptive developments in our industry. In this context, we have made significant investments, organic and inorganic, and developed capabilities to serve our clients.

Our clients profoundly value our capacity to meld our deep technology and domain expertise for solutions across a very wide range of their business needs. This is complemented by our capability to draw and apply insights from across industries, to deliver with consistent excellence and integrated end-to-end capabilities and services.

Brand Identity and Spirit of Wipro

Our earlier brand identity has been an enormous source of strength for us since 1998, and so has the previous articulation of our values, the Spirit of Wipro, from 2006. So, the introduction of the new identity and the rearticulated Spirit of Wipro, is a rare and important occasion.

Wipro has been built by an unflinching commitment to values. And our Brand identity has been a clear visual representation of what we do for our clients, what we mean to them, and so in a deep sense why we exist.

Our new brand identity is energizing and exciting. It is a very apt visual expression of why we exist: to amplify our client's success.

The new identity reflects our transformation in the enormously diverse, yet deeply connected world. It captures our expanding ability to generate insights from interconnected perspectives. And to bring these insights to bear directly on innovations which drive our clients' business success.

The Spirit of Wipro energizes us to make this happen. The rearticulated Spirit is deeply resonant with the new identity. It reflects our transformation, yet remains firmly rooted in who we are and have been.

This is as it must be, because the Spirit of Wipro is the core of Wipro. It is our character. It is the unchanging essence of Wipro, while embracing what we must aspire to be. It is for this that the Spirit of Wipro is our beacon. With our vibrant new brand identity and the rearticulated Spirit of Wipro, I see enormous source of energy to power success: the success of our clients, the success of our employees, the success of our stakeholders and therefore the success of Wipro.

Stakeholder Value

We continually strive to enhance value for investors. The trust that our clients place in us is at the heart of this.

We have a philosophy of providing regular and stable payout to investors and prudently evaluate capital allocation decisions, in the interest of building long term stakeholder value.

Consistent with this approach, we announced a bonus issue. Shortly, the Board will also consider a proposal to buyback equity shares of the company.

The value that a company creates for its stakeholders is not just financial but also social, environmental, intellectual and human. For example, companies create social value by investing in employee skilling and development, through its products and services and through the relationships it builds with its customers and suppliers.

Social value is also created when companies engage with its communities and work on some of society's most pressing issues. It creates environmental value by being more ecologically sustainable. Continuing from last year, a predominant theme of our report this year is on how we create value on the five dimensions of financial, human, social, natural and intellectual capital.

The creation of intellectual capital results from investments in human capital. Last year we trained over 39,000 employees in Digital technologies. Our investments in emerging technology spaces of Artificial Intelligence, Data Analytics and Digital resulted in 603 patents last year alone. Our work in school education, community care and ecology enhances social and natural capital. The Wipro Science Education Fellowship for teachers in the US has now expanded to the city of Dallas, while we continue to work closely with teachers in Boston, Chicago, New Jersey and New York.

We are making very satisfactory progress on all our Sustainability Goals. The fact that 38% of all our water requirements is met through recycling helps preserve a precious natural resource. In combination with improvements in water efficiency, we saved nearly 500 million liters of water last year. These water efficiency initiatives reduce pressure on freshwater resources and pares energy consumption. In 2016-17, our absolute greenhouse gas emissions reduced by nearly 30,000 tons. This was driven by our renewable energy footprint which stands at 25% of our overall electricity consumption and investments in energy efficiency. We will continue to vigorously drive both these dimensions in line with our defined targets for 2020.

Our new brand identity resonates deeply with this fundamental approach of value creation on multiple dimensions, reflected in the energetic and organic integration of diversity in the identity.

And at our core, is the Spirit of Wipro, which directly guides us to be responsible as a global citizen of this planet.

Let me end by thanking you and all our stakeholders, for the trust and faith that you repose in us.

Very Sincerely,



Azim Premji

June 17, 2017

CEO's letter to the stakeholders

Dear Stakeholders,

The business landscape has seen rapid changes in recent years. Winning in today's world requires new business models, agile ways of working and a fresh strategy, design and technology vision. We believe that growth opportunities are vast for those who make a successful transition to the New business models and align harmoniously with the New ways of working.

It has been a little over a year since Wipro embarked on a transformation journey. Let me give you an update on our transformation and the underlying strategy, that I articulated, last year.

Our strategy is based on two themes – help our clients' **Drive the Future** of their businesses (Change Strategy) and **Modernize the Core** of our clients' business (Run Strategy)

Strategy update

Drive the future (CHANGE) – We are driving the CHANGE strategy through the following key themes:

Digital & Advisory

Wipro Digital has scaled significantly since its inception. Clients understand our differentiated value proposition which brings together advisory, design and technology to drive digital transformation. We have consolidated, scaled up our Consulting arm and aligned it with Digital. This end-to-end digital value-chain enables us to 'connect-the-dots' across the needs of our clients' customers, our clients' strategy, digital design and technology capability and deliver business value to our clients.

Clients are moving from experimental projects in digital to large transformational deals and Wipro is positioned very favorably. The best example is our large Digital transformation engagement with one of the Top 10 banks in Europe where Wipro's brief is to deliver the complete digital portfolio for the bank. Wipro will conceive, design and build the solutions that deliver user experience for the bank's consumers. In FY17, Digital eco-system grew from 17.5% of revenues in Q1 to 22.1% in Q4.

Automation & IP

HOLMES: Wipro HOLMES Artificial Intelligence Platform™ (HOLMES), our automation platform, continues to be a differentiator at the marketplace. We are scaling the deployment of HOLMES, across our clients.

HOLMES for IT is a focused initiative for us to improve not only the delivery productivity, but also drive a new way to work as we foresee cognitive and Robotic Process Automation ("RPA") drastically changing the traditional IT delivery model. In FY17, we generated productivity worth over 12,000 persons across 140+ customer engagements by leveraging next generation delivery practices and deploying over 1,800 cumulative instances of HOLMES bots in the areas of application development, maintenance and infrastructure services.

HOLMES 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. HOLMES continues to receive strong adoption, with several customers across diverse industry segments.

In FY17, we also set up a dedicated unit to drive non-linear revenues through investments in Intellectual Property in the form of products, platforms, frameworks and solutions. This has led to an increase in patents that we hold. In the last fiscal, the number of patents we held (and applied for) increased by over 50 percent to 1,662.

Partner Eco-system

M&A: In the last 18 months, we have invested over $1 Bn in acquisitions. In February 2016, we acquired Healthplan Services, a BPaaS company operating in the US healthcare market. While we are excited about the technology and long-term potential, current uncertainty over US healthcare reforms are causing headwinds in the business. In 2016-17, we completed the acquisition of Appirio, a leader in cloud application services. With Appirio, Wipro is positioned amongst the top Cloud application service provider globally. I am happy to report that in the brief period post-acquisition, Wipro & Appirio have notched up numerous synergistic deal wins. In April 2017, we acquired Infoserver, a Brazilian company that enhances our footprint in the growth market of Latin America.

Ventures: In FY17, Wipro Ventures made four investments. As of March 31, 2017 we held 9 such investments with a cumulative spend of $ 24.5 million in start-ups working in technologies that are reshaping the future of enterprises. Together with our investee companies, we now have 10 joint commercial engagements in Security, Customer Care Automation, Business Process Automation and Big Data Lifecycle Management.

Alliances: We continue to be premier partners to many global IT companies and have received several awards from our alliance partner ecosystem for our capabilities and innovations. As an example of innovation, Wipro, co-innovated with a leading product vendor in agile cost structure for what was traditionally a capex intensive transformation.

Horizon: The Wipro intrapreneurship program, Horizon program, incubated 15 ideas in areas such as Artificial Intelligence, Cybersecurity, Digital, Industry 4.0, IOT & Software Defined during the year.

Industry Analysts: I am glad to inform you that Wipro has received several recognitions from industry analysts in recent quarters. Wipro has been recognized as a 'Leader' in 52 analyst reports in FY17, that is more than two fold increase over the past 3 years.

Modernize the Core (RUN) - We continue to drive market share in our core businesses through the following key themes:

Client Mining

We set up a dedicated Integrated Services Group with the mandate of integrating end-to-end technology solutions from multiple service lines like Applications, Infrastructure services and Analytics and create a synergistic offering to our clients. We are also investing in innovative business models like BPaaS (Business Process as a Service) that integrates IT Infrastructure, Application Platforms and Business Operations and provides consumption based pricing to our clients. The value we deliver from the insights drawn across service lines is significant to our clients. Our initiatives to put together our offerings as Integrated Services and the delivery experience is delighting our customers.

In FY17, we received many client recognitions. For instance, Wipro received the Citi Lean Partner award from Citibank, in recognition of its high levels of service and performance. Our Net Promoter Scores (NPS) improved 740 basis points in FY17 over FY16, reaffirming the trust our clients have reposed in us.

Our pipeline grew significantly in FY17 led by our mining efforts. A growing part of our pipeline consists of integrated deals and this is translating into wins.

Localization

FY17 saw immense progress in localization in all our key markets. In the US, we invested significantly in acquiring capabilities, increased hiring, set up delivery centers and focused our sustainability initiatives specifically in the area of education. In FY17, Wipro added two more major multi-client delivery centers in Mountain View, California and Farmington Hills, Michigan. During the year, over 3,000 local employees joined Wipro in the US and today, Wipro has a workforce of over 14,000 in the US. We are driving increased localization and expect to have a majority of our US workforce as local employees soon. Similarly, we are making good progress on localization initiatives in UK, Singapore, Middle East and other parts of the world.

Our investments in key geographies of potential such as Continental Europe, Latin America and South Africa are in line with our long-term plans to harness opportunities in these growth economies. These investments are not merely financial in nature but are part of our strategy to invest in talent in the region to drive growth.

Employees

We provide ample opportunities for employees to upskill and grow their careers. Our learning & development programs have been well-received. For instance, we trained over 39,000 employees on Digital skills in FY17, well ahead of our earlier planned target. Overall, we now have over 60,000 technical employees trained on Digital skills. In fact, our Employee Perception Survey 2016, showed an improvement of 12.5 percentage points in terms of overall employee satisfaction with a significant criterion in the survey being employees' perception of sufficient

with a significant criterion in the survey being employees' perception of sufficient opportunities to learn and grow in Wipro.

Last year, I had mentioned that Enterprise transformations of the magnitude Wipro is undergoing, need intervention programs focused on behavior and new ways of working. I am happy to report that over FY17, various internal learning initiatives such as OneVoice, ADROIT, PRISM, WinMore, TopGear focused at various employee segments across sales, delivery, middle management, bench, technology and domain teams have been well accepted. For example, over 32,000 employees have enrolled on TopGear, the social learning & crowdsourcing platform, and contributed to over 20,000 assignments and case studies and over 100 IP Development projects. I am excited about the future of corporate crowd-sourcing as I see it brings a sense of empowerment and a spirit of entrepreneurship to our employees.

In FY17, we institutionalized the practice of quarterly employee appraisals. We continue to drive a high-performance culture. We are aligning management compensation more closely with organizational objectives and commitments and rewarding higher performance disproportionately.

Brand

Over the last year, we spoke to a cross section of our stakeholders, including our employees, clients, industry analysts, and advisors to understand what they believe we excelled at and what we could do better.

The insights were heartening. Our clients count on us to help them run and transform their businesses. They appreciate our ability to help them connect the dots by bringing together broad and deep technology and domain expertise. They complimented our capability to draw and apply insights from across industries. They value our "One Wipro" approach and our skill to provide integrated, end-to-end capabilities and services. They endorsed our track record of delivering excellence consistently.

In light of all the new initiatives that we outlined as part of the strategy update and the prospect of end-to-end transformation, we felt strongly that this journey called for a new visual identity. In May 2017, we unveiled our new brand identity. The new logo represents the way we "connect the dots" for our clients– now seen through a digital lens for a digital world. It embodies the positive energy that Wiproites bring – individually and collectively.

In this period of transformation to a digital world, our vision remains steadfast - 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.

In our journey in delivering the vision, I wish to thank our shareholders for their investment as well as look forward to their continued support.

Very Sincerely,



Abidali Z Neemuchwala

June 17, 2017

Board of Directors



Rishad Premji - Chief Strategy Officer & Member of the Board

Narayanan Vaghul - Independent Director

Dr. Ashok S Ganguly - Independent Director

Ireena Vittal - Independent Director

Azim H Premji - Executive Chairman

Abidali Z Neemuchwala - CEO & Member of the Board



William Arthur Owens - Independent Director

Dr. Patrick J Ennis - Independent Director

M K Sharma - Independent Director

Patrick Dupuis - Independent Director

Names listed, from left to right

Azim H Premji

Chairman

Azim H Premji is the Chairman of the Board and Managing Director (designated as "Executive Chairman") of Wipro Limited and has been at its helm since the late 1960s, turning what was then a small cooking fat company into a $ 8.5 billion revenue group with businesses in IT, Consulting and Business Process Services with a presence in over 60 countries. Mr. Premji also serves as a director of Wipro Enterprises (P) Limited, Wipro GE Health Care Private Ltd., and in other entities of the promoter group. Mr. Premji has established the Azim Premji Foundation, which is focused on improving public school education, working directly in six states of India which have over 350,000 schools. The Foundation also runs the not-for-profit Azim Premji University, focused on programs in education and related fields of human development. He has also set up the Azim Premji Philanthropic Initiatives, through which impactful non-profits working in a few chosen fields including nutrition and support to vulnerable groups, are given multi-year grants. Over the years, Mr. Premji has received numerous honors and accolades, which he considers as recognitions for Team Wipro. Mr. Premji is the first Indian recipient of the Faraday Medal. The Republic of France bestowed upon him the "Legion of Honor" and in January 2011, he was conferred with Padma Vibhushan, the second highest civilian award in India. Mr. Premji has been listed as one of the most influential people in the world by several global publications including Time, Financial Times, Forbes and Fortune. BusinessWeek listed him amongst the top 30 entrepreneurs in world history. Mr. Premji has a graduate degree in Electrical Engineering from Stanford University. Mr. Premji is the father of Mr. Rishad A. Premji, who is the Executive Director and Chief Strategy Officer of the Company.

Narayanan Vaghul

Independent Director

Narayanan Vaghul has served as a director on our Board since June 1997. He is the Chairman of our Audit, Risk and Compliance Committee, and a member of the Board Governance, Nomination and Compensation Committee. Mr. Vaghul is also the lead independent director of the Company. He was the Chairman of the Board of ICICI from September 1985 to April 2009. Mr. Vaghul is on the Boards of the following public companies in India and overseas: 1) Mahindra World City Developers Limited, 2) Piramal Enterprises Limited and 3) Apollo Hospitals Enterprise Limited. He is also on the boards of two private limited companies and several Section 8 companies and public trusts. Mr. Vaghul is the Chairman of the Compensation Committee of Piramal Enterprises Limited and its 100% subsidiary, PHL Finance Private Limited. Mr. Vaghul is also the Chairman of the Audit Committee of Piramal Enterprises Limited. Mr. Vaghul is a member of the Remuneration Committee of Mahindra World City Developers Limited and Apollo Hospitals Enterprise Limited. Mr. Vaghul holds a Bachelor (Honors) degree in Commerce from Madras University. Mr. Vaghul was the recipient of the Padma Bhushan award by the Government of India in 2010. Mr. Vaghul also received the Lifetime Achievement Awards from Economic Times, Ernst & Young Entrepreneur of the Year Award Program and Mumbai Management Association. He was given an award for his contribution to the Corporate Governance by the Institute of Company Secretaries in 2007.

Dr. Ashok S Ganguly

Independent Director

Dr. Ashok S Ganguly has served as a director on our Board since 1999. He is the Chairman of our Board Governance, Nomination and Compensation Committee. He is currently the Chairman of ABP Pvt. Ltd (Ananda Bazar Patrika Group). Dr. Ganguly also currently serves as a non-executive director of Dr. Reddy's Laboratories Ltd. Dr. Ganguly is the Chairman of the Governance, Nomination and Remuneration Committee and Chairman of the Science, Technology & Operations Committee of Dr. Reddy's Laboratories Ltd. Dr. Ganguly was a former member of Rajya Sabha, the upper house of Parliament of India (2009-2015). He is a former member of the Board of British Airways Plc from 1996 to 2005 and Unilever Plc/NV from 1990 to 1997. Dr. Ganguly was formerly the Chairman of Hindustan Unilever Limited from 1980 to

1990. Dr. Ganguly was on the Central Board of Directors of the Reserve Bank of India from 2000 to 2009. In 2006, Dr. Ganguly was awarded the CBE (Hon) by the United Kingdom. In 2008, Dr. Ganguly received the Economic Times Lifetime Achievement Award. Dr. Ganguly received the Padma Bhushan award by the Government of India in January 1987 and the Padma Vibhushan award in January 2009. Dr. Ganguly holds B.Sc (Hons) from University of Bombay and an MS and PhD from the University of Illinois.

William Arthur Owens

Independent Director

William Arthur Owens has served as a director on our Board since July 2006. He is also a member of our Board Governance, Nomination and Compensation Committee, and serves as the Chairman of our Strategy Committee. He has held a number of senior leadership positions at large multinational corporations. Mr. Owens presently serves as the Chairman of the Board of CenturyLink Telecom. He is also the Executive Chairman of Red Bison Advisory Group ("RBAG"). RBAG is a company in the natural resources (oil, gas and fertilizer plants) and information and communication technology sectors. Mr. Owens previously served as the Chairman of AEA Investors (Asia) from April 2006 to December 2014 and has served as Managing Director, Chairman and Chief Executive Officer of AEA Holdings Asia, a New York private equity company at various times during that period. Mr. Owens also served as Vice Chairman of the New York Stock Exchange, Asia from June 2012 to June 2014, as well as Vice Chairman, Chief Executive Officer and Vice Chairman of the Board of Directors of Nortel Networks Corporation, a global supplier of communications equipment from April 2004 to November 2005. Prior to that, Mr. Owens served as Chairman and Chief Executive Officer of Teledesic LLC, a satellite communications company from August 1998 to April 2004. During that same period, Mr. Owens also served as Chairman and Chief Executive Officer of Teledesic LLC's affiliated company, Teledesic Holdings Ltd. Mr. Owens was President, Chief Operating Officer and Vice Chairman of Science Applications International Corporation (SAIC) from June 1996 to August 1998.

Mr. Owens was a career officer in the U.S. Navy where he served as commander of the U.S. Sixth Fleet in 1990 and 1991, and as senior military assistant to Secretaries of Defense Frank Carlucci and Dick Cheney. Mr. Owens' military career culminated in his position as Vice Chairman of the Joint Chiefs of Staff where he had responsibility for the reorganization and restructuring of the armed forces in the post-Cold War era. Mr. Owens is widely recognized for bringing commercial high technology into the U.S. Department of Defense for military applications and as the architect of the Revolution in Military Affairs (RMA), an advanced systems technology approach to military operations. Mr. Owens is also a member of several philanthropic and private company boards. Mr. Owens was a member of the Board of Directors of Daimler Chrysler AG from November 2003 to April 2009, Embarq Corporation from May 2006 to July 2009 and Nortel Networks Corporation from February 2002 to November 2005.

Mr. Owens is a director of the following private companies: Humm Kombucha, a beverage company, BlueDot which aims to form health-care and energy businesses from federal research laboratories, Moon Express, and Viome a wellness as a service company. Owens is on the advisory board of the following private companies: Platform Science, Sarcos, and Sierra Nevada Corporation. Owens is on the board of trustees at East West Institute, Seattle University, and an advisor to the Fiscal Responsibility Amendment (CFFRA) Association which aims to establish a balanced budget amendment to the US Constitution. He is also a member of the Council of Foreign Relations. Mr. Owens holds an M.B.A. (Honors) degree from George Washington University, a B.S. in Mathematics from the U.S. Naval Academy and a B.A. and M.A. in Politics, Philosophy and Economics from Oxford University.

M K Sharma

Independent Director

M K Sharma became a director of the Company in July 2011. Mr. Sharma is the Chairman of our Administrative and Shareholders/Investor Grievance Committee. Mr. Sharma is also a member of our Audit, Risk and Compliance Committee. Mr. Sharma served as Vice Chairman of Hindustan Unilever

Limited from 2000 to 2007. Mr. Sharma served as a full-time director of Hindustan Unilever Limited from 1995 to 2000. Mr. Sharma is currently on the boards of ICICI Bank Limited, United Spirits Limited, Asian Paints Limited and Blue Star Limited. Mr. Sharma is also on the board of the Indian School of Business, Hyderabad and serves as a Governor of Anglo Scottish Education Society Limited, Mumbai. Mr. Sharma is the non-executive Chairman of ICICI Bank Limited and United Spirits Limited. Mr. Sharma is a member of the Audit Committee of Blue Star Limited and Asian Paints Limited. Mr. Sharma is also a member of the Nomination and Remuneration Committee of Asian Paints Limited and ICICI Bank Limited. Mr. Sharma is the Chairman of the Risk Management Committee of Asian Paints Ltd. and the Chairman of the Risk Committee of ICICI Bank Limited. Mr. Sharma holds a Bachelor's Degree in Arts and Bachelors of Law Degree from Canning College University of Lucknow. He completed a post-graduate diploma in Personnel Management from the Department of Business Management, University of Delhi and Diploma in Labour Laws from Indian Law Institute, Delhi. In 1999, he was nominated to attend the Advance Management Program at Harvard Business School.

Ireena Vittal

Independent Director

Ireena Vittal became a director of the Company in October 2013 and she also serves as a member of our Audit, Risk and Compliance 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 Industries Limited, Tata Global Beverages Limited, The Indian Hotels Company Limited, Godrej Consumer Products Limited, Compass Plc, Zomato Media Private Limited and on the global advisory board of ideo.org. Ms. Vittal is also a member of Audit Committee of all the aforementioned companies. 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.

Rishad Premji

Chief Strategy Officer & Member of the Board

Rishad Premji, a full-time director since May 2015, is also the Chief Strategy Officer of the Company. He also serves a member on our Strategy Committee and Administrative and Shareholder/Investor 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 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 U.S. 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 the US. 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 Premji, the Chairman of the Board and Managing Director.

Abidali Z Neemuchwala

Chief Executive Officer & Member of the Board

Abidali Z Neemuchwala has been the Chief Executive Officer and Executive Director of the Company with effect from February 1, 2016. Previously, he served as Group President and Chief Operating Officer of the Company with effect from April 1, 2015. Mr. Neemuchwala spearheaded several initiatives across Global Infrastructure Services, Business Application Services, Business Process Services, and Analytics to create a more nimble and agile organization. Mr. Neemuchwala believes that in today's digital world, successful organizations are the ones, which have the ability to convert consumers' aspirations into instant gratification. Reflecting the same he delivered his popular keynote at the Oracle Open World 2015 articulating the new world order, in which customers buy digital experience as-a-service. Mr. Neemuchwala's career includes a 23 year tenure in Tata Consultancy Services, where he handled multiple roles in business, technology, sales, operations and consulting. In his last role, he headed the Business Process Services (BPO) business. He was awarded the BPO Chief Executive Officer of the year 2010 and in the year 2012 the Shared Services Organization of IPQC recognized him for his personal contribution to the industry. Abid is on the board of the World Affairs Council of Dallas Forth Worth, contributing in connecting the local community to the world. Mr. Neemuchwala has a Masters in Industrial Management from Indian Institute of Technology Mumbai and a Bachelor's Degree in Electronics and Communication from National Institute of Technology, Raipur. He is also a Certified Software Quality Analyst and a Certified Six Sigma Green Belt.

Dr. Patrick J Ennis

Independent Director

Dr. Patrick J Ennis became a director of the Company in April 2016. Dr. Ennis has more than 25 years of experience as a scientist, engineer, businessman and venture capitalist. Dr. Ennis serves as a member of our Strategy Committee. He is currently at the Invention Development Fund of Intellectual Ventures where he invests in technology commercialization worldwide via an international open innovation network of thousands of inventors. Previously he was at ARCH Venture Partners where he built startups from universities and national labs. He also held positions with Lucent, AT&T and Bell Labs, and conducted research in Nuclear Physics at labs in North America and Europe. He is an inventor of several patents, has written articles and book chapters and is a frequently invited speaker. Dr. Ennis has served on numerous corporate, educational, and non-profit boards. He earned a PhD and M.S. in Physics from Yale, an M.B.A. from Wharton and a B.S. in Math and Physics from the College of William & Mary where he was elected to Phi Beta Kappa.

Patrick Dupuis

Independent Director

Patrick Dupuis became a director of the Company in April 2016. He also serves as a member of Our Strategy Committee. Mr. Dupuis is a former Officer of global technology platform and payments leader, PayPal Holdings, Inc. where he facilitated the company's listing on Nasdaq in 2015 and its double-digit global expansion as Chief Financial Officer, then SVP for Quality and Productivity. Prior to joining Paypal, Mr Dupuis was Chief Financial Officer of Sitel, a leader in customer service and CFO of BJC Healthcare, one of the largest non-profit health care organizations in the US. He started his career in 1984 at General Electric, where he held multiple executive positions over 20 years, including Head of GE's famed Audit Staff, Chief Financial Officer of BJC Healthcare and General Manager of GE Capital International Services (now Genpact). Throughout his career, Mr Dupuis has been an enabler of growth, transformation at scale and organization effectiveness. He is a committed coach and mentor for middle and senior executives. He serves with a number of social organizations, including Board member and Audit Chair for PayPal Giving Fund, a global platform that enables the distribution of charitable giving from millions of donors to thousands of charities. Mr. Dupuis graduated from the École de Management de Lyon in France.

Management discussion and analysis



Industry overview

IT Services

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. 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 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 2017 of NASSCOM (the "NASSCOM Report") in FY17, IT export revenues, from India grew by 7.6%, to an estimated $117 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. NASSCOM Report projects the Indian technology and services industry to reach $200 billion to $225 billion in revenues by 2020 and over $350 billion by 2025, from a base of $154 billion in 2017.

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 $14 billion in fiscal year 2017. The domestic market in India is also estimated at $14 billion in fiscal year 2017. 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 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 are shifting the point of decision-making on IT sourcing within clients' organization from the traditional Chief Information Officer to newer stakeholders such as Chief Marketing Officer, Chief Digital Officer and Chief Risk Officer. 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 India and Middle East markets from small and medium enterprises to large enterprises in all major industries. We continue to focus on being a system integrator of choice where we provide IT products as a complement to our IT services offerings rather than sell standalone IT products.

Our vision

The vision for our business 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". In doing business we seek to emphasize our core values of being passionate about our client's success, treating each person with respect, being global and responsible, and maintaining unyielding integrity in everything we do. Our ambition for 2020 has set the direction of our strategy.

Business strategy

Technology has become increasingly central and core to enterprises across industry segments. In addition, consumerization of IT has led to blurring of boundaries between business needs and technology enablement. This has led Wipro to place a strong focus on efficiency in the "Run" side of our clients operations while also driving transformation on the "Change" side of our clients' businesses. The "Run" Strategy is about "Modernizing the Core" of our clients' process and technology landscape, i.e., helping clients achieve significant efficiencies in their core operations through various levers across our core market segments. The "Change" Strategy is about "Driving the Future" and is focused on helping our clients drive Digital transformation enabled by digital capabilities and assets delivered by Wipro and its partner ecosystem.

Modernize the Core – the "Run" Strategy

1. Integrated Services

Enterprises are looking for the right partner in helping them with business outcomes. Traditionally, IT services have evolved around a distinct set of services. In recent times, the expectation from vendors is to solve client's business problems by leveraging domain knowledge, technology expertise and integration of multiple services. The emergence of "as a Service" consumption models is leading to a market demand for delivery of integrated services such as Business Process as a Service (BPaaS).

We have given the dedicated Integrated Services Group (ISG) the goal of integrating end-to-end technology solutions from multiple service lines like applications, infrastructure services and analytics. Our focus is to build integrated offerings across four key business themes: Customer Experience, Business Acceleration, Simplified and Sustained IT and Connected Ecosystem. In integrating services to solve customer's business problems, the unit will consider reference architectures, selection of tools and platforms, cost effectiveness of solution and best practices. 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".

2. Simplification

Enterprises are focused on cost reduction with improved quality of service and reliability, coupled with variable pricing arrangements. Wipro's approach to achieve enterprise objectives is to deliver simplification of client's technology landscape through consolidation, elimination, automation and crowdsourcing. An example of one of our approaches is the Framework for Application Services Transformation ("FAST"). FAST covers the following:

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

3. Hyper-Automation

Our focus is to help clients achieve their 'Run' goals through significant cost optimization in operations by deploying cutting edge platforms and technologies that drive hyper-automation and achieve industrialization of service delivery. We have set up a dedicated integrated unit called HOLMES to drive hyper-automation across IT and Business operations for our clients.

Wipro HOLMES Artificial Intelligence Platform™ (HOLMES) helps enterprises hyper-automate processes and helps businesses by offloading specific cognitive tasks to the Artificial Intelligence ("AI") platform to gain cost efficiencies, agility and enhanced user experience. 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.

4. Partner Ecosystem

We have a dedicated unit to deepen and widen our Partner ecosystem networks to drive creation of new markets and solutions, expand in key verticals/geographies and drive Go-to-Market ("GTM") outcomes. We have classified Partner Ecosystem in 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

5. Localization

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.

Our localization strategy is based on the following:

- Mergers and Acquisitions: In the United States, our acquisitions of HPS and Appirio have enhanced our local presence. In Continental Europe, we enhanced our local presence through the acquisition of Cellent AG, an IT Services company serving Germany, Austria and Switzerland.
- Local Delivery and Digital Centers: We are enhancing local delivery capability at multiple locations . We are investing dedicated efforts in growth markets like Latin America, Canada and Africa.
- Strategic Partnerships: We are strategically partnering with local universities to drive local hiring through campus recruitment and entering into partnerships with local entities.
- Local Leadership Talent: We also hire and develop local leadership talent through various initiatives.

Driving the Future – the "Change" Strategy

6. Digital and Advisory

As clients increasingly transform to become "digital providers" of products and services, we continue to invest and build capabilities in digital strategy, design, architecture and engineering. We are doing this by deploying an experience-focused and high-velocity capability at scale, which gives our clients the ability to "sense and respond" to the emerging needs of their customer. We have adopted a five-pronged approach to drive Digital:

- Significantly enhance market access with Digital as a prime service line;
- Deliver design and engineering by amplifying impact through Designit® and Buildit® platforms for onshore-pod-based co-creation, rapid prototyping and acceleration;
- Drive solutions, IP and Digital Center of Excellence ("CoE") by strengthening existing engagements, horizontal offerings (e.g., cloud computing and Internet of Things ("IoT")) and service enablers, creating disruptive solutions, IP and platforms and developing new CoEs in areas such as marketing technology, digitization, cloud development and Outcome-based business constructs;
- Scale talent through identified candidate pools, continuous proactive hiring, increasing campus hiring and scaling through Digital Academy for high-end engineers, top-end coders, digital architects, data scientists, digitization consultants, service design experts, specialized digital delivery practitioners, industry focused strategists and solution experts; and
- Accelerate access to differentiated capabilities in Digital skills – design, engineering, cloud, cybersecurity, mobility and Digital marketing.

Our acquisition in the Digital and strategic design space, Designit, has integrated well with our digital unit. Our clients are beginning to see the benefits of design and engineering working together to deliver remarkable customer experiences at speed and at scale. The joint GTM is securing synergy deal wins for us. For example, the design capability combined with our technology skills helped us win a large digital engagement with a global bank. In FY17, Digital ecosystem grew from 17.5% of revenues in Q1 to 22.1% in Q4.

In the fiscal year ended March 31, 2017, we have trained over 39,000 professionals in digital technologies. We are expanding our innovation labs or digital pods to offer enhanced transformation services to global customers. Currently we have 14 digital pods spread across the globe including in London, New York, Bangalore, Tokyo, Stockholm, Bogota and Tel Aviv.

We have created a consulting ecosystem to consolidate and leverage advisory capabilities housed within different units. We are focused on delivering growth and improving quality for our clients, thereby delivering impact to us through growing business relationships and creating integrated deals.

7. Non-Linearity

Given the need to address business challenges with speed and to differentiate amongst service providers, we continue to focus on IP development to drive non-linearity in our business.

We have a significant thrust 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 such as HOLMES, frameworks and solutions.

We have a dedicated unit to drive non-linear revenue growth by leveraging IP-based products, platforms and solutions as well as through automation and innovative commercial constructs and delivery models.

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 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.

8. World class Ecosystem

Given the pace and scale of disruption in the technology landscape, it is imperative to have a proactive and structured approach to tap the innovation ecosystem. Our ecosystem strategy is defined around building and nurturing four types of ecosystem plays through Start-up Partnerships, M&A, Academia Partnerships and the Horizon Program.

Start-up Partnerships

As part of a start-up engagement model, we have invested in building world-class partnerships through a $100 million corporate venture capital fund, Wipro Ventures, aimed at investing in cutting edge start-ups in areas such as Digital, IoT, Big Data, Open Source, Cybersecurity, Fintech and Security, Supplier Collaboration Platform and AI. During the fiscal year ended March 31, 2017, Wipro Ventures has seen strong traction and scale. As of March 31, 2017 we hold 9 such investments with a cumulative spend of $24.5 million in start-ups working in Big Data and Analytics (Talena, Inc.), AI (Vicarious FPC, Inc., Investments through TLV partners), IoT (Altizon Systems Pvt Ltd), Mobility (Avaamo Inc.), Supplier Collaboration Platform (Tradeshift Inc.), Fintech and Security (Vectra Networks Inc., Emailage Corp., IntSights Cyber Intelligence Ltd.) – technologies that are reshaping the future of enterprises.

M&A

Acquisitions are a key enabler for us and drive our capability to build industry domain, 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 use our acquisition program to increase our footprint in certain large customers and pursue select business opportunities. During the year we consummated the acquisition of Appirio.

Appirio is a leader in cloud services and brings significant partnerships with Salesforce.com, Inc. and Workday, Inc. as well as ecosystem partners such as ServiceMax, Inc., Google Inc., Medallia, Inc. and Cornerstone OnDemand Inc. Its talented team and strong crowdsourcing community (called Topcoder) are strategic assets. Topcoder is a leading crowdsourcing marketplace which connects over a million designers, developers and data scientists around the world with customers via online computer programming competitions hosted on its platform. With over 1,250 employees, over 700 of which are based in the U.S., they have a presence in Indianapolis, San Francisco, Dublin, London, Jaipur and Tokyo. Appirio has differentiated assets in Customer Relationship Management ("CRM"), Customer Experience and Human Capital Management ("HCM"), including a strong base of enterprise clients.

We have also consummated the acquisition of InfoSERVER S.A. during April 2017. InfoSERVER is a Brazilian IT Services company that predominantly caters to the Banking, Financial Services and Insurance markets 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.

Academia Partnerships

The objective of our academia partnerships is to promote cutting edge technology research and capability aligned to academia objectives. Our focus is to work with academic institutions and associations in the United States, Europe, Israel and India in the fields of computer and electrical engineering. There are three models of engagement: project, program and joint research. We have current partnerships with universities and industry associations and our endeavor is to expand these partnerships in the defined research areas, which are aligned with our strategic areas of interest.

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, cloud computing, cybersecurity, digital experience, digital marketing and commerce and Industry 4.0, or the automation and data exchange in manufacturing technologies such as IoT. During the year ended March 31, 2017 we have funded 15 new ideas as a part of this program

9. Future Focus Areas

As a result of the fast-paced change the IT Services industry is undergoing, we continue to invest in areas with a focus on future potential. We are investing in the areas of crowdsourcing, new age markets, HOLMES for Business and emerging areas such as Blockchain, Software Defined Everything and Cybersecurity.

Crowdsourcing: As a part of the Appirio acquisition, we acquired Topcoder, which is a leading crowdsourcing marketplace with over a million participating designers, developers and data scientists. We are focusing on building crowdsourced delivery models to better serve the needs of our customers.

New Age Ecosystem: Given the different needs of new age companies, which are quickly changing the customer landscape and disrupting incumbents in their respective industries, we have formed a New Age Business Ecosystem to cater to the needs of these companies. This unit is tasked with creating solutions, platforms and offerings for these customers in the areas of digital, cloud, analytics, cybersecurity and BPaaS, among others.

HOLMES for Business: HOLMES, an AI Platform with a rich set of cognitive computing services based on open source software, is focused on solving key enterprise business use cases by utilizing AI business processes. HOLMES 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 verticalized solutions. HOLMES continues to receive strong adoption, with a number of customers across diverse industry segments.

Blockchain: We have significantly invested in developing IP, advisory services, Blockchain networks and our Blockchain partner ecosystem. During FY'17, we completed pilot projects and we will now focus on large scale rollout.

Software Defined Everything ("SDX"): We have significantly invested in building a Center of Excellence to showcase our capabilities in SDX. We are significantly focusing on enhancing our skill sets across software defined storage, software defined network, software defined datacenter and cloud computing.

Cybersecurity: Given the rise of connected devices and transition to the cloud, cybersecurity threats will continue to increase as the threat attack area continues to increase beyond the enterprise. We have invested in building deep capability in the areas of consulting, cloud security (public, private and hybrid cloud) and leveraging machine learning and analytics, to improve threat detection and response to secure our customers' assets and IT from cybersecurity threats.

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. We are committed to provide opportunities to our employees to re-skill and up-skill themselves, in the face of rapidly evolving technology and increasing automation.

Acting responsibly

At Wipro, we think it is critical for business to engage with the multiple social and ecological challenges that face us. Such engagement must be deep, meaningful and formed on the bedrock of long term commitment; for that is the only way by which real change can happen on the ground. This approach serves both, enlightened business interest and social good.

Environmental Sustainability

As a part of Wipro's deep commitment to ecological sustainability Wipro has 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:

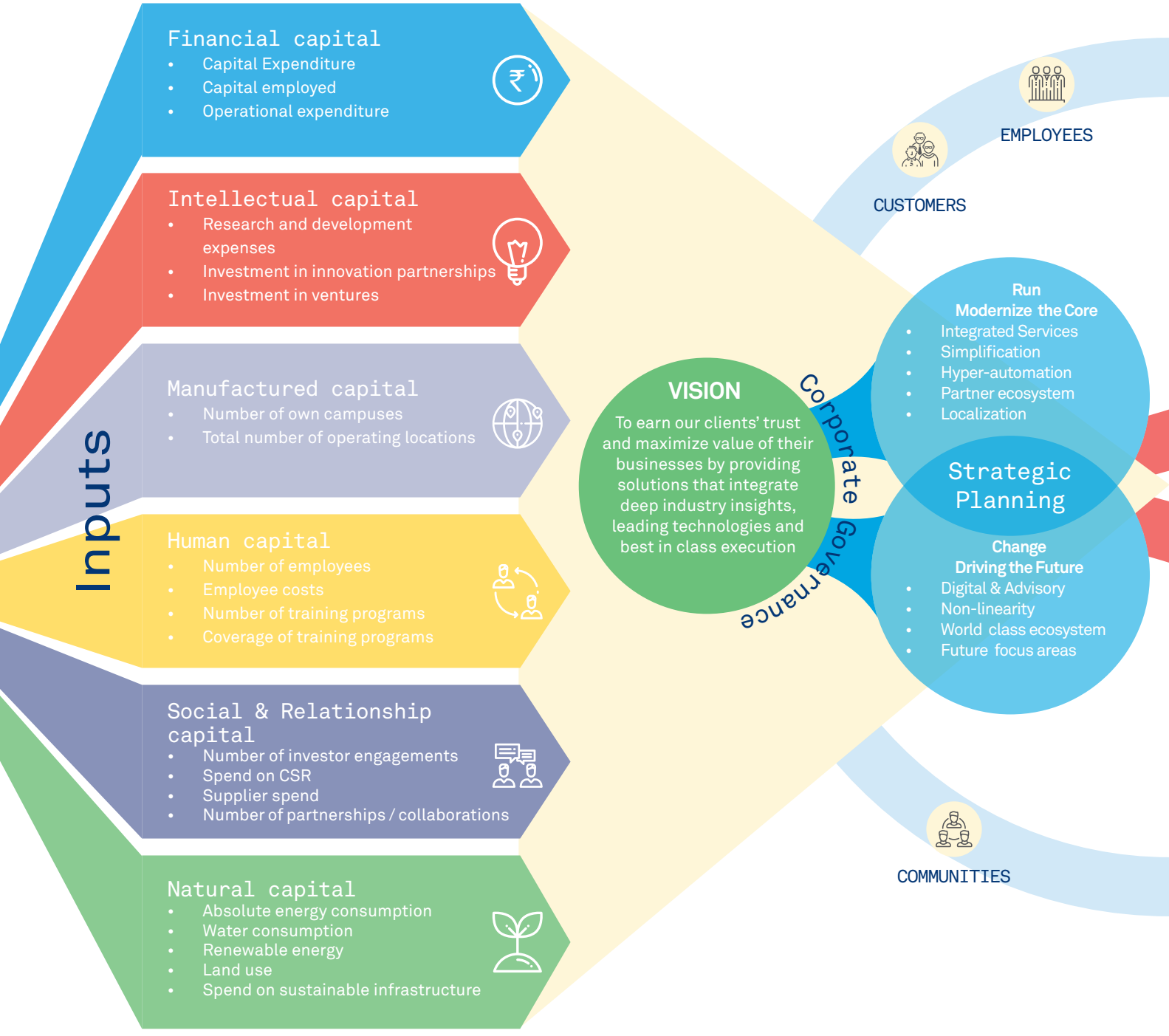
- Carbon Mitigation and Energy
- Efficiency Responsible Water
- Waste and Pollution Management
- Biodiversity

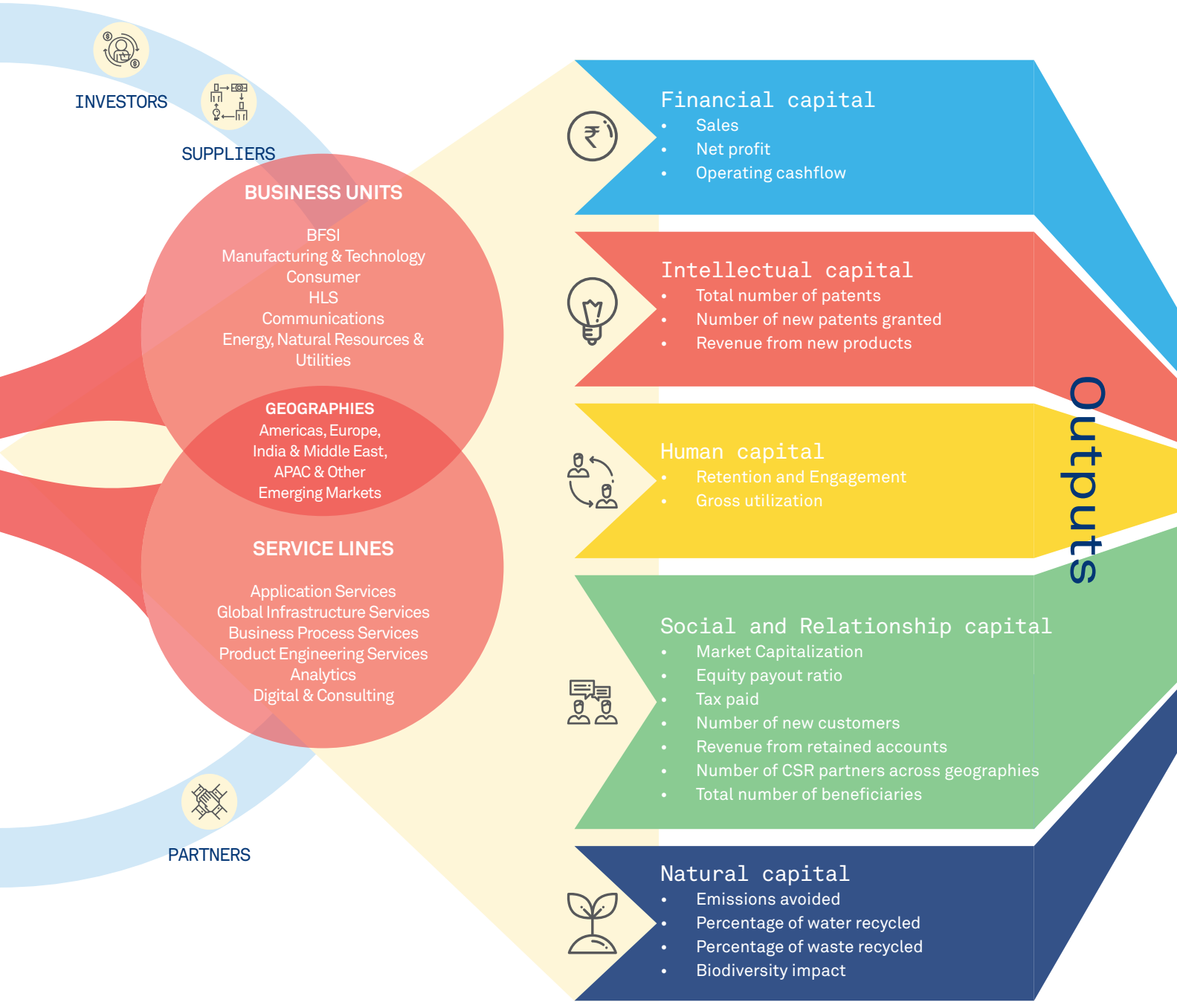
Community initiatives

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 different geographies we operate in.

- Wipro Cares
- Wipro Applying Thought in Schools
- Wipro earthian
- Wipro Science Education Fellowship
- Wipro South Africa Initiative

Business model - creating value across capitals




INVESTORS
SUPPLIERS
BUSINESS UNITS
BFSI
Manufacturing & Technology
Consumer
HLS
Communications
Energy, Natural Resources & Utilities
GEOGRAPHIES
Americas, Europe,
India & Middle East,
APAC & Other
Emerging Markets
SERVICE LINES
Application Services
Global Infrastructure Services
Business Process Services
Product Engineering Services
Analytics
Digital & Consulting
PARTNERS
Financial capital
Sales
Net profit
Operating cashflow
Intellectual capital
Total number of patents
Number of new patents granted
Revenue from new products
Human capital
Retention and Engagement
Gross utilization
Social and Relationship capital
Market Capitalization
Equity payout ratio
Tax paid
Number of new customers
Revenue from retained accounts
Number of CSR partners across geographies
Total number of beneficiaries
Natural capital
Emissions avoided
Percentage of water recycled
Percentage of waste recycled
Biodiversity impact
Outputs

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. Our key service offerings are outlined below:

- **Digital:** At Wipro Digital, the digital unit of Wipro, we focus on the insights, the interactions, the integrations and innovations that matter for brands, businesses and their customers. Together with our acquired design firm, Designit AS, we build multi-disciplinary teams combining strategy, design and technology experts oriented around the customer.

  Our multi-disciplinary, purpose-built team includes experts in digital and marketing strategy, service design, user interaction, technology and agile development and more. Our extensive experience in solving complex business, marketing, and technology problems in industries including finance, manufacturing, media and telecommunications, retail, consumer goods, transportation, government, health and life sciences, and energy brings differentiated capability, scale, agility and acceleration to client engagements.
- **Application Services:** We offer integrated business solutions that span across enterprise applications and digital transformation to security and testing. We offer services designed to help customers integrate digital technologies and remain agile, while also keeping their business efficient and secure. Our service offerings include:
  1. Oracle Application Services – We deliver end-to-end services across the entire Oracle product spectrum including E-Business suite, Oracle Cloud Applications (HCM, CRM, ERP) and Engineered Systems.
  2. SAP Application Services – Our expertise spans the entire SAP product spectrum including SAP HANA, SAP Cloud Applications (SF, Ariba) Hybris, BW on HANA, and Mobility solutions.
  3. Connected Enterprise Services – Our solutions like Digital Customer Experience Management and ENCORE, a next generation e-commerce solution, enable businesses to engage customers, drive sales, enhance customer experience and create an integrated enterprise that delivers a consistent, omni-channel customer experience.
  4. Cloud Application Services – We drive solutions and services for key front-office and back-office enterprise processes including HCM, CRM, Enterprise Resource Planning ("ERP"), by leveraging best-of-breed SaaS solution stacks and industry partners. We have extensive experience in advisory, implementation, rollout, migration and application support.
  5. Enterprise Architecture – We assist clients in establishing the structure, processes and tools for improvements in technology governance and the metrics they need to measure the alignment of their IT landscape with their business goals. Our solution enablers, which are called 'Smarter Applications', accelerate adoption of next generation architectures.
  6. Enterprise Security Solutions – We help enterprises to enhance security strategy and information security posture and enable compliance programs by innovative security platforms like Risk Intelligence Center, Data Governance Center, Security Intelligence Center, Security Assurance Center and Security Management Center.
  7. Application Development & Maintenance (ADM): Our ADM offering is focused on bespoke application development and maintenance in legacy as well as digital environment. As more and more businesses move to product based solutions and SaaS solutions, there is increased pressure on cycle time reduction and cost, while delivering and maintaining bespoke solutions. As businesses invest in digital solutions, there is renewed interest in re-developing applications to cater to mobility needs, social media-compatibility of the digital offerings. In alignment with these needs, Wipro has adopted lean and agile practices to deliver ADM services in the shortest possible time lines and cost.
  8. Testing Services – We deliver functional assurance, better quality and enhanced performance with our offerings like risk-based testing, cloud testing, business assurance, ready to deploy tools such as model based testing and test lifecycle automation and industry point solutions such as Digital Assurance platform.
  9. Microsoft Services – We align with Microsoft's "Mobile First, Cloud First" strategy to help organizations drive agility and simplify business processes and provide an insight-driven digital customer experience by leveraging our consulting expertise, over 40 best-in-class collaborative solutions, including Digital Workplace, AgileBase and DevOps, and productivity services that incorporate Wipro's

HOLMES and Azure's intelligent cloud platform.

- **Global Infrastructure Services ("GIS"):** GIS is an end-to-end IT infrastructure and management service provider that helps global clients in their digital evolution. We offer Business Advisory, Cloud Migration, Data Center Transformation, Workplace Transformation, Networks, System Integration and Managed Services. This unit has a global team of over 30,000 infrastructure consultants and is backed by a strong network of strategic technology partners, integrated ServiceNXT™ operation centers, 14 data centers as well as in our homegrown automation platform, Wipro HOLMES Artificial Intelligence Platform™.
- **Product Engineering Services Group ("PES"):** PES facilitates breakthrough product and engineering services transformations across all major industry verticals. With a focus on Digital transformation, PES's specialized team of over 10,000 skilled professionals combined with in-house innovation labs deliver end to end engineering R&D services. This group is working on significant developments in new age technologies such as IoT, cloud platforms, 3D printing, virtualization, smart devices and AI.
- **Analytics:** At Analytics, we consult our customers across the entire length of their data supply chain, leveraging our AI, machine learning, advanced analytics, big data and information management platforms and capabilities. We focus on developing end-to-end analytics and information strategies across the Data-Information-Insight-Recommendation-Execution value chain by using our advanced analytics capabilities that leverage our pre-built solutions for specific industries and processes. The service offerings include:
    1. Data Platform Engineering services, which focuses on delivering accelerated platform development catering to the areas of internet scale applications, big data platforms and high performance computing.
    2. The Big Data Analytics practice, which offers insight delivery in real time or near real time through analytical platforms and solutions built utilizing open source platforms.
    3. The Information Management practice, which is dedicated to enabling the digital transformation journeys of its clients through a trusted data foundation.
    4. The Business Intelligence ("BI") practice, which 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.
    5. The Database practice, which is focused on enriching Analytics' competency in IT architecture and consulting.
- **Business Process Services ("BPS"):** BPS is a global leader in providing next generation technology-led business process services to global enterprises. Our mission is to drive superior customer experience, high levels of efficiencies, uncompromising quality, improve efficiency and productivity to maximize profit and to transform the business processes from manual to a completely automated functions. We provide accelerated business results driven by analytics across every touch point of the business through marketing services, content development and management, finance and accounting, sourcing and procurement, human resources, legal process support services and customer relationship management. Wipro BPS' key non-intrusive industry and technology agnostic differentiators are:
    - **Enterprise Operations Transformation Framework** – A suite of comprehensive solutions to address the central business essentials of achieving process efficiencies with a focus on enhanced customer experience, cost optimization, reduced cycle times and improved accuracy. The solution suite delivers standardized service, touching all engagements of a customer lifecycle through simplification, automation, intelligence and immersive experience, supported by a cross trained team of over 100 consultants, our proprietary solutions, platforms and alliance with leading solution providers for automation solutions.
    - **Base)))™** – Wipro's Business Operations platform Base)))™ comes with business and operations analytics, pre-built process libraries, business design and process management components to manage today's business operations.
    - **Next Gen Customer Experience ("NGCE")** – Our NGCE platform leverages cognitive analytics to reduce interaction costs, increase revenue per customer, improve employee productivity and enhance customer experience.
    - **Robotics Process Automation ("RPA")** – RPA serves the next-generation BPS, which delivers beyond labor arbitrage to improve processes and accuracy by eliminating human error and optimizing cost. RPA helps achieve next generation business goals and transformative impact through rapid deployment and limited capital expenditures requirements.
    - **BPaaS** – Wipro delivers best of technology led services to its customers. Wipro's (BPaaS) delivery solutions allow standardized, yet highly configurable processes for quick deployment and use. We continue to invest in building a larger BPaaS portfolio, which now includes:
    - **Source-to-Pay ("S2P") BPaaS Suite** – Our BPaaS is a comprehensive, strategically differentiating

and readily deployable plug and play solution that leverages a mix of partner and in-house technologies that addresses current and future procurement challenges with digital agility, reporting accuracy and proficient services.

- **HPS Links Platform-as-a-Service Solution:** Through the acquisition of HealthPlan Services, we offer market leading technology platforms and a fully-integrated BPaaS solution to health insurance companies ("Payers") in the individual, group and ancillary markets. Payers rely on this innovative and robust offering to acquire service and retain members. Payers also leverage the analytical and predictive engines of this solution to better serve their members.

IT Services industry verticals

Effective April 1, 2016, in order to provide strategic focus and draw synergistic advantages among our sales, marketing and business development teams, we realigned our industry verticals. The Communication Service Provider business unit was regrouped from the former 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 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:

1. Banking, Financial Services and Insurance ("BFSI")[1]
2. Healthcare and Lifesciences ("HLS")
3. Consumer Business Unit ("CBU")
4. Energy, Natural Resources and Utilities ("ENU")
5. Manufacturing and Technology ("MNT")
6. Communications ("COMM")

Our IT Services business is organized into six industry verticals:

- **Banking, Financial Services & Insurance ("BFSI")[1]:** BFSI is our largest business unit in terms of revenue, and includes clients in banking, insurance, and securities and capital market industries. Our banking practice has partnered with many of the world's leading banks. Our insurance practice has been instrumental in delivering success to our insurance clients who are part of Fortune 100 insurance companies through our solutions accelerators, IP, end-to-end consulting services, and flexible global delivery models. We have partnered with leading investment banks and stock exchanges worldwide, providing state-of-the-art technology solutions to address business priorities including operational efficiency, cost optimization, revenue enhancement and regulatory compliance.
- **Healthcare and Lifesciences ("HLS"):** At HLS, we are building a patient-centric interconnected health ecosystem. With our 'Discovery to Recovery' strategy, we are building collaborative systems that will bring people, technology and information together to improve lives. This will enable us to connect companies, communities and individuals, combining insights, innovation and integration to change how healthcare services are provided in the future.
- **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 Goods, Media, Entertainment, Publishing Industries, Public Sector and Travel and Hospitality sectors.
- **Energy, Natural Resources and Utilities ("ENU"):** Our ENU industry vertical has been collaborating with and serving businesses across the globe for over 16 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, Engineering and Construction industries across North and South America, Europe, Africa, Australia, India, the Middle East, New Zealand, Southeast Asia and Turkey.

  Wipro's ENU vertical has been recognized by analysts as a major player in the Utilities sector. We provide consulting, engineering, technology and business processes 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. Wipro is a strategic partner for many of the world's major oil and gas companies and is recognized as a leader in IDC's Market space: Worldwide Oil and Gas Professional Services 2016 Vendor Assessment and was rated in the Winners circle in the HfS Blueprint Report: Energy Operation 2016. Strategic acquisitions have further strengthened our capabilities and presence in the Energy sector. Our offerings encompass sectors such as oil and gas, mining, utilities, airports, ports, transportation and manufacturing.
- **Manufacturing and Technology ("MNT"):** Wipro's MNT

Note:1) "Finance Solutions" has been used to describe "BFSI" in some of our earlier communications.

business unit caters to both the technology providers and consumers. Our extensive customer portfolio includes semiconductors, computer software and storage, platforms and software products, network equipment providers, consumer electronics and peripherals, aerospace and defense, automotive, industrial and process manufacturing companies.

Our extensive domain expertise helps cater to customer requirements across product design, manufacturing, customer experience and aftersales revenue. We have leveraged our network of partners and academia to develop IP, platforms and domain/industry focused solutions. Our Industry 4.0/Smart Manufacturing IP and accelerators help customers redesign their supply chain to improve overall quality and operational efficiency. With significant investments in our after-market services, we help customers maximize their revenue by opening new revenue streams and enabling them to capture market share by adopting new business models. We are investing in emerging technologies which include autonomous systems and robotics, industrial IoT, augmented reality /virtual reality, software defined network /network function virtualization, 5G, light fidelity and next generation engineering based on customer and micro services.

- **Communications ("COMM"):** For more than two decades, we have offered end to end Systems Integration and Transformation, Managed Services, Business Process Services and Engineering services to global communications service providers. The market disruption caused by network technology changes such as 4G/LTE/5G, digital services and new business models has considerably changed the expectations from our Communication Service Providers clients. We assist our clients in being able to successfully deliver business outcomes amidst the changing business, technology and regulatory environment.

IT Products

In order to offer comprehensive IT system integration solutions, we use a combination of hardware products (including servers, computing, storage, networking, 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 & 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,

Governance by Shareholders	
Governance by Board of Directors	
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)
Governance by Management Process	Risk Management
	Code of Conduct
	Compliance Framework
	The Ombudsprocess

Wipro has a corporation wide Code of Business Conduct (COBC) that provides the broad direction as well as specific guidelines for all business transactions. The COBC is the central document on which the Company's ethics compliance message is disseminated to all employees. Details are covered in the 'Corporate Governance' report.

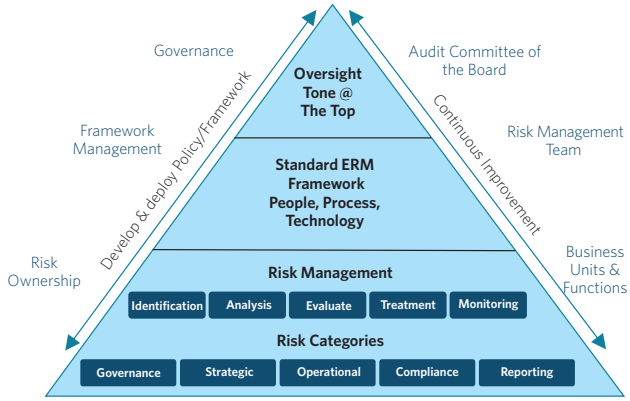
Risk management

Risk Management at Wipro is an enterprise wide function that aims at assessing threats to business sustainability and mitigating those threats. The function is 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 & 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.

- Orange Book by UK Government Treasury
- COSO; Enterprise Risk Management – Integrated. Framework by Treadway Commission
- AS/NS 4360:2004 by AUS/NZ Standards board
- ISO/FDIS 31000:2009 by ISO



Major risks and mitigation initiatives

Major risks	Mitigation plan
Information Security & 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.
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 has been rolled out in the past years to assess and mitigate the risks on account of intellectual property, both customer and Wipro-owned. The program assists in identification, monitoring and creating awareness across the teams. The program has also been enhanced to address risks arising out of access provided to social media & collaboration platforms.
Data Privacy regulations relating to personal and health 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 compliances. Additional programs exist to cover specific regulations relating to immigration, anti-bribery etc.
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 and 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 and Safety	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 management risks arising out of global operations like IT outages, Cyber, natural disasters, pandemic, terror and unrest, power disruptions etc. which will bring down the availability of People, Technology and Facility	Effective implementation of Business Continuity Management System (BCMS) framework aligned to ISO 22301 across accounts, service functions and various locations. The system will have a comprehensive and integrated readiness of the BCMS requirements that will help plan, coordinate and execute the strategies effectively.
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.

Ombudsprocess

Wipro is committed to the highest standards of openness, probity and accountability. Having a robust whistleblower policy that employees and other stakeholders can use without fear or apprehension is an essential condition for a transparent and ethical company. An important aspect of accountability and transparency is a robust mechanism that allows partners, customers, suppliers and other members of the public, to voice concerns in a responsible and effective manner. What this means in concrete terms is that whenever a stakeholder discovers information that reveals serious malpractice, impropriety, abuse or wrongdoing within the organization then the stakeholder should be able to report without fear of reprisal, a concern to the ombudsperson online at www.wiproombuds.com

In 2016-17, 1692 complaints were received via the Ombudsprocess and 1709 complaints were closed. All cases were investigated and actions taken as deemed appropriate. Based on self-disclosure data, 25% of these were reported anonymously. The top categories of complaints were people processes (34%) and workplace concerns and harassment (22%).

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 programme against sexual harassment are conducted across the organization. A total of 116 complaints of sexual harassment were raised in the calendar year 2016, of which 102 cases were disposed and appropriate actions were taken in all cases within the statutory timelines. This includes all cases reported to the system, even if unsubstantiated. In some cases, a clear action has been taken (warning or separation) and the rest have either not progressed due to lack of information or resolved through counselling.

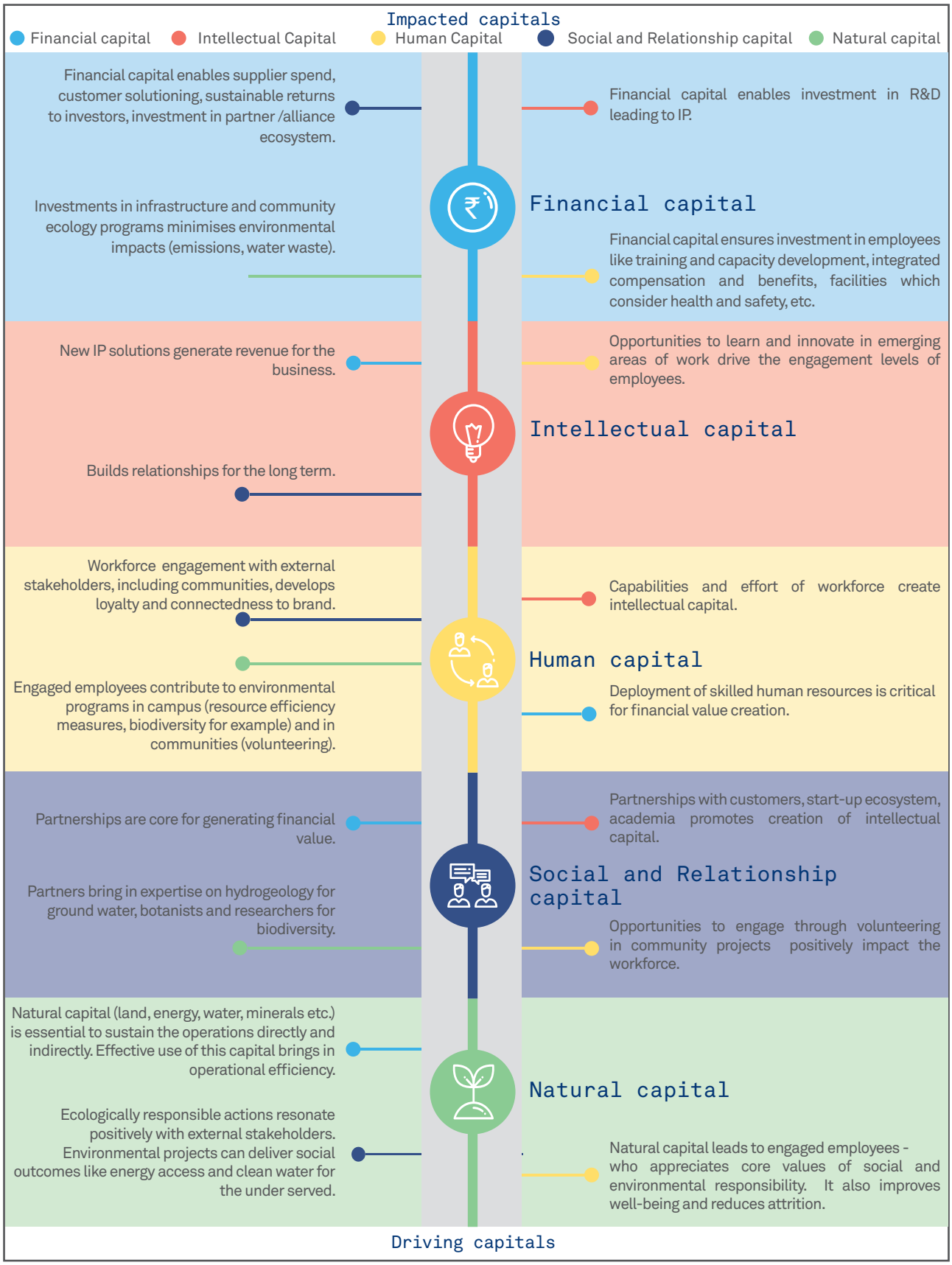
Capitals and value creation

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

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

These capitals are interrelated and dependent on each other and affect the organization's ability to create value over time. What follows is the representation of a few examples of interconnectedness of the capitals.



Financial capital

Consolidated results for the year 2016-17

Year ended March 31,

(Figures in ₹ Million except otherwise stated)	2017	2016#	Year on Year Change
Revenues[1]	554,179	516,307	7.3%
Cost of revenues	(391,544)	(356,724)	9.8%
Gross profit	162,635	159,583	1.9%
Selling and marketing expenses	(40,817)	(34,097)	19.7%
General and administrative expenses	(32,021)	(28,626)	11.9%
Other Operating Income	4,082	-	100.0%
Operating Income	93,879	96,860	(3.1)%
Profit attributable to equity holders	84,895	89,075	(4.7)%
As a Percentage of Revenue			
Gross Margin[2]	29.1%	30.9%	(178)bps
Selling and marketing expenses	7.4%	6.6%	(77)bps
General and administrative expenses	5.8%	5.5%	(24)bps
Operating Margin[2]	16.8%	18.8%	(194)bps
Earnings per share-Basic (₹)	34.96	36.26	(3.4)%
Earnings per share-Diluted (₹)	34.85	36.18	(3.5)%

1. For the purpose of 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 ₹512,440 million and ₹550,402 million for the years ended March 31, 2016 and 2017, 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 has been calculated by including Other Operating Income with Revenue.

\# We elected to early- adopt IFRS 9, Financial Instruments effective April 1, 2016 with retrospective application from April 2015. Comparative financials reflect correspondingly. Please see Note 30 of the Notes to the Consolidated Financial Statements for additional details

Revenue: In FY 2016-17, our revenue increased by 7.3%. This was primarily driven by an 8.4% increase in revenue from our IT Services segment that was offset partially by a 12.8% decrease in revenue from our IT Products segment. The increase in IT Services revenues was driven by volume growth in most of our verticals led by the HLS industry vertical as well as depreciation of the Indian rupee against the U.S. dollar. This is partially offset by negative revenue growth in the ENU industry vertical and the appreciation of the Indian rupee against currencies other than U.S. dollar. The decrease in IT Products segment revenue was primarily due to our focus on being a system integrator of choice where we provide IT products as a complement to our IT services offerings rather than sell standalone IT products.

Profitability: In absolute terms, cost of revenues increased by 9.8% primarily on account of increases in employee compensation due to the impact of Indian rupee depreciation, salary increases, increases in headcount during the year (including increases resulting from business combinations), increases in subcontracting/technical fees, increases in depreciation and increases in facility expenses, which was partially offset by a reduction in the cost of hardware, software and travel.

As a result of the foregoing factors, our gross profit as percentage of our total revenue decreased by 178 basis points (bps).

Selling and Marketing Expenses: Our selling and marketing expenses as a percentage of total revenue increased from 6.6% for the year ended March 31, 2016 to 7.4% for the year ended March 31, 2017. In absolute terms, selling and marketing expenses increased by 19.7% primarily on account of increases in employee compensation, as well as increases in amortization and impairment charges for intangible assets recognized through business combinations. Impairment charge is primarily on account of uncertainties around regulatory changes relating to the Affordable Care Act, which has led to a significant decline in related revenue

Note: Consolidated Financial Statements under IFRS have been used for discussion under this section

and earnings estimates. Employee compensation costs have increased primarily due to the depreciation of the Indian rupee, salary increases and increases in headcount during the year (including headcount increases resulting from business combinations). These increases have been partially offset by savings in travel costs.

General and Administrative Expenses: Our general and administrative expenses as a percentage of revenue increased from 5.5% for the year ended March 31, 2016 to 5.8% for the year ended March 31, 2017. In absolute terms, general and administrative expenses increased by 11.9%, primarily due to an increase in employee compensation, provisions for doubtful debts and facility expenses and a civil money penalty relating to SEC investigation, partially offset by savings in travel costs.

Other operating income: During the year ended March 31, 2017, we 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, has been recorded as "other operating income".

Operating Income: As a result of the foregoing factors, our operating income decreased by 3.1%, from ₹96,860 million for the year ended March 31, 2016 to ₹93,879 million for the year ended March 31, 2017. As a results of the above, our results from operating activities as a percentage of revenue (operating margin) decreased by 194 bps from 18.8% to 16.8%.

Finance Expenses: Our finance expenses decreased from ₹5,582 million for the year ended March 31, 2016 to ₹5,183 million for the year ended March 31, 2017. This decrease is primarily due to a decrease of ₹905 million in exchange loss on foreign currency borrowings and related derivative instruments, which was partially offset by an increase in interest expense by ₹506 million on account of increased borrowings during the year ended March 31, 2017.

Finance and Other Income: Our finance and other income decreased from ₹23,655 million for the year ended March 31, 2016 to ₹21,660 million for the year ended March 31, 2017. Interest and dividend income decreased by ₹3,016 million while gains on sale of investments increased by ₹840 million during the year ended March 31, 2017 as compared to the year ended March 31, 2016. This net decrease was due to a reduction in the yield on investments during the year.

Income Taxes: Our income taxes decreased by ₹153 million from ₹25,366 million for the year ended March 31, 2016 to ₹25,213 million for the year ended March 31, 2017. Our effective tax rate increased from 22.1% for the year ended March 31, 2016 to 22.8% for the year ended March 31, 2017.

Profit: Profit attributable to non-controlling interest decreased from ₹492 million for the year ended March 31, 2016 to ₹248 million for the year ended March 31, 2017.

As a result of the foregoing factors, our profit attributable to equity holders decreased by ₹4,180 million or 4.7%, from ₹89,075 million for the year ended March 31, 2016 to ₹84,895 million for the year ended March 31, 2017.

Performance highlights – IT Services

Year ended March 31,

(Figures in ₹ Million except otherwise stated)	2017	2016#	Year on Year Change
Revenues[1]	528,440	487,316	8.4%
Gross Profit	162,054	158,287	2.4%
Selling and Marketing expenses	(40,345)	(32,874)	22.7%
General and administrative expenses	(29,726)	(27,160)	9.4%
Other Operating Income	4,082	-	100.0%
Operating Income[2]	96,065	98,253	(2.2)%
As a Percentage of Revenue			
Gross Margin[3]	30.4%	32.5%	(205)bps
Selling and marketing expenses	7.6%	6.7%	(89)bps
General and administrative expenses	5.6%	5.6%	(6)bps
Operating Margin[3]	18.0%	20.2%	(212)bps

1. For the purpose of segment reporting, we have included the impact of exchange rate fluctuations amounting to ₹3,794 millions and ₹3,736 millions for the years ended March 31, 2016 and 2017, 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. Additionally, effective April 1, 2016, the segment results are measured after including the amortization charge for acquired intangibles to the respective segments. Such costs were classified under reconciling items until the fiscal year ended March 31, 2016. The Company has restated prior periods to reflect this change.
3. Gross margin and operating margin as a percentage of revenue has been calculated by including Other Operating Income with Segment Revenue.

We elected to early- adopt IFRS 9, Financial Instruments effective April 1, 2016 with retrospective application from April 2015. Comparative financials reflect correspondingly.

Please see Note 30 of the Notes to the Consolidated Financial Statements for additional details

Client mining - IT Services

Customer Size Distribution for IT Services	Number of clients in Year ended March 31,	
	2017	2016
> $1M	602	550
> $3M	354	331
> $5M	268	248
> $10M	163	160
> $20M	91	89
> $50M	34	33
> $75M	18	18
> $100M	9	9

Revenue - IT Services: Our revenue from our IT Services segment increased by 8.4%. The increase in IT Services revenues was driven by growth in most of our verticals led by HLS industry vertical and offset partially by negative revenue growth in the ENU industry vertical. On a gross basis, we added 256 new customers during the year ended March 31, 2017, including customers added as a result of acquisitions. We saw growth in all geographic segments other than India and Middle East.

Profitability: Our gross profit as a percentage of our revenue from our IT Services segment decreased by 205 bps primarily on account of increases in employee compensation due to the impact of Indian rupee depreciation, annual salary increments, increases in headcount during the year (including additions resulting from business combinations), increases in subcontracting/technical fees and increases in facility expenses, which was partially offset by savings in travel costs.

Selling and Marketing Expenses: Selling and marketing expenses as a percentage of revenue from our IT Services segment increased from 6.8% for the year ended March 31, 2016 to 7.6% for the year ended March 31, 2017. In absolute terms, selling and marketing expenses increased by ₹7,471 million. This increase is primarily attributable to increases in employee compensation, increases in amortization of intangibles acquired through business combinations and impairment charge on certain intangible assets, which were partially offset by savings in travel costs. Increase in employee compensation cost is due to impact of Indian rupee depreciation, salary increases, stock compensation awarded, increases in headcount during the year (including additions resulting from business combinations). Impairment charge is primarily on account of uncertainties around regulatory changes relating to the Affordable Care Act, which has led to a significant decline in related revenue and earnings estimates. This impairment charge has impacted the segment result of the HLS industry vertical.

General and Administrative Expenses: General and administrative expenses as a percentage of revenue from our IT Services segment increased slightly from 5.5% for the year ended March 31, 2016 to 5.6 % for the year ended March 31, 2017. In absolute terms, general and administrative expenses increased ₹2,566 million. This increase is primarily attributable to increases in employee compensation, provisions for doubtful debts and increases in facility expenses, offset partially by savings in travel costs.

Other Operating Income: During the year ended March 31, 2017, we also concluded the sale of the EcoEnergy division, for a consideration of ₹4,670 million. Net gain from the sale, amounting to ₹4,082 million, has been recorded as other operating income.

Segment Results: As a result of the above, segment results as a percentage of our revenue from our IT Services segment decreased by 212 bps, from 20.2% to 18.0%. Further, in absolute terms, the segment results of our IT Services segment decreased by 2.2%.

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 2016-17. Our revenue performance in all the quarters of financial year 2016-17 has been within the guidance range.

Guided Outlook versus Actuals			
Amounts in $ Million			
Quarter ending	Guidance	Achievement in guided currency	Reported currency revenue
31st Mar 2017	1,922-1,941	1,935.3	1,954.6
31st Dec 2016	1,916-1,955	1,927.9	1,902.8
30th Sept 2016	1,931-1,950	1,948.6	1,916.3
30th Jun 2016	1,901-1,939	1,919.9	1,930.8

Performance highlights – IT Products

(Figures in ₹ Million except otherwise stated)	Year ended March 31, 2017	2016#
Revenue[1]	25,922	29,722
Gross Profit	957	2,116
Selling and Marketing expenses	(621)	(1,274)
General and administrative expenses	(2,016)	(1,849)
Operating Income	(1,680)	(1,007)
As a Percentage of Revenue:		
Gross Margin	3.7%	7.1%
Selling and Marketing expenses	2.4%	4.3%
General and administrative expenses	7.8%	6.2%
Operating Margin	(6.5)%	(3.4)%

1. For the purpose of segment reporting, we have included the impact of exchange rate fluctuations amounting to ₹80 million and ₹81 million for the years ended March 31, 2016 and 2017, 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.

We elected to early- adopt IFRS 9, Financial Instruments effective April 1, 2016 with retrospective application from April 2015. Our financials are adjusted with the same.

Please see Note 30 of the Notes to the Consolidated Financial Statements for additional details.

Revenue: Our revenue from the IT Products segment decreased by 12.8%. The decline was primarily due to our focus on being a system integrator of choice where we provide IT products as a complement to our IT services offerings rather than sell standalone IT products

Profitability: Our gross profit as a percentage of our IT Products segment revenue decreased by 343 bps primarily on account of product pricing pressure, cost escalations in certain projects and the depreciation of the Indian rupee resulting in higher product costs.

Selling and Marketing Expenses: Selling and marketing expenses as a percentage of revenue from our IT Products segment decreased from 4.3% for the year ended March 31, 2016 to 2.4% for the year ended March 31, 2017 due to an optimization of head count. In absolute terms, selling and marketing expenses decreased by ₹ 653 million.

General and Administrative Expenses: General and administrative expenses as a percentage of revenue from our IT Products segment increased from 6.2% for the year ended March 31, 2016 to 7.8% for the year ended March 31, 2017. In absolute terms, general and administrative expenses increased by ₹167 million primarily on account of increases in the provision for doubtful debts in our India business. .

Segment Results: As a result of the above, in absolute terms, segment results of our IT Products segment recorded a loss of ₹1,680 million for the year ended March 31, 2017 as compared to a loss of ₹1,007 million for the year ended March 31, 2016.

Business unit wise performance

(Figures in $ millions except otherwise stated)

Business unit	2016-17	2016-17 Growth YoY% in reported currency	2016-17 Growth YoY% in constant currency	Margins 2016-17	Margins 2015-16
BFSI*	1,977	2.4%	5.1%	18.3%	21.8%
CBU	1,216	1.4%	3.1%	17.4%	17.1%
COMM	567	1.4%	5.0%	15.9%	16.2%
ENU	1,006	(5.9)%	(1.1)%	20.9%	19.0%
HLS	1206	36.9%	37.3%	11.5%	20.6%
MNT	1,733	1.4%	2.0%	19.7%	21.4%
Total	7,705	4.9%	7.0%	18.0%	20.2%

IT Services segment in FY 2016-17 consists of Banking, Financial Services and Insurance (BFSI) , Manufacturing and Technology (MNT), Consumer Business Unit (CBU), Energy, Natural Resources and Utilities (ENU) , Communications (COMM) and Healthcare and Life Sciences (HLS).

* "FS" has been used to describe "BFSI" in some of our earlier communication

Geography wise performance (Figures in $ millions except otherwise stated)

Geo	2016-17	2015-16	2016-17 Growth YoY% in reported currency	2016-17 Growth YoY% in constant currency
Americas	4213	3,873	8.8%	9.0%
Europe	1877	1,857	1.1%	8.4%
APAC and OEM*	833	823	1.1%	1.2%
India and Middle East	782	793	-1.4%	-0.1%
Total	7,705	7,347	4.9%	7.0%

*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:

(₹ Million)	Year ended March 31,		YOY changes
Net cash provided by/ (used in) :	2017	2016	
Operating activities	92,773	78,873	13,900
Investing activities	(116,283)	(138,156)	21,873
Financing activities	(22,752)	(1,587)	(21,165)
Net change in cash and cash equivalents	(46,262)	(60,870)	14,608
Effect of exchange rate changes on cash and cash equivalent	(1,412)	549	(1,961)

As of March 31, 2017, we had cash and cash equivalent and short-term investments of ₹344,740 million ($5.3 billion). Cash and cash equivalent and short-term investments, net of debt, was ₹202,328 million ($3.1 billion). In addition, we have unused credit lines of ₹50,025 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.

The Company enters into operating leases for office space, hardware, and certain other equipment. These arrangements are sometimes referred to as a form of off-balance sheet financing and details are available in the notes to the Consolidated Financial statements.

1. **Cash from Operating Activities:** Cash generated by operating activities for the year ended March 31, 2017 increased by ₹13,900 million while profit for the year decreased by ₹4,424 million during the same period. The increase in cash generated by operating activities is primarily due to improved working capital management.

2. **Cash used in Investing Activities:** Cash used in investing activities for the year ended March 31, 2017 was ₹116,283 million. The cash invested (net of sales) in available for sale investments and inter-corporate deposits amounted to ₹83,684 million. Cash utilized for the payment for business acquisitions amounted to ₹33,608 million.We purchased property, plant and equipment amounted to ₹20,853 million which was primarily driven by the growth plan of the Company. We had a net cash flow of ₹3,501 million from sale of EcoEnergy division.

3. **Cash used in Financing Activities:** Cash used in financing activities for the year ended March 31, 2017 was ₹22,752 million as against ₹1,587 million for the year ended March 31, 2016. This is primarily due to a decrease in net proceeds of loans and borrowings

amounting to ₹22,132 million. Payment toward the dividend including dividend distribution tax and buy back of shares for the year ended March 31, 2017 amounted to ₹33,734 million. Dividends paid in the year ended March 31, 2017 represents final dividend declared for the year ended March 31, 2016 amounting to ₹1 per share and interim dividend for the year March 31, 2017 amounting to ₹2 per share.

As of March 31, 2017, we had contractual commitments of ₹12,238 million ($189 million) related to capital expenditures on construction or expansion of software development facilities, ₹20,776 million ($320 million) related to non-cancelable operating lease obligations and ₹21,349 million ($329 million) related to other purchase obligations. Plans to construct or expand our software development facilities are determined by our business requirements.

Shareholder returns

Dividend: During the year ended March 31, 2017 the Board declared an Interim Dividend of ₹ 2 per equity share. The Board recommended the adoption of the Interim Dividend of ₹ 2 per equity share as the Final Dividend for the year ended March 31, 2017. Thus, the total Dividend for the year ended March 31, 2017 remained at ₹ 2 per equity share.

Bonus: On April 25, 2017, the Board recommended a proposal for issue of Bonus Equity Shares in the proportion of 1:1 that is 1 (One) bonus equity share of ₹2/- each for every 1 (One) fully paid-up equity share held (including ADS holders). The Record date has been fixed as June 14, 2017 to determine eligible shareholders who are entitled to receive bonus shares. The bonus issue is likely to be completed on or before June 24, 2017.

Buyback: During the year ended March 31, 2017, the Company concluded the buyback of 40 million equity shares at a price of ₹625 per equity share, as approved by the Board of Directors on April 20, 2016. This has resulted in a total cash outflow of ₹25,000 million (US $ 386 million). Consequent to such buy back, share capital has reduced by ₹ 80 million.

Further, the Company has announced that the Board of Directors will consider a proposal for the buyback of equity shares of the Company around July 2017.

Key risks

Global economic crisis: We derive approximately 55% of our IT Services revenue from the Americas (including the United States) and 24% of our IT Services revenue from Europe. If the economy in the Americas or Europe is volatile or conditions in the global financial market deteriorate, pricing for our services may become less attractive and our clients located in these geographies may reduce or postpone their technology spending significantly. Reduction in spending on IT services may lower the demand for our services and negatively affect our revenues and profitability. Our clients are concentrated in certain key industries. Any significant decrease in the growth of any one of these industries, or widespread changes in any such industry, may reduce or alter the demand for our services and adversely affect our revenue and profitability.

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

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

General Market Risk: Market risk is the risk of loss of future earnings, to fair values or to future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including investments, foreign currency receivables, payables and loans and borrowings. 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 U.S. Dollars, United Kingdom Pound Sterling, Euros, Australian Dollars and Canadian Dollars while a large portion of our costs are in Indian Rupees. The exchange rates between the rupee and these currencies have fluctuated significantly in recent years and may continue to fluctuate in the future. Appreciation of the Indian Rupee against these currencies can adversely affect our results of operations. 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, 2017, a ₹1 increase/decrease in the spot exchange rate of the Indian Rupee with the U.S. Dollar would result in approximately ₹1,155 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, 2017, additional net annual interest expense on floating rate borrowing would amount to approximately ₹1,226 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, 2016 and 2017, respectively and revenues for the year ended March 31, 2015, 2016 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 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 ₹344,740 million ($5.3 billion). Cash and cash equivalent and short-term investments, net of debt, was ₹202,328 million ($3.1 billion).

Risk management procedures

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

Foreign exchange risk management policy and results

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

We evaluate exchange rate exposure arising from transactions and positions and enter into foreign currency derivative instruments to mitigate such exposure. We follow established risk management policies, including the use of derivatives like foreign exchange forward / option / future contracts to hedge forecasted cash flows denominated in foreign currency. As per the policy, the total hedges shall be 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, 2017 stood at $2.5 billion dollars.

Please refer note 15 in 'Consolidated Financial Statements under IFRS' for further details.

Internal control systems and their adequacy

We have presence across multiple countries, and a large number of employees, suppliers and other partners collaborate to provide solutions to our customer needs. Robust internal controls and scalable processes are imperative to manage the global scale of operations.
The Management has laid down internal financial controls to be followed by the Company. We have adopted policies and procedures for ensuring the orderly and efficient conduct of the business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

Outlook

Historically, we have followed a practice of providing revenue guidance for our largest business segment, namely, IT Services. The guidance is provided at the release of every quarterly earnings when revenue outlook for the succeeding quarter is shared. Over the years, the Company has performed in line with quarterly Revenue guidance.

On April 25, 2017, along with our earnings release for quarter ended March 31, 2017, we provided our most recent quarterly guidance. We expect Revenue from IT Services segment for the quarter ending June 30, 2017 to be in the range of USD 1,915- 1,955 million*.

* Guidance is based on the following exchange rates: GBP/USD at 1.24, Euro/USD at 1.08, AUD/USD at 0.78, USD/₹ at 66.25 and USD/CAD at 1.33



The market today is witnessing significant disruptions led by business model transformation of companies driven by technology. The high demand for automation and digitization has reduced technology cycles and skills are becoming commoditized more rapidly than before. Meeting rapidly evolving customer requirements requires a high level of competence, expertise and learning agility. Co-innovation, collaborative working and crowd sourcing are capabilities which are fast becoming the norm.

In order to sustain in this dynamic business environment, we continue to prepare our talent pool to embrace the disruptions, to innovate, to be agile and adapt to the changes brought by transformed business models. Today, we have a large and diverse workforce of over 160,000 employees spread across 50+ countries from amongst 100+ nationalities with more than 33% of them being women. Our focus is on building a best-in-class organizational culture to attract, build and retain such diverse talent across levels, globally. We are committed to partnering with our employees and strengthening our human capital by providing them opportunity to learn, enhance their skills and grow their careers leading to development of human capital, intellectual capital and consequently financial capital.

People strategy- core themes

Our talent management approach is influenced by the dynamic industry landscape and is geared to deliver transformation and growth in the current and emerging business context. Our people Strategy focusses on building a culture that nurtures talent, drives strong performance & supports customer centricity. The strategy has the following core themes:

- **Culture transformation:** The objective here is to create a culture that drives performance, enables a Digital mindset and enhances overall employee experience. Our efforts here are geared towards both on improving the demographic diversity as well as building an inclusive culture through our various Diversity & Inclusion programs. We continue to transform & simplify processes across all our functions to enhance employee experience and well-being.
- **Career Growth:** The focus here is to build talent from within and also build a scalable talent supply chain model. Careers within Wipro continue to be nurtured and strengthened with our forward looking performance management process, talent mobility programs, leadership talent reviews and strong onboarding and assimilation programs for new hires to jumpstart their careers right from the beginning.
- **Talent Capability:** In the face of rapidly changing client expectations and automation, it has become imperative to invest in programs that equips the organization with futuristic skills and competencies. Anticipating and defining future needs and developing these competencies in the employees is vital to organizational sustainability. We will continue to invest in our fresher skill building programs, architect, domain, delivery transformation, sales cadre and leadership skills. Our programs are aimed at upskilling, cross-skilling, and reskilling along with building Design Thinking capability to drive ideation and innovation.

People strategy - enablers

Our people strategy themes are enabled by a set of processes and programs spanning the complete employee lifecycle as follows:

- **Talent Acquisition & On-boarding:** Wipro follows a well-established approach to hiring and on-boarding. Wipro was awarded a runners up in "Excellence in Talent Sourcing and Staffing" at SHRM India HR awards 2016. Our talent sourcing strategies include employee referrals, direct applications through the career section of our website, channel partners, job fairs, campus placements, and internal job postings. We also partner with various universities to build teams in accordance with client expectations. We are an equal opportunity employer and drive meritocracy at all stages of the hiring and on-going deployment process, including role-mapping and remuneration. In FY'17 we have seen immense progress in localization in our key markets. We have been significantly investing in US in terms of increased hiring & setting up of delivery centers. We are driving increased localization and expect to have a majority of our US workforce as local employees soon.
- **Employee Well Being & Safety:** Through our programs, we believe in influencing all aspects of an employee's life – including physical, mental and emotional well-being. Protection of employees from injury or occupational disease is a major continuing objective. We continue to enhance safety & security at the workplace by prescribing policies & procedures, creating awareness and imparting trainings. We have institutionalized key policies like Prevention of Sexual Harassment policy and a robust grievance redressal system (Ombuds).
- **Comprehensive Benefits & Rewards:** We continually strive to provide our employees with competitive and innovative compensation packages. As a pioneering effort among all Indian IT companies, Wipro started providing long term incentives by granting restricted stock units (RSU's) in 2004 towards long term retention of key talent. Our benefits program takes an integrated approach and provides a range of options for better financial and social security including efficient tax-management options, insurance &

medical packages, assistance in managing financial and personal issues. Our programs are reviewed to ensure relevance to today's evolving workforce and in line with the latest industry offerings, based on the region's local regulations / laws and norms. 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 disproportionately.

- **Employee Engagement & Empowerment:** We believe that employees become empowered only when they are aware of the policies and processes that impact them and when they can truly participate in the consultation process. With this in view, we have institutionalized various channels that create awareness, foster dialogue, and provide opportunities for employees to give feedback. These include awareness campaigns through mailers, webchats, webinars, policy sessions, group announcements for key organizational changes/ updates, quarterly 'Wipro Meets' session with the CEO and senior leadership teams, All Hands Meet with business leaders, and group and individual connect sessions with the human resources teams. Over the years, our focus on participative engagement has increased and our programs have been more closely aligned to cater to our diverse and multi-generational workforce.
- **Digitization and Talent Analytics:** With all the technological advances happening in our immediate environment, we continue to keep pace in embracing the digital trend and find ways to use digitization and talent analytics to drive business outcomes and bring about employee delight.

The above core Strategy themes and enablers are built on the foundation of our values and driven by globally recognized principles of business responsibility & commitment to Human Rights. Our Company wide Code of Business Conduct (COBC) and Human Rights Policy expresses our commitment to do business with ethical values and embrace practices that supports environment, human rights, and labor laws on a worldwide basis. They 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"). Our commitment to human rights covers employees, suppliers, clients, communities and countries across geographies where we do business. We have also established committees like Prevention of Sexual Harassment Committee, Audit/Risk & Compliance committees to review progress and formulate strategies to address material issues pertaining to compliance.

Organisation structure and approach

The HR structure is organized in such a way, that it is closely aligned to the business at all levels. Following are the teams working across business teams & centers of excellence. Each team is responsible to work on the people strategy areas and collaborate on joint goals.

- **Business HR teams**: are aligned to Wipro lines of business/service lines, driving the employee engagement charter & key people processes.
- **Staffing teams**: focus on fulfilling open people positions through internal redeployment or external hiring
- **Specialized Centers of excellence leading functional areas or driving key projects and initiatives across the company:**
  - Compensation & benefits
  - Assessments & Competency
  - Learning & Development – Training
  - Talent Management (policies & people process design)
  - Organization Capability
  - M & A
  - Diversity & Inclusion
  - Ombuds
  - Prevention of Sexual Harassment
- **Shared Services:** is responsible for helpline/ticket based day to day employee queries and issues. A key charter for the team is to drive employee experience through simplified and user friendly processes.

It is our belief that long-term sustainability of our human capital strategy requires a structured approach to identify, monitor, and measure indicators of performance and drive higher accountability. With this in view, we have built human capital indicators as applicable for the teams mentioned above into the goals and targets of human capital functions and business leaders who have maximum influence in impacting them. This has created a higher level of accountability and drive in improving people indicators. The indicators provide key insights into the effectiveness of human capital strategies and are reviewed regularly both at organizational and individual business unit levels through one-to-one performance reviews and team reviews.

Performance highlights

Diversity & Inclusion - (D & I)

Nurturing diversity and making inclusivity a part of Wipro's culture has remained a key focus area for the organization and is a strategic enabler for business sustainability. Our D & I Program was formally launched in 2008 to give shape and direction to this commitment. The focus of our D & I program

is multi-dimensional and consists of four pillars – gender, persons with disability, nationality, and underprivileged communities. Our collaboration with research partners and industry platforms like Catalyst, CII, NASSCOM, Diversity and Equal Opportunity Centre (DEOC) bring to the fore focus areas and industry trends which help in shaping our D & I charter.

D & I Awards 2016-17

- **Wipro won Innovative Policies & Practices for Persons with Disabilities Award 2017 by Zero Project, Vienna.**
- **Wipro won "Excellence in Diversity & Inclusion" award at SHRM India HR Awards 2016**
- **Wipro was awarded a runners Up in "Diversity & Inclusion" in the Corporate HR Best Practices category at NHRD HR showcase 2016 event**

Gender Diversity: Our Gender Diversity journey has now evolved and matured over the past few years. Focus on gender diversity in Wipro in 2016-17 has been around developing and nurturing the talented women in the organization through various initiatives. Our programs have been well received on the ground. Recognizing that at different life stages, the needs & expectations of women employees are different, Wipro adopted a life-stage based approach to its gender equity initiative program called 'Women of Wipro' (WoW). In FY'17 we have over 15 percent women in managerial position.

Key highlights:

- **Women of Wipro (WoW) Mentoring Program -** This is now an industry recogonised program and a leading best practice. It enables the careers of high potential women employees in middle management by providing them a forum to get mentored by Senior Leaders. The fourth batch of the program recently concluded in FY17.
- **Women in Technology Forum** aims at encouraging women technologists in Wipro and increasing their visibility through internal & external forums. Wipro sponsored participation of women in IEEE summit, Grace Hopper Conference and internally launched, a digital hackathon. International Women's Hackathon for women technologists in Wipro was hosted where 800 women technologists participated
- **Women of Wipro(WoW)** speaker series – Senior women leaders from client organizations conducted open connect sessions with women employees of Wipro under the aegis of 'WoW Speaker Series'.
- **Day Care Centers** for employees' children were inaugurated in our Hyderabad and Bangalore premises. The day care centers are well equipped and have seen enthusiastic registrations from our employees. This will continue to be a key focus area for the coming year as we evaluate tie ups or opening in house day care centers in other locations.
- **Thought Leadership and Advocacy:** Wipro has participated in various eminent forums by bodies like SHRM (Society for Human Resource Management), NASSCOM, Catalyst, NHRDN (National HRD Network), during the year. This year Catalyst and Wipro co-hosted a Round table on 'Strategies to Retain Mid-Career Women'.

Persons with Disability: Our inclusion framework for Persons with Disability (PwD) focuses on key themes of Policy, Accessible Infrastructure, Accessible Information Systems, Recruitment, Training and Awareness. Wipro employees were recognized at prestigious national and international platforms like Union Ministry of Social Justice & Empowerment & NCPEDP for being role models in Persons with Disability space.

As on March 31, 2017 there were 334 employees who had voluntarily declared their disabilities through our online Self Identification Form. Number may vary since a number of employees with disabilities do not prefer to declare their disability. We continued our recruitment efforts through employee referrals, job fairs, social media & collaboration with NGOs and hired 39 talented candidates with disabilities in the year.

Key highlights:

- **Awareness & Sensitization:** Webinar on 'Towards Inclusivity-An Accessible Digital Future' by Jennie Lay-Flurrie Microsoft's Chief Accessibility Officer was organized. The webinar received tremendous response with 550+ attendees
- A number of events were organized to **engage with persons with disability**: International Day for Persons with Disabilities was celebrated by conducting various awareness programs & contests. Activities like awareness mailers, sensitization sessions, 'In campus navigation challenge, Tweet chat were organized. Annual All Hands Meet for persons with disability included panel discussions and provided a

platform to recognise talent across various award categories.

- **Thought Leadership and Advocacy**: Wipro sponsored National Seminar on 'Disability Inclusion across all 17 Sustainable Developments Goals' by NCPEDP. We participated in the CII platform on new Rights of Persons with Disabilities (RPD) bill 2016 Webinar series and shared best practices in Wipro.
- We carried out evaluation work in partnership with DEOC on the status of disability inclusion during the year. **All processes were audited from Inclusion perspective** i.e. Policies, Accessible Infrastructure, Accessible Information Systems, Recruitment, Training, Awareness and Engagement. Audit results have been taken ahead for action in the current year FY 18.

Employee Well Being and Safety

We have institutionalized health and safety processes including trainings for service providers, risk assessments, ergonomic session for employees, vaccination campus, health awareness sessions and regular cafeteria food inspections. There is special focus on aspects such as women's safety, assistance to persons with disability, emergency response, and preventive health & safety measures.

Key highlights:

- **Hazard Communication:** Employee connect programs conducted to bring awareness among employees on reporting of hazards, unsafe conditions and unsafe acts to help in reduction of Injury rate.
- Programs were held across locations in India on emergency response, mock evacuation drills, hazard recognition, driver safety training, first aid training, fire-fighting training etc.
- **Vehicle based Quick Reaction Teams** deployed in major locations continues to provide services to ensure safe commute and help during emergencies.
- **Women's Safety:** Security teams are trained on gender sensitization as a part of their on-job training and induction. Cab pickup and drop facility with security escort is available for women employees travelling in night hours. Women of Wipro committees are formed to discuss concerns and suggestions on women's safety. In FY 17, 1900+ women employees have undergone the Security Awareness and Self Defense sessions conducted across locations.
- **Women's Health:** Breast cancer awareness and tests were conducted across locations,; 800+ women employee's participated during the event
- **Cafeteria Hygiene:** Regular inspections and audits performed by both internal and external teams.
- **Over 157,000 participants** (employees, contractors and service providers) attended trainings on Health & Safety covering Occupational Health, Transportation, Hospitality, Emergency Response and Security domains.

Health & Wellness Awards 2016-17

- **Wipro won "Employer with best Employee Health and Wellness Initiative" award at SHRM India HR Awards 2016**
- **Wipro Ranked No 1 in CGP (Chestnut Global Partners) Health and Wellness Ranking 2016**
- **Wipro won the "Platinum Arogya World Healthy Workplace" FY2016 award in the Health & Wellness category**

Employee Engagement & Empowerment

Wipro holds employee feedback in very high regard and solicits this through formal surveys, informal forums like one to one meetings, All Hands Meetings, focus group discussions, roundtables and team meetings. Through its social networking platform, Yammer, it has enabled employees to crowd source ideas & suggestions, provide real-time feedback and ask queries directly to leaders / functional teams. We actively scan for any specific issues & risks relating to human rights and labour practices through these various engagement platforms. Some of these engagement platforms detailed below:

- **Freedom of Association:** We respect the right of employees to free association without fear of reprisal, discrimination, intimidation or harassment. A small proportion of our employees (~2%) are represented through local employee representative groups, Works Councils and /or Trade Unions in Australia, Austria, Brazil, Czech Republic, Finland, France, Germany, Ireland, Italy, Netherlands, Poland, Romania and Sweden. In some of these countries, Collective Bargaining agreements are required by law. The HR function meets these groups periodically to inform and consult on any change that can impact work environment. We pro-actively engage with Works Councils and Unions when it comes to client employee transfers under the EU Directive of Transfer

of Undertaking and respective local legislation such as TUPE, Art. 613a German Civil Code, Art 338 Czech Labour Code etc. Engagement starts in early stage and provides first-hand information to client employee representatives on terms and conditions as well as collective employment matters.

- **Employee Perception Survey (EPS)**: Our formal mechanism to capture employee feedback is through (1) Biennial Employee Perception Survey (EPS), and (2) a shorter dipstick survey (EPS Pulse) which is held between two EPS cycles. EPS Pulse survey 2016 saw both an increase of participation and engagement from the previous biennial survey in 2015. Our employee engagement scores went up by 12.5 percentage points and employee participation scores went up by 3 percentage points. Our in-house built EPS analytics tool provides analysis 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 Pulse 2016 results have already been studied and action areas based on employee feedback have been finalized for the upcoming year. These include key initiatives around Process Simplification, Manager Effectiveness, Careers & Capability.

  Overall this formal feedback process of EPS helps us to identify and mitigate risks on human rights and any other organisation processes.

- **Contract Employee Engagement**: Our focus on responsible people practices extends across our people value chain, and covers contract employees and retainers. A Partner Employee Engagement team (PEET) is responsible for building an engaged and motivated contract workforce deployed on IT delivery projects. In FY 16-17, the PEET team led various initiatives like client-site visits to meet contractor employees to understand needs and concerns, initiated programs to build capability through training programs. Focused initiatives through these programs have led to higher engagement levels. Audits are conducted by PRO (Partner Relation Office) to ensure that the statutory and labour/ human rights requirement are complied. Our key focus area continues to be to check and implement processes and procedures at regular intervals and in a phased manner based on audit findings, feedback from various forums, open houses, and employee connect programs.

  A further extended people supply chain, consists of temporary workers who are in soft service functions such as Housekeeping, Security etc. We protect the interest of such workers by ensuring that the contracting agency is in compliance with the Supplier code of conduct and there is no violation of Human Rights for e.g ensuring salaries of all workers are in compliance with relevant Minimum Wages legislations. We ensure that the temporary contract workers work under the similar working conditions as employees and employee benefits such as recreation and refreshments are also made available to them.

Enabling Careers

Our performance management system is designed to achieve holistic employee development through performance differentiation, transparency, and effective evaluation. There is a structured process of formally and objectively evaluating one's performance against defined goals & objectives.
We continue to drive a high-performance culture. In FY17, we institutionalized the practice of quarterly employee appraisal. This enables employees to excel based on regular feedback. Learning modules were launched to enable managers and employees alike to embrace the new process of Performance management. We also piloted the Agile Performance Management system for those in Agile roles.

As part of the performance evaluation process, a 360-degree feedback is provided on leadership competencies for middle and senior management roles. Appropriate development plans and interventions are then charted out based on discussion between manager and employee.

One of our other initiatives in this category is Talent Marketplace, which enables internal role fulfillment of senior roles. The objective of the initiative is to connect talent to opportunities within the organization so as to retain the senior skilled talent pool. In FY 17 internal redeployment as a % of total fulfillment was at 66% for senior/strategic roles.

Capability

While technology is fast automating manual work, there is a new breed of jobs that have evolved and will continue to make use of technology as a tool and encompass use of broader skill sets to respond to market demands. In FY 17, our learning and development (L & D) function launched multiple programs to upskill/reskill employees in technical as well as behavioral competences. Employees built their capabilities through classroom trainings, e-learning modules, expert and peer learning, project trainings, webinar participation, outbound trainings, on-job learnings & mentoring.

The focus in FY 17 has been on growing new businesses with existing customers, becoming strategic partner for our customers, building strong digital skills and core technical competencies.

- **Learning and Development Awards:** Wipro won the prestigious ATD (Association for Talent Development) BEST* Award for 2016. This is the 10th time that we are winning this award. The BEST Awards recognizes the learning and development initiatives of our organization.
- **Delivery Transformation:** To increase the breadth and depth of engagement with existing customers and take Delivery to next higher level, we trained 2000+ delivery leaders from strategic accounts through two programs called "WinMore - Account Mining for Growth" & ADROIT – for Behavioral Transformation . These programs are designed for delivery leaders to enable them to do delivery-led sales and next-generation delivery
- **Sales Transformation:** In this digital enabled business environment, customers no longer look for technology services but emphasize on business outcomes. Customers are looking for a strategic partner to co-create a vision and execution strategy. Keeping this in mind, a new training program OneVoice was developed for sales transformation which trains our sales /customer facing people with more consultative selling and selling digital solutions. 2,000+ participants have been covered through the One Voice Program. We are also creating a continuum between our delivery and sales teams through a program called PRISM, which grooms delivery people to become effective sales people.
- **Digital Training:** In line with the growing demand for Digital Services, we continue to augment our workforce with digital skills. Against our annual plan of training over 33,000 people in FY'17, we trained over 39,000 employees. Overall, now we have reached over 60,000 technical employees trained on Digital skills.
- **Building core technical competencies:** Trend.nxt Competency framework – in which employees are encouraged to build depth and width of knowledge in technical skills – has helped us to build strong skills across employees, in FY'17 over 21,000 employees acquired additional skills in upto 4 technology areas. Through our crowd sourcing platform ("TopGear"), we have created 70+ customized cloud based development environments that enable our workforce to develop Proof of Concepts, Use Cases, and Assignments in high-demand technologies. 32,000+ employees have enrolled themselves through this platform. Employees have so far contributed to over 20000 assignments and case studies and over 100 IP Development/Solution projects. Many of our large accounts have started using this platform to introduce new-age skills to their teams to fulfill their upcoming client demands and create a fungible future ready team.

In nutshell, today we are fully geared up for future business needs from technical, behavioral and digital competencies standpoint. Our efforts in capability building space have helped us increasing our financial capital by fetching additional business opportunities & Intellectual Capital by increasing the technical skill sets of our existing workforce.

Summary dashboard

HR indicators	2017	2016
Overall Employee Strength		
Head count*** - as on March 31	**181,482**	172,912
Diversity & Inclusion		
Gender Ratio	**33%**	32%
Number of Nationalities	**106**	105
Number of people with disabilities as on 31st March	**334**	368
Number of people with disabilities hired	**39**	17
Employee Engagement & Well Being		
Voluntary Attrition LTM %*	16.3 %	16.1 %
Number of Employee on enterprise social platform	109,000+, 9,400+ groups	85,000+ , 7,500+ groups
Gross Utilization**	71.5 %	68.8%

* IT Services excluding BPS, Cellent, DesignIT, HPS and Appirio
** IT Services excluding BPS, Cellent, DesignIT, HPS, Appirio and IME
*** For IT Services. Employee count for IT Services as on March 31, 2017 is 165,481. In addition, contractors and retainers augment our employees.
In addition we deploy personnel for security services, facility management and other allied services through our partners.

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 multiple advanced technology areas (e.g. commercial wearables, smart robotics, machine vision, autonomous vehicles, augmented reality, virtual reality and among others), co-innovating with customers on emerging themes (Digital), enabling new customer experiences, building our patent portfolio, shaping innovation culture by running a number of initiatives to support and fund ideas and also by working closely with partner/startups ecosystem, academia and expert networks to provide latest innovations to our customers. We are also investing in new ways of software development using crowd sourcing, and in new architectures like blockchain, edge-based architectures for IOT and always-on architectures.

We have invested in these 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 conversations thereby providing personalized experience accurately and efficiently. It will empower our customers' with support available across all the channels of communication such as interactive voice response , text chat, SMS, support center, social media and email irrespective of the modes of communication. These investments have resulted in many solution enhancements and new capabilities, which are unique and differentiated in the market. They have also led to multiple patents being applied and granted. Wipro has filed for 603 patents across technology areas in FY17.

Wipro has been committed to furthering the Artificial Intelligence ("AI") journey for over five years. The pursuit started by experimenting with learning systems using cognitive technologies for a number of business scenarios, and with the building blocks in place, it culminated into the artificial intelligence platform we know today – Wipro HOLMES Artificial Intelligence Platform™ (HOLMES) is a platform which helps enterprises hyper-automate processes, redefine operations and reimagine customer journeys. HOLMES is helping businesses revisit their processes by offloading specific cognitive tasks to the AI platform to gain cost efficiencies, achieve hyper-automation, agility and enhanced user experience, thereby adopting hybrid modes of working (i.e. hyper-automation enhanced by human effort). We have created IP around many industry processes and horizontal IT processes using HOLMES that we are taking to our customers. We have created an independent unit within the company to scale this significantly.

To provide open innovation efforts for our customers, we are driving many new age innovation initiatives through startups connects, hackathons, and ideathons, among others. We are part of various industry and startup forums including the NASSCOM Industry Partner Program (NIPP) and Microsoft Accelerator which connect promising startups with corporations, to enable partnerships and growth. 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. We have also entered into academic and research partnerships across geographies to collaborate in research in these emerging areas. We also co-innovate with customers on emerging themes, conducting joint research, proof of concepts ("POC") and pilots. Some of the emerging areas include human machine interfaces, smart machines, machine vision and blockchain.

The innovation incubation center, Technovation Center continues to play an important role in helping customers ideate, design, and experience solution concepts by leveraging future of technologies, industry processes and consumer behavior. The Technovation Center has now evolved into an experience platform which helps Wipro demonstrate solutions to its customers. We expect to launch our new and state-of-the-art Technovation Center in Mountain View, California, USA in the year ended March 31, 2018 which will serve North American clients of Wipro.

We are actively building solutions around industrial robotics, drones and autonomous vehicles which combined with the computer vision and cognitive capabilities can address a variety of market needs across industry verticals. We are also working on industrial and enterprise wearable solutions which help improve work image analytics platform which uses machine learning/deep learning techniques to analyze video/image inputs and provide actionable insights. The solutions built over the platform will help solve a number of complex problems across industries especially associated with human safety and response time.

Highlights for the year

- Research and development expenses for the years ended March 31, 2015, 2016 and 2017 were ₹2,513, ₹2,561 and ₹3,338 million respectively.
- In the year ended March 31, 2017, Wipro filed 603 patents across different countries of the world.
- Won the "Asia IP Elite" award for the fourth year consecutively, for best IP Practices
- Won "India Innovation" award from Thomson Reuters, for the second consecutive year, recognizing Wipro as one of the top 50 Innovative Companies in India.

Social and relationship capital

Organizations do not exist in silos; it can be said that an organization's value generation is the summative effect of its interdependent interactions with various stakeholders over time and across different contexts, either directly or indirectly.

Customers

IT industry is undergoing tremendous change in the face of disruptive technologies. Customer stewardship hinges on meeting customer expectations by being responsive to the emerging trends and offering a portfolio of products and services which integrate resource efficiency, dematerialization, organizational transparency, connectedness and collaboration- to meet changing customer needs. Engagement is critical to understand and meet expectations of customers and customer retention is dependent on the quality of engagements.

Wipro believes in creating value for the customer over and above the contracted terms. Our approach is based on our vision of delivering maximum 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.

Wipro communicates and connects with its customers through a matrix framework. Every strategic account has a dedicated Client Partner to own and manage the relationship. Client Partner profiles the account and offers solutions that are strategically relevant to customers. Business Unit heads interact & engage with customers via regular governance meetings, business review meetings, and client-visits. Service Line heads also interact regularly with the customer. Our CEO visits clients' CXO regularly. Executive sponsors are assigned for large accounts to maintain and build the relationship.

Sustainability Expectations from Customers: 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. Many customers require acceptance and alignment with their supplier code of conduct. Third party supply chain CSR rating agencies like Ecovadis and Verego regularly assess and profile our sustainability performance in their platform which is used by more than 50 customers of Wipro. Cutomers have assessed Wipro against sustainability protocols developed by industry consortium like the JAC (Joint Audit Consortium) from Europe based telecom companies and the Pharmaceutical Supply Chain Initiative (PSCI).

Highlights of the year

Revenue generated from existing customers / retained accounts and Net Promoter Score are good indicators of the relationship capital of Wipro from customer engagement perspective. The following data is represented for IT Services business:

- Number of active customers - 1,323 (up from 1,223)
- Number of gross new customers - 256
- Revenue from existing customers - 98%
- Net Promoter Score increased by 740 basis points in 2016-17 as compared to the previous year

Investors

Our endeavor is to, not merely, report true and fair financial results in a timely manner but also communicate the business outlook, risks and opportunities transparently to the investor community. With reliable financial results and consistent messaging of economic environment, investors are empowered to take investment decision best suited to their risk profile. We deploy multiple channels of communications to keep the 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 and Carbon Disclosure Project. Wipro was selected as a member of the global Dow Jones Sustainability Index (DJSI) - 2016 for the seventh year in succession. Wipro is included in both the DJSI World and Emerging Markets Indices. 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 2016-17:

Particulars	Q1	Q2	Q3	Q4	FY
Investor meetings & calls	28	37	29	50	144
Conferences attended	2	3	1	2	8
Road shows conducted	1	1	2	3	7
Earnings conference call	1	1	1	1	4

Suppliers

We value our suppliers as key stakeholders and believe in engaging with them beyond the scope of legal compliance. The program is driven more by responsible engagement and commitment as guided by our values. Our Code of Business Conduct provides the ethical guidelines and expectations for conducting business and directs Wipro's relationship with its suppliers. The Code is applicable to all suppliers, agents, service providers, channel partners, dealers and distributors. The procurement policy 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 is a journey where sustainability is increasingly becoming critical. Our approach to engagement is multi-pronged and the focus is to improve the capabilities of suppliers in managing their sustainability performance. The approach is represented below:



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 and city municipal solid waste workers are some examples of areas of engagement in Bengaluru.

Our focus for the next couple of years will be the following:

- Supply Chain Audits/Assessments covering compliance and sustainability risk aspects: To conduct onetime audit for 300 identified suppliers and ongoing regular audit program.
- Supplier Diversity Program for Facilities Management category: To engage diverse suppliers for sourcing specific sub-categories of products/services.
- Green Procurement program for ICT Hardware and Electronic End of Life: To engage on key aspects with 10 strategic suppliers based on our Green Procurement Guidelines. For desktops, laptops and display equipment our guidelines are in accordance with the EPEAT (Electronic Product Environmental Assessment Tool) standard from Green Electronics Council.
    - Managed Print Services: This outcome based model helps bring operational efficiency through better controls, analytics, reduced resource consumption (paper, toner) and planned asset refresh.
    - E-Waste management: All empaneled vendors are independently verified as per Wipro e-waste management guidelines. We continue to focus on requirements of regulatory compliance, asset recovery and traceability of material.

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 person with disability or women are identified and engaged with. The spend from these suppliers constitute 3% total supplier spend (as declared by supplier and not verified).

Local Procurement: Wipro encourages sourcing from the local economy. Local sourcing reduces costs, provides local employment benefits and reduced environmental footprint in sourcing. 45 % of suppliers spend is from suppliers based in India.

Highlights of the year

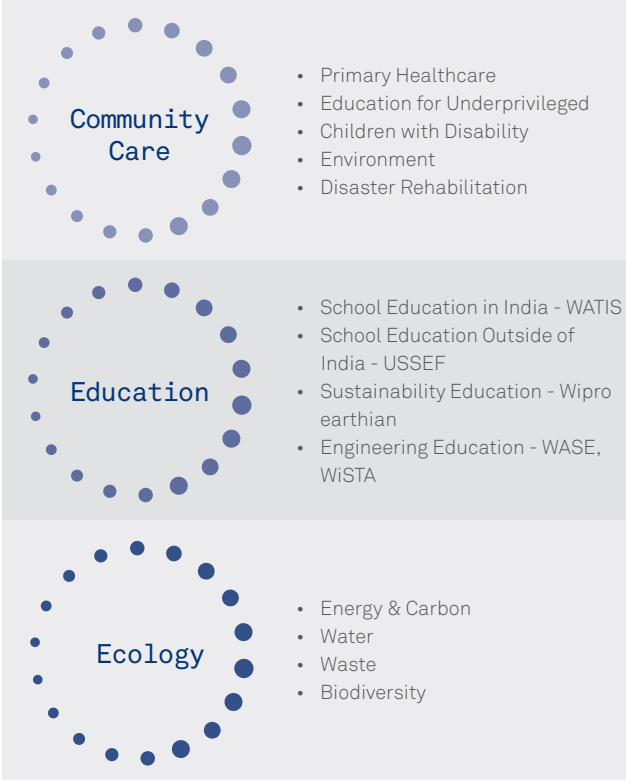
- Purchased more than 12,000 EPEAT registered electronic products in 2016
- Received EPEAT Purchaser Award from Green Electronic Council (US)

Communities and CSO's

At Wipro, we think that 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.

- **Education:** Engaging in deep and meaningful systemic work in the area of school and college education
- **Community Care:** Engaging with the proximate communities in areas of primary health-care, education, ecology and disaster rehabilitation
- **Ecology**: Addressing environmental issues like energy, water, solid waste and biodiversity



Key programs in education

Wipro applying thought in schools

Wipro Applying Thought in Schools is Wipro's social initiative working on building capacities in school education reform in India. Bringing about this educational reform requires deliberate, long term and sustained work in the larger education system and civil society organizations have an important role to play in this. Our strategy is to support civil society organizations engaged in school education to develop their capacities to work towards this education reform in a systemic manner.

Over the past 16 years, we have supported 70 organizations through 132 educational projects and initiatives with an effective reach to over 19,000 schools. We are currently in a phase of expanding our work. Drawing on the lessons from the last 16 years, we aim to significantly increase the number of organizations that we support, with a special focus on new and early stage organizations.

Highlights of the year

- Focused outreach strategy for accelerated expansion of organization grants developed; multiple outreach channels and networks were explored
- Continued support to 23 organizations through programmatic grants, one-time grants, fellowships and publications
- Developed a framework on ecosystem support for early-stage and shifting organizations from other domains to education as capacity building has emerged as critical need
- 19 new organizations have been supported this year; of these 14 organizations (26 fellows) were supported through seeding fellowships and 5 through organization support grants
- Orientation workshops were held for two cohorts of Seeding Fellows
- 16th Partner's Forum on organizational sharing was held in April 2016. The 3 day forum was a well attended affair with close to 100 participants from various organizations.

Wipro earthian

Wipro-earthian is Wipro's Sustainability Education Initiative which seeks to support and drive sustainability thinking and action through the learning process in school and colleges across India. This initiative covers two programs - Wipro earthian Awards and the Continuous Engagement Program (CEP) program. The awards program aims at providing school and college students exposure to multiple perspectives on biodiversity and water. The CEP is intended to promote integrated sustainability education in schools and colleges and to co-create educational practices within institutions that leads to sustainability action and thinking.

Highlights of the year

- Organized field experiential workshops for students and teachers from 7 schools
- 11 Wipro earthian 'Sustainability Learning corners' have been set up in 11 schools across India with a diverse collection of Audio, video and print medium on the theme of sustainability
- Completed 4 Wipro earthian sustainability quizzes with a total participation from 360 teams and 720 students
- Offered opportunities to students from different colleges to work with our partners organizations
- The first Western region sustainability symposium for educators was successfully hosted in Ahmedabad in October, 2016 with participation from 35 faculty. This was hosted in collaboration with IIM Ahmedabad, CEPT University, CTARA (IIT Mumbai) and NID Ahmedabad
- Funded the Wipro Sustainability Fellowship at Indian Institute of Management Bangalore

Wipro science education fellowship program in the U.S.A.

The Wipro Science Education Fellowship is a program sponsored by Wipro which began in 2012 when Wipro committed $5.1 million over seven-years, to train three cohorts of 180 school teachers, fostering leadership and teaching excellence in science education. The program is administered through UMass Boston's Center of Science and Mathematics in Context (COSMIC). In partnership with COSMIC, the Wipro SEF program is being implemented by UMass Boston in Boston, Mercy College in New York and Montclair State University in New Jersey.

Wipro runs another significant STEM Teacher Fellowship program for teachers in the Chicago Public School System, in collaboration with Michigan State University. In 2017, Wipro partnered with University of North Texas at Dallas (UNT Dallas) for multi-year program which will involve more than 70 school teachers, with the aim of nurturing excellence in science, starting with the public school systems of the Greater Dallas/ Fort Worth (DFW) area.

These programs are a part of Wipro's deep and long standing commitment to contributing to improving quality and equity in education in U.S.A.

Key programs in community care

Wipro cares

Wipro Cares is a not-for-profit trust that engages with our proximate communities on the issues of education for the underprivileged, primary healthcare, children with disability and environment. In addition, the trust also works on long-term rehabilitation of affected communities after natural disasters. The focus areas and the scope of work are:

- **Education –** Support direct way access to educational opportunities for underprivileged children
- **Children with Disability** – Supports the educational and rehabilitative needs of underprivileged children with disabilities
- **Primary health care** – Work with partners in the delivery of good quality health care services to underprivileged communities around our locations and in remote underserved areas. Also build the capacity of the communities in terms of higher awareness and developing a higher degree of self-reliance to handle their own primary health care needs
- **Community ecology** – Work on Environment projects that have direct benefit for underprivileged communities. Examples are (i) social forestry in rural areas which provide livelihood opportunities to poor farmers and (ii) Initiatives on social welfare and improved working conditions of waste pickers in the urban waste space
- **Disaster Rehabilitation** – Work on long term rehabilitation of the affected communities after a natural disaster

Wipro matches 1:1 all monetary contributions made by employees to Wipro Cares. The number of employees who contributed in 2016-17 stands at more than 28000.

Highlights of the year

- Nearly 70,000 children of migrant laborers working in construction sites in the city benefitted from our 20 education projects in eight states
- 'Children with Disability' program now supports the educational and rehabilitative needs of 2400 underprivileged children with disabilities through 12projects in six states
- Through 3 projects in two states, an aggregate of over 70,000 people get access to primary health care
- Project in urban solid waste management in Bangalore provides social, nutritional and health security to nearly 2700 workers in the informal sector of waste and provides a comprehensive skills upgradation program for about 250 such workers
- About 60,000 people benefitted from livelihoods projects as part of our disaster rehabilitation work in Cuddalore, Tamil Nadu and Utharkashi, Uttatrakand.
- Projects on water include setting up or reviving rainwater harvesting systems in schools, maintenance of a lake, and a study of groundwater resources

Wipro South Africa initiatives

As an IT company operating in South Africa, Wipro's CSR strategy in South Africa is aligned to the Broad-Based Black Economic Empowerment (BBBEE) Codes of Good Practice, particularly the ICT Charter for responsible corporate citizenship. The primary purpose of BBBEE is to address the legacy of apartheid policies and enhance the economic participation of previously disadvantaged people in the South African economy. The codes include elements on ownership, management control (MC), skills development (SD), enterprise and supplier development (ESD) & socio-economic development (SED).

Natural capital

Ecological sustainability is a cornerstone of our charter on natural capital stewardship. Our approach is built on the pillars of Energy efficiency and Green House Gases (GHG) mitigation, Water efficiency and Responsible Water management, Pollution and Waste management, and Biodiversity.

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. At Wipro, our community programs on water and waste are two examples of such interventions.

Scope of Reporting

India: 55 locations (includes 3 operational data centers) representing 79% of our workforce. The majority of operations are based out of 23 owned locations.

Overseas: 163 locations, which includes 7 customer data centers. A majority of the office locations overseas are leased.

Management system

Our programs and management systems are pivoted and derived from the Ecological Sustainability Commitment, available at http://www.wipro.com/documents/Ecological_Sustainability_Policy.pdf. 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.

Energy efficiency & GHG mitigation

In 2015-16, we undertook a target setting exercise to propose targets for the period 2015-16 to 2019-20. We used the science based target setting framework from WRI (World Resource Institute) that tries to align itself with the 2 degree imperative i.e. global emissions by 2050 to be 20% of 1990 levels so as to stay within the threshold of 2 degree rise in average surface temperature. We have adopted targets for 2025 and 2030 also and these will be revisited at the next target review exercise in 2020.

The following goals have been set for the period 2015-16 to 2019-20:

- Absolute Scope 1 and2 GHG emissions - Absolute emissions reduction of 35,000 tonnes.
- Energy Intensity in terms of EPI (Energy Performance Index) - Cumulative reduction of 11% in EPI over 5 years
- GHG Emission Intensity (Scope 1 and Scope 2) on Floor Area (FAR) basis - Cumulative reduction of 33 % in GHG intensity from 140 Kg / Sq. Mt (kpsm) to 94 kpsm of CO –eq
- Renewable Energy (RE)- Doubling renewable energy procurement of 65 Million units in 2015 to a target of 135 Million units in 2019-20

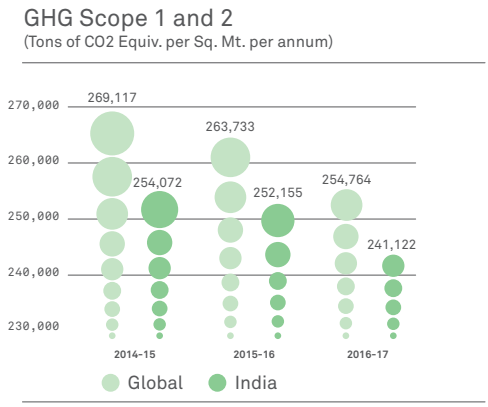
Our performance against these goals are detailed below.

Absolute Emissions: The absolute India's Scope 1 and 2 emissions for 2016-17 has decreased by 4.4% from 2,52,155 to 2,41,122 tonnes (a reduction of over 11000 tonnes). Global Scope 1 and 2 emissions for 2016-17 has decreased by 3.4%This is primarily due to higher share of renewable energy procurement. The dashboard below provides a summary of our Global and India GHG emissions for office spaces – from Scope 1 (emission from direct energy consumption, like fuel) and Scope 2 (emissions from purchased electricity). The figures are net emissions for all years, after considering zero emissions for renewable energy procured.

Energy Intensity: EPI for office spaces, measured in terms of energy per unit area is flat at 2015 figures of 195 units per sq. meter per annum. While absolute India offices energy consumption has decreased by 4% due to energy efficiency, operating area shows a sharper reduction of 6.3% as of March 2017 due to consolidation of operations. We expect the EPI metric to show an improvement in 2018 when we look at full year energy data for consolidated operations.

Emissions Intensity: Our India office space emissions intensity (Scope 1 and Scope 2) is at 128 Kg Co2 eq. per Sq. Mt. per annum, an increase of 4.7% from last year, largely due to a decrease of 6.3% in operating area due to consolidation of operations throughout the year. However the global people based emissions intensity is down by more than 10% to 1.58 tons per person per annum. Absolute GHG emissions reduction of 1.8% for India office operations was contributed by shift from DG electricity to grid in Chennai, energy efficiency measures and RE procurement.

Energy Consumption: The total energy consumption, electricity and back-up diesel generated, for office spaces across all global operations in IT is 315 Million Units (India contributes to 289 Million units). Data centers in India and overseas (USA and Germany) contribute to another 85 Million units. 96.6 million units of RE was procured through PPAs (Power Purchase agreements) with private producers.



GHG Mitigation Measures

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

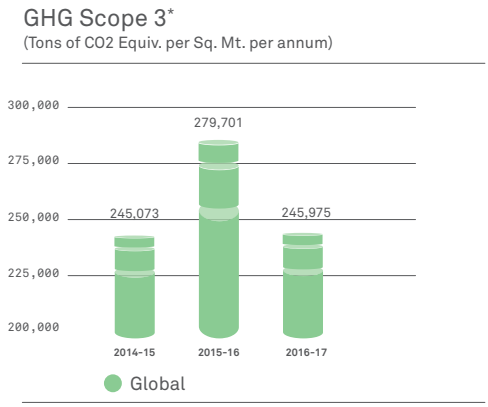
- **Energy Efficiency:** These measures include new retrofit technologies to improve Chiller and Air Handling Units (AHUs), integrated design and monitoring platforms. We were one of the early adopters of Green Building Design with 18 of our current buildings certified to the international LEED standard (Silver, Gold, and Platinum).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 2017, we have 2,920 virtual servers (2,088 in 2015-16) running on 312 physical servers which contributes to an energy savings of approximately 12.5 million units annually. The savings showed an increase of 35% over the previous year.
- **RE procurement:** For the reporting period of 2016-17, RE contributed to approximately 33% of our total India energy consumption. Our target for next year is 110 million units.
- **Captive RE:** The pilot rooftop Solar PV installations at 3 of our campuses followed by extensive use of solar water heaters in our guest blocks and cafeterias have resulted in equivalent savings of 1.3 million units of grid electricity.

Business Travel: The IT services outsourcing model require frequent travel to customer locations, mainly overseas, across the delivery life cycle and contributes to around 1/4th 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 approval 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 (distance as well as emissions) reduction of over 19% compare to 2015-16.

Employee Commute: Employees have various choices for commuting are driven primarily by distance, flexibility, work timings, costs, city infrastructure and connectivity in the case of group or public transport. In addition to company arranged transport (41%), employees utilize public transport (~45%), 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), carpooling, apart from encouraging cycling to work through an active cycling community in the organization.

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

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 presently reporting on all of the 8 applicable categories.



*This graph only includes emissions from business travel, commute, waste and logistics to enable YoY comparison.

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

Total Emissions

The overall emissions across all scopes is 6,59,831 tonnes. Within this, the main contributors to our GHG emissions are: Electricity – Purchased and Generated (35%), Upstream fuel and energy emissions (16%), Business Travel (21%) and Employee Commute (16%).

Scope 3 Emissions Category	Applicability	Current Reporting, Coverage within IT business
Upstream scope 3 emissions		
Purchased goods and services Capital Goods	Yes	Based on purchase ledger for 2015-16 and application of econometric input-output model for different categories and business activities: 55, 588 tons of CO2 equiv.
Fuel- and energy-related activities (not included in scope 1 or scope 2)	Yes	Well To Tank (WTT) and Transmission and Distribution (T&D) losses globally is 103,504 tons of CO2 equiv.
Upstream transportation and distribution	Yes	Not Reported, as not material
Waste generated in operations	Yes	For India operations, which represents nearly 85% of footprint
Employee commuting	Yes	For India operations, which represents nearly 85% of footprint
Business travel	Yes	Includes air, bus, train, local conveyance and hotel stays
Upstream leased assets (Leased office space)	Yes	This is reported under Scope 1 & 2
Downstream scope 3 emissions	No	No product business, leased assets, franchisees or equity investments with environmental impact

Collaborative engagements

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 "Design and development of Solar PV-based Smart Micro-Grids in India". In the first year of the program, we have completed a modeling and scenario assessment in non-electrified villages across three sites in Karnataka.

Water efficiency and responsible use

At Wipro, we view water from the three inter-related lens of Conservation, Responsibility and Security; our articulated goals are therefore predicated on these three dimensions.

- **Water Efficiency –**
  1) Improve water efficiency (fresh water use per employee) by 5% year on year
  2) Reduce absolute water consumption in existing campuses by 20% between FY16 and FY21
- **Water Responsibility –** To ensure responsible water management in proximate communities, especially in locations that are prone to water scarcity
- **Water Security –** Recognizing water availability as a business risk, to proactively assess and plan for the water security of the organization in a manner that is congruent with other two goals

Freshwater recycling and efficiency: The per employee water consumption for the reporting year is 1.119 m3 per month as compared to 1.295 in 2015-16, an improvement of around 13.5% and absolute reduction of around 152 million litres of freshwater. We recycle 1050.7 million litres of water in 27 of our major locations (884.3 million litres in 2015-16) using Sewage Treatment Plants (STPs), which represents 38% (32% in 2015-16) of the total water consumed. The amount of recycled water as a percentage of freshwater extracted is around 61.7%. This improvement in efficiency is due to the ultra-filtration and RO projects for STP treated water we have undertaken across our large locations.

Sourcing of Water: Water input is from four sources - ground water, municipal water supplies, private purchase and harvested rain water – with the first two sources accounting for nearly 64% of the sourced water. The majority of the balance 36% is from private sources near our operational facilities. The water supplied by the municipal bodies and the industrial association are in turn sourced primarily from river or lake systems. Water that is purchased from private sources can be traced to have been primarily extracted from ground water.

Community Water Programs: Wipro partners with experts organizations, action groups and government bodies to address issues affecting the communities in the vicinity of our organizations.

Participatory Ground Water Mapping Program (PGWM): Ground water is a primary source of water in Bengaluru,

especially for peripheral areas of the city which are not connected to the city municipal supply. 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, VES (Vertical Electrical Sounding) studies and detailed studies in selected clusters. The idea was to evolve a decentralized model of ground water management.

The program has established the feasibility of shallow aquifer as a source of water as well as recharge and its linkages with how we treat surface water systems like rivers, lakes, wetlands and wells as part of a connected hydrogeological system. In the next phase of the program, we intend to expand to other areas of the city and also continue the work on communication and advocacy.

Karnataka State Water Network (KSWN): The Karnataka State Water Network (KSWN) was launched in 2014 by Wipro in partnership with the CII-Karnataka. KSWN is an Industry outreach that brings Businesses, Government, Academia and Communities on a common platform to address water challenges. The purpose of KSWN is to create synergies and scale among groups with common interest to be a force multiplier. The network has conducted eight Curated programmes and two annual conferences till date, where representatives from six geographical clusters and one theme based cluster around Lakes have come together towards the creation of Water Sustainable Zones and restoration of Lakes in Bengaluru. A Water Sustainable Zone is a geographic area that is partially / fully self-sufficient with respect to its water requirements i.e., its water foot-print does not substantially exceed its geographic boundaries. The network is now working to scale up its activities for larger impact, and engage with Government to inform policy.

Pollution and waste management

Pollution of air and water poses one of the most serious threats to community health and welfare. Our waste management strategies include (i) recycling the waste for further use or (ii) arranging for safe disposal. To operationalize our strategy, we follow segregation of waste into organic, inorganic, e-waste, hazardous, packaging, and biomedical and other categories, which is then either recycled in-house or through outsourced vendor arrangements.

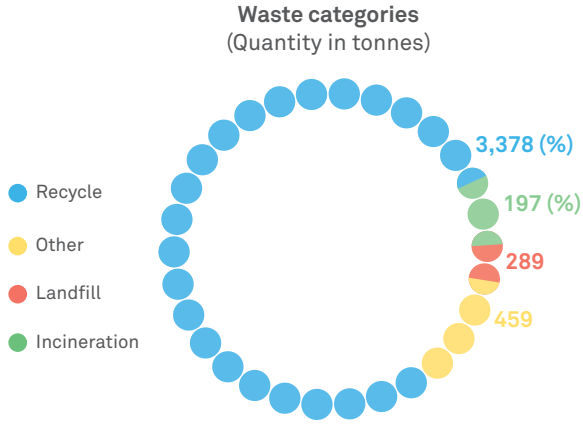
We have set 4 ambitious goals for pollution and waste management and we have achieved 3 goals so far. The details of our performance against the goals are given below.

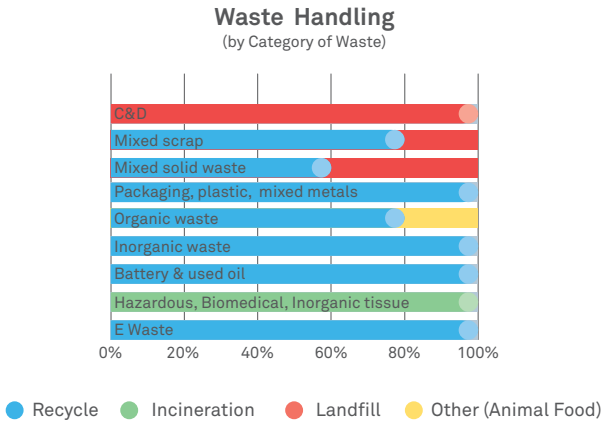
- **Goal 1:** Reduce Mixed Solid Waste (MSW) intensity to half by 2017 as compared to 2013-14
  - MSW intensity decreased from 3.26 Kg to 1.55 Kg per employee per annum.
- **Goal 2:** Reduce landfill intensity to half by 2017 as compared to 2013-14
  - Landfill intensity halved from 3.12 to 1.55 Kg per employee per annum.
- **Goal 3:** 100% of paper, cardboard, hazardous and e-waste, mixed metals/scrap and plastics to be recycled/ handled as per approved methods by 2017
  - 100% recycling of inorganic waste. Waste segregation at source is implemented as a standard practice at all locations and extensive communication with active involvement of employees and our partners has been key to achieving the goal.
- **Goal 4:** 100% of organic waste to be handled inhouse at owned locations by end of 2017
  - Presently, 80% of organic waste is handled incampus. 20% is sent as animal feed to farms.

The total quantum of waste collected was 7484 tonnes in 2016-17, against 6368 tons in 2015-16. This increase of 17% is primarily due to increase in Construction and Demolition (C&D) debris from extensive renovation/retrofit work at some of our campuses.

Air Emissions

We monitor diesel generator stack emissions (NOx, Sox and SPM) and indoor air quality (CO, CO2, VOC's, RSPM) across 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, sytrofoam, used oil. The revised operating procedures and recycler requirements for electronic end of life enable better materials recovery, traceability and disclosure of downstream recycler practices. We will 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 area in Bangalore on Electronic Waste issues. A common e-waste collection center is now operational and we are looking at management of waste streams, especially lighting and other lower value waste. Apart from this, we continued to be part of the sub-committee on 'Waste' in the CII National Environment Committee. We also continue to be associated with "Reimagine Waste" hackathon being conducted in association with Indian Institute of Science, Bengaluru, Waste Ventures and other partners.

Biodiversity

As an organization with large campuses in urban settings, we are acutely conscious of our responsibility towards urban diversity and have set for ourselves the following goals.

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

In our approach towards campus biodiversity, our program takes an integrated approach towards the contribution in reducing energy and carbon intensity, improving water retention and ambient air quality. Our first flagship project in biodiversity is the unique Butterfly Park and wetland biodiversity zone that uses recycled water at the Electronic City campus in Bangalore. We also have a second project in Pune which includes five thematic gardens – aesthetic and palm garden, spring garden, Ficus garden, spice and fruit garden – through plantations of native spaces specific to the local geography. This would be a unique project in a corporate campus 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 – builds a larger sense of connectedness and emphasizes values of sensitivity and our place in the world around us. 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 one of our campuses. Selected employee teams underwent a 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. Teams tend to their patches every day and some of the teams have already harvested produce. In addition, our operations team in two locations harvests produce regularly and donates to orphanages and special schools in proximate areas.

In association with ecobasics, we are also developing an ecosystem assessment framework for urban built campuses – which will address all the ecosystem services. This will take in observed floral and faunal species data along with other environmental data and provide a template for baselining and action planning.

Our participation in advocacy on biodiversity issues was 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 also presented at the CII National conference on biodiversity. 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 – An update

Natural capital valuation provides a deeper insight because it factors scale alongside critical environmental parameters such as regional water scarcity and the ecosystem services provided by land. Wipro, in association with Trucost (UK), has undertaken an annual natural capital valuation exercise since 2014. The valuation looks at our global

operational footprint - from energy related emissions, water consumption, air/water pollution, waste generation and, land use change, business travel, employee commute – as well as from the embedded natural capital in all goods and services that we procure from our supply chain.

The total environmental costs relating to Wipro's operations and supply chain was equal to ₹11,433 million for 2015-16. The largest contributions came from GHG emissions (50%), air pollution (19%) and water consumption (20%). The overall natural capital valuation increased by 14% from the 2014-15 financial year. The operational value chain stage accounted for 33% of Wipro's total environmental cost. From a geography perspective, India accounts for 83% of the overall environmental cost.

The above figures are net of our positive valuation that are attributable to our environmental initiatives. Between 2014-15 and 2015-16, Wipro's environmental initiatives such as emissions reduction activities and renewable energy procurement reduced its overall environmental costs by ₹1,086 million (₹884 million in 2014-15). This accounts to 9% of the total 2015-16 environmental costs. The valuation for 2016-17 will be completed by August 2017 – however the trends are unlikely to be significantly different.

Value Chain Split (in ₹ million)

Environmental Indicator	2015-16: Valuation (₹ million)	% Contribution
GHGs	5,761	50%
Air pollution	2,205	19%
Water consumption	2,245	20%
Water pollution	822	7%
Land use change	240	2%
Waste	203	2%
Total	11,476	100%

Environmental Indicator Valuation (in ₹ million)

Value Chain	2015-16: Valuation (₹ million)	2014-15: Valuation (₹ million)	% Change since 2014-15
Operational	3,815	3,580	7%
Supply chain: Purchased goods & services	1,428	792	80%
Supply chain: Fuel & energy-related activites	3,320	3,196	4%
Supply chain: Business travel	1,595	1,249	28%
Supply chain: Employee commuting	1,319	1,258	5%
Total	11,476	10,075	100%

Board's Report

On behalf of the Board of Directors (the "**Board**"), it gives me great pleasure to present the 71st Board's Report of your Company, along with the Balance Sheet, Profit and Loss account and Cash Flow statements, for the financial year ended March 31, 2017.

I. Financial Performance

Vide notification dated February 16, 2015, the Ministry of Corporate Affairs notified the Indian Accounting Standards ("**Ind AS**") to be applicable to certain class of companies including listed companies, for the accounting periods beginning on or after April 1, 2016, with comparatives to be provided for the period ending on March 31, 2016. Ind AS has replaced the existing Indian GAAP prescribed under section 133 of the Companies Act, 2013. The standalone and consolidated financial statements for the financial year ended March 31, 2017, forming part of this Annual Report, have been prepared in accordance with Ind AS with a transition date of April 1, 2015. Explanations capturing areas of differences and reconciliations from Indian GAAP to Ind AS have been provided in the notes to accounts to the standalone and consolidated financial statements.

On a consolidated basis, our sales increased to ₹ 550,402 million for the current year as against ₹ 512,440 in the previous year, recording a growth of 7.41%. Our net profits declined to ₹ 85,179 million for the current year as against ₹ 89,571 million in the previous year, recording a decline of 4.90%.

On a standalone basis, our sales increased to ₹ 456,396 million for the current year as against ₹ 446,808 million in the previous year, recording a growth of 2.15%. Our net profits declined to ₹ 81,617 million for the current year as against ₹ 82,005 million in the previous year, recording a decline of 0.47%.

Key highlights of financial performance of your Company for the financial year 2016-17 are as follows:

(₹ in millions)

	Standalone		Consolidated	
	2016-17	2015-16	**2016-17**	2015-16
Sales and Other Income	**4,86,178**	4,73,914	**5,79,951**	5,39,962
Profit before Tax	**1,06,871**	1,05,942	**1,10,393**	1,14,937
Provision for Tax	**25,254**	23,937	**25,214**	25,366
Net profit for the year*	**81,617**	82,005	**85,179**	89,571
Other comprehensive income for the year	**5,154**	(2,052)	**2,184**	2,708
Total comprehensive income for the year*	**86,771**	79,953	**87,363**	92,279
Total comprehensive income for the period attributable to:				
Minority Interest	**-**	-	**(179)**	(578)
Equity holders	**86,771**	79,953	**87,184**	91,701
Appropriations				
Dividend	**7,291**	29,635	**7,249**	29,457
Corporate tax on dividend distribution	**1,485**	6,037	**1,485**	6,037
EPS				
- Basic	**33.61**	33.38	**34.97**	36.26
- Diluted	**33.51**	33.31	**34.87**	36.19

* Profit for the standalone results is after considering a profit of ₹ 210 million (2016: Loss of ₹ 563 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 approved a Dividend Distribution Policy at its meeting held over October 20-21, 2016. 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 http://www.wipro.com/investors/corporate-governance/policies-and-guidelines/.

Pursuant to the approval of the Board on January 25, 2017, your Company paid an Interim Dividend of ₹2/- per equity share of face value of ₹ 2/- each, to shareholders who were on the register of members as on February 3, 2017, 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, 2017 will be ₹ 2/- per equity share of face value of ₹ 2/- each.

During the year 2016-17, unclaimed Dividend for financial year 2008-09 of ₹ 41,75,404/- was 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 (as amended from time to time). Pursuant to the provisions of section 124(6) of the Companies Act, 2013 and the rules mentioned aforesaid, equity shares in respect of which dividend has not been claimed for the financial year 2008-09 will be transferred to the IEPF Authority in accordance with the aforesaid rules.

Buyback of Equity Shares

Pursuant to the approval of the Board on April 20, 2016, your Company completed buyback of 4,00,00,000 equity shares in July 2016 for an aggregate amount of ₹ 2500,00,00,000/-, being 1.62% of the total paid up equity share capital, at ₹ 625 per equity share. The buyback was made from all existing shareholders of the Company as on May 6, 2016, the record date for the buyback, 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. The Board will consider a proposal for another buyback of equity shares of the Company around July 2017.

Issue of Bonus Shares

On April 25, 2017, the Board recommended a proposal for issue of Bonus Equity Shares in the proportion of 1:1, that is 1 (One) bonus equity share of ₹ 2/- each for every 1 (One) fully paid-up equity share held (including ADS holders) as on the record date, subject to approval of the shareholders of the Company through postal ballot. The record date for reckoning eligible shareholders (including ADS holders) entitled to receive bonus shares is June 14, 2017. The bonus issue is likely to be completed on or before June 24, 2017.

Transfer to Reserves

Appropriations to general reserve for the financial year ended March 31, 2017 as per standalone and consolidated financial statements are as under:

(₹ in millions)

	Standalone	Consolidated
Net profit for the year	81,617	85,179
Balance of Reserve at the beginning of the year	4,07,316	4,56,507
Transfer to General Reserve	-	-
Balance of Reserve at the end of the year	4,62,195	5,11,841

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 page nos. 262 to 265 of this Annual Report. The statement also provides details of performance and financial position of each of the subsidiaries.

In accordance with third 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 www.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 www.wipro.com.

During the financial year 2016-17, your Company invested an aggregate of ₹994 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 2016-17, Wipro Promax Holdings Pty Ltd and Wipro Promax IP Pty Ltd were de-registered and 3D Networks UK Limited was liquidated. Further, Knowledge Infusion LLC was merged with and into Appirio Inc., Harrington Health Services, Inc. was merged with and into HealthPlan Services, Inc., and HealthPlan Holdings, Inc. was merged with and into HPH Holdings Corp.

Share Capital

In order to have adequate capital to accommodate the issue of bonus equity shares, the Board at its meeting held on April 25, 2017 approved increase in authorized capital from ₹ 610,00,00,000/- (Rupees Six Hundred and Ten Crores) to ₹ 1126,50,00,000/- (Rupees One Thousand One Hundred and Twenty Six Crores and Fifty Lakhs) by creation of additional 258,25,00,000 (Two Hundred and Fifty Eight Crores and Twenty Five Lakhs) equity shares of ₹ 2/- (Rupees Two each) and consequent amendment to clause 5 of the Memorandum of Association of the Company. The increase in authorized share capital is subject to approval of the shareholders through postal ballot.

During the year 2016-17, the Company allotted 1,87,275 equity shares and transferred 11,01,217 equity shares of ₹ 2/- each pursuant to exercise of stock options. Also, the Company extinguished 4,00,00,000 equity shares consequent to buyback in July 2016. Consequently, the paid-up equity share capital of the Company as at March 31, 2017 stood at ₹ 486,18,01,130/- consisting of 243,09,00,565 equity shares of ₹ 2/- each.

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

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 one of the leading providers of IT Services globally. It combines the business knowledge and industry expertise of its domain specialists and the technical knowledge and implementation skills of its Delivery team leveraging its Products, Platforms, Partnerships and Solutions in its Development Centers located around the world.

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.

The vision for your Company's business 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". Our ambition for 2020 has set the direction of our strategy.

The markets your Company serves 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 are shifting the point of decision-making on IT Sourcing within clients' organization from the traditional Chief Information Officer to newer stakeholders such as Chief Marketing Officer, Chief Digital Officer and Chief Risk Officer. These trends on newer business models, emerging technologies and sourcing patterns provides your Company 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.

Outlook

According to Strategic Review 2017 of the National Association of Software and Service ("NASSCOM"), in FY17, IT export revenues from India grew by 7.6%, to an estimated $117 billion. NASSCOM projects the Indian Technology & Services industry to reach $200 billion to $225 billion in revenues by 2020 and over $350 billion by 2025, from a base of $154 billion in 2017.

Acquisitions and Investments

Acquisitions are a key enabler for driving your Company's capability to build industry domain, strengthen its presence in emerging technology areas including Digital and Cloud, 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. Your Company also uses its acquisition program to increase footprint in certain large customers and pursue select business opportunities. During the year ended March 31, 2017, your Company acquired Appirio Group, a global Cloud Services company that creates next generation worker and customer experiences. In April 2017, your Company acquired Infoserver S.A., a specialized IT Services provider for Banking, Financial Services & Insurance sector in Brazil.

As part of a start-up engagement model, your Company has invested in building world-class partnerships through a US$ 100 million corporate venture capital fund, Wipro Ventures, aimed at investing in cutting edge start-ups in areas such as Digital, Internet of Things, Big Data, Open Source, Cybersecurity, Fintech and Security, Supplier Collaboration Platform and Artificial Intelligence (AI). During the fiscal year ended March 31, 2017, Wipro Ventures has seen strong traction and scale. Currently, there are 9 such investments with a cumulative spend of $ 24.5 million in start-ups working in Big Data and Analytics (Talena, Inc.), Artificial Intelligence (Vicarious FPC, Inc., investments through TLV partners), Internet of Things, (Altizon Systems Private Limited), Mobility (Avaamo Inc.), Supplier Collaboration Platform (Tradeshift Inc.), Fintech and Security (Vectra Networks Inc., Emailage Corp., Inc. and IntSights Cyber Intelligence Limited)- technologies that are reshaping the future of enterprises.

Brand

Your Company is a trusted name in the marketplace, with an enviable history of business success, built on a strong set of values. Today, the shifting sands in the market underscore the need to introspect, self-examine and embrace change. A little over a year ago, your Company embarked on a journey of transformation, with courage and conviction, to shape its future. This journey called for a new visual identity. A visual identity that reflects the promise the Wipro brand makes to its clients - To bring a pioneering, entrepreneurial spirit and an integrated perspective to solve its clients' complex business problems.

Your Company unveiled its new brand identity, and the new logo represents the way your Company "connect the dots" for its clients and bring the power of connected insights with a sense of history – now seen through a Digital lens for a digital world. The brand identity embodies the positive energy that each one of us brings both individually and collectively.

Along with the new identity, your Company has rearticulated the Spirit of Wipro. Values are an intrinsic part of Wipro and are closely aligned with its brand. Your Company's Brand identity is a visual expression of its core values, the guidepost for its decisions, its culture and what it stands for as an organization.

Your Company's core Values provide its employees with the moral compass to deliver on its brand

promise: Be passionate about clients' success, Treat each person with respect, Be global and responsible, and Unyielding integrity in everything we do.

Key Awards and Recognitions

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

- Wipro received the Citi Lean Partner award for 2015 in recognition of its high levels of service and performance.
- Wipro was recognized with the Best Global Healthcare and Life Sciences IT Consultancy & Outsourcing Company Award 2016 at Global Health and Pharma's 2016 International Life Sciences Awards.
- Wipro was positioned as a "Leader" in Everest Group's 2016 PEAK Matrix™ for Independent Testing Services for the second consecutive year.
- Wipro was included in the Dow Jones Sustainability Index (DJSI) – World and Emerging Markets for the seventh time in succession.
- Wipro won the Teradata Epic Award for ICP Collaborative Revenue category at Teradata Partners Conference & Expo 2016.
- Wipro was recognized as the 'Best Collaboration Partner' by Land Transport Authority (LTA), Singapore at the Land Transport Excellence Awards 2016
- Wipro was recognised a Leader for the Third Consecutive Year in Gartner's Magic Quadrant for Application Testing Services, Worldwide
- Wipro was rated as the leading player in the 'Zinnov Zones 2016 Product Engineering Services report' by Zinnov Management Consulting for the seventh consecutive year
- Wipro has been recognized with the 'Challenge the Future® 2017 award by Information Services Group (ISG), a leading global technology research and advisory firm.
- Wipro was recognized as the 2017 World's Most Ethical Company® for the sixth successive year by the Ethisphere Institute, the global leader in defining and advancing the standards of ethical business practices.

Management Discussion and Analysis Report

In terms of regulation 34 of the Listing Regulations and SEBI circular SEBI/HO/CFD/CMD/CIR/P/2017/10 dated February 6, 2017, your Company has adopted salient features of Integrated Reporting prescribed by the International Integrated Reporting Council ('IIRC') as part of its Management Discussion and Analysis report ("MD&A Report"). The MD&A report, capturing your Company's performance, industry trends and other material changes with respect to your Companies and its subsidiaries, wherever applicable, are presented from page nos. 24 to 64 of this Annual Report. The MD&A Report provides a consolidated perspective of economic, social and environmental aspects material to our strategy and our ability to create and sustain value to our key stakeholders and includes aspects of reporting as required by regulation 34 of the Listing Regulations on Business Responsibility Report. Statutory section on Business Responsibility Report is provided from page nos. 319 to 324 to this Annual Report.

III. Governance and Ethics

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. 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, Company Secretaries, on compliance with corporate governance norms under the Listing Regulations, is provided at page no. 129 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, 2017, 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. William Arthur Owens

d) Mr. M K Sharma

e) Ms. Ireena Vittal

f) Dr. Patrick J Ennis

g) Mr. Patrick Dupuis

Number of Meetings of the Board

The Board met five times during the financial year 2016-17 on April 19-20, 2016, June 3, 2016, July 18-19, 2016, October 20-21, 2016 and January 24-25, 2017. The maximum interval between any two meetings did not exceed 120 days.

Directors and Key Managerial Personnel

At the 70th Annual General Meeting (AGM) held on July 18, 2016, Dr. Patrick J Ennis and Mr. Patrick Dupuis were appointed as Independent Directors to hold office from April 1, 2016 up to March 31, 2021.

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 20, 2016 appointed Mr. M K Sharma as Additional Director with effect from July 1, 2016 and decided to place the proposal for re-appointment of Mr. N Vaghul and Dr. Ashok S Ganguly as Independent Directors for a further term of 3 years up to July 31, 2019 and Mr. M K Sharma as Independent Director for a further term of 5 years up to June 30, 2021, for approval of the Members at the 70th AGM. The aforesaid appointments/re-appointments were approved by the Members at the 70th AGM held on July 18, 2016.

At the 70th AGM held on July 18, 2016, Mr. T K Kurien was re-appointed as Executive Director designated as Executive Vice Chairman from February 1, 2016 up to March 31, 2017 and Mr. Abidali Z Neemuchwala was appointed as Executive Director designated as Chief Executive Officer from February 1, 2016 up to January 31, 2021.

At the 69th Annual General Meeting held on July 22, 2015, Mr. Azim H Premji was re-appointed as Executive Chairman and Managing Director of the Company to hold office up to July 30, 2017. Keeping in view Mr. Azim H Premji's rich and varied experience in the Industry, his involvement in the operations of the Company over a long period of time, his pioneering role in guiding the Company through four decades of diversification and growth to emerge as a world leader in the Software industry, and pursuant to the recommendation of Board Governance, Nomination and Compensation Committee, the Board at its meeting held over April 24-25, 2017 approved, subject to Members' approval, re-appointment of Mr. Azim H Premji as Executive Chairman and Managing Director for a further period of 2 years from July 31, 2017 to July 30, 2019.

At the 68th Annual General Meeting held on July 23, 2014, Mr. William Arthur Owens was appointed as an Independent Director to hold office up to July 31, 2017. Considering his immense contributions to the Company and 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 over April 24-25, 2017 decided to place the proposal for re-appointment of Mr. William Arthur Owens as an Independent Director for a further term of 5 years from August 1, 2017 up to July 31, 2022, for approval of the Members at the 71st AGM.

The Company has received separate notices under section 160 from Members, along with the requisite deposit, signifying their intention to propose re-appointment of Mr. Azim H Premji and Mr. William Arthur Owens as mentioned in the preceding paragraphs. Accordingly, necessary resolutions are being placed for approval of the Members at the 71st Annual General Meeting of the Company.

Pursuant to the provisions of section 152 of the Companies Act, 2013 and Articles of Association of the Company, Mr. Abidali Z Neemuchwala will retire by rotation at the 71st AGM and being eligible, has offered himself for re-appointment.

Mr. Vyomesh Joshi resigned as Independent Director with effect from close of business hours of July 19, 2016 and Dr. Jagdish N Sheth retired from the Board effective July 18, 2016.

Mr. T K Kurien ceased to be the Executive Vice Chairman with effect from close of business hours on January 31, 2017, consequent to his retirement from the Company.

The Board places on record immense contributions made by Mr. Vyomesh Joshi, Dr. Jagdish N Sheth and Mr. T K Kurien to the growth of your Company over the years.

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 the 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 page nos. 118 to120 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 recently. 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.

The outcome of the Board evaluation for financial year 2016-17 was discussed by the Board Governance, Nomination and Compensation Committee and the Board at their meeting held in April 2017. The Board has received consistent ratings on its overall effectiveness and has been rated comparatively higher this year for composition of Directors and their skills, attributes and experience. 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 no. 115 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 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 www.wipro.com.

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.

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 www.wipro.com.

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 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 Annual 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 and provide updates to senior management and Board on a periodic basis. The Audit, Risk and Compliance Committee and the Board periodically monitor status of compliances with applicable laws 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 http://www.wipro.com/investors/financial-information/annual-reports/. No employee was issued stock option 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.

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.

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

Statutory Auditors

Pursuant to the provisions of section 139 of the Companies Act, 2013, an audit firm can act as auditors of a listed company for a maximum tenure of two terms of 5 consecutive years. For the purpose of reckoning this limit, existing tenure of the auditors needs to be counted. Further, companies have been given a transition time of 3 years from April 1, 2014 to comply with this provision.

As per the above requirement, the term of Company's auditors, BSR & Co. LLP, (Registration No.101248W/W-100022) Chartered Accountants, Bangalore, comes to an end 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 placing at the 71st AGM the matter of 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. A resolution to that effect forms part of notice of the 71st AGM sent along with this Annual Report.

Auditors' Report

There are no qualifications, reservations or adverse remarks made by BSR & Co. LLP, Statutory Auditors,

in their report for the financial year ended March 31, 2017.

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. Report of the Secretarial Audit in Form MR-3 for the financial year ended March 31, 2017 is enclosed as Annexure IV to the 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 any financial year are required to constitute a Corporate Social Responsibility (CSR) committee of the board comprising three or more directors, at least one of whom should be an independent director and such company shall spend at least 2% of the average net profits of the company's three immediately preceding financial years towards CSR activities. Accordingly, your Company spent ₹ 1,863 million towards CSR activities during the financial year 2016-17. The contents of the CSR policy and CSR Report for the year 2016-17 is attached as Annexure V to this report. Contents of the CSR policy is also available on the Company's website at http://www.wipro.com/investors/corporate-governance/policies-and-guidelines/. 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 2016-17, your Company's foreign exchange earnings were ₹ 404,000 million and foreign exchange outgoings were ₹ 212,910 million as against ₹ 404,862 million of foreign exchange earnings and ₹ 208,181 million of foreign exchange outgoings for the financial year 2015-16.

Extract of Annual Return

Pursuant to section 92(3) and section 134(3)(a), extract of the Annual Return as on March 31, 2017 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 during between the end of the financial year to which the financial statements relate and the date of this report.

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

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

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 the process ensures complete

anonymity and confidentiality of information. Adequate workshops and awareness programmes against sexual harassment are conducted across the organization. A total of 116 complaints of sexual harassment were raised in the calendar year 2016, of which 102 cases were disposed and appropriate actions were taken in all cases within the statutory timelines.

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,

Bangalore
June 2, 2017

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 Act and Rule 8(2) of the Companies (Accounts) Rules, 2014 as on March 31, 2017)

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, 2017, which were not at arm's length basis.

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

The details of material contracts or arrangement or transactions at arm's length basis for the year ended March 31, 2017 are as follows:

Name of Related Party	Nature of Relationship	Duration of Contract	Salient terms	Amount (₹ Mn)
Sales of Goods and services				
Wipro do Brasil Technologia Ltda	Subsidiary	01-04-05 - Ongoing	As per Transfer Pricing guidelines	58
Wipro Technologies GmbH	Subsidiary	01-03-11- Ongoing	As per Transfer Pricing guidelines	636
Wipro LLC	Subsidiary	01-04-05 - Ongoing	As per Transfer Pricing guidelines	22,215
Wipro Portugal S.A.	Subsidiary	01-04-07 - Ongoing	As per Transfer Pricing guidelines	50
Wipro Solutions Canada Limited	Subsidiary	16-08-14 - Ongoing	As per Transfer Pricing guidelines	1,730
Wipro Technologies S.A DE C. V	Subsidiary	01-01-12 - Ongoing	As per Transfer Pricing guidelines	569
Wipro Poland Sp. zo.o	Subsidiary	01-04-10 - Ongoing	As per Transfer Pricing guidelines	30
Wipro Shanghai Limited	Subsidiary	27-04-04 - Ongoing	As per Transfer Pricing guidelines	34
Wipro Outsourcing Services (Ireland) Limited	Subsidiary	12-11-12 - Ongoing	As per Transfer Pricing guidelines	25
Cellent Gmbh	Subsidiary	01-04-16 - Ongoing	As per Transfer Pricing guidelines	32
Wipro Technologies Australia Pty Ltd.	Subsidiary	01-08-12 - Ongoing	As per Transfer Pricing guidelines	460
Wipro (Thailand) Co. Limited	Subsidiary	01-11-10- Ongoing	As per Transfer Pricing guidelines	32
Appirio Inc.	Subsidiary	01-01-17- Ongoing	As per Transfer Pricing guidelines	3
Wipro Arabia Co. Limited	Subsidiary	23-12-06 - Ongoing	As per Transfer Pricing guidelines	231
Wipro Technologies SA	Subsidiary	01-04-09 - Ongoing	As per Transfer Pricing guidelines	41
Wipro Technologies Austria Gmbh	Subsidiary	01-04-10 - Ongoing	As per Transfer Pricing guidelines	145
Wipro Technology Chile SpA	Subsidiary	01-01-16 - Ongoing	As per Transfer Pricing guidelines	59
PT WT Indonesia	Subsidiary	01-11-12 - Ongoing	As per Transfer Pricing guidelines	169
Wipro Technologies South Africa (Proprietory) Limited	Subsidiary	01-04-12 - Ongoing	As per Transfer Pricing guidelines	2,813
Wipro Information Technology Austria Gmbh	Subsidiary	01-09-14 - Ongoing	As per Transfer Pricing guidelines	718
Wipro Data Centre and Cloud Services, Inc.	Subsidiary	01-04-16 - Ongoing	As per Transfer Pricing guidelines	1,475
Wipro Airport IT Services Limited	Subsidiary	30-12-09 - Ongoing	As per Transfer Pricing guidelines	368
Wipro Gallagher Solutions Inc	Subsidiary	01-04-16- Ongoing	As per Transfer Pricing guidelines	917
Wipro Information Technology Netherlands BV.	Subsidiary	01-06-08- Ongoing	As per Transfer Pricing guidelines	690
Wipro Doha LLC	Subsidiary	01-04-14 - Ongoing	As per Transfer Pricing guidelines	493
Opus Capital Markets Consultants LLC	Subsidiary	01-04-16 - Ongoing	As per Transfer Pricing guidelines	434
Wipro IT Services Poland Sp zo.o.	Subsidiary	01-05-14 - Ongoing	As per Transfer Pricing guidelines	370
Wipro Retail UK Limited	Subsidiary	01-04-13- Ongoing	As per Transfer Pricing guidelines	212
Healthplan Services Inc	Subsidiary	01-06-16 - Ongoing	As per Transfer Pricing guidelines	196
Wipro UK Limited	Subsidiary	01-04-10 - Ongoing	As per Transfer Pricing guidelines	114
Wipro Bahrain Limited WLL	Subsidiary	01-01-15 - Ongoing	As per Transfer Pricing guidelines	82
Wipro Technologies Peru S.A.C	Subsidiary	01-10-16 - Ongoing	As per Transfer Pricing guidelines	55
Wipro Holdings UK Limited	Subsidiary	01-04-10 - Ongoing	As per Transfer Pricing guidelines	1,003

Name of Related Party	Nature of Relationship	Duration of Contract	Salient terms	Amount (₹ Mn)
Wipro Technologies Nigeria Limited	Subsidiary	01-04-14 - Ongoing	As per Transfer Pricing guidelines	31
Wipro Technologies SDN BHD	Subsidiary	01-04-13- Ongoing	As per Transfer Pricing guidelines	24
Wipro Australia Pty Limited	Subsidiary	01-04-07 - Ongoing	As per Transfer Pricing guidelines	11
Wipro Technologies Limited, Russia	Subsidiary	01-05-08 - Ongoing	As per Transfer Pricing guidelines	9
Wipro Promax Analytics Solutions LLC	Subsidiary	01-04-16 - Ongoing	As per Transfer Pricing guidelines	3
Wipro Networks Pte Limited	Subsidiary	01-04-14 - Ongoing	As per Transfer Pricing guidelines	2,205
New Logic Technologies SARL	Subsidiary	01-04-11 - Ongoing	As per Transfer Pricing guidelines	(1)
Wipro Information Technology Kazakhstan LLP	Subsidiary	15-05-14 - Ongoing	As per Transfer Pricing guidelines	60
Wipro Enterprises Private Limited	Entity controlled by promoters	01-04-14 - Ongoing	As per RPT Policy guidelines	8.14
Asian Paints Limited	Common Directors	Ongoing	As per RPT Policy guidelines	10.44
Blue Star Limited	Common Directors	Ongoing	As per RPT Policy guidelines	3.14
ICICI Bank Limited	Common Directors	Ongoing	As per RPT Policy guidelines	37.40
Infinity Retail Pvt. Ltd.	Common Directors	Ongoing	As per RPT Policy guidelines	0.17
Titan Company Ltd	Common Directors	Ongoing	As per RPT Policy guidelines	0.94
Wipro GE Healthcare Private Limited	Joint venture between Wipro Enterprises Private Limited and General Electric	Ongoing	As per RPT Policy guidelines	214.07
Arcelor Mittal	Common Directors	Ongoing	As per RPT Policy guidelines	168.48
LNM Institute of Information Technology	Common Directors	Ongoing	As per RPT Policy guidelines	0.39
The Malayala Manorama Co. Ltd	Common Directors	Ongoing	As per RPT Policy guidelines	0.27
Atria Convergence Technologies Pvt Ltd	Common Directors	Ongoing	As per RPT Policy guidelines	(0.01)
Dr. Reddy's Laboratories Ltd	Common Directors	Ongoing	As per RPT Policy guidelines	22.52
Mahindra World City Developers Ltd	Common Directors	Ongoing	As per RPT Policy guidelines	0.19
United Spirits Limited	Common Directors	Ongoing	As per RPT Policy guidelines	0.47
Purchase of Services				
Designit Denmark A/S	Subsidiary	01-03-16 - Ongoing	As per Transfer Pricing guidelines	382
Wipro Travel Services Limited	Subsidiary	01-02-03 - Ongoing	As per Transfer Pricing guidelines	59
Wipro do Brasil Technologia Ltda	Subsidiary	01-04-05 - Ongoing	As per Transfer Pricing guidelines	1,707
Wipro Technologies Gmbh	Subsidiary	01-03-11 - Ongoing	As per Transfer Pricing guidelines	1,624
Wipro BPO Philippines Ltd. Inc	Subsidiary	31-03-11 - Ongoing	As per Transfer Pricing guidelines	1,581
Wipro LLC	Subsidiary	01-04-05 - Ongoing	As per Transfer Pricing guidelines	2,247
Wipro Portugal S.A.	Subsidiary	01-04-07 - Ongoing	As per Transfer Pricing guidelines	767
Wipro Solutions Canada Limited	Subsidiary	16-08-14 - Ongoing	As per Transfer Pricing guidelines	47
Wipro Technologies S.A DE C. V	Subsidiary	01-01-12 - Ongoing	As per Transfer Pricing guidelines	543
Wipro Poland Sp. zo.o.	Subsidiary	01-04-10 - Ongoing	As per Transfer Pricing guidelines	409
Infocrossing Inc	Subsidiary	01-04-08 - Ongoing	As per Transfer Pricing guidelines	48
Wipro Chengdu Limited	Subsidiary	01-04-09 - Ongoing	As per Transfer Pricing guidelines	253
Wipro Shanghai Limited	Subsidiary	27-04-04 - Ongoing	As per Transfer Pricing guidelines	251
Wipro Outsourcing Services (Ireland) Limited	Subsidiary	12-11-12 - Ongoing	As per Transfer Pricing guidelines	225
Wipro IT Services Poland Sp. Zo.o.	Subsidiary	01-05-14 - Ongoing	As per Transfer Pricing guidelines	941
Wipro (Dalian) Limited	Subsidiary	30-12-15 - Ongoing	As per Transfer Pricing guidelines	149
Cellent Gmbh	Subsidiary	01-04-16 - Ongoing	As per Transfer Pricing guidelines	125
Wipro Technologies Australia Pty Ltd	Subsidiary	01-08-12 - Ongoing	As per Transfer Pricing guidelines	106
Wipro (Thailand) Co Limited	Subsidiary	01-11-10- Ongoing	As per Transfer Pricing guidelines	70
Appirio Inc.	Subsidiary	01-01-17- Ongoing	As per Transfer Pricing guidelines	48
Wipro Arabia Co. Limited	Subsidiary	23-12-06 - Ongoing	As per Transfer Pricing guidelines	4
Wipro Technologies SA	Subsidiary	01-04-09 - Ongoing	As per Transfer Pricing guidelines	39

Name of Related Party	Nature of Relationship	Duration of Contract	Salient terms	Amount (₹ Mn)
Designit Munchen GmbH	Subsidiary	31-03-16 - Ongoing	As per Transfer Pricing guidelines	36
Wipro Technologies Austria Gmbh	Subsidiary	01-04-10 - Ongoing	As per Transfer Pricing guidelines	32
Wipro Technology Chile Spa	Subsidiary	01-01-16 - Ongoing	As per Transfer Pricing guidelines	30
PT WT Indonesia	Subsidiary	01-11-12 - Ongoing	As per Transfer Pricing guidelines	26
Designit Tokyo Ltd.	Subsidiary	01-04-16 - Ongoing	As per Transfer Pricing guidelines	16
Wipro Technologies South Africa (Proprietory) Limited	Subsidiary	01-04-12 - Ongoing	As per Transfer Pricing guidelines	1
Denextep Spain Digital, S.L	Subsidiary	01-04-16 - Ongoing	As per Transfer Pricing guidelines	10
Wipro Information Technology Austria Gmbh	Subsidiary	01-09-14 - Ongoing	As per Transfer Pricing guidelines	6
Designit A/S	Subsidiary	01-04-16 - Ongoing	As per Transfer Pricing guidelines	4
Wipro Data Centre and Cloud Services, Inc.	Subsidiary	01-04-16 - Ongoing	As per Transfer Pricing guidelines	3,389
Appirio Ltd.(UK)	Subsidiary	01-01-17- Ongoing	As per Transfer Pricing guidelines	3
Appirio India cloud Solutions Private Limited	Subsidiary	01-01-17- Ongoing	As per Transfer Pricing guidelines	1
Designit Sweden AB	Subsidiary	01-04-16 - Ongoing	As per Transfer Pricing guidelines	0.11
FRONTWORX Informations Technologie Gmbh	Subsidiary	01-04-16 - Ongoing	As per Transfer Pricing guidelines	0.06
Wipro Technologies SRL	Subsidiary	01-01-10 - Ongoing	As per Transfer Pricing guidelines	1,332
Wipro Holdings UK Limited	Subsidiary	01-04-10 - Ongoing	As per Transfer Pricing guidelines	49
Wipro Networks Pte Limited	Subsidiary	01-04-14 - Ongoing	As per Transfer Pricing guidelines	343
Wipro Information Technology Kazakhstan LLP	Subsidiary	15-05-14 - Ongoing	As per Transfer Pricing guidelines	(9)
Azim Premji Foundation	Entity controlled by directors	Ongoing	As per RPT Policy guidelines	2.53
Asian Paints Limited	Common Directors	Ongoing	As per RPT Policy guidelines	14
Blue Star Limited	Common Directors	Ongoing	As per RPT Policy guidelines	10
ICICI Bank Limited	Common Directors	Ongoing	As per RPT Policy guidelines	33
The Indian Hotels Company Ltd.	Common Directors	Ongoing	As per RPT Policy guidelines	1
Infinity Retail Pvt. Ltd.	Common Directors	Ongoing	As per RPT Policy guidelines	1
Piramal Enterprises Ltd.	Common Directors	Ongoing	As per RPT Policy guidelines	1
Titan Company Ltd.	Common Directors	Ongoing	As per RPT Policy guidelines	1
Wipro GE Healthcare Private Limited	Joint venture between Wipro Enterprises Private Limited and General Electric	Ongoing	As per RPT Policy guidelines	28
Tata Global Beverages Ltd	Common Directors	Ongoing	As per RPT Policy guidelines	3
Wipro Enterprises Private Limited	Entity controlled by directors	Ongoing	As per RPT Policy guidelines	4
Cipla Limited	Common Directors	Ongoing	As per RPT Policy guidelines	4
Apollo Hospitals Enterprise Ltd	Common Directors	Ongoing	As per RPT Policy guidelines	1
Atria Convergence Technologies Pvt Ltd	Common Directors	Ongoing	As per RPT Policy guidelines	2
LNM Institute of Information Technology	Common Directors	Ongoing	As per RPT Policy guidelines	0.33
Mahindra World City Developers Ltd	Common Directors	Ongoing	As per RPT Policy guidelines	0.10
The Malayala Manorama Co. Ltd	Common Directors	Ongoing	As per RPT Policy guidelines	(0.01)
Dr. Reddy's Laboratories Ltd	Common Directors	Ongoing	As per RPT Policy guidelines	6
Indian School Of Business	Common Directors	Ongoing	As per RPT Policy guidelines	2
Anand Bazar Patrika Pvt. Ltd.	Common Directors	Ongoing	As per RPT Policy guidelines	1
Roots Corporation Ltd.	Common Directors	Ongoing	As per RPT Policy guidelines	0.03
Commission Paid				
Wipro Technologies GmbH	Subsidiary	01-03-11 - Ongoing	As per Transfer Pricing guidelines	443
Wipro Japan KK	Subsidiary	26-03-2001	As per Transfer Pricing guidelines	439
Wipro LLC	Subsidiary	01-04-05 - Ongoing	As per Transfer Pricing guidelines	0.32
Rent Paid				

Name of Related Party	Nature of Relationship	Duration of Contract	Salient terms	Amount (₹ Mn)
Hasham Traders	Entity controlled by directors	ongoing	As per Agreement	8
Yasmeen H Premji	Relative of Director	ongoing	As per Agreement	6
Wipro Holdings UK Limited	Subsidiary	01-04-10 - Ongoing	As per Agreement	34
Wipro Insurance Solutions LLC	Subsidiary	Ongoing	As per Agreement	1
Corporate guarantee commission received				
Wipro Gulf LLC	Subsidiary	01-06-11 - Ongoing	As per Transfer Pricing guidelines	47
Wipro IT Services Inc.	Subsidiary	01-02-16- Ongoing	As per Transfer Pricing guidelines	45
Wipro LLC	Subsidiary	01-04-05 - Ongoing	As per Transfer Pricing guidelines	40
Wipro Solutions Canada Limited	Subsidiary	16-08-14 - Ongoing	As per Transfer Pricing guidelines	43
Infocrossing Inc	Subsidiary	01-04-08 - Ongoing	As per Transfer Pricing guidelines	32
Wipro Arabia Co. Limited	Subsidiary	23-12-06 - Ongoing	As per Transfer Pricing guidelines	18
Wipro Technologies Australia Pty Ltd	Subsidiary	01-08-12 - Ongoing	As per Transfer Pricing guidelines	6
Wipro Technologies South Africa (Proprietory) Limited	Subsidiary	01-04-12 - Ongoing	As per Transfer Pricing guidelines	5
Wipro Data Centre and Cloud Services, Inc.	Subsidiary	01-04-16 - Ongoing	As per Transfer Pricing guidelines	5
Wipro Airport IT Services Limited	Subsidiary	01-01-10 - Ongoing	As per Transfer Pricing guidelines	2
Wipro Technologies SRL	Subsidiary	01-01-10 - Ongoing	As per Transfer Pricing guidelines	1
Wipro IT Services Poland SP zo.o.	Subsidiary	01-05-14 - Ongoing	As per Transfer Pricing guidelines	0.46
Wipro Holdings UK Limited	Subsidiary	01-04-10 - Ongoing	As per Transfer Pricing guidelines	0.37
Wipro Networks Pte Limited	Subsidiary	01-04-14 - Ongoing	As per Transfer Pricing guidelines	1
Rental Income				
Designit Denmark A/S	Subsidiary	01-03-16 - Ongoing	As per Agreement	28
Wipro Travel Services Limited	Subsidiary	21-12-15 - Ongoing	As per Agreement	3
Wipro Gallaghar Solutions Inc.	Subsidiary	01-01-16 - Ongoing	As per Agreement	2
Wipro Airport IT Services Limited	Subsidiary	01-07-16 - Ongoing	As per Agreement	0.04
Wipro Enterprises Private Limited	Entity controlled by directors	01-04-14 - Ongoing	As per Agreement	38
Azim Premji Foundation	Entity controlled by directors	Ongoing	As per Agreement	0.41
Management Service fees				
Azim Premji Foundation	Entity controlled by directors	Ongoing	Management Service fees	2
Wipro Enterprises Private Limited	Entity controlled by directors	01-04-14 - Ongoing	Management Service fees	65
Restricted Stock Unit compensation cost allocation				
Wipro Enterprises Private Limited	Entity controlled by directors	01-04-14 - Ongoing	As per Allocation	46
Wipro Limited Subsidiaries	Subsidiary	Ongoing	As per Allocation	55
Other Costs				
Wipro Enterprises Private Limited	Entity controlled by directors	01-04-14 - Ongoing	On Actual Cost Basis	90
Azim Premji Foundation	Entity controlled by directors	Ongoing	On Actual Cost Basis	4
Asset purchased				
Wipro Enterprises Private Limited	Entity controlled by directors	01-04-14 - Ongoing	As per RPT Policy guidelines	106
Interest Income				
Wipro Airport IT Services Limited	Subsidiary	30-09-14 to 30-09-16	As per Agreement	2

Azim H Premj
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

Bangalore: June 2, 2017

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	Title	Remuneration in fiscal 2017 (₹ in Crore)	Remuneration in fiscal 2016 (₹ in Crore)	No. of stock options/ RSUs granted in fiscal year	% increase/ Decrease of remuneration in 2017 as compared to 2016	Ratio of remuneration to MRE (1)	Ratio of remuneration to MRE and WTD (1)
Azim H Premji	Chairman and Managing Director	0.79	2.17	–	-64%	15.11	15.11
T K Kurien*	Executive Vice Chairman	9.70	13.66	–	-	185.54	185.54
Abidali Z Neemuchwala**	Chief Executive Officer and Executive Director	13.55	11.96	300,000	13%	259.23	259.23
Rishad A Premji	Executive Director and Chief Strategy Officer	1.68	2.15	–	-22%	32.24	32.24

RSU - Restricted Stock Units, MRE - Median remuneration of Employees, WTD - Whole Time Director

1. The remuneration of Executive Directors is computed on an accrual basis. It also includes the accelerated amortization of Restricted Stock Units ("RSUs") granted to them, which vest over a period of time.
2. Rounded off to two decimals

* Mr. T K Kurien retired from the Board of the Company as the Executive Vice Chairman on January 31, 2017. The remuneration for fiscal 2017 is from April 1, 2016 to January 31, 2017.

** Figures mentioned are rupee equivalent - as amount paid in USD

Remuneration paid to Independent Directors

Name of Directors	Remuneration in fiscal 2017 (₹ in Crore)	Remuneration in fiscal 2016 (₹ in Crore)	No. of stock options/ RSUs granted in fiscal year	% increase/ Decrease of remuneration in 2017 as compared to 2016
Dr. Ashok S Ganguly	0.55	0.43	-	27.91
N Vaghul	0.66	0.54	-	22.22
M K Sharma	0.54	0.42	-	28.57
William A Owens [1]	2.03	2.02	-	0.50
Ireena Vittal	0.53	0.42	-	26.19
Dr. Jagdish N Sheth [1*]	0.47	1.56	-	-
Vyomesh Joshi [1*]	0.48	1.56	-	-
Dr. Patrick J Ennis [1**]	1.60	-	-	-
Patrick A Dupuis [1**]	1.60	-	-	-

[1] Figures mentioned against these names are rupee equivalent - as amount paid in USD

[*] Dr. Jagdish Sheth retired from the Board effective July 18, 2016 and Mr. Vyomesh Joshi resigned from the Board effective July 19, 2016. The remuneration for fiscal 2017 is for the period from April 1, 2016 upto the respective date of retirement/resignation as mentioned above.

[**] Patrick Ennis and Patrick Dupuis were appointed as Independent Directors w.e.f. April 1, 2016.

Remuneration paid to other Key Managerial Personnel (KMP)

Name of KMP	Title	Remuneration in fiscal 2017 (INR in Crore)	Remuneration in fiscal 2016 (INR in Crore)	No. of Stock options/RSUs granted in fiscal year	% increase/ Decrease of remuneration in 2017 as compared to 2016	Excl. WTD	Incl. WTD
						Ratio of remuneration to MRE	Ratio of remuneration to MRE and WTD
Jatin Pravinchandra Dalal	Chief Financial Officer	4.54	3.83	87,000	19%	86.91	86.91
M Sanaulla Khan*	Company Secretary	1.18	0.92	15,000	-	22.63	22.63

* Mr. Sanaulla Khan was appointed as Company Secretary effective June 3, 2015

The Median Remuneration of employees (MRE) excluding Whole-time Directors was ₹ 5,23,000 (USD 8,100) and ₹ 5,25,000 (USD 7,700) in fiscal 2017 and fiscal 2016 respectively. The decrease in MRE excluding the Whole-time Directors in fiscal 2017 as compared to fiscal 2016 is 0.4% (in ₹).

The Median Remuneration of employees (MRE) including whole time directors was ₹ 5,23,000 (USD 8,100) and ₹ 5,25,000 (USD 7,700) in fiscal 2017 and fiscal 2016 respectively. The decrease in MRE including the Whole-time Directors in fiscal 2017 as compared to fiscal 2016 is 0.4% (in ₹).

The number of permanent employees on the rolls of the Company as of March 31, 2017 and March 31, 2016 was 1,37,688 and 123,577 respectively.

The aggregate remuneration of employees excluding WTD grew by 7.89% over the previous fiscal. The aggregate increase in salary for WTDs and other KMPs was 9% in fiscal 2017 over fiscal 2016.

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

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*#	01-Apr-2015	135,575,058	BE, Electronics and Communication, Masters in Industrial Management	49	25	Tata Consultancy Services	Chief Executive Officer and Executive Director
2	T K Kurien*	11-Feb-2000	97,037,410	B Com,CA	58	34	Wipro GE	Executive Vice Chairman - Wipro Limited
3	Jatin Pravinchandra Dalal*	1-Jul-2002	45,456,040	BE, CA, PGDBA and CMA, (UK)	42	18	GE India	Senior Vice President and Chief Financial Officer
4	Bhanumurthy B M	3-Sep-1992	40,979,245	B Tech, PGDM	53	30	CMC LTD	President and Chief Operating Officer
5	Dr. Anurag Srivastava	15-Dec-2000	38,584,413	B Tech, M Tech, PHD	50	25	Evizeon-Apar Infotech	Senior Vice President & Business Head - Business
6	Prasanna Gamma Kali	2-Dec-1999	30,652,262	B Tech, PGD	57	34	Microland Ltd	President
7	Saurabh Govil	11-May-2009	28,169,901	B.Sc., PGDM -PM & IR	49	28	GE India	President & CHRO
8	Abhijit Bhaduri	1-Oct-2009	27,108,542	MBA	56	32	Microsoft Corp	Chief Learning Officer
9	Achuthan Nair	29-Apr-1991	24,355,772	BE,PGDBM	51	29	Hindustan Petroleum	COO India & Middle East
10	Soumitro Ghosh	26-Nov-1988	26,667,475	B Tech, MBA	57	33	Blue Star Ltd	President - India, Middle East & APAC Group

Notes:

1. Remuneration comprises salary, allowances, commission, performance based payments, perquisite and company's contribution to PF 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.
2. The nature of employment is contractual in all the above cases.
3. None of the employees except the Chairman and Managing Director holds 2% or more of the paid up equity share capital of the Company as per clause (iii) of sub-rule (2) of Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
4. 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.
5. Mr. 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.

* The remuneration of Executive Directors and Chief Financial Officer is computed on an accrual basis. It also includes the accelerated amortization of Restricted Stock Units ("RSUs") granted to them, which vest over a period of time.

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

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

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*#	01-Apr-2015	135,575,058	BE, Electronics and Communication, Masters in Industrial Management	49	25	Tata Consultancy Services	Chief Executive Officer and Executive Director
2.	Anil K Jain	10-Apr-1989	15,575,895	BE, MBA	53	27	ORG Systems	Sr. Vice President & Business Head-Global Communication
3.	Anil Raibagi	16-Oct-2002	13,152,048	B. Com, MBA	47	25	IBM	Senior Vice President and Head - M & A
4.	Anuj Bhalla	15-May-1996	12,341,109	BE, MBA	46	21	First Employment	Senior Vice President & Global Delivery Head, GIS
5.	Anurag Seth	3-May-1990	11,438,087	BE, PGDBM - Information Management	50	27	First Employment	Vice President & SDH -AIM
6.	Arjun Ramaraju	8-Nov-1994	11,970,719	BE	44	22	First Employment	Vice President
7.	Ayaskant Sarangi	3-Dec-2012	15,851,530	PGDBM	43	19	GE India	Senior Vice President - Human Resources
8.	Bhanumurthy B M	3-Sep-1992	40,979,245	B Tech, PGDM	53	30	CMC LTD	President and Chief Operating Officer
9.	Dipak Kumar Bohra	14-Jun-2002	19,796,172	B Com, CA, ICWAI	44	20	Aditya Birla Group	Senior Vice President, Global Controller, Finance
10.	Gaurav Chadha	15-May-1996	12,347,292	BE, PG Diploma	43	21	First Employment	Vice President, Insurance Global Head
11.	Hari Kishan Burle	15-Mar-1994	10,925,938	B.Tech, M.Tech	45	23	First Employment	Vice President
12.	Hariprasad Hegde	22-Apr-2002	11,588,864	B Tech,B.Sc ,PG Diploma	55	33	Satyam Computer Services Limited	Senior Vice President
13.	Harsh Bhatia	7-Nov-2002	11,478,006	B.Sc	51	29	Daksh	Vice President - Operations
14.	Hoshedar Contractor	12-Aug-2002	15,680,146	B Com	56	32	Klm/Nw Airlines	Vice President - Operations
15.	Inderpreet Sawhney	28-Oct-2011	20,000,640	B.A.(Hons), LL.B, LL.M	52	25	The Chugh Firm	Senior Vice President & General Counsel
16.	Jatin Pravinchandra Dalal*	1-Jul-2002	45,456,040	BE, CA, PGDBA and CMA, (UK)	42	18	GE India	Senior Vice President and Chief Financial Officer
17.	Keyur Maniar	12-Mar-2007	15,373,472	BE, MBA	47	23	Capital One Financial	Senior Vice President
18.	Kiran K Desai	21-Sep-1998	16,761,906	BE, PG Diploma	52	30	Unicorp Industries	Senior Vice President - GIS
19.	Krishnakumar N	5-Sep-1994	12,011,092	B.Sc, MSc (Computer Science)	49	25	DRDO	Vice President- Global Head Service Transformation
20.	Kumudha Sridharan	31-May-1995	11,090,003	BE	53	30	ITI Ltd	Senior Vice President
21.	Natarajan Coimbatore Srinivasan	22-Jan-2015	12,972,402	BE	50	27	IBM India Pvt Ltd	Vice President
22.	Prasanna Gamma Kali	2-Dec-1999	30,652,262	B Tech, PGD	57	34	Microland Ltd	President
23.	Priti Kataria	1-Jun-1998	10,912,995	MBA, Tata Institute Of Social Sciences (TISS, Mumbai)	44	19	First Employment	Vice President & Global HR Head-Mfg & Tech

Sl. No.	Name of the Employee	Date of Joining (dd-mm-yyyy)	Gross Remuneration (₹)	Educational Qualification	Age	Experience (yrs)	Last Employment	Designation
24.	Raja Ukil	15-Jul-2002	14,431,216	BE	48	21	Price Waterhouse	Senior Vice President & Chief Information Officer
25.	Rajan Kohli	15-May-1995	19,615,052	BE (E&C),PGDM (Marketing and Finance)	45	22	First Employment	Senior Vice President & Global Head - Wipro Digital
26.	Rajeev Mendiratta	23-Aug-2002	12,351,109	B Tech.	43	22	GE India	Vice President & Head-Work Force Planning & Development
27.	Ramesh Nagarajan	25-Jan-1991	16,761,589	ME	52	28	First Employment	Senior Vice President & Head
28.	Rishad Premji*	20-Jul-2007	16,861,917	B.A., MBA	40	18	Bain & Co	Chief Strategy Officer and Member of the Board
29.	Rohit Adlakha	30-May-1995	13,319,448	BE	43	21	First Employment	Vice President & Global Head, Practice and Presale
30.	Sanaulla Khan Mohammed	12-May-2015	11,834,941	FCS, M Com	47	23	ICICI Prudential Life Insurance Co Ltd	Vice President & Company Secretary
31.	Sanjesh K Gupta	4-Dec-1984	13,933,835	Diploma, AMIE (Elec. and Communication)	53	32	Televista Electronics – Computer Division	Vice - President
32.	Sanjiv K R	16-Nov-1988	21,193,633	MMS	53	29	DCM Data Products	Chief Technology Officer
33.	Santhosh G Nair	30-Apr-1990	12,896,219	B Tech, PGDM	51	27	First Employment	Vice President & Global Business Head
34.	Saurabh Govil	11-May-2009	28,169,901	B.Sc., PGDM -PM & IR	49	28	GE India	President & CHRO
35.	Sheetal Sharad Mehta	16-Sep-1994	12,943,520	BE	44	23	First Employment	Vice President
36.	Siby Abraham	16-Feb-1987	10,312,103	B Tech, M Tech	53	30	First Employment	Vice President - CTO
37.	Soumitro Ghosh	26-Nov-1988	26,667,475	B Tech, MBA	57	33	Blue Star Ltd	President - India, ME & APAC
38.	Sreenath A Venkappiah	29-Nov-2002	10,966,183	BE	53	29	Kshema Technologies	Senior Vice President & India BU Head
39.	Srinivas Pallia	1-Feb-1992	24,113,607	B Tech, M Tech	50	25	First Employment	President - Consumer
40.	Srinivasan G	14-Apr-1999	11,084,522	BE	47	26	Indchem Electronics	Vice President
41.	Subrahmanyam P	8-Nov-1983	16,451,021	B.Sc, MSc,M PHIL	56	32	First Employment	Chief Global Delivery Enablement
42.	Subramanian L	3-Aug-1992	10,281,314	B.Sc, ME	49	24	First Employment	Senior Vice President
43.	Sunita Cherian	4-Nov-1996	12,566,709	B Tech, PGDBA	43	20	First Employment	Senior Vice President - Human Resources
44.	Suresh B	22-May-1989	13,991,252	BE, ME	53	30	AF Ferguson & Co	Vice President - Application Support & Maintenance
45.	Vasudevan A	31-Mar-1986	12,756,382	BE, M Tech	55	31	First Employment	Vice President
46.	Vijayasimha Alilughatta	28-Feb-2014	10,601,380	BE	43	21	Infosys Limited	Senior Vice President
47.	Vinod Kumar T V	13-Jan-1988	13,749,582	B.Sc, MSc	56	31	Usha Microprocessors	Vice President & SDH - Mfg & Hi Tech
48.	Vishwas Santurkar	6-Nov-1991	14,805,423	BE (Mechnacial)	54	32	Unicad Technologies	Vice President & Head - Talent Transformation
49.	Viswanathan Ramaswamy	6-Feb-2014	12,038,855	M Tech	50	30	Vodafone India Ltd	Vice President

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

Sl No.	Name of the Employee	Date of Joining	Gross Remuneration (Rupee Symbol)	Educational Qualification	Age	Experience (yrs)	Previous Employment	Designation
1	Abhijit Bhaduri	1-Oct-2009	27,108,542	MBA	56	32	Microsoft Corp	Chief Learning Officer
2	Achuthan Nair	29-Apr-1991	24,355,772	BE,PGDBM	51	29	Hindustan Petroleum	COO India & Middle East
3	Aneesh Garg	11-Nov-2002	5,067,829	CA	44	15	Timer Internet Limited	Vice President
4	Anil Kumar Khera	11-Mar-2010	1,144,628	BE	59	37	ATOS ORIGIN	General Manager & Head Delivery- Large Programs
5	Ashish Kumar Srivastava	27-Feb-1995	11,048,811	B Tech	49	28	TISCO	Vice President and Global Head Industry
6	Ashutosh Chadha	4-May-2015	5,038,912	MBA	51	30	INTEL	Vice President
7	Bhavani Padmanabhan	9-May-2016	9,684,066	MBL	48	25	SABMiller India Limited	Deputy General Counsel
8	Deepak Jain	21-Mar-1986	11,908,831	BE	52	30	Raba Contel (P) Ltd	Sr. Vice President and Head for Internal Audit
9	Dr. Anurag Srivastava	15-Dec-2000	38,584,413	B Tech, M Tech, PHD	50	25	Evizeon-Apar Infotech	Senior Vice President & Business Head - Business
10	Jyotirmoy Bhattacharya	3-Nov-2003	2,631,289	B Com, PGD	59	34	Verizon	General Manager
11	Krishnakumar Nandagopal	16-Aug-2004	2,241,981	B Sc, M Sc, ICWA	45	22	Providian Finl	Account Delivery Head
12	Pushpa Neelakantan	20-Feb-2012	2,692,300	MCA	49	26	Mphasis Ltd	Delivery Head
13	Ravi Ahuja	12-May-2008	5,410,549	BE	48	26	Tata Cummins Ltd	General Manager
14	Suresh Kolati	15-Jun-2016	10,815,369	BE	48	22	Strategic Business Unit P&L	Vice President
15	T K Kurien*	11-Feb-2000	97,037,410	B Com,CA	58	34	Wipro GE	Executive Vice Chairman - Wipro Limited

Notes:

1. Remuneration comprises salary, allowances, commission, performance based payments, perquisite and company's contribution to PF 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.
2. Rishad A Premji, who is in the employment of the Company is a relative of Azim H Premji, Director of the Company.
3. The nature of employment is contractual in all the above cases.
4. None of the employees except the Chairman and Managing Director holds 2% or more of the paid up equity share capital of the Company as per clause (iii) of sub-rule (2) of Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
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, drawing salary more than the prescribed limits have not been included in the above statement.
6. Mr. 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.

* The remuneration of Executive Directors and Chief Financial Officer is computed on an accrual basis. It also includes the accelerated amortization of Restricted Stock Units ("RSUs") granted to them, which vest over a period of time.

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

Annexure IV

Form No. MR-3

SECRETARIAL AUDIT REPORT

[Pursuant to Sub Section (1) 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, 2017

To
The Members
Wipro Limited, Bengaluru

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Wipro Limited (hereinafter called 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, 2017 (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, 2017 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 (Not Applicable to the Company during the Audit Period);

   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); and

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

   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. 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 Meeting.

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 audit 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 of Directors were unanimous and no dissenting views have been recorded.

We further report that based on the review of the compliance reports/certificates of the Company Secretary 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 4,00,00,000 (Four Crore) Equity Shares of face value of ₹2/- each at ₹ 625/- per share aggregating to ₹2500,00,00,000/- (Rupees Two Thousand Five Hundred Crore), 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

Bangalore
Date: April 15, 2017

Annexure V

Corporate Social Responsibility Report for the year 2016-17

We present our report on Wipro's social and environmental initiatives for the year 2016-17. The core foundation and strategic direction of our social initiatives has essentially remained the same since inception in 2001 even as we have evolved in terms of scale and scope of our programs. Let us start by emphasizing the key strategic elements of our social programs:

- The values of Spirit of Wipro guide all our actions. We recently rearticulated our values as part of the relaunch of our brand. Our rearticulated values remain the same in their essence though with a slight shift in emphasis on a few elements.
- Three of our four values have a direct correlation with our social initiatives –Respect for every individual, Being global and responsible and Unyielding integrity. These are tenets which are cornerstones of any social change for the better.
- Even the fourth value 'Being passionate about clients' success' can be interpreted in the social sector as the principle of engaging with our partners in a manner that is based on mutual trust and that is empowering for both sides.
- To conduct our business on sound ethical principles and widely accepted tenets of good corporate governance. This includes compliance in letter and spirit with laws and regulations everywhere we operate.
- To make our organization more sustainable as defined by the triple bottom-line framework. The primary areas of focus are to (i) reduce our ecological footprint (ii) foster a more diverse, empowered and fair workplace (iii) enhance employees' well being in terms of their health and safety as well cognitive and emotional development.
- To engage on systemic and long term issues of importance in our chosen domains of Education and Ecology.
- To work with communities who are proximate to wherever we have significant operational presence. As a global organization, we think that it is important to try and make a difference to communities everywhere, not only in India.

The salient highlights of our initiatives for 2016-17 are articulated below. You will also find in this year's annual report a detailed summary of our sustainability initiatives as part of the 'Management Discussion and Analysis' section. Starting from last year, we have structured the MD&A on the principle of integrated reporting. The principle is aligned with the guidelines of the International Integrated Reporting Council (IIRC) that seeks to integrate financial and non-financial capitals as a driving principle of business. Non-financial capitals include Human, Intellectual, Natural and Social capitals. Our integrated reporting emphasizes this fundamental principle of continuity and connectedness between business and society. For a fuller understanding, you may also want to refer to our comprehensive annual sustainability reports based on GRI principles. These and various other details are available at the websites, www.wipro.com and www.wipro.org.

A. 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 the 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.

A.1 Systemic reforms in school education: Over the past 16 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 closely partnered with over 70 organizations in different areas of systemic reform. The impact of this wide network of education organizations has been inthe areas of curriculum, text books, teacher capacity, and school leadership. Over the last 16 years, our work has spanned132 projects with a collective reach of nearly 20,000 schools across 17 states. During 2016-17, we accelerated our initiative of supporting new and young start-ups in school education through a structured program of seeding fellowships. 26 Fellows from 14 organizations working across a very interesting spectrum of educational ideas were chosen for support. Our hope is that such early stage support will eventually help build a bulwark of strong organizations across the country which are deeply committed to change in school education. The second element of our

strategy is to support organizations working in other developmental areas like livelihoods or healthcare to expand their focus of work to school education. Five such organizations were identified for partnering during the year. We expect to see accelerated momentum in this element of our strategy in the next 2 to 3 years. As part of the advocacy of such issues, the 16th 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-.

A.2 Education for underprivileged children: 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 70,000 children across eight states. The number of projects in this area has doubled in the past couple of years. 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, tribal communities, street children.

In parallel, we continue to strengthen our program on children with disability through 12 projects across six states that work closely with 2,500 children with disability from socioeconomically underprivileged backgrounds. Education for such disadvantaged sections is never about just schooling. It is linked to a host of other enabling factors like availability of nutrition, community support, specially trained teachers, assistive technology, access to healthcare etc. Our approach tries to integrate these dimensions to the extent possible. Our work in this space covers multiple categories of disability and focuses on early intervention and inclusive education.

A.3 Science education in the U.S.A.: The Wipro Science Education Fellowship (SEF) is a significant initiative we started four years back in the U.S. with a focus on improving STEM (Science, Technology, Engineering and Math) in schools that primarily serve disadvantaged communities. Our work centers around helping teachers become better STEM educators and change leaders for STEM in their school districts. The teachers are chosen for 2 to 3 year fellowships and our partners are the University of Massachusetts, Boston and Michigan State University. Mercy College in New York, Mont Clair State University, New Jersey and University of Northern Texas, Dallas are also involved with the program. We have worked with more than 400 teachers till now.

This initiative is aligned with the U.S. federal government's priority on improving science and math education in their school system. The program runs across 30 school districts in 5 cities – Boston, Chicago, Dallas, New Jersey and New York. We are satisfied with the outcomes of this program till now and will be actively considering expanding it to other cities.

Wipro's commitment of about USD 10.8 million over a period of 6 years is one of the largest such commitments made by a non-US company to the cause of improving science and math education out there. While this expenditure is not allowed under the CSR rules of the Companies Act 2013, we think that it is important to include this as part of our report as it highlights our core underlying principle here that corporations must engage with social issues wherever they have large operational presence in the world, not just in India.

A.4 Sustainability Education: Over the last six years, we have been trying to bring together two of our key concerns, Education and Sustainability, through Wipro-earthian, a nation-wide program for schools and colleges. In the past year, the schools program saw a significant expansion of coverage to over 2,500 schools across 75 districts in 27 states and 2 union territories. One major highlight of this outreach was the deliberative focus on the North-East where we had participation from all states except Mizoram and Tripura. While our strategy for schools is centered on wide outreach and awareness building, our engagement with colleges is more selective and aligned with the particular characteristics of different disciplines and institutes. We continue our collaboration with IIM Bangalore for encouraging doctoral level sustainability research and with Xavier University, Bhubaneswar for their School of Sustainability. Like every year, students from leading institutes got an opportunity to intern with some of our sustainability partners working on areas as diverse as water, energy, forest-livelihoods and natural capital valuation. We also hosted a unique symposium in the western region that brought together leading institutes in Design, Architecture,

Technology and Management (NID, CEPT, IITB, ICT and IIMA) in an effort to foster new thinking on inter-disciplinary pedagogy that is so much at the heart of sustainability education.

A.5 Technology Education: People with the right skills and competencies form the bedrock of IT services organizations. The challenge for the Indian IT industry going forward would be to ensure that the skills required for the rapidly changing dynamic of the industry are met. 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 2016-17, the total number of new entrants into the two programs was 3,274 while the aggregate strength across four years was 13,636.

B. 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 Limited. 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 articulated our progress on the other dimensions.

B.1 Primary health care: Access to primary health care is a key determinant of an individual's future trajectory in life, including the ability to engage in productive livelihoods and responsible citizenship, In India, nearly 600 million people do not have access to basic, affordable, good-quality health care. Wipro Cares works with partners who provide good quality primary health care services to underserved communities covering more than 40,500 people belonging to extremely disadvantaged communities. Our work in Nagaland is in remote, inaccessible villages where health care access has been weak or non-existent till now. Similarly, the work that we support in Maharashtra is in the difficult to access tribal district of Gadchiroli as well as in the urban slums of Mumbai. In both instances, the primary goals are to build the capacity of the local community in managing their health needs, to augment government infrastructure and in training health workers to address the unique needs of the communities.

B.2 Disaster rehabilitation: Natural disasters like earthquakes, floods and cyclonic storms are an unfortunate fact of life, especially in a climatically and geologically diverse country like India. Whenever these happen, the disadvantaged sections get affected the most as the already fragile 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 2016-17, '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. Our program seeks to strengthen local livelihoods of communities in 22 villages in the Uttarkashi district through improved farming practices in organic agriculture. The farmers' cooperative that was set up the previous year is operational now and we are actively examining how to steer its activities in the direction of more value-added products that will help enhance their incomes in the years to come.

Chennai and adjoining coastal areas in Tamil Nadu had seen unprecedented rains, flooding and damage in December 2015. We had responded immediately then by providing relief in terms of dry rations, food and other essentials to thousands of affected people in Chennai, Tiruvallur, Kanchipuram and Cuddalore districts. In addition, we started a rehabilitation project last year in partnership with the Law trust. The project will focus on strengthening the resilience of the fishermen community in Cuddalore district but with a deliberative emphasis on working with the women of the community. The objective is to build the capacity of the women in engaging with a broader

range of livelihoods than what they have been doing till now. Women are the bulwark of any community and such efforts will enable the fishermen community to respond to any future disaster in more effective ways.

B.3 International Chapters: The First Book library that we initiated the previous year in the U.S.A has taken of well. Based on the premise that access to good books is a catalyst for good education, the program has made available nearly 100,000 books to children from disadvantaged communities across 15 school locations.In this effort, Wipro employees in the U.S.A have played a central role in volunteering as well as in fund raising. Wipro employees have also been involved closely in the Million Women Network, an initiative designed to engage more women in STEM careers in the U.S.A. More than 100 employees have committed time to mentoring women to choose careers in STEM. Our chapters in Philippines, UK and Ireland have also been very active in engaging with communities on a range of initiatives that include disaster rehabilitation, housing for the very poor, biodiversity conservation and schools for underprivileged children.

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.

C. Ecology & Environment

Managing economic development in a manner that does not compromise the ecological integrity of the environment 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. The manifold problems of climate change, water scarcity, biodiversity loss and the pollution and depletion of our natural commons require all stakeholders to act. Responsible corporations can make a significant difference by aligning their resources, energy and commitment with these problems in a purposeful way. Wipro's engagement with these issues goes back several years and is based on the dual approach of (a) continually improving the energy, water, waste and biodiversity footprint of our business operations and (b) engaging on community-level actions and advocacy on these issues. We present below some salient highlights of our work in 2016-17.

C.1 The challenges of urban water: Water scarcity is perhaps the top most challenge facing large parts of the world including in India. The crisis is as much agrarian as it is urban. For example, the city of Bangalore which is dependent on the Cauvery river 100 KM away as well as on ground water stands at greatly enhanced risk of its aggregate demand being unmet. Plummeting ground water tables and severe pollution of its lakes present a complex challenge that requires responses which are a carefully crafted blend of technology, citizen involvement and policy governance. Over the past three years, we have been running the "Participative Ground Water Program" program that seeks to involve multiple stakeholders in systemically understanding and addressing the water problem in the periphery area of Sarjapur in Bangalore which is completely dependent on groundwater. A significant outcome of the project is the development of a granular map of the groundwater aquifer of an area of nearly 35 sq km. This, in turn, has generated new insights on how residential communities can adopt more sustainable practices of water withdrawal and harvesting based on which part of the aquifer they are resident on. This project is part of a larger initiative, the Karnataka State Water Network (KSWN), that works with industry, government and civil society to catalyze actions on water across Bangalore. KSWN has completed four years and has seen strong traction in five different geographical clusters of Bangalore

C.2 Urban Biodiversity: Our urban biodiversity program addresses the twin goals of creating biodiversity in our urban campuses while also using it as a platform for wider education and advocacy. Our projects in our Electronic City, Bangalore and Pune campuses have been completed. After completing the first phase of the butterfly park in the E-City campus, the second phase of creating an aquatic wetland zone is in an advanced stage of completion. The Pune campus has also seen a transformation over the last two years. While the number of native species has trebled, the creation of specific ecological spaces within the campus – for example, a herbal garden and a kitchen garden – serves to illustrate the multi-dimensional benefits of biodiversity. The importance of biodiversity being what it is, we have made it a

central plank of our sustainability education program, Wipro-earthian as well as with our own employees.

C.3 Urban Waste Management: Accelerated by growing urban densities and changing lifestyles, urban solid waste continues to be a tough challenge for most of our cities. In this space, the work of the informal sector is often unrecognized. Over the last three years, our deliberative focus has been on providing access to social, nutritional and health security to the informal sector in solid waste management in the city of Bangalore. In partnership with HasiruDala, more than 2,700 such workers now have access to increased health and social benefits. The initiative also provided comprehensive skills upgradation training to 250 workers. In our internal operations, we continue to maintain the highest standards of waste management: 100% of our inorganic waste is processed and recycled as per approved methods while 80% of our organic waste is recycled within our campuses itself getting converted to compost for plants or biogas for cooking.

D. The power of engaged employees

Employees are integral to many of our social programs. The Wipro Cares trust is built on a model of employee contribution that is matched by Wipro. Nearly 40,000 Wipro employees are engaged with Wipro Cares either through volunteering or by way of monetary contributions or both. During 2016-17, nearly 9,000 employees from more than 30 chapters in India and overseas collectively spent more than 20,000 hours in voluntary engagement on a wide range of community and environmental initiatives. This represent a more than 50% increase over the previous year. Involved and engaged employees add great value to our programs. It also enhances their own sense of larger purpose and alignment with the Company's values. One of our prime goals for the next two years is going to be to further increase the scale and scope of employee engagement.

We started this report with dwelling on the 'Why' of our social initiatives, our underlying vision and beliefs. We would like to conclude by emphasizing that the 'What' and 'How' are equally important. Thus, the 'What' of choosing our domains, partners and locations in a strategic, deliberative manner and the 'How' of running our programs on the bedrock of good governance are equally critical. Good governance requires multiple elements to come together: (a) Robust Board and management oversight through regular reviews and feedback, (b) Choosing the right partners who are passionate about positive social change and whose values are aligned with ours and (c) Transparent and comprehensive reporting of our CSR programs in the public domain inviting constructive scrutiny and feedback. Our endeavor going forward will be to continue to ensure that Wipro's social initiatives continue to go beyond compliance and are designed to make deep, long lasting impact.

Summary of CSR spend for 2016-17

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 Boards' Report on page no. 74.
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 Dr. Ashok Ganguly, Mr. N Vaghul and Mr. William Arthur Owens, Independent Directors.
3. Average Net Profit of the Company for the last three financial years: ₹ 64,154 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 ₹ 1,764 Million; against this, our CSR spending for 2016-17 was ₹ 1,863 Million.
5. Details of the CSR Spent during the financial year:
   a) Total amount to be spent for the financial year: ₹ 1,764 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 2016-17 along with the geographies. The list of partners with whom we collaborate are provided below 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 year 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 others 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)	2.00	1.90	16.50	18.40	1.90
2	Education for Underprivileged in proximate communities	Education for Under privileged	Mumbai, Pune (Maharashtra), Bangalore (Karnataka), Hyderabad (Telangana), Kolkata and Sunderbans (West Bengal), Chennai (Tamil Nadu), New Delhi, Dimapur (Nagaland), Tawang (Arunachal Pradesh)	35.00	35.08	43.90	78.98	35.08
	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	Bongaigaon, Kokrajhar (Assam), Meghalaya, Unakoti, Sepahijala, North District (Tripura), Kolkata (West Bengal), Tehri Garhwal (Uttarakhand), Chandigarh, Punjab, Gurgaon,Samalkha, Ambala (Haryana), Delhi, Ajmer, Sirohi, Udaipur (Rajasthan), Bhopal ,Dewas, Chindwara (Madhya Pradesh), Kutch, Panchmahal, Ahmedabad (Gujarat), NCR, Mumbai, Jalgaon (Maharashtra), Bangalore, Chamrajnagar, Koppal, Mysore (Karnataka), Hyderabad (Telangana), Kurnool (Andhra Pradesh), Chennai,Trichy, Coimbatore, Karur (Tamil Nadu), Kerala, Sambalpur, Bhubaneswhar, Rayagada (Odisha), Bandipora, Jammu (Jammu &Kashmir), Ukhrul (Manipur),Sukma,Dantewada (Chhattisgarh)	95.00	95.59	133.33	228.92	95.59
	Initiatives in Education of children with Disability	Education for Children with Disability	Delhi (Delhi), Hyderabad (Telangana), Jaipur (Rajasthan), Mumbai, Pune (Maharashtra), Chennai (Tamil Nadu)	14.00	14.48	52.15	66.63	14.48 - -
	Initiatives in sustainability education in schools and colleges across India	Sustainability Education	45 districts in 21 states of India	22.00	25.80	47.60	73.40	25.80
	Program of higher education in engineering and technology linked to skills development for the IT industry	Higher Education for skills building	Bangalore	990.00	1,118.00	1,734.13	2,852.13	1,118.00
	Initiatives in improving education in engineering colleges in India	Engineering Education	All parts of India	5.00	2.00	14.56	16.56	2.00

(₹ in Million)

Sl. No.	CSR project or activities identified	Sector in which the project is covered	Projects or Programs 1) Local area or others 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
3	Ensuring environmental sustainability, ecological balance, Agroforestry	Water	Bangalore, Karnataka	11.00	11.51	7.10	18.61	11.51
		Biodiversity	Bangalore, Karnataka, Pune, Maharastra	8.00	8.45	15.20	23.65	8.45
		Energy	Bangalore, Karnataka, Pune, Maharastra	605.00	529.78	827.32	1,357.10	529.78
		Waste Management	Bangalore, Karnataka	2.00	2.60	2.90	5.50	2.60
		Sustainability Advocacy and Research	Bangalore, New Delhi, Mumbai, Bhubhaneshwar and others (not location dependent)	12.00	14.67	19.33	34.00	14.67
4	Rural Development projects	Rural livelihood programs	Uttarkashi (Uttarakhand), Cuddalore (Tamil Nadu	3.00	3.10	7.40	10.50	3.10
Total				**1,804**	**1,863**	**2,921.42**	**4,784.38**	**1,862.96**

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)

List of implementing partners:

1. Jubayer Masud Educational Charitable Trust, Assam
2. Vikramshila Education Resource Society, Kolkata
3. Pratham, Delhi
4. JodogyanShiksha, Delhi
5. Education Dialog Trust
6. Muskaan, Bhopal
7. Janvikas, Ahmedabad
8. Avehi Public Charitable Trust, Mumbai
9. Vidya Mytri, Koppal
10. Nature Conservation Foundation, Mysore
11. Punarchith, Chamrajnagar
12. Ashoka Trust for Research in Ecology and Education, Bengaluru
13. DOST Educational Foundation, Bengaluru
14. Gubbachi, Bengaluru
15. National Centre for Biological Sciences, Bengaluru
16. The Teacher Foundation, Bengaluru
17. Center for Learning, Bengaluru
18. EZ Vidya Pvt. Ltd, Chennai
19. Goodbooks Trust, Chennai
20. The Tiny Seed, Kottayam
21. Centre for Environment Education, Ahmedabad
22. Innovation and Science Promotion Foundation, Bangalore
23. ShahidVierendra Smarak Samiti, Samalkha
24. ArtSparks, Bangalore
25. Patang, Sambalpur
26. Jan Sahas, Dewas
27. Agragamee,Rayagada
28. BachpanBanao, Dantewada
29. Samerth, Ahmedabad
30. Art of Play, Delhi
31. We, the People
32. Simple Education Foundation, Delhi
33. Khel Khel Mein, Delhi
34. School Social Science Initiative, Bhubaneshwar
35. Library for All, Ukhrul
36. Mantra Social Services, Bangalore
37. ApniShala, Mumbai
38. Vardishnu Social Research and Development Society, Jalgaon
39. Pratyaya EduResearch Lab, Chindwara
40. Kshamtalaya, Udaipur
41. Shiksharth, Sukma
42. Virasat-e-Hind, Ahmedabad
43. Mobile Paatshala in Sunderbans, 24 South Paraganas
44. Samavesh, Bhopal
45. Bangalore Little Theater
46. Ashoka Trust for Research in Ecology and Environment
47. Centre for Environment Education
48. BIOME Trust
49. CSTEP Bangalore
50. IIM Bengaluru
51. IIM Lucknow
52. Dakshin Foundation
53. RV College of Engineering Bengaluru
54. Xavier University Bhubaneshwar
55. CPREEC - Chennai
56. Eco-concept
57. AZTEC
58. Himachal State council for Science and Technology
59. Delhi Education Department, Yuvasatta
60. Punjab state council for science and technology
61. ENVIS Sikkim
62. Wild Ecologues
63. Aseema Charitable Trust, Mumbai
64. ASHA Foundation, Bangalore
65. Ashray Akruti, Hyderabad
66. Association for Rural and Urban Needy (ARUN), Kolkata
67. Association for the Welfare of Persons with a Mental Handicap in Maharashtra (AWMH), Mumbai
68. Community Educational Centre Society (CECS), Dimapur
69. Dnyangangotri Pratishthan, Pune
70. Door Step School (DSS), Pune
71. Eleutheros Christian Society (ECS), Tuensang
72. Foundation for Mother and Child Health (FMCH), Mumbai
73. Gosaba Panchayat Committee, Sunderbans
74. Gubbachi Learning Community, Bangalore
75. Hasiru Dala, Bangalore
76. Jhamtse Gatsal Children's Community, Tawang
77. Legal Aid to Women (LAW) Trust, Cuddalore
78. Magic Bus, Bangalore
79. MahadevapuraParisaraSamrakshaneMattuAbhivrudhi Samiti (MAPSAS) Bangalore
80. Makkala Jagriti, Bangalore
81. National Association for the Blind (NAB), Delhi
82. Olcott Education Society, Chennai
83. Prayas Society, Jaipur
84. Sahasra Deepika International for Education (SDIE), Bangalore
85. Shri Bhuvaneshwari Mahila Ashram (SBMA), Uttarkashi
86. Shri Sadguru Sai Baba Seva Trust, Pune
87. Society of Parents of Children with Autistic Disorders (SOPAN), Mumbai
88. Sugra Humayun Mirza Wakf, Hyderabad
89. Swadhar IDWC, Pune
90. The Institution of Social Studies Trust (ISST), Delhi
91. V-Excel Education Trust, Chennai
92. Youngistaan Foundation, Hyderabad
93. Wipro Cares, Bangalore - Independent Public Trust
94. Nature Forever Society
95. BIOME Trust
96. Advanced Centre for Water Resources Development and Management
97. Hariyalee Landscapes
98. Oorvani Foundation
99. Confederation of Indian Industry
100. 4 individual fellowships
101. The Energy and Resources Institute
102. International Union for Conservation of Nature

Annexure VI

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended 31 March 2017

[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, Bangalore – 560 035 Ph: 080 28440011, Fax: 080 28440258 Website: www.wipro.com Email: info@wipro.com
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent,ifany	Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032 Contact Person: Mr. B Srinivas Deputy 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.	810 Crescent Centre Drive, Suite 400, Franklin, TN 37067, 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.	2 Christie Heights Street, Leonia, NJ 07605, 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.	2 Christie Heights Street, Leonia, NJ 07605, USA	N/A	Subsidiary	100	2(87)
7.	Wipro Insurance Solutions LLC	1209, Orange St, Wilmington, New Castle Country-19801, 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
8.	Wipro IT Services, Inc.	2 Tower Cenyer Blvd., Ste. 2200, East Brunswick NJ. 08816, USA	N/A	Subsidiary	100	2(87)
9.	Wipro Solutions Canada Limited	Atco Center, 909 11th Ave SW, Calgary, AB T2R 1L7, Canada	N/A	Subsidiary	100	2(87)
10.	Wipro Japan KK	Yokohama Landmark Tower 26F #2605, 2-2-1-1 Minato-Mirai 2208126 Yokohama, Kanagawa, Japan	N/A	Subsidiary	100	2(87)
11.	Wipro Shanghai Limited	F3, Bldg 9, Zhangjiang Hi-Tech Park, Shanghai, Chna	N/A	Subsidiary	100	2(87)
12.	Wipro Information Technology Netherlands BV	Hoogoorddreef 15, 1101 BA Amsterdam, The Netherlands	N/A	Subsidiary	100	2(87)
13.	Wipro Chengdu Limited	3/F, A3, Building, Tianfu Software Park, Tianfu Avenue, Hi-Tech Zone, Chengdu, China - 610041	N/A	Subsidiary	100	2(87)
14.	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)
15.	Wipro Australia Pty Limited	1198 Toorak Road Camberwell Melbourne Victoria 3124, PO Box 1143 Hartwell Victoria 3124 Australia	N/A	Subsidiary	100	2(87)
16.	Wipro Technologies Limited, Russia	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, Bangalore 560035, India	U91200KA1996PLC020622	Subsidiary	100	2(87)
20.	Wipro Holdings (Mauritius) Limited	IFS Court, Twenty Eight, Cybercity, Ebene, Mauritius	N/A	Subsidiary	100	2(87)
21.	Wipro Trademarks Holding Limited	Sarjapur Road, Doddakannelli, Bangalore - 560 035, India	U93090KA1982PLC021795	Subsidiary	100	2(87)
22.	Wipro Networks Pte Limited	31, Cantonment Road, Singapor - 089747	N/A	Subsidiary	100	2(87)
23.	Wipro Technologies SDN BHD	Suite 702, 7th floor, Wisma Hangsam, Jalan Hang lekir, 50000, Kualalumpur, Malaysia	N/A	Subsidiary	100	2(87)
24.	Wipro Airport IT Services Limited	Sarjapur Road, Doddakanelli, Bangalore 560035, India	U72200KA2009PLC051272	Subsidiary	100	2(87)
25.	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)
26.	Wipro Information Technology Kazakhstan LLP	7, Azattyk Ave., Atyrau city, Kazakhstan	N/A	Subsidiary	100	2(87)
27.	Wipro IT Services Ukraine LLC	Regus - 42 - 44 Shovkovychna Street, Kiev 01601, Ukraine	N/A	Subsidiary	100	2(87)
28.	Wipro Arabia Co. Limited	Suite No. 209, Jarrir, Book Store Building, Alkhobar, PO Box 31349, 31952, Saudi Arabia.	N/A	Subsidiary	100	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)
32.	Wipro Doha LLC	Servcorp, Level 22, Tomado Tower, West Bay, Doha	N/A	Subsidiary	100	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 Technlogies SA	Carlos Pellegrini, 581 (Piso 7) 1009 Capital Federal, Buenos Aires – Argentina	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
38.	Wipro Technologies Peru SAC	Av.De la Floresta No. 497, Piso 5, San Borja, Lima, Peru	N/A	Subsidiary	100	2(87)
39.	Wipro Technologies VZ, C.A	Av.Blandin, Torre B.O.D. La Castellana.Caracas, Venezuela.	N/A	Subsidiary	100	2(87)
40.	Wipro Technologies W.T Sociedad Anonima	Escalante, Calle 31, Avenida 13, #2575, 7813-1000 San José, Costa Rica	N/A	Subsidiary	100	2(87)
41.	Wipro Technologies Chile SPA	Andrés Bello 2711, 8th floor, Las Condes, Torre Costanera, CP 7550611, Santiago, Chile.	N/A	Subsidiary	100	2(87)
42.	Wipro Information Technology Austria GmbH	Millennium Park 6, A-6890 Lustenau, Austria	N/A	Subsidiary	100	2(87)
43.	Wipro Poland Sp Zoo	Arkonska Business Park, ul. Arkońska 6/A2, 2 Floor, 80-387 Gdansk, Poland	N/A	Subsidiary	100	2(87)
44.	Wipro IT Services Poland SP ZOO	16th Floor, (Millennium Plaza), Al. Jerozolimskie 123a, Warsaw 02-017, Poland	N/A	Subsidiary	100	2(87)
45.	Wipro Portugal SA	Avenida Da Boavista, 1223, 4100-130, Portugal	N/A	Subsidiary	100	2(87)
46.	Wipro Technologies Norway AS	Martin Linges Vei 25, No.1364, Snaroya, Norway	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	Millennium Park 6, A-6890 Lustenau, Austria	N/A	Subsidiary	100	2(87)
49.	Newlogic Technologies SARL	"9/11 Allee de L'arche, 92671 Courbevoie Cedex, France	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 Mittelst and sberatung GmbH	Schickardstr. 30, 71034 Böblingen, Germany	N/A	Subsidiary	100	2(87)
53.	cellent GmbH Austria	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 (Group Company)	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 MunchenGmbH	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 Oslo A/S	Storgata 53A, 0182 Oslo, Norway	N/A	Subsidiary	100	2(87)
60.	Designit Sweden AB	Norra Stationsgatan 99, 11364 Stockholm	N/A	Subsidiary	100	2(87)
61.	Designit T.L.V Ltd.	2, Sapir St, Herzeliya Pituach, Israel	N/A	Subsidiary	100	2(87)
62.	Designit Tokyo Ltd.	The Park Rex Koamicho Bldg 8F, 11-8 Koamicho Nihombashi Chuo-ku Tokyo 103-0016	N/A	Subsidiary	100	2(87)
63.	FRONTWORX Informations technologie GmbH	Lassallestraße 7b, 1020 Vienna, Austria	N/A	Subsidiary	100	2(87)
64.	Wipro Cyprus Pvt. Ltd.	Diomidous 10, Alphamega-Akropolis Building, 3rd Floor, Office 401, 2024 Nicosia, Cyprus	N/A	Subsidiary	100	2(87)
65.	Wipro Holdings Hungary KFT	H-1143 Budapest, Stefánia út 101-103, Hungary	N/A	Subsidiary	100	2(87)
66.	Wipro Outsourcing Services (Ireland) Limited	Dromore House #rd Floor,Eastpark Business Centre, Shannon , Co. Clare, Ireland	N/A	Subsidiary	100	2(87)
67.	Wipro Holdings (UK) Limited	Devonshire House, 60 Goswell Road, London, EC1M 7AD, United Kingdom	N/A	Subsidiary	100	2(87)
68.	Wipro Europe Limited	Devonshire House, 60 Goswell Road, London, EC1M 7AD, United Kingdom	N/A	Subsidiary	100	2(87)
69.	Wipro UK Limited	Devonshire House, 60 Goswell Road, London, EC1M 7AD, United Kingdom	N/A	Subsidiary	100	2(87)
70.	Wipro Retail UK Limited	Devonshire House, 60 Goswell Road, London, EC1M 7AD, United Kingdom	N/A	Subsidiary	100	2(87)
71.	Wipro Financial Services UK Ltd.	Devonshire House, 60 Goswell Road, London, United Kingdom, EC1M 7AD	N/A	Subsidiary	100	2(87)
72.	Wipro Technologies SA PTY Ltd.	The Forum, 10th Floor Office 162 Maude Street, Sandton, 2198 Johannesburg, South Africa	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
73.	Wipro Technologies Nigeria Limited	7th Floor, Mulliner Towers, 39 Alfred Rewane Road, (Kingsway Road), Ikoyi Lagos, Nigeria	N/A	Subsidiary	100	2(87)
74.	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)
75.	Wipro (Dalian) Limited	D7, Spring-Field Park, Ganjingzi District, Dalian, China, Peoples Republic of China, 116034	N/A	Subsidiary	100	2(87)
76.	Wipro Overseas IT Services Private Limited	Sarjapur Road, Doddakanelli, Bangalore 560035, India	U72200KA2015PTC080266	Subsidiary	100	2(87)
77.	Healthplan Services Insurance Agency, Inc.	3501 E Frontage Rd, Tampa, FL 33607, USA	N/A	Subsidiary	100	2(87)
78.	Healthplan Services, Inc.	3501 E Frontage Rd, Tampa, FL 33607, USA	N/A	Subsidiary	100	2(87)
79.	HPH Holdings Corp.	State of Delaware, 1209 Orange Street, City of Wilmington, Country of New Castle, 19801, USA	N/A	Subsidiary	100	2(87)
80.	Appirio, Inc.	201 S. Capitol Ave., #1100 Indianapolis, IN 46225	N/A	Subsidiary	100	2(87)
81.	Appirio, K.K	METLIFE Aoyama Building 8F, 2-11-16, Minami Aoyama, Minato-ku, Tokyo, japan	N/A	Subsidiary	100	2(87)
82.	Topcoder, Inc.	201 S. Capitol Ave., #1100, Indianapolis, IN 46225	N/A	Subsidiary	100	2(87)
83.	Appirio GmbH	TorstraBe, 138, 10119, Berlin, Germany	N/A	Subsidiary	100	2(87)
84.	Appirio Ltd.	92-93- St. Stephens Green, Dublin-2, Ireland	N/A	Subsidiary	100	2(87)
85.	Apprio Ltd. (UK)	Longcraft House, 2-8 Victoria Avenue, London, EC2M4NS, UK	N/A	Subsidiary	100	2(87)
86.	Saaspoint, Inc.	201 S. Capitol Ave., #1100, Indianapolis, IN 46225	N/A	Subsidiary	100	2(87)
87.	Appirio Singapore Pte Ltd.	3 - Raffles place, # 06-01, Bharat Building, Singapore (048617)	N/A	Subsidiary	100	2(87)
88.	Appirio India Cloud Solutions Private Limited	Fourth Floor, Tower b-1 Evolve Mahindra World City Jaipur Rajasthan - 302037, India	U72200RJ2013FTC042018	Subsidiary	100	2(87)
89.	Wipro Holdings Investment KFT	1143 Budapest, Stefánia út 101-103, Hungary	N/A	Subsidiary	100	2(87)
90.	Designit Colombia S A S	Carrera 48 20 114 OFICINA 834, Medellín, Antioquia, Colombia	N/A	Subsidiary	100	2(87)
91.	Designit Peru S.A.C	Av. Benavides 1180, Piso 7, Miraflores - Lima, Peru	N/A	Subsidiary	100	2(87)
92.	KI Management Inc	201 S. Capitol Ave., #1100 Indianapolis, IN 46225	N/A	Subsidiary	100	2(87)
93.	Wipro SA Broad Based Ownership Scheme SPV (RF) (PTY) LTD*	The Forum, 10th Floor Office 162 Maude Street, Sandton, 2198 Johannesburg, South Africa	N/A	Subsidiary	100	2(87)

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

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, 2016)				No. of shares held at the end of the year (March 31, 2017)				% 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	95,419,432	-	95,419,432	3.86	95,419,432	-	95,419,432	3.93	0.06
(b)	Central Government/State Government(s)	-	-	-	-	-	-	-	-	-
(c)	Bodies Corporate (Promoter in his capacity as Director of Private Limited/Section 25 Companies)	11,406,331	-	11,406,331	0.46	10,632,953	-	10,632,953	0.44	-0.02
(d)	Financial Institutions / Banks	-	-	-	-	-	-	-	-	-
(e)	Any Other -- Partnership firms (Promoter in his capacity as partner of Partnership firms)	1,275,482,581	-	1,275,482,581	51.62	1,275,482,581	-	1,275,482,581	52.47	0.85
(f)	Others - Trust	429,714,120	-	429,714,120	17.39	399,065,641		399,065,641	16.42	(0.98)
	Sub-Total A(1) :	**1,812,022,464**	**-**	**1,812,022,464**	**73.34**	**1,780,600,607**	**-**	**1,780,600,607**	**73 .25**	**(0.09)**

CATE GORY CODE	CATEGORY OF SHAREHOLDER	No. of shares held at the beginning of the year (April 01, 2016)				No. of shares held at the end of the year (March 31, 2017)				% Change during the year
		Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
(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)	**1,812,022,464**	**-**	**1,812,022,464**	**73 .34**	**1,780,600,607**	**-**	**1,780,600,607**	**73.25**	**(0.09)**
(B)	**PUBLIC SHAREHOLDING**									
(1)	**INSTITUTIONS**									
(a)	Mutual Funds/UTI	48,295,077	-	48,295,077	1.95	61,163,808	-	61,163,808	2.52	0.56
(b)	Financial Institutions/Banks	9,418,428	-	9,418,428	0.38	15,143,905	-	15,143,905	0.62	0.24
(c)	Central Government/State Government(s)	-	-	-	-		-	-	-	-
(d)	Venture Capital Funds	-	-	-	-		-	-	-	-
(e)	Insurance Companies	55,168,621	-	55,168,621	2.23	63,947,020	-	63,947,020	2.63	0.40
(f)	Foreign Institutional Investors	270,144,642	-	270,144,642	10.93	247,779,877		247,779,877	10.19	(0.74)
(g)	Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-
(h)	Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
(i)	Others	-	-	-	-	-	-	-	-	-
	Sub-Total B(1) :	**383,026,768**	**-**	**383,026,768**	**15.50**	**388,034,610**	**-**	**388,034,610**	**15.96**	**0.46**
(2)	**NON-INSTITUTIONS**									
(a)	Bodies Corporate	57,724,943	239,807	57,964,750	2.35	33,111,912	239,224	33,351,136	1.37	(0.97)
(b)	NBFCs Registered with RBI	21,089	-	21,089	0.00	20,517		20,517	0.00	0.00
	Overseas Corporate Bodies	11,772	-	11,772	0.00	11,772		11,772	0.00	0.00
	Individuals									
	(i) Individuals holding nominal share capital upto ₹1 lakh	54,102,846	1,752,175	55,855,021	2.26	54,843,521	1,350,914	56,194,435	2.31	0.05
	(ii) Individuals holding nominal share capital in excess of ₹1 lakh	43,663,026	22,507,907	66,170,933	2.68	59,000,352	19,193,573	78,193,925	3.22	0.54
(c)	Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
(d)	Others									
	NON-RESIDENT INDIANS	9,352,050	1,805,443	11,157,493	0.45	8,272,838	21	8,272,859	0.34	(0.11)
	Foreign Bodies - DR	56,396	-	56,396	0.00	42,949		42,949	0.00	0.00
	TRUSTS									
	(a) Wipro Equity Reward Trust	14,829,824	-	14,829,824	0.60	13,728,607		13,728,607	0.56	(0.04)
	(b) Other Trusts	2,814,046	-	2,814,046	0.11	2,820,938		2,820,938	0.12	0.01
	Non-Executive Directors and Executive Directors & Relatives	217,526	-	217,526	0.01	1,867		1,867	0.00	(0.01)
	CLEARING MEMBERS	1,118,380	-	1,118,380	0.05	2,146,392		2,146,392	0.09	0.04
	FOREIGN NATIONAL	16,785,376	-	16,785,376	0.68	18,642,447		18,642,447	0.77	0.09
	Sub-Total B(2) :	**200,697,274**	**26,305,332**	**227,002,606**	**9.19**	**192,644,112**	**20,783,732**	**213,427,844**	**8.78**	**(0.41)**
	Total B=B(1)+B(2) :	**583,724,042**	**26,305,332**	**610,029,374**	**24.69**	**580,678,722**	**20,783,732**	**601,462,454**	**24.74**	**0.05**
	Total (A+B) :	**2,395,746,506**	**26,305,332**	**2,422,051,838**	**98.03**	**2,361,279,329**	**20,783,732**	**2,382,063,061**	**97.99**	**(0.04)**
(C)	**Shares held by custodians, against which Depository Receipts have been issued**									
(1)	Promoter and Promoter Group	-	-	-						
(2)	Public	48,661,452	-	48,661,452	1.97	48,837,504		48,837,504	2.01	0.04
	GRAND TOTAL (A+B+C) :	**2,444,407,958**	**26,305,332**	**2,470,713,290**	**100 .00**	**2,410,116,833**	**20,783,732**	**2,430,900,565**	**100**	

ii. Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year (April 01, 2016)			Shareholding at the end of the year (March 31, 2017)			% change in shareholding during the year
		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	93,405,100	3.78	0	93,405,100	3.84	0	0.06
2	Yasmeen A Premji	1,062,666	0.04	0	1,062,666	0.04	0	0
3	Rishad A Premji	686,666	0.03	0	686,666	0.03	0	0
4	Tariq A Premji	265,000	0.01	0	265,000	0.01	0	0
5	Mr. Azim H Premji Partner representing Prazim Traders	452,906,791	18.33	0	452,906,791	18.63	0	0.30
6	Mr. Azim H Premji Partner representing Zash Traders	451,619,790	18.28	0	451,619,790	18.58	0	0.30
7	Mr. Azim H Premji Partner representing Hasham Traders	370,956,000	15.01	0	370,956,000	15.26	0	0.25
8	Azim Premji Philanthropic Initiatives Private Limited [1]	10,843,333	0.44	0	10,069,955	0.42	0	-0.02
9	Hasham Investment and Trading Company Pvt Ltd.	562,998	0.02	0	562,998	0.02	0	0
10	Azim Premji Trust [2]	429,714,120	17.39	0	399,065,641	16.42	0	(0.97)
	TOTAL	**1,812,022,464**	**73.34**	**0**	**1,780,600,607**	**73.25**	**0**	**(0.09)**

Note:

[1] Mr. Azim H Premji has disclaimed the beneficial ownership of shares held by Azim Premji Philanthropic Initiatives Private Limited

[2] Mr. Azim H Premji has disclaimed the beneficial ownership of shares held by Azim Premji Trust

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

Sr. No.		Shareholding at the beginning of the year (April 01, 2016)		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	No. of shares	% of total shares of the company
	At the beginning of the year (April 01, 2016)	1,812,022,464	73.34			31,421,857	0.09	1,780,600,607	73.25
	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 Premji Trust	429,714,120	17.39	July 8, 2016	Buyback of Shares by Wipro Limited	(30,648,479)	(0.97)	399,065,641	16.42
2	Azim Premji Philanthropic Initiatives Private limited	10,843,333	0.44	July 8, 2016	Buyback of Shares by Wipro Limited	(773,378)	(0.03)	10,069,955	0.41
	At the End of the year (March 31, 2017)	1,780,600,607	73.25						

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

Sl. No.	For Each of the Top 10 Shareholders	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.	At the beginning of the year (April 01, 2016)	Refer Annexure A			
2.	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/ bonus /sweatequity etc):				
3,	At the End of the year (or on the date of separation,if separated during the year)				

V. Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year (April 1, 2016)		Cumulative Shareholding during the year (2016-17)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	Refer Annexure B			
2.	Date wise Increase/Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/transfer/ bonus/sweat equity etc):				
3.	At the end of the year (March 31, 2017)				

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	2,037	66,092	-	68,129
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	126	-	126
Total (i+ii+iii)	2,037	66,218	-	68,255
Change in Indebtedness during the financial year				
• Addition	1,426	82,619	-	84,045
• Reduction	1,194	90,433	-	91,627
ERF (Gain)/Loss for foreign currency loans	-	2,519	-	2,519
Net Change	232	(5,295)	-	(5,063)
Indebtedness at the end of the financial year				
i) Principal Amount	2,268	60,830	-	63,098
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	93	-	93
Total (i+ii+iii)	**2,268**	**60,923**	**-**	**63,192**

Note: Obligation under finance lease is secured by underlying fixed assets. These obligations are repayable in monthly, quarterly and yearly installments up to year ending March 31, 2021. The interest rate for these obligations ranges from 1.82% to 17.19%.

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	T K Kurien*	Abidali Z Neemuchwala**	Rishad A Premji
1.	Gross salary (a) Salary as per provisions contained in section17(1) of the Income-tax Act,1961 (b) Value of perquisites u/s17(2) Income-tax Act,1961 (c) Profits in lieu of salary under section 17(3) Income-Tax Act,1961	0.30 - -	1.77 - -	5.19 - -	0.58 - -
2.	Stock Options	-	4.99	7.33	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of net profits - others	- -	- -	- -	- -
5.	Others- Variable Pay	-	0.94	0.97	0.31
6	Allowances & Other Annual Compensation	0.40	1.48	-	0.62
7	Retirals	0.09	0.52	0.06	0.17
	Total (A)	**0.79**	**9.70**	**13.55**	**1.68**
	Ceiling as per the Act	₹1,046.40 Crores (being 10% of Net Profits of the Company as calculated as under Section 198 of the Companies Act 2013)			

* Mr. 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.

** Figures mentioned are rupee equivalent as amount paid in USD.

The remuneration of Executive Directors is computed on an accrual basis. It also includes the accelerated amortization of Restricted Stock Units ("RSUs") granted to them, which vest over a period of time.

B. Remuneration to other Directors 2016-17:

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	₹ 104.64 Crores (being 1% of Net Profits of the Company as calculated as under Section 198 of the Companies Act 2013).

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

(₹ in Crores)

Sl. no.	Particulars of Remuneration	Key Managerial Personnel	
		Chief Financial Officer	Company Secretary
1.	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1.89	1.13
	(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	–	–
2.	Stock Option	2.48	–
3.	Sweat Equity	–	–
4.	Commission		
	- as % of profit	–	–
	- others	–	–
5.	Retirals	0.17	0.05
	Total	**4.54**	**1.18**

The remuneration of Chief Financial Officer is computed on an accrual basis. It also includes the accelerated amortization of Restricted Stock Units ("RSUs") granted to him, which vest over a period of time.

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

There were no penalties, punishment or compounding of offences during the year ended March 31, 2017.

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, 2016 AND MARCH 31, 2017 (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF ADRS)							
Sl. No.	Date of Transaction	Nature of Transaction	Name of the Share Holder	Shareholding at the beginning of the Year		Cumulative Shareholding during the Year	
				No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the Company
1	**01/04/2016**	**Opening Balance**	LIFE INSURANCE CORPORATION OF INDIA	53,059,178	2.15	53,059,178	2.15
	13/05/2016	Purchase		26,643	0.00	53,085,821	2.15
	20/05/2016	Purchase		1,493,773	0.06	54,579,594	2.21
	27/05/2016	Purchase		640,962	0.03	55,220,556	2.24
	03/06/2016	Purchase		158,488	0.01	55,379,044	2.24
	10/06/2016	Purchase		977,660	0.04	56,356,704	2.28
	17/06/2016	Purchase		378,801	0.02	56,735,505	2.30
	09/09/2016	Purchase		439,031	0.02	57,174,536	2.35
	16/09/2016	Purchase		1,590,581	0.07	58,765,117	2.42
	23/09/2016	Purchase		1,574,260	0.06	60,339,377	2.48
	30/09/2016	Purchase		1,340,707	0.06	61,680,084	2.54
	07/10/2016	Purchase		55,421	0.00	61,735,505	2.54
	31/03/2017	**Closing Balance**			-	61,735,505	2.54
2	**01/04/2016**	**Opening Balance**	ALCO COMPANY PRIVATE LIMITED	16,787,000	0.68	16,787,000	0.68
	24/06/2016	Sale		87,000	0.00	16,700,000	0.68
	31/03/2017	**Closing Balance**			-	16,700,000	0.69
3	**01/04/2016**	**Opening Balance**	ABDULREHMAN HAJI EBRAHIM COCHINWALA (Shares in custody of Custodian of enemy property)	17,221,818	0.62	17,221,818	0.62
	31/03/2017	**Closing Balance**			-	17,221,818	0.71
4	**01/04/2016**	**Opening Balance**	WIPRO EQUITY REWARD TRUST* (ESOP Trust)	14,829,824	0.60	14,829,824	0.60
	01/04/2016 to 31/03/2017	Transfer of shares pursuant to exercise of vested stock options		1,101,217	0.04	13,728,607	0.56
	31/03/2017	**Closing Balance**			-	13,728,607	0.56
5	**01/04/2016**	**Opening Balance**	WGI EMERGING MARKETS FUND LLC	14,130,408	0.57	14,130,408	0.57
	08/04/2016	Purchase		428,119	0.02	14,558,527	0.59
	03/06/2016	Purchase		275,039	0.01	14,833,566	0.60
	08/07/2016	Purchase		303,284	0.01	15,136,850	0.62
	15/07/2016	Purchase		423,172	0.02	15,560,022	0.64
	05/08/2016	Purchase		260,840	0.01	15,820,862	0.65
	12/08/2016	Purchase		166,076	0.01	15,986,938	0.66
	19/08/2016	Sale		97,180	0.00	15,889,758	0.65
	26/08/2016	Sale		1,025,016	0.04	14,864,742	0.61
	02/09/2016	Sale		1,801,922	0.07	13,062,820	0.54
	09/09/2016	Sale		1,203,142	0.05	11,859,678	0.49
	16/09/2016	Sale		963,839	0.04	10,895,839	0.45
	23/09/2016	Sale		1,110,275	0.05	9,785,564	0.40

* 1,101,217 shares were transferred to eligible employees pursuant to exercise of vested stock options.

SHAREHOLDING PATTERN OF TOP 10 SHAREHOLDERS BETWEEN APRIL 01, 2016 AND MARCH 31, 2017 (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF ADRS)							
Sl. No.	Date of Transaction	Nature of Transaction	Name of the Share Holder	Shareholding at the beginning of the Year		Cumulative Shareholding during the Year	
				No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the Company
	30/09/2016	Sale		1,077,160	0.04	8,708,404	0.36
	07/10/2016	Sale		996,122	0.04	7,712,282	0.32
	14/10/2016	Sale		359,941	0.01	7,352,341	0.30
	21/10/2016	Sale		755,439	0.03	6,596,902	0.27
	28/10/2016	Sale		1,261,518	0.05	5,335,384	0.22
	04/11/2016	Sale		887,700	0.04	4,447,684	0.18
	11/11/2016	Sale		743,252	0.03	3,704,432	0.15
	18/11/2016	Sale		3,223,156	0.13	481,276	0.02
	25/11/2016	Sale		481,276	0.02	-	-
	31/03/2017	**Closing Balance**			-	-	-
6	**01/04/2016**	**Opening Balance**	ATEM ENTERPRISES LLP	11,950,000	0.48	11,950,000	0.48
	30/06/2016	Sale		190,000	0.01	11,760,000	0.48
	15/07/2016	Purchase		24,278	0.00	11,784,278	0.48
	17/03/2017	Sale		11,784,278	0.48	-	-
	31/03/2017	**Closing Balance**			-	-	-
7	**01/04/2016**	**Opening Balance**	COPTHALL MAURITIUS INVESTMENT LIMITED	11,247,303	0.46	11,247,303	0.46
	08/04/2016	Sale		813,825	0.03	10,433,478	0.42
	15/04/2016	Sale		99,725	0.00	10,333,753	0.42
	22/04/2016	Sale		363,444	0.01	9,970,309	0.40
	29/04/2016	Purchase		41,035	0.00	10,011,344	0.41
	20/05/2016	Purchase		7,914	0.00	10,019,258	0.41
	03/06/2016	Sale		72,877	0.00	9,946,381	0.40
	10/06/2016	Purchase		150,000	0.01	10,096,381	0.41
	24/06/2016	Purchase		68,238	0.00	10,164,619	0.41
	30/06/2016	Sale		8,271,113	0.33	1,893,506	0.08
	01/07/2016	Purchase		97,624	0.00	1,991,130	0.08
	08/07/2016	Purchase		8,297,136	0.34	10,288,266	0.42
	22/07/2016	Sale		484,430	0.02	9,803,836	0.40
	29/07/2016	Sale		450,000	0.02	9,353,836	0.38
	05/08/2016	Purchase		522,224	0.02	9,876,060	0.41
	12/08/2016	Purchase		536,286	0.02	10,412,346	0.43
	19/08/2016	Sale		61,330	0.00	10,351,016	0.43
	26/08/2016	Sale		342,713	0.01	10,008,303	0.41
	02/09/2016	Sale		510,000	0.02	9,498,303	0.39
	09/09/2016	Sale		1,411,153	0.06	8,087,150	0.33
	16/09/2016	Sale		532,750	0.02	7,554,400	0.31
	23/09/2016	Sale		639,280	0.03	6,915,120	0.28
	30/09/2016	Sale		653,529	0.03	6,261,591	0.26
	07/10/2016	Sale		306,000	0.01	5,955,591	0.25

SHAREHOLDING PATTERN OF TOP 10 SHAREHOLDERS BETWEEN APRIL 01, 2016 AND MARCH 31, 2017 (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF ADRS)							
Sl. No.	Date of Transaction	Nature of Transaction	Name of the Share Holder	Shareholding at the beginning of the Year		Cumulative Shareholding during the Year	
				No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the Company
	14/10/2016	Sale		96,656	0.00	5,858,935	0.24
	21/10/2016	Sale		232,956	0.01	5,625,979	0.23
	28/10/2016	Sale		392,093	0.02	5,233,886	0.22
	04/11/2016	Sale		308,662	0.01	4,925,224	0.20
	11/11/2016	Sale		426,888	0.02	4,498,336	0.19
	18/11/2016	Sale		509,723	0.02	3,988,613	0.16
	25/11/2016	Sale		607,053	0.02	3,381,560	0.14
	02/12/2016	Purchase		41,210	0.00	3,422,770	0.14
	09/12/2016	Sale		120,000	0.00	3,302,770	0.14
	16/12/2016	Sale		40,791	0.00	3,261,979	0.13
	23/12/2016	Sale		110,000	0.00	3,151,979	0.13
	30/12/2016	Sale		18,041	0.00	3,133,938	0.13
	06/01/2017	Sale		3,757	0.00	3,130,181	0.13
	13/01/2017	Purchase		10,275	0.00	3,140,456	0.13
	20/01/2017	Purchase		1,129	0.00	3,141,585	0.13
	27/01/2017	Sale		3,712	0.00	3,137,873	0.13
	10/02/2017	Purchase		73,794	0.00	3,211,667	0.13
	17/02/2017	Sale		2,571	0.00	3,209,096	0.13
	24/02/2017	Purchase		67,206	0.00	3,276,302	0.13
	03/03/2017	Purchase		247,000	0.01	3,523,302	0.14
	10/03/2017	Purchase		155,652	0.01	3,678,954	0.15
	17/03/2017	Purchase		23,206	0.00	3,702,160	0.15
	24/03/2017	Purchase		418,562	0.02	4,120,722	0.17
	31/03/2017	Purchase		83,444	0.00	4,204,166	0.17
	31/03/2017	**Closing Balance**			-	4,204,166	0.17
8	**01/04/2016**	**Opening Balance**	PINEBRIDGE INVESTMENTS GF MAURITIUS LIMITED	9,366,679	0.38	9,366,679	0.38
	06/05/2016	Purchase		557,333	0.02	9,924,012	0.40
	13/05/2016	Purchase		230,000	0.01	10,154,012	0.41
	20/05/2016	Purchase		31,833	0.00	10,185,845	0.41
	27/05/2016	Purchase		288,805	0.01	10,474,650	0.42
	10/06/2016	Purchase		523,140	0.02	10,997,790	0.45
	30/06/2016	Sale		9,924,012	0.40	1,073,778	0.04
	08/07/2016	Purchase		9,637,129	0.40	10,710,907	0.44
	02/09/2016	Purchase		216,926	0.01	10,927,833	0.45
	16/09/2016	Purchase		238,407	0.01	11,166,240	0.46
	30/09/2016	Purchase		3,000	0.00	11,169,240	0.46
	07/10/2016	Purchase		300,000	0.01	11,469,240	0.47
	28/10/2016	Purchase		160,000	0.01	11,629,240	0.48
	04/11/2016	Purchase		390,256	0.02	12,019,496	0.49
	11/11/2016	Purchase		335,000	0.01	12,354,496	0.51

SHAREHOLDING PATTERN OF TOP 10 SHAREHOLDERS BETWEEN APRIL 01, 2016 AND MARCH 31, 2017 (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF ADRS)							
Sl. No.	Date of Transaction	Nature of Transaction	Name of the Share Holder	Shareholding at the beginning of the Year		Cumulative Shareholding during the Year	
				No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the Company
	18/11/2016	Purchase		16,176	0.00	12,370,672	0.51
	31/03/2017	**Closing Balance**			-	12,370,672	0.51
9	**01/04/2016**	**Opening Balance**	GOVERNMENT OF SINGAPORE	8,788,402	0.36	8,788,402	0.36
	08/04/2016	Sale		437,596	0.02	8,350,806	0.34
	15/04/2016	Purchase		2,538	0.00	8,353,344	0.34
	22/04/2016	Sale		307,800	0.01	8,045,544	0.33
	29/04/2016	Sale		147,598	0.01	7,897,946	0.32
	06/05/2016	Sale		183,937	0.01	7,714,009	0.31
	20/05/2016	Purchase		2,215	0.00	7,716,224	0.31
	03/06/2016	Sale		603,027	0.02	7,113,197	0.29
	10/06/2016	Sale		301,248	0.01	6,811,949	0.28
	30/06/2016	Sale		5,550,917	0.22	1,261,032	0.05
	08/07/2016	Purchase		5,191,074	0.21	6,452,106	0.27
	22/07/2016	Sale		222,689	0.01	6,229,417	0.26
	29/07/2016	Sale		121,664	0.01	6,107,753	0.25
	05/08/2016	Sale		485,381	0.02	5,622,372	0.23
	12/08/2016	Sale		6,760	0.00	5,615,612	0.23
	19/08/2016	Sale		149,425	0.01	5,466,187	0.22
	02/09/2016	Sale		42,172	0.00	5,424,015	0.22
	09/09/2016	Sale		21,553	0.00	5,402,462	0.22
	16/09/2016	Sale		5,913	0.00	5,396,549	0.22
	07/10/2016	Purchase		69,285	0.00	5,465,834	0.22
	04/11/2016	Sale		21,831	0.00	5,444,003	0.22
	11/11/2016	Sale		20,955	0.00	5,423,048	0.22
	25/11/2016	Sale		7,183	0.00	5,415,865	0.22
	02/12/2016	Purchase		124,541	0.01	5,540,406	0.23
	09/12/2016	Sale		7,653	0.00	5,532,753	0.23
	16/12/2016	Purchase		51,796	0.00	5,584,549	0.23
	23/12/2016	Purchase		846,315	0.03	6,430,864	0.26
	30/12/2016	Purchase		357,894	0.01	6,788,758	0.28
	06/01/2017	Purchase		61,192	0.00	6,849,950	0.28
	13/01/2017	Sale		111,834	0.00	6,738,116	0.28
	20/01/2017	Purchase		12,401	0.00	6,750,517	0.28
	03/02/2017	Sale		362,028	0.01	6,388,489	0.26
	10/02/2017	Sale		126,340	0.01	6,262,149	0.26
	17/02/2017	Purchase		33,202	0.00	6,295,351	0.26
	03/03/2017	Sale		45,744	0.00	6,249,607	0.26
	10/03/2017	Purchase		49,065	0.00	6,298,672	0.26

SHAREHOLDING PATTERN OF TOP 10 SHAREHOLDERS BETWEEN APRIL 01, 2016 AND MARCH 31, 2017 (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF ADRS)							
Sl. No.	Date of Transaction	Nature of Transaction	Name of the Share Holder	Shareholding at the beginning of the Year		Cumulative Shareholding during the Year	
				No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the Company
	31/03/2017	Sale		186,075	0.01	6,112,597	0.25
	31/03/2017	**Closing Balance**			-	6,112,597	0.25
10	**01/04/2016**	**Opening Balance**	STICHTING DEPOSITARY APG EMERGING MARKETS EQUITY P	8,429,989	0.34	8,429,989	0.34
	08/04/2016	Purchase		129,628	0.01	8,559,617	0.35
	29/04/2016	Sale		200,970	0.01	8,358,647	0.34
	06/05/2016	Purchase		320,263	0.01	8,678,910	0.35
	20/05/2016	Sale		95,066	0.00	8,583,844	0.35
	27/05/2016	Sale		1,099,000	0.04	7,484,844	0.30
	03/06/2016	Sale		766,844	0.03	6,718,000	0.27
	10/06/2016	Sale		510,500	0.02	6,207,500	0.25
	30/06/2016	Sale		584,650	0.02	5,622,850	0.23
	08/07/2016	Purchase		625,251	0.03	6,248,101	0.26
	22/07/2016	Sale		15,794	0.00	6,232,307	0.26
	29/07/2016	Sale		189,179	0.01	6,043,128	0.25
	05/08/2016	Sale		88,713	0.00	5,954,415	0.24
	12/08/2016	Sale		72,488	0.00	5,881,927	0.24
	23/09/2016	Sale		31,472	0.00	5,850,455	0.24
	30/09/2016	Sale		104,645	0.00	5,745,810	0.24
	07/10/2016	Sale		35,987	0.00	5,709,823	0.23
	21/10/2016	Sale		202,848	0.01	5,506,975	0.23
	04/11/2016	Sale		265,486	0.01	5,241,489	0.22
	18/11/2016	Sale		202,398	0.01	5,039,091	0.21
	02/12/2016	Sale		229,832	0.01	4,809,259	0.20
	09/12/2016	Sale		140,680	0.01	4,668,579	0.19
	23/12/2016	Sale		32,768	0.00	4,635,811	0.19
	20/01/2017	Purchase		274,691	0.01	4,910,502	0.20
	27/01/2017	Purchase		224,679	0.01	5,135,181	0.21
	03/02/2017	Purchase		81,268	0.00	5,216,449	0.21
	10/02/2017	Purchase		256,091	0.01	5,472,540	0.23
	17/02/2017	Purchase		35,612	0.00	5,508,152	0.23
	24/02/2017	Sale		42,975	0.00	5,465,177	0.22
	03/03/2017	Purchase		118,709	0.00	5,583,886	0.23
	10/03/2017	Purchase		405,086	0.02	5,988,972	0.25
	31/03/2017	Purchase		47,659	0.00	6,036,631	0.25
	31/03/2017	**Closing Balance**			-	6,036,631	0.25

Opening Balance denotes: As on April 01, 2016

Closing Balance denotes: As on March 31, 2017

Annexure B

Name of the Directors and Key Managerial Personnel	Date of the transaction	Shareholding at the beginning of the year April 01, 2016		Cumulative Shareholding of the year (2016-17)	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
Azim H Premji					
Executive Chairman & Managing Director	Opening Balance - 01/04/2016	95,419,432@	3.86	-	-
	Purchase/ Sales	-		-	-
	Closing Balance 31/03/2017	95,419,432	3.86	95,419,432@	3.93
Rishad A Premji					
Executive Director and Chief Strategy Officer	Opening Balance - 01/04/2016	686,666	0.03	-	-
	Purchase/ Sales	-		-	-
	Closing Balance 31/03/2017	686,666	0.03	686,666	0.03
Ashok S Ganguly					
Independent Director	Opening Balance - 01/04/2016	1,867	0.00008	-	-
	Purchase/ Sales	-		-	-
	Closing Balance 31/03/2017	1,867	0.00008	1,867	0.00008
N Vaghul					
Independent Director	Opening Balance - 01/04/2016	-	-	-	-
	Purchase/ Sales	-		-	-
	Closing Balance 31/03/2017	-	-	-	-
William A Owens					
Independent Director	Opening Balance - 01/04/2016	-	-	-	-
	Purchase/ Sales	-		-	-
	Closing Balance 31/03/2017	-	-	-	-
T K Kurien*					
Executive Vice-Chairman	Opening Balance - 01/04/2016	215,659	0.008	-	-
	Sale - 8/07/2016	3,090	0.0001	-	-
	Closing Balance 31/03/2017	212,569	0.008	212,569	0.008
Abidali Z Neemuchwala	Opening Balance - 01/04/2016	-	-	-	-
Chief Executive Officer and Executive Director	Purchase/Sales	-	-	-	-
	Closing Balance 31/03/2017	-	-	-	-

Name of the Directors and Key Managerial Personnel	Date of the transaction	Shareholding at the beginning of the year April 01, 2016		Cumulative Shareholding of the year (2016-17)	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
M K Sharma					
Independent Director	Opening Balance - 01/04/2016	-	-	-	-
	Purchase/ Sales	-	-	-	-
	Closing Balance 31/03/2017	-	-	-	-
Ireena Vittal		-	-	-	-
Independent Director	Opening Balance - 01/04/2016	-	-	-	-
	Purchase/ Sales	-	-	-	-
	Closing Balance 31/03/2017	-	-	-	
Patrick J Ennis				-	-
Independent Director	Opening Balance - 01/04/2016	-	-	-	-
	Purchase/ Sales	-	-	-	-
	Closing Balance 31/03/2017	-	-	-	-
Patrick A Dupuis				-	-
Independent Director	Opening Balance - 01/04/2016	-	-	-	-
	Purchase/ Sales	-	-	-	-
	Closing Balance 31/03/2017	-	-		
Jatin Pravinchandra Dalal					
Chief Financial Officer	Opening Balance - 01/04/2016	1,200[$]	-	-	-
	Sale - 08/07/2016	31	0.00		
	Purchase - 23/11/2016 (ESOP)	5,606	0.0002		
	Sale - 2/02/2017	3,500	0.0001		
	Sale - 27/02/2017	1,500	0.00		
	Closing Balance 31/03/2017	1,775	-	1,775[$]	-
M Sanaulla Khan					
Company Secretary	Opening Balance - 01/04/2016	-	-	-	-
	Purchase/ Sales	-	-	-	-
	Closing Balance 31/03/2017	-	-	-	-

* Mr. 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.

[@] includes shares held jointly by Mr. Azim Premji and members of his immediate family.

[$] includes shares held jointly by Mr. Jatin Pravinchandra Dalal and a member of his immediate family.

Annexure C

Remuneration to other Directors 2016-17: (₹ in Crores)

Particulars of Remuneration	Name of Independent Directors								
Independent Directors	Mr. N Vaghul	Dr. Ashok Ganguly	Dr. Jagdish Sheth*#	Mr. Vyomesh Joshi*^	Mr.M K Sharma	Mr. William Owens*	Ms Ireena Vittal	Mr. Patrick Dupuis *@	Dr. Patrick Ennis*@
Fee for attending board and committee meetings**	0.04	0.03	-	0.01	0.04	0.03	0.03	0.03	0.03
Commission	0.62	0.52	0.47	0.47	0.50	2.00	0.50	1.57	1.57
Others, please specify	-	-	-	-	-	-	-	-	-
TOTAL (1)	**0.66**	**0.55**	**0.47**	**0.48**	**0.54**	**2.03**	**0.53**	**1.60**	**1.60**

* Figures mentioned are rupee equivalent as amount paid in USD.

** Till October 31, 2016, each of our non-executive directors received an attendance fee of ₹ 20,000 for every Board and Committee meeting they attended. Effective November 1, 2016, each of our non-executive directors are entitled to receive an attendance fee of ₹100,000 for every Board meeting they attend.

\# Dr. Jagdish Sheth retired from the Board with effect from July 18, 2016.

^ Mr. Vyomesh Joshi resigned from the Board of Directors effective July 19, 2016.

@ Dr. Patrick Ennis and Mr. Patrick Dupuis were appointed as Independent Directors effective April 1, 2016.

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

Corporate Governance Report

I. Wipro's Philosophy on Corporate Governance

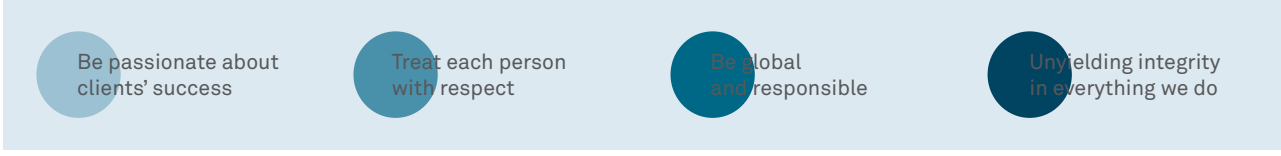
Wipro's governance framework is driven by the objective of enhancing long term stakeholder value without compromising on ethical standards and corporate social responsibilities. Efficient corporate governance requires a clear understanding of the respective roles of the Board of Directors ("**Board**") 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. Board of Directors

Composition of Board

As at March 31, 2017, our Board had seven non-executive Directors and three executive Directors. Out of the three Executive Directors, one Director is the Executive Chairman and Managing Director, other is Chief Executive Officer (CEO) and Whole time Director and another is Executive Director and Chief Strategy Officer. The CEO 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") and the New York Stock Exchange Listed Company manual.

The Board is well diversified and consists of one Woman Director and three Directors who are foreign nationals. The profiles of our Directors are given from page nos. 20 to 23 to this Annual Report.

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 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 such 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, based on the practices of earlier years. Once approved by the Board Governance, Nomination and Compensation Committee, the schedule of the Board meeting and Board Committee meetings is communicated in advance to the Directors to enable them 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 2016-17 on April 19-20, 2016, June 3, 2016, July 18-19, 2016, October 20-21,2016 and January 24-25, 2017. 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 2016-17 is provided below:

Name	Designation	Number of Board Meetings attended
Mr. Azim H Premji	Executive Chairman and Managing Director	5
Mr. N Vaghul	Independent Director	5
Mr. M K Sharma	Independent Director	5
Ms. Ireena Vittal	Independent Director	4[1]
Dr. Ashok S Ganguly	Independent Director	4[1]
Mr. William Arthur Owens	Independent Director	4[1]
Mr. Vyomesh Joshi	Independent Director	1[2]
Dr. Jagdish N Sheth	Independent Director	0[3]
Mr. T K Kurien	Executive Vice Chairman	5[4]
Mr. Abidali Z Neemuchwala	Chief Executive Officer and Executive Director	3[5]
Mr. Rishad A Premji	Executive Director and Chief Strategy Officer	5
Dr. Patrick Ennis	Independent Director	4[6]
Mr. Patrick Dupuis	Independent Director	4[6]

[1] Ms. Ireena Vittal, Dr. Ashok S Ganguly and Mr. William Arthur Owens did not attend the Board Meeting held on June 3, 2016.

[2] Mr. Vyomesh Joshi did not attend the Board Meetings held on April 19-20, 2016 and June 3, 2016. Further, he resigned from the Board of Directors with effect from July 19, 2016.

[3] Dr. Jagdish N Sheth did not attend the Board Meetings held on April 19-20, 2016 and June 3, 2016. Further, he retired from the Board of Directors with effect from July 18, 2016.

[4] Mr. 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.

[5] Mr. Abidali Z Neemuchwala did not attend the meeting held on June 3, 2016 and participated in the Board meeting held on October 21, 2016 through video conference.

[6] Dr. Patrick Ennis and Mr. Patrick Dupuis were appointed as Independent Directors of the Company with effect from April 1, 2016. They did not attend the Board Meeting held on June 3, 2016.

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 www.wipro.com.

Appointment of Directors

The provisions of the Companies Act, 2013 with respect to appointment and tenure of the Independent Directors have come into effect from April 1, 2014. As per the said provisions, 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 http://www.wipro.com/investors/corporate-governance/policies-and-guidelines.

Details of Directors proposed for re-appointment at the ensuing Annual General Meeting is provided at page no. 70 of the Board's Report and in Annexure A to the notice convening the 71st Annual General Meeting.

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, 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 with regard to the independence of the Directors vis-à-vis the Company so as 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 Chairman and Managing Director, Chief Executive Officer, Chief Strategy Officer, Chief Financial Officer, 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 http://www.wipro.com/investors/corporate-governance/policies-and-guidelines.

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.

Board Evaluation

Details of methodology adopted for Board evaluation have been provided at page no. 71 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 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 Chairman and Managing Director, Executive Directors, Senior Management Employees and Key Managerial Personnel, the Board Governance, Nomination and Compensation Committee and Board considers 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 KMP 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 Chairman and Managing Director, other Executive Directors, Senior Management and Key Managerial Personnel. The payment of remuneration to Executive Directors is approved by the Board and Members. Prior approval of Members is also obtained in case of remuneration to Non-Executive Directors.

Details of Remuneration to Directors

Details of remuneration paid to the Directors for the services rendered and stock options granted during the financial year 2016-17 are given below. No stock options were granted to any of the Independent Directors and Promoter Directors during the year 2016-17.

(in ₹)

	Azim H Premji	N Vaghul	Dr. Jagdish N Sheth*	Dr. Ashok S Ganguly	William Arthur Owens*	T K Kurien**	M K Sharma	Vyomesh Joshi*	Ireena Vittal	Abidali Z Neemuchwala*	Rishad A Premji	Patrick Ennis*	Patrick Dupuis*
Relationship with directors	Father of Rishad A Premji	None	None	None	None	None	None	None	None	None	Son of Azim H Premji	None	None
Salary	30,00,000	-	-	-	-	1,77,08,330	-	-	-	5,18,79,999	58,33,320	-	-
Allowances	13,10,184	-	-	-	-	1,26,52,708	-	-	-		60,36,549	-	-
Commission/ Incentives/ Variable Pay	-	61,90,833	46,91,048	51,71,666	1,99,73,800	93,64,512	50,15,833	47,33,693	50,15,833	97,43,323	31,45,073	1,56,93,700	1,56,93,700
Other annual compensation	27,06,947	-	-	-	-	5,20,87,903	-	-	-	7,33,67,175	1,26,146	-	-
Retirals	8,85,000	-	-	-	-	52,23,957	-	-	-	5,84,560	17,20,829	-	-
Sitting fees#	-	3,60,000	-	2,80,000	2,80,000	-	3,60,000	40,000	3,20,000	-	-	2,60,000	2,60,000
Total	79,02,131	65,50,833	46,91,048	54,51,666	2,02,53,800	9,70,37,410	53,75,833	47,73,693	53,35,833	13,55,75,058	1,68,61,917	1,59,53,700	1,59,53,700
Grant of Restricted Stock Units	-	-	-	-	-	-	-	-	-	3,00,000***	-	-	-
Notice period	Up to 180 days	-	-	-	-	-	-	-	-	Up to 180 days	Up to 180 days	-	-

* Figures mentioned in ₹ are equivalent to amounts paid in US$

** The Compensation disclosed is for the period from April 1, 2016 to January 31, 2017.

*** The RSU's granted to Mr. Abidali Z Neemuchwala will vest as per the vesting pattern approved by the Board Governance, Nomination and Compensation Committee and the expiration for these grants are as under:
For 200,000 RSUs - December 2021
For 100,000 RSUs - July 2019

\# Till October 31, 2016, each of our non-executive directors received a sitting fee of ₹ 20,000 for every Board and Committee meeting they attended. Effective November 1, 2016, each of our non-executive directors are entitled to a sitting fee of ₹100,000 for every Board and Committee meeting they attend.

The remuneration of executive directors is computed on an accrual basis. It also includes the accelerated amortization of Restricted Stock Units ("RSUs") granted to them, which vest over a period of time.

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 and gratuity which are offered to all of 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, he is entitled to the following severance payment:

If the Agreement is terminated by the Company, the Company is required to pay Mr. Abidali Z Neemuchwala severance pay equivalent of 12 months' base pay.

We also indemnify our Directors and Officers for claim 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, including claims which are covered by the Director's and Officer's liability insurance policy taken by the Company.

Key Information pertaining to Directors as on March 31, 2017 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	Membership in Committee of Board of other Companies	Attendance at the last AGM held on July 18, 2016	No. of shares held as on March 31, 2017	DIN of Directors
1	Azim H Premji[2]	Chairman and Managing Director (designated as 'Executive Chairman')	01-Sep-1968	-	10	1	-	Yes	95,419,432[@]	00234280
2	N Vaghul	Independent Director	09-Jun-1997	23-Jul-2014	7	3	1	Yes	-	00002014
3	Dr. Ashok S Ganguly	Independent Director	01-Jan-1999	23-Jul-2014	2	1		Yes	1,867	00010812
4	M K Sharma	Independent Director	01Jul-2011	23-Jul-2014	10	1	1	Yes	-	00327684
5	Dr. Jagdish N Sheth[3]	Independent Director	01-Aug-2015	23-Jul-2014	-	-	-	Yes	-	00332717
6	T K Kurien[4]	Executive Vice-Chairman	01-Feb-2011	-	-	-	-	Yes	212,569	03009368
7	William Arthur Owens[5]	Independent Director	01-Jul-2006	23-Jul-2014	-	-	-	Yes	-	00422976
8	Vyomesh Joshi[3]	Independent Director	01-Oct-2012	23-Jul-2014	-	-		Yes	-	06404484
9	Ireena Vittal	Independent Director	01-Oct-2013	23-Jul-2014	9	1	11	Yes	-	05195656
10	Rishad A Premji	Executive Director and Chief Strategy Officer	01-May-2015	-	2	-	-	Yes	686,666	02983899
11	Abidali Z Neemuchwala	Chief Executive Officer and Executive Director	01-Feb-2016	-	-	-	-	Yes	-	02478060
12	Patrick Ennis[6]	Independent Director	01-April-2016	01-April-2016	-	-	-	Yes	-	07463299
13	Patrick Dupuis[6]	Independent Director	01-April-2016	01-April-2016	-	-	-	Yes	-	07480046

[1] This does not include position in foreign companies, position as an advisory board member but includes position in private companies.
[2] Mr. Azim H Premji's current term expires on July 30, 2017. The Board of Directors has approved the re-appointment for a period of 2 years, which is subject to approval of the shareholders at the 71st Annual General Meeting.
[@] includes shares held jointly with immediate family members.
[3] Dr. Jagdish Sheth retired from the Board effective July 18, 2016 and Mr. Vyomesh Joshi resigned from the Board effective July 19, 2016.
[4] Mr. T K Kurien retired as Executive Vice Chairman of the Board effective January 31, 2017.
[5] The current term of Mr. William Arthur Owens expires on July 31, 2017. The Board of Directors has approved his re-appointment as an Independent Director for a period of 5 years, which is subject to approval of the shareholders at the 71st Annual General Meeting.
[6] Dr. Patrick Ennis and Mr. Patrick Dupuis were appointed as Independent Directors effective April 1, 2016.
[#] At the 70th Annual General Meeting, Mr. N Vaghul, Dr. Ashok 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 Ganguly - From August 1, 2016 to July 31, 2019
Mr. M K Sharma - From July 1, 2016 to June 30, 2021

Succession Planning

We have an effective mechanism for succession planning which focuses on orderly succession of Directors, Chief Executive Officer, senior management 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.

III. 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.

We have four sub-committees of the Board as at March 31, 2017:

- 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 18, 2016. The detailed charter of the Committee is available on our website at http://www.wipro.com/investors/corporate-governance/charters/. 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 seven times during the year 2016-17 on April 19, 2016, May 26, 2016**, June 3, 2016, July 18, 2016, October 20, 2016, January 24, 2017 and March 1, 2017. Composition of the Audit, Risk and Compliance Committee and details of attendance of members at its meetings during the year 2016-17 is given below:

Name	Position	Number of meetings attended
Mr. N Vaghul	Chairman	6
Mr. M K Sharma	Member	6
Ms. Ireena Vittal	Member	4*

* Ms. Ireena Vittal was not present at the meetings held on June 3, 2016 and March 1, 2017.

** The meeting on May 26, 2016 was held over a telephone call 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.

- 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 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 available on our website at http://www.wipro.com/investors/corporate-governance/charters/.

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, the Directors individually as well as the evaluation of the working of its Committees.

The Board Governance, Nomination and Compensation Committee met four times during the year 2016-17 on April 20, 2016, July 18, 2016, October 20, 2016 and January 24, 2017. Composition of the Board Governance, Nomination and Compensation Committee and details of attendance of members at its meetings during the year 2016-17 is 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.
- Assissting in the development of strategic dashboard of key indicators.

The Strategy Committee met once in the financial year on April 19, 2016. 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 2016-17 is given below:

Name	Position	Number of meetings attended
Mr. William Arthur Owens	Chairman	1
Dr. Jagdish N Sheth	Member	0[1]
Mr. Vyomesh Joshi	Member	0[2]
Mr. Azim H Premji	Member	1
Mr. T K Kurien	Member	1[3]
Dr. Patrick Ennis	Member	1
Mr. Patrick Dupuis	Member	1
Mr. Abidali Z Neemuchwala	Member	NA[4]
Mr. Rishad A Premji	Member	NA[4]

[1] Dr. Jagdish Sheth retired from the Board of Directors effective July 18, 2016

[2] Mr. Vyomesh Joshi resigned from the Board of Directors effective July 19, 2016

[3] Mr. T K Kurien was a member of the Strategy Committee till January 31, 2017.

[4] Mr. Abidali Z Neemuchwala and Mr. Rishad A Premji became members of the Strategy Committee with effect from February 1, 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 Administrative and Shareholders/Investors Grievance 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.

The Administrative and Shareholders/Investors Grievance Committee met four times during the year 2016-17 on April 20, 2016, July 18, 2016, October 20, 2016 and January 24, 2017. 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 2016-17 is given below:

Name	Position	Number of meetings attended
Mr. M K Sharma	Chairman	4
Mr. T K Kurien	Member	3*
Ms. Ireena Vittal	Member	4
Mr. Rishad A Premji	Member	NA**

* Mr. T K Kurien was not present in the meeting held on April 20, 2016. He was a member of the Administrative and Shareholders/Investors Grievance till January 31, 2017.

** Mr Rishad A Premji became member of the Administrative and Shareholders/Investors Grievance Committee with effect from February 1, 2017.

Status Report of investor queries and complaints for the period from April 1, 2016 to March 31, 2017 is as follows:

Sl. No.	Particulars	No. of Complaints
1	Investor complaints pending at the beginning of the year	NIL
2	Investor complaints received during the year	479
3	Investor complaints disposed of during the year	479
4	Investor complaints remaining unresolved at the end of the year	NIL

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

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

IV. 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 is available on the Company's website at http://www.wipro.com/investors/corporate- governance/policies-and-g)uidelines/.

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 is available on the Company's website at http://www.wipro.com/investors/corporate-governance/policies-and-guidelines/.

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 http://www.wipro.com/investors/corporate-governance/policies-and-guidelines/. 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 Bombay Stock Exchange 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 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 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 http://www.wipro.com/investors/corporate-governance/policies-and-guidelines/.

Policy for Preservation of Documents

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

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

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, Code for Prevention of Insider Trading and other applicable statutory matters. The Compliance Committee held one meeting during the year 2016-17.

V. Disclosures

Disclosure of Materially Significant Related Party Transactions

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

As required under regulation 23 of the Listing Regulations, the Company has adopted a policy on Related Party Transactions. The abridged policy on Related Party Transactions is available on the Company's website at http://www.wipro.com/investors/corporate-governance/policies-and-guidelines/.

Apart from receiving director remuneration, none of the Directors has any pecuniary relationships or transactions vis-à-vis the Company. During the year 2016-17, no transactions of material nature were entered into 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 transactions have been entered in the Register, wherever applicable.

Subsidiary Monitoring Framework

All the subsidiaries 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, in particular the investment made by the unlisted subsidiary companies, statement containing all significant transactions and arrangements entered into by the unlisted subsidiary companies forming part of the financials being reviewed by the Audit, Risk and Compliance Committee of your 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 holding 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 15, 2017 issued by Mr. V Sreedharan, Partner, V Sreedharan & Associates, Company Secretaries, is given at page no.129 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.

Settlement with Securities and Exchange Commission

During the year ended March 31, 2017, your Company resolved the previously disclosed investigation of the Securities and Exchange Commission (SEC). In agreeing to the settlement, your Company neither admitted nor denied the SEC's allegations that your Company violated certain provisions of the Securities Exchange Act of 1934 ("**Exchange Act**"). The SEC acknowledged your Company's cooperation and remedial measures in arriving at the settlement. Under the terms of the settlement, your Company consented to pay a civil money penalty of US $5 million, to cease and desist from committing or causing violations of the Exchange Act, and to undertake certain follow through actions.

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 as of March 31, 2017 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 holding 2,00,968 shares

(b) Number of shareholders who approached listed entity for transfer of shares from suspense account during the year - Nil

(c) Number of shareholders to whom shares were transferred from suspense account during the year - Nil

(d) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year - 308 shareholders holding 2,00,968 shares

(e) Voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares - Yes

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.

VI. Compliance Report on Non-mandatory requirements under Regulation 27(1)

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 prior to reports of Internal Audit getting discussed with the Management team.

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 www.wipro.com/investors/corp-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, 2017.

Place: Bangalore
Date: June 2, 2017

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, 2017 is scheduled to be held on Wednesday, July 19, 2017 at 4.00 p.m. at Wipro Campus, Cafeteria Hall EC-3, Ground Floor, Opp. Tower 8, No. 72, Keonics Electronic City, Hosur Road, Bangalore - 561229.

The facility to appoint a proxy to represent the Members at the meeting is also available for the Members who would be unable to attend the meeting. You are required to fill a proxy form and send it so as to reach us latest by July 17, 2017 before 4.00 p.m. You can also cast your 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 Year 2013-14, we had our Annual General meeting on July 23, 2014 at 4:00pm. The meeting was held at Wipro Campus, Cafeteria Hall EC-3, Ground Floor, Opp. Tower 8, No. 72, Keonics, Electronic City, Hosur Road, Bangalore – 561229. The following resolutions were passed at the meeting (last three being Special Resolutions):

- Appointment of Mr. Vyomesh Joshi as an Independent Director
- Appointment of Mr. N Vaghul as an Independent Director
- Appointment of Dr. Ashok S Ganguly as an Independent Director
- Appointment of Dr. Jagdish N Sheth as an Independent Director
- Appointment of Mr. William Arthur Owens as an Independent Director
- Appointment of Mr. M K Sharma as an Independent Director
- Appointment of Ms. Ireena Vittal as an Independent Director
- Adoption of new substituted Articles of Association to align with the provisions of Companies Act, 2013
- Amendments to Wipro Employee Restricted Stock Unit Plan 2004, Wipro Employee Restricted Stock Unit Plan 2005, Wipro Employee Restricted Stock Unit Plan 2007 and Wipro Equity Reward Trust Employee Stock Purchase Scheme2013, and Wipro Equity Reward Trust (WERT).
- Payment of remuneration to Non-Executive Directors

For the Year 2014-15, we had our Annual General Meeting on July 22, 2015 at 4.00 pm. The meeting was held at Wipro Campus, Cafeteria Hall EC-3, Ground Floor, Opp. Tower 8, No. 72, Keonics, Electronic City, Hosur Road, Bangalore – 561229. The following resolutions were passed at the 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 Azim Premji (DIN 02983899), as a Whole-time Director of the Company (ordinary resolution)

For the Year 2015-16, we had our Annual General Meeting on July 18, 2016 at 4.00 pm. The meeting was held at Wipro Campus, Cafeteria Hall EC-3, Ground Floor, Opp. Tower 8, No. 72, Keonics, Electronic City, Hosur Road, Bangalore – 561229. The following resolutions were passed at the 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

Means of Communication with Shareholders/Analysis

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 www.wipro.com/corporate/investors.

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

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

Communication of Results

Means of Communications	Number of times during 2016-17
Earnings Calls	4
Publication of results	4
Analysts meet	-

Financial Calendar

The financial year of the Company starts from on 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 2017-18 is as given below:

Quarter Ending	Release of Results
For the Quarter ending June 30, 2017	Third week of July, 2017
For the Quarter and half year ending September 30, 2017	Fourth week of October, 2017
For the Quarter and nine months ending December 31, 2017	Third week of January, 2018
For the year ending March 31, 2018	Third week of April, 2018

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 July 17, 2017 to July 19, 2017 (both days inclusive).

Dividend

Pursuant to the approval of the Board on January 25, 2017, your Company paid an interim dividend of ₹2/- per equity share of face value of ₹2/- each on February 10, 2017, to shareholders who were on the register of members as on February 3, 2017, 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, 2017 will be ₹2/- 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 2008-09 on due date to the Investor Education and Protection Fund (IEPF) administered by the Central Government.

Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed dividends lying with the Company as on July 18, 2016 (date of last Annual General Meeting) on the website of the Company (www.wipro.com/investors), as 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 dividend has not been claimed for the financial year 2008-09 will be 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, 2017 and the stock codes are:

Equity shares	Stock Codes	Address
Bombay Stock Exchange Limited (BSE)	507685	BSE Limited, Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001
National Stock Exchange of India Limited (NSE)	WIPRO	Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051
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 2017-18 has been paid to the Indian Stock Exchanges as on date of this report.
2. Listing fees to NYSE for the calendar year 2017 has been paid as on date of this report.
3. The stock code on Reuters is WPRO.NS and on Bloomberg is WIPRO.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 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, 2017

Category (No. of Shares)	31-Mar-17				31-Mar-16			
	No. of Shareholders	% of shareholders	No. of shares	% of Total equity	No. of shareholders	% of shareholders	No. of shares	% of total equity
1-5000	236,761	98.17	24,636,146	1.01	222,793	97.99	23,400,173	0.95
5001- 10000	1,626	0.67	5,824,521	0.24	1,605	0.71	5,697,804	0.23
10001- 20000	1,024	0.42	7,269,189	0.30	1,084	0.48	7,672,666	0.31
20001- 30000	365	0.15	4,469,797	0.18	423	0.19	5,185,043	0.21
30001- 40000	227	0.10	3,955,075	0.16	234	0.10	4,062,455	0.16
40001- 50000	145	0.06	3,251,627	0.13	154	0.07	3,451,385	0.14
50001- 100000	314	0.13	11,365,237	0.47	328	0.14	11,968,612	0.48
100001& Above	692	0.30	2370,128,973	97.50	748	0.32	2,409,275,152	97.52
Total	**241,154**	**100.00**	**2,430,900,565**	**100.00**	**227,369**	**100.00**	**2,470,713,290**	**100.00**

Dematerialisation of Shares and Liquidity

99.14% of outstanding equity shares have been dematerialized as at March 31, 2017.

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

The Company has 2.01% of outstanding ADRs as on March 31, 2017.

Foreign Exchange Risk and Hedging Activities

Please refer to Management Discussion and Analysis Report for details.

Market Share Price Data

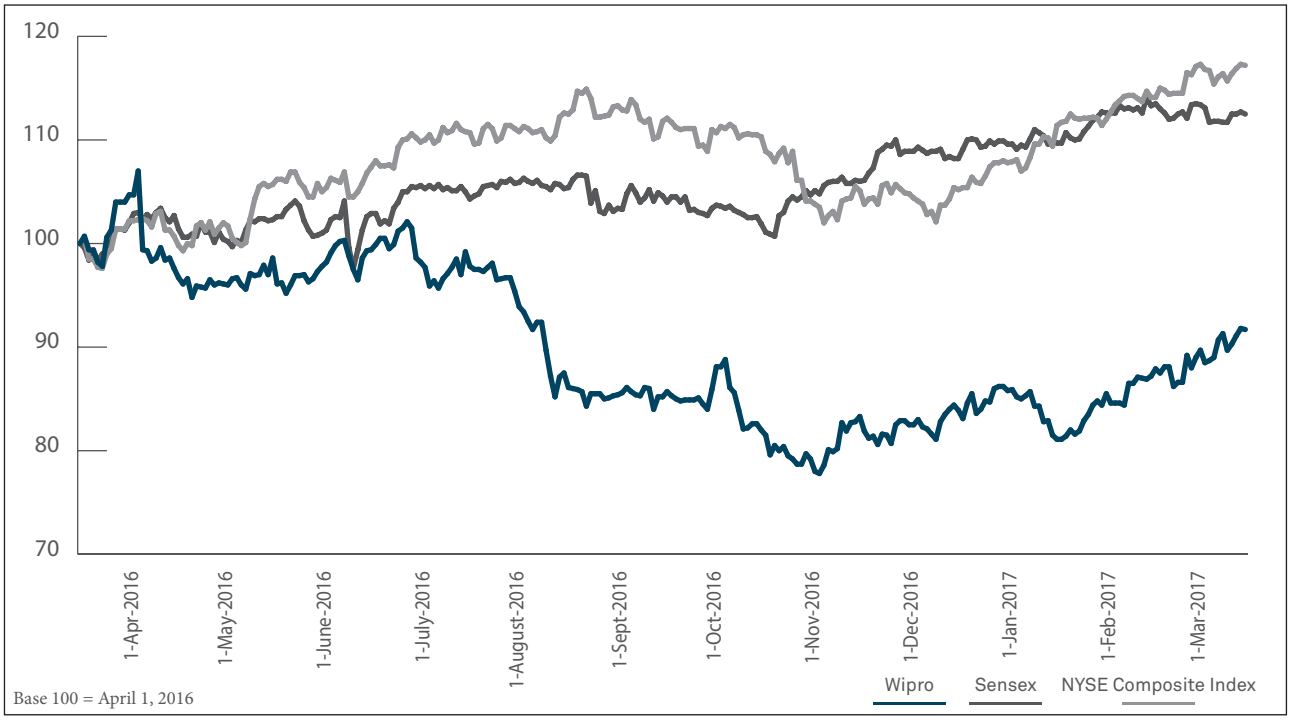
The performance of our stock in the financial year 2016-17 is tabulated below:

Month	April	May	June	July	August	September	October	November	December	January	February	March
Volume traded NSE	33,059,942	25,698,511	27,951,298	34,396,041	38,166,384	39,856,651	30,248,119	35,682,020	19,931,126	22,372,827	20,721,851	28,076,754
Price in NSE during the month (in ₹ per share)												
High	601.25	550.15	563.7	573.95	557.7	484.2	499.2	465.25	474.45	484.75	489.75	515.95
Date	20-Apr-16	30-May-16	23-Jun-16	13-Jul-16	1-Aug-16	27-Sep-16	21-Oct-16	30-Nov-16	30-Dec-16	16-Jan-17	27-Feb-17	30-Mar-17
Volume traded NSE	4,693,918	1,069,996	671,251	1,057,197	2,273,195	1,852,179	1,990,718	2,172,696	521,181	605,125	1,411,538	2,679,436
Low	549.55	533.1	535.1	537.75	478.8	472.2	461.7	437.15	453.35	458	455.65	484.5
Date	8-Apr-16	6-May-16	6-Jun-16	22-Jul-16	29-Aug-16	29-Sep-16	27-Oct-16	18-Nov-16	7-Dec-16	31-Jan-17	2-Feb-17	9-Mar-17
Volume traded NSE	940,527	1,288,204	1,932,039	1,374,380	5,095,626	4,940,828	1,883,031	1,080,583	589,671	2,742,827	1,532,200	704,895
S&P CNX Nifty Index during each month												
High	7,979.90	8,178.50	8,287.75	8,666.30	8,786.20	8,952.50	8,769.15	8,626.25	8,261.75	8,641.25	8,939.50	9,173.75
Low	7,546.45	7,706.55	8,088.60	8,323.20	8,544.85	8,591.25	8,520.40	7,929.10	7,908.25	8,179.50	8,716.40	8,897.55
Wipro Price Movement vis-as-vis Previous Month High/Low (%)												
High %	5.48%	-8.50%	2.46%	1.82%	-2.83%	-13.18%	3.10%	-6.80%	1.98%	2.17%	1.03%	5.35%
Low %	4.99%	-2.99%	0.38%	0.50%	-10.96%	-1.38%	-2.22%	-5.32%	3.71%	1.03%	-0.51%	6.33%
S&P CNX Nifty Index Movement vis a vis												
High %	2.60%	2.49%	1.34%	4.57%	1.38%	1.89%	-2.05%	-1.63%	-4.23%	4.59%	3.45%	2.62%
Low %	7.27%	2.12%	4.96%	2.90%	2.66%	0.54%	-0.82%	-6.94%	-0.26%	3.43%	6.56%	2.08%

ADS Share Price During the Financial Year 2016-17

	April	May	June	July	August	September	October	November	December	January	February	March
Wipro ADS price in NYSE during each month closing ($)	12.15	12.01	12.36	11.34	10.32	9.71	9.67	9.59	9.68	9.23	9.78	10.23
NYSE TMT index during each month closing	7,506.99	7,593.52	7,641.34	7,851.37	7,736.74	7,752.75	7,475.61	7,585.23	7,778.59	7,933.40	8,078.43	8,200.28
Wipro ADS Price Movement (%) Vis a vis Previous month Closing $	-3.42%	-1.15%	2.91%	-8.25%	-8.99%	-5.91%	-0.41%	-0.83%	0.94%	-4.65%	5.96%	4.60%
NYSE TMT Index movement (%) vis a vis Previous month closing $	-1.00%	1.15%	0.63%	2.75%	-1.46%	0.21%	-3.57%	1.47%	2.55%	1.99%	1.83%	1.51%

Performance of Wipro equity share relative to the SENSEX and NYSE Composite Index during the period April 1, 2016 to March 31, 2017 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.

Address for Correspondence

The address of our Registrar and Share Transfer Agents is given below:

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

Mr. Rajesh Mishra - E-mail id: rajesh.mishra@karvy.com

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

Overseas Depository for ADSs J.P. Morgan Chase Bank N.A.

60, Wall Street New York, NY 10260
Tel: 001 212 648 3208
Fax: 001 212 648 5576

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 http://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 would give 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 grievance. The contact details are provided below:

Mr. M Sanaulla Khan Company Secretary Wipro Limited Doddakannelli, Sarjapur Road Bangalore - 560 035	Ph: +91 80 28440011 (Extn 226185) Fax: +91 080 28440258 Email: sanaulla.khan@wipro.com
Mr. G Kothandaraman Head - Secretarial & Compliance Wipro Limited Doddakannelli, Sarjapur Road Bangalore - 560035	Ph: +91 80 28440011 (Extn 226183) Fax: +91 080 28440258 Email: kothandaraman.gopal@wipro.com

Analysts can reach our Investor Relations Team for any queries and clarification Financial/Investor Relations related matters:

Mr. Aravind V S Vice President and Corporate Treasurer Wipro Limited Doddkannelli, Sarjapur Road Bangalore - 560 035	Ph: +91 80 28440011 (Extn: 226186) Fax: +91 80 28440258 Email: aravind.viswanathan@wipro.com
Mr. Pavan N Rao Senior Manager- Investor Relations Wipro Limited Doddkannelli, Sarjapur Road Bangalore - 560 035	Ph: +91 80 28440011 (Extn: 226143) Fax: +91 80 28440258 Email: pavan.rao@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 are available on our website www.wipro.com.

Corporate Governance Compliance Certificate

Corporate Identity No : L32102KA1945PLC020800

Nominal Capital : ₹ 610 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, 2017. 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 15, 2017

Independent Auditor's Report

To the Members of Wipro Limited

Report on the Standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of Wipro Limited ('the Company'), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss (including other comprehensive income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "standalone Ind AS financial statements").

Management's Responsibility for the Standalone Ind AS 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 Ind AS 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 accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder.

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 Ind AS 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 Ind AS financial statements based on 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 of the standalone Ind AS 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 Ind AS 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 Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS 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 Ind AS 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 Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS 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 including the Ind AS, of the financial position of the Company as at March 31, 2017 and its financial performance including other comprehensive income, its cash flows and changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
   (a) We have sought and obtained all the information and explanations which to the best of our

knowledge and belief were necessary for the purposes of our audit;

(b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The balance sheet, the statement of profit and loss including other comprehensive income, the statement of cash flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account;

(d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with relevant rule issued thereunder;

(e) On the basis of the written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 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 B"; and

(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, 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 Ind AS financial statements – Refer Note 16 and 34 to the standalone Ind AS 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 – Refer Note 18 to the standalone Ind AS financial statements;

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company;

iv. According to the information and explanations given to us and the audit procedures performed including management representations obtained, we report that the Company did not have any cash in hand during the period from November 8, 2016 to December 30, 2016. Accordingly, the disclosure requirement as envisaged in Notification G.S.R 308 (E) dated March 30, 2017 as to holdings as well as dealings in Specified Bank Notes during these period is not applicable to the Company. Refer Note 9 to the Standalone Ind AS financial statements.

for **B S R & Co. LLP**
Chartered Accountants
Firm registration number: 101248W/W-100022

Jamil Khatri
Partner
Membership Number: 102527

Bangalore
June 2, 2017

Annexure-A to the Independent Auditor's Report

In respect of the Annexure referred to in paragraph 1 of our report to the Members of Wipro Limited ("the Company") for the year ended March 31, 2017, we report that:

i. a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

b) The Company has a regular program of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this program, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification.

c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, title deeds of immovable properties are held in the name of the Company.

ii. The inventory, except goods-in-transit, has been physically verified by the management during the year and the discrepancies noticed on such verification between the physical stock and the book records were not material. In our opinion, the frequency of such verification is reasonable.

iii. During the current year, the Company has not granted any loans, secured or unsecured to parties covered in the register required to be maintained under Section 189 of the Act. However, in an earlier year, an interest free loan was granted to a party (wholly owned subsidiary) covered in the register maintained under Section 189 of the Act.

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 is repayable on demand and the Company has not sought repayment of the loan during the current year.

c) There are no overdue amounts in respect of the loan granted to a party listed in the register maintained under Section 189 of the Act.

iv. In our opinion and according to the information and explanations given to us, the Company does not have any transactions to which the provisions of Section 185 apply. The Company has complied with the provisions of Section 186 of the Act, with respect to the loans, investments, guarantees and security.

v. The Company has not accepted any deposits from the public.

vi. The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act, for any of the products or services rendered by the Company.

vii. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2017 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us, the following dues of income tax, duty of excise, duty of customs, sales tax and service tax, have not been deposited by the Company on account of disputes:

Name of the Statute	Nature of the dues	Amount unpaid March 31, 2017* (₹ in million)	Period to which the amount relates (Assessment year)	Forum where dispute is pending
The Income Tax Act, 1961	Income Tax and interest demanded	11,127	2001-02 to 2004-05	Supreme Court
The Income Tax Act, 1961	Income Tax and interest demanded	20,841	2005-06 to 2007-08	High Court **
The Income Tax Act, 1961	Income Tax and interest demanded	3,101	2007-08 to 2011-12****	Income Tax Appellate Tribunal
The Income Tax Act, 1961	Income Tax and interest demanded	4,124	2013-14	Dispute Resolution Panel ***
The Income Tax Act, 1961	Income Tax and interest demanded	4	2012-13	Appellate Authorities
State Sales Tax/VAT and CST	Sales tax, interest and penalty demanded	2,772	1986-87 to 2015-16	Appellate Authorities
State Sales Tax/VAT and CST	Sales tax demanded	254	1998-99 to 2009-10	Appellate Tribunal
State Sales Tax/VAT and CST	Sales tax and penalty demanded	51	1999-00 to 2007-08	High court/ Supreme court
The Central Excise Act, 1944	Excise duty demanded	66	1995-96 to 2013-14	Appellate Authorities
The Central Excise Act, 1944	Excise duty demanded	177	2004-05 to 2010-11	CESTAT
The Central Excise Act, 1944	Excise duty demanded	1	2007-08	High Court/ Supreme Court
The Customs Act, 1962	Customs duty, interest and penalty demanded	296	1995-96 to 2009-10	Appellate Authorities
The Customs Act, 1962	Customs duty and penalty demanded	7	1991-92 to 2011-12	CESTAT
The Customs Act, 1962	Customs duty demanded	44	1990-91 to 1998-99	High court/ Supreme court
The Finance Act, 1994	Service tax demanded	109	2004-05 to 2010-11	Appellate Authorities
The Finance Act, 1994	Service tax demanded	386	2001-02 to 2011-12	CESTAT

* The amounts paid under protest have been reduced from the amounts demanded in arriving at the aforesaid disclosure.

** No subsequent demand has been raised as the matter is pending with High Court based on appeals filed by the department.

*** Pending directions from Dispute Resolution Panel, the Company has not received any demand for payment.

**** The assessment pertaining to AY 2008-09 was disposed off by the ITAT during January 2017. The Company has filed an appeal against the order of the ITAT with the High Court during the month of April 2017.

viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of its dues to the banks and financial institutions. The Company did not have any outstanding dues to Government or debenture holders during the year.

ix. The Company did not raise any 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 taken by the Company have been applied for the purposes for which they were raised.

x. According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.

xi. According to the information and explanations give to us and based on our examination of the records

of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him.

xvi. According to the information and explanations given to us, the Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934.

for **B S R & Co. LLP**
Chartered Accountants
Firm registration number: 101248W/W-100022

Jamil Khatri
Partner
Membership Number: 102527

Bangalore
June 2, 2017

Annexure-B to the Independent Auditor's Report

Annexure – B to the Independent Auditor's Report of even date on the Standalone Ind AS Financial Statements of Wipro Limited

Report on the Internal Financial Controls 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, 2017 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management 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 ('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 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 Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 judgment, including the assessment of the risks of material misstatement of the standalone Ind AS 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 Standalone Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone Ind AS 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, 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, 2017, 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 **B S R & Co. LLP**
Chartered Accountants
Firm registration number: 101248W/W-100022

Jamil Khatri
Partner
Membership Number: 102527

Bangalore
June 2, 2017

Balance Sheet

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

	Notes	As at March 31, 2017	As at March 31, 2016	As at April 01, 2015
ASSETS				
Non-current assets				
Property, plant and equipment	5	₹ 37,555	₹ 36,418	₹ 34,805
Capital work-in-progress	5	6,941	3,251	3,612
Goodwill	6	3,882	3,882	3,882
Other intangible assets	6	2,185	375	499
Financial assets				
Investments	7	59,994	57,811	56,260
Derivative assets	18	106	260	736
Trade receivables	8	3,998	1,362	2,443
Loans to subsidiaries	33	-	1,958	1,848
Other financial assets	10	3,545	4,067	4,221
Deferred tax assets	19	2,352	4,254	3,022
Non-current tax assets	19	12,008	11,751	11,409
Other non-current assets	12	11,732	11,257	9,425
Total non-current assets		144,298	136,646	132,162
Current assets				
Inventories	11	3,559	5,262	4,794
Financial assets				
Investments	7	291,467	204,195	93,827
Trade receivables	8	81,299	83,980	77,797
Cash and cash equivalents	9	35,166	84,088	149,425
Derivative assets	18	9,747	5,549	4,889
Unbilled revenues		32,845	37,100	33,387
Loans to subsidiaries	33	1,917	-	-
Other financial assets	10	6,151	7,658	11,730
Current tax assets	19	7,701	6,519	5,497
Other current assets	12	17,419	18,252	16,838
Total current assets		487,271	452,603	398,184
TOTAL ASSETS		₹ 631,569	₹ 589,249	₹ 530,346
EQUITY				
Share capital	13	₹ 4,861	₹ 4,941	₹ 4,937
Other equity		462,195	407,316	361,448
TOTAL EQUITY		467,056	412,257	366,385
LIABILITIES				
Non-current liabilities				
Financial liabilities				
Borrowings	14	11,463	11,465	10,632
Derivative liabilities	18	2	118	71
Other financial liabilities	15	77	55	-
Provisions	16	3,733	3,991	2,736
Deferred tax liabilities	19	1,391	722	567
Non-current tax liability	19	9,099	8,231	6,695
Other non-current liabilities	17	349	291	210
Total non-current liabilities		26,114	24,873	20,911
Current liabilities				
Financial liabilities				
Borrowings	14	50,186	55,495	49,704
Trade payables		38,186	43,623	40,191
Derivative liabilities	18	2,708	2,340	753
Other financial liabilities	15	17,628	18,174	18,548
Unearned revenues		11,506	14,222	14,021
Provisions	16	6,269	6,426	6,357
Current tax liabilities	19	6,792	6,363	7,360
Other current liabilities	17	5,124	5,476	6,116
Total current liabilities		138,399	152,119	143,050
TOTAL EQUITY AND LIABILITIES		₹ 631,569	₹ 589,249	₹ 530,346

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

As per our report of even date attached

for **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W- 100022

Jamil Khatri
Partner
Membership No. 102527

Bengaluru
June 02, 2017

For and on behalf of the Board of Directors

Azim H Premji
Chairman & Managing Director

N Vaghul
Director

Abidali Neemuchwala
Chief Excecutive Officer & Excecutive Director

Jatin Pravinchandra Dalal
Chief Financial Officer

M Sanaulla Khan
Company Secretary

Bengaluru
June 02, 2017

Statement of Profit and Loss

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

	Notes	Year ended March 31, 2017	2,016
REVENUE			
Revenue from operations	20	**₹ 456,396**	₹ 446,808
Other operating income	21	**4,082**	-
Other income	22	**25,700**	27,106
Total		**486,178**	473,914
EXPENSES			
Cost of materials consumed	23	**-**	2
Purchases of stock-in-trade		**21,869**	26,560
Changes in inventories of finished goods, work in progress and stock-in-trade	24	**1,640**	(531)
Employee benefits expense	25	**218,544**	212,671
Finance costs	26	**3,921**	5,499
Depreciation and amortisation expense	5, 6	**10,477**	8,754
Other expenses	27	**122,856**	115,017
Total Expenses		**379,307**	367,972
Profit before tax		**106,871**	105,942
Tax expense			
Current tax	19	**24,304**	24,523
Deferred tax	19	**950**	(586)
Total tax expense		**25,254**	23,937
Profit for the year		**₹ 81,617**	₹ 82,005
Other Comprehensive Income (OCI)			
Items that will not be reclassified to statement of profit or loss			
Defined benefit plan actuarial gains/(losses)	25	**191**	(1,010)
Net change in fair value of financial instruments through OCI	18	**(183)**	25
Income tax relating to items that will not be reclassified to profit or loss	19	**(28)**	214
Items that will be reclassified to statement of profit or loss			
Net change in fair value of financial instruments through OCI	18	**1,787**	393
Net change in time value of option contracts designated as cash flow hedges	18	**9**	-
Net change in intrinsic value of option contracts designated as cash flow hedges	18	**77**	-
Net change in fair value of forward contracts designated as cash flow hedges	18	**4,872**	(1,900)
Income tax relating to items that may be reclassified to profit or loss	19	**(1,571)**	226
Total Other Comprehensive Income for the year, net of tax		**5,154**	(2,052)
Total comprehensive income for the year		**₹ 86,771**	₹ 79,953
Earnings per equity share	28		
(Equity shares of par value ₹ 2 each)			
Basic		**₹ 33.61**	₹ 33.38
Diluted		**₹ 33.51**	₹ 33.31
No of shares			
Basic		**2,428,540,505**	2,456,559,400
Diluted		**2,435,673,569**	2,461,689,908

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

As per our report of even date attached

for **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W- 100022

Jamil Khatri
Partner
Membership No. 102527

Bengaluru
June 02, 2017

For and on behalf of the Board of Directors

Azim H Premji
Chairman & Managing Director

N Vaghul
Director

Abidali Neemuchwala
Chief Excecutive Officer & Excecutive Director

Jatin Pravinchandra Dalal
Chief Financial Officer

M Sanaulla Khan
Company Secretary

Bengaluru
June 02, 2017

STATEMENT OF CHANGES IN EQUITY

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

A. EQUITY SHARE CAPITAL

Balance as at April 1, 2016	Changes during the year [1]	Balance as of March 31, 2017
4,941	(80)	4,861

Balance as at April 1, 2015	Changes during the year	Balance as of March 31, 2016
4,937	4	4,941

[1] Refer Note 29

B. OTHER EQUITY

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	Other Comprehensive income	Cash flow hedging Reserve	Foreign currency translation reserve	Total other equity
Balance as at April 1, 2016	₹ ^	₹ 14,254	₹ 1,139	₹ 14	₹ 385,672	₹ 2,229	₹ -	₹ 216	₹ 1,910	₹ 1,882	₹ 407,316
Total Comprehensive income for the period											
Profit for the period	-	-	-	-	81,617	-	-	-	-	-	81,617
Other comprehensive income for the period	-	-	-	-	-	-	-	1,158	3,996	-	5,154
Total Comprehensive income for the period	-	-	-	-	81,617	-	-	1,158	3,996	-	86,771
Issue of equity shares on exercise of options	-	81	-	-	-	(81)	-	-	-	-	-
Cash dividend paid (including dividend tax thereon)	-	-	-	-	(8,776)	-	-	-	-	-	(8,776)
Buyback of equity shares (refer note 29)	-	(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 utilization	-	-	-	-	13,521	-	(13,521)	-	-	-	-
Issue of shares by controlled trust on exercise of options [1]	-	-	-	-	384	(384)	-	-	-	-	-
Compensation cost related to employee share based payment transactions	-	-	-	-	13	1,791	-	-	-	-	1,804
	-	(14,173)	-	80	62,492	1,326	-	1,158	3,996	-	54,879
Balance as at March 31, 2017	₹ ^	₹ 81	₹ 1,139	₹ 94	₹ 448,164	₹ 3,555	₹ -	₹ 1,374	₹ 5,906	₹ 1,882	₹ 462,195

[1] 1,101,217 shares have been issued by the controlled trust on exercise of options during the year ended March 31, 2017.

STATEMENT OF CHANGES IN EQUITY

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

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	Other Comprehensive income	Cash flow hedging Reserve	Foreign currency translation reserve	Total other equity
Balance as at April 1, 2015	₹ ^	₹ 13,643	₹ 1,139	₹ 14	₹ 339,280	₹ 1,312	₹ -	₹ 628	₹ 3,550	₹ 1,882	₹ 361,448
Total Comprehensive income for the period											
Profit for the period	-	-	-	-	82,005	-	-	-	-	-	82,005
Other comprehensive income for the period	-	-	-	-	-	-	-	(412)	(1,640)	-	(2,052)
Total Comprehensive income for the period	**-**	**-**	**-**	**-**	**82,005**	**-**	**-**	**(412)**	**(1,640)**	**-**	**79,953**
Issue of equity shares on exercise of options	-	611	-	-	-	(611)	-	-	-	-	-
Cash dividend paid (including dividend tax thereon)	-	-	-	-	(35,672)	-	-	-	-	-	(35,672)
Transferred to Special economic zone re-investment reserve	-	-	-	-	(1,342)	-	1,342	-	-	-	-
Transferred from Special economic zone re-investment reserve on utilization	-	-	-	-	1,342	-	(1,342)	-	-	-	-
Compensation cost related to employee share based payment transactions	-	-	-	-	59	1,528	-	-	-	-	1,587
	-	**611**	**-**	**-**	**46,392**	**917**	**-**	**(412)**	**(1,640)**	**-**	**45,868**
Balance as at March 31, 2016	₹ ^	₹ 14,254	₹ 1,139	₹ 14	₹ 385,672	₹ 2,229	₹ -	₹ 216	₹ 1,910	₹ 1,882	₹ 407,316

^ 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 **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W- 100022

Jamil Khatri
Partner
Membership No. 102527

Bengaluru
June 02, 2017

For and on behalf of the Board of Directors

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Chairman
& Managing Director

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Chief Excecutive Officer
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Jatin Pravinchandra Dalal
Chief Financial Officer

M Sanaulla Khan
Company Secretary

Bengaluru
June 02, 2017

Statement of Cash Flow

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

		For the Year Ended	
		March 31, 2017	March 31, 2016
A.	**Cash flows from operating activities:**		
	Profit for the year	**₹ 81,617**	₹ 82,005
	Adjustments:		
	Loss/ (gain) on sale of property, plant and equipment, net	**181**	(52)
	Depreciation and amortization expense	**10,477**	8,753
	Unrealized Exchange loss, net	**3,714**	3,323
	Gain on sale of investments, net	**(3,486)**	(2,634)
	Share based compensation expense	**1,687**	1,493
	Income tax expense	**25,254**	23,937
	Dividend and interest (income)/expenses, net	**(17,259)**	(20,141)
	Gain from sale of division	**(4,082)**	-
	Provision for diminution in the value of non-current investments	**403**	1,793
	Changes in operating assets and liabilities; net of effects from acquisitions		
	Trade receivables	**(5)**	(9,110)
	Unbilled revenue	**4,236**	(3,713)
	Inventories	**1,703**	(468)
	Other assets	**1,973**	4,603
	Trade payables, other liabilities and provisions	**(6,422)**	2,276
	Unearned revenue	**(2,711)**	201
	Cash generated from operating activities before taxes	**97,280**	92,266
	Income taxes paid, net	**(23,573)**	(25,399)
	Net cash generated from operating activities	**73,707**	66,867
B.	**Cash flows from investing activities:**		
	Purchase of property, plant and equipment	**(16,867)**	(10,583)
	Proceeds from sale of property, plant and equipment	**813**	699
	Proceeds from sale of EcoEnergy division, net of related expenses	**4,372**	-
	Purchase of investments	**(812,704)**	(897,062)
	Investment in subsidiaries	**(995)**	(3,207)
	Proceeds from sale of investments	**730,078**	793,275
	Interest received	**16,955**	18,762
	Dividend received	**311**	66
	Income tax paid on sale of EcoEnergy division	**(871)**	-
	Net cash used in investing activities	**(78,908)**	(98,050)
C.	**Cash flows from financing activities:**		
	Proceeds from issuance of equity shares	**^**	4
	Repayment of loans and borrowings	**(91,627)**	(119,764)
	Proceeds from loans and borrowings	**82,619**	121,429
	Interest paid on loans and borrowings	**(892)**	(893)
	Shares bought back	**(25,000)**	-
	Payment of cash dividend (including dividend tax thereon)	**(8,776)**	(35,673)
	Net cash used in financing activities	**(43,676)**	(34,897)
	Net decrease in cash and cash equivalents during the year	**(48,877)**	(66,080)
	Effect of exchange rate changes on cash and cash equivalents	**(932)**	313
	Cash and cash equivalents at the beginning of the year	**83,431**	149,198
	Cash and cash equivalents at the end of the year (Note 9)	**₹ 33,622**	₹ 83,431

Total taxes paid amounted to ₹ 24,444 and ₹ 25,399 for the year ended March 31, 2017 and 2016, respectively.

^ value less than ₹ 1

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

As per our report of even date attached

for **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W- 100022

Jamil Khatri
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Chief Financial Officer

M Sanaulla Khan
Company Secretary

Bengaluru
June 02, 2017

Notes to the financial statements

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

1. The Company overview

Wipro Limited ("Wipro" or "Company"), is a leading India based provider of IT Services, including Business Process Services ("BPS"), globally.

Wipro is a public limited company incorporated and domiciled in India. The address of its registered office is Wipro Limited, Doddakannelli, Sarjapur Road, Bangalore – 560 035, Karnataka, India. Wipro has its primary listing with Bombay Stock Exchange and National Stock Exchange in India. The Company's American Depository Shares representing equity shares are also listed on the New York Stock Exchange. These financial statements were authorized for issue by the Board of Directors on June 02, 2017.

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.

Up to the year ended March 31, 2016, the Company prepared its financial statements in accordance with the requirements of the Indian GAAP ("Previous GAAP"), which included Standards notified under the Companies (Accounting Standards) Rules, 2006. The date of transition to Ind AS is April 1, 2015.

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.

(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 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 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:** 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 cash generating units is higher of value-in-use and fair value less cost to dispose. The calculation of value in use of a cash generating unit involves use of significant estimates and assumptions which includes turnover and earnings multiples, 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 acquired (including useful life estimates), 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 past history, 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) **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, the national currency of India, 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 recognized 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. Gains/(losses) 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 FVTOCI 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 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. 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.

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 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 (FVOCI):

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 recognized in statement of profit and loss 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 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 recognized in statement of profit and loss. The gain or loss on disposal is recognized in statement of profit and loss.

Interest income is recognized in statement of profit and loss for FVTPL debt instruments. Dividend on financial assets at FVTPL is recognized 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 recognized 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 recognized 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 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, cash and cash equivalents 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.

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 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 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 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 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 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 recognized 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 recognized in the statement of profit and loss and reported within foreign exchange gains, net within results from operating activities.

Changes in fair value and gains/(losses) 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 expires 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 recognise 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 Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

(v) Equity

a) Share capital and share premium

The authorized share capital of the Company as of March 31, 2017, March 31, 2016 and April 1, 2015 is 6,100 million divided into 2,917,500,000 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, 2016 and April 1, 2015: ₹ 1,139, respectively) is not freely available for distribution.

c) Capital Redemption Reserve

Capital redemption reserve amounting ₹ 94 (March 31, 2016 and April 1, 2015: ₹ 14, respectively) is not freely available for distribution.

c) 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 utilized 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 utilized 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 recognized 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 recognized 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 recognized 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.

(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.

The cost of property, plant and equipment not available for use as at each reporting date is 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 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 recognized as goodwill. If the excess is negative, a bargain purchase gain is recognized in equity as capital reserve.

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 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 10 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 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 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 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 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 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. Refer note 2 (iii) (g) for further information.

B) Non - financial assets

The Company assesses long-lived assets such as property, plant, 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 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 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 represent the lowest level at which goodwill is monitored for internal management purposes. An impairment in respect of goodwill is not reversed.

(xi) 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 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 fall on the Company. The present value of the defined benefit obligations is calculated by an independent actuary using the projected unit credit method.

All 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 the third party funds. 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.

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 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.

d) 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 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.

(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 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 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 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 recognized at the time of sale.
- Revenues are shown net of sales tax, value added tax, service tax and applicable discounts and allowances.
- 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 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.

(xv) 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 recognized in the statement of profit and loss using the effective interest method.

(xvi) Other income

Other income comprises interest income on deposits, dividend income and gains / (losses) on disposal of financial assets that are measured at FVTPL, and debt instruments classified as FVTOCI. 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 statement of profit and loss 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 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 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 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.

New accounting standards not yet adopted:

Certain amendments to accounting standards are not yet effective for annual periods beginning after 1 April 2015, and have not been applied in preparing these financial statements. The amendments to standards that could have potential impact on the financial statements of the Company are:

Amendment to Ind AS 7:

In March 2017, the Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) (Amendments) Rules, 2017, notifying amendments to Ind AS 7, 'Statement of cash flows'. These amendments are in accordance with the amendments made by International Accounting Standards Board (IASB) to IAS 7, 'Statement of cash flows' in January 2016, requiring the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities, to meet the disclosure requirement. The amendments are applicable to the Company for annual periods commencing on or after from April 1, 2017. The Company is assessing the disclosure requirements of the amendment and the effect on its financial statements.

4. Notes on Transition to Ind AS

These financial statements are prepared in accordance with Ind AS. For years up to and including the year ended March 31, 2016, the Company prepared its financial statements in accordance with Indian GAAP (i.e. Previous GAAP).

Exemptions from retrospective application:

In preparation of the Ind AS financial statements, the Company has:

1. Elected to apply Ind AS 103, Business Combinations, retrospectively to past business combinations from April 1, 2008.
2. Elected to adopt the Previous GAAP carrying value of Property, Plant and Equipment as deemed cost on date of transition.

Accordingly, the Company has prepared financial statements which comply with Ind AS for periods ending on March 31, 2017, together with the comparative period data as at and for the year ended March 31, 2016. In preparing these financial statements, the Company's opening balance sheet was prepared as at April 1, 2015, the Company's date of transition to Ind AS.

Reconciliations between Previous GAAP and Ind AS

i. Effect of Ind AS adoption on equity as at March 31, 2016 and April 1, 2015:

	As at March 31, 2016	As at April 1, 2015	Notes
Equity as reported under Previous GAAP [1]	**₹ 409,052**	₹ 346,216	
Effect of transition to Ind AS			
Dividend and tax on dividend	2,974	20,739	A
Provisions for expected credit loss	(1,347)	(1,186)	B
Fair valuation of investments	2,135	1,338	C
Amortization of intangible assets	(369)	(303)	D
Incremental deferred tax recognized, net	(337)	(475)	H
Others	149	56	
Equity under Ind AS [1]	**₹ 412,257**	₹ 366,385	

[1] Includes share capital of ₹ 4,941 and ₹ 4,937 as at March 31, 2016 and April 1, 2015, respectively.

ii. Effect of Ind AS adoption on total comprehensive income for the year ended March 31, 2016

	Year ended March 31, 2016	Notes
Net profit under Previous GAAP	**₹ 80,990**	
Effect of transition to Ind AS		
Expected credit loss recognized	(161)	B
Change in fair valuation of investments	359	C
Depreciation, amortization and impairment charge	(65)	D
Employee benefits	1,011	E
Share based compensation expenses	108	F
Tax impact (net)	(107)	H
Others	(130)	
Profit for the year under Ind AS	**₹ 82,005**	

	Year ended March 31, 2016	Notes
Ind AS adjustments in other comprehensive income, net of tax :		
Items that will not be reclassified subsequently to the statement of profit or loss:		
Defined benefit plan actuarial gains/(losses)	(1,010)	E
Net change in fair value of financial instruments through OCI	25	C
Income tax relating to items that will not be reclassified to profit or loss	214	H
Items that will be reclassified subsequently to the statement of profit or loss:		
Net change in fair value of financial instruments through OCI	393	C
Net change in fair value of forward contracts designated as cash flow hedges	(1,900)	G
Income tax relating to items that will be reclassified to profit and loss	226	H
Total other comprehensive income for the year, net of taxes under Ind AS	**₹ (2,052)**	
Total comprehensive income for the year under Ind AS	**₹ 79,953**	

Notes to equity and net profit reconciliation:

A) **Proposed dividend:** Under the Previous GAAP, dividend payable including dividend distribution tax was recorded as a liability in the period to which it relates. Under Ind AS, dividend to holders of equity instruments is recognized as a liability in the period in which the obligation to pay is established (post approval of shareholders in the Annual General Meeting).

B) **Expected credit loss:** Under Previous GAAP, loss provision for trade receivables was created based on credit risk assessment. Under Ind AS, these provisions are based on assessment of risk of default and timing of collection.

C) **Fair valuation of investments:** Under the Previous GAAP, current investments were measured at lower of cost or fair value and long term investments were measured at cost less diminution in value which is other than temporary. Under Ind AS, investments are measured at fair value and the mark-to-market gains/ losses are recognized either through profit or loss (FVTPL) or through other comprehensive income (FVTOCI) based on the business model test. Effect of Ind AS adoption on total comprehensive income represents the mark-to-market gains/ losses on investment.

D) **Amortization of intangible assets:** Under Previous GAAP, in case of Business Combinations, assets and liabilities were carried at carrying value in the books of the acquired entity. Under Ind AS, all assets and including intangibles are recorded at fair value. Such intangibles are amortized over their useful life.

E) **Employee benefits:** Under the Previous GAAP, actuarial gains and losses on defined benefit obligations were recognized in the statement of profit and loss. Under Ind AS, these are recognized in other comprehensive income. This difference has resulted in an increase in net income for the year ended March 31, 2016. However, the same does not result in difference in equity or total comprehensive income.

F) **Share based compensation expenses:** Under the Previous GAAP, the share based compensation cost was amortized over the vesting period on a straight line basis. Under Ind AS, the share based compensation cost is determined based on the Company's estimate of equity instruments that will eventually vest and amortized over the vesting period on an accelerated basis. However, the same does not result in difference in equity.

G) **Change in fair value of forward contracts designated as cash flow hedges:** Under Ind AS, changes in the fair value of derivative hedging instruments designated and effective as a cash flow hedge are recognized through other comprehensive income.

H) **Tax impact (net):** Tax adjustments include deferred tax impact on account of differences between Previous GAAP and Ind AS.

5. Property, Plant and Equipment

	Land	Buildings	Plant and Equipment [2]	Furniture and Fixtures	Vehicles	Office equipment	Total
Gross carrying value:							
As at April 1, 2015	₹ 3,443	₹ 20,351	₹ 52,500	₹ 8,342	₹ 701	₹ 3,178	₹ 88,515
Additions	(3)	1,476	8,345	589	13	410	10,830
Disposal / adjustments	50	(55)	(1,552)	(425)	(224)	(77)	(2,283)
As at March 31, 2016	₹ 3,490	₹ 21,772	₹ 59,293	₹ 8,506	₹ 490	₹ 3,511	₹ 97,062
As at April 1, 2016	₹ 3,490	₹ 21,772	₹ 59,293	₹ 8,506	₹ 490	₹ 3,511	₹ 97,062
Additions	-	353	10,772	756	5	562	12,448
Disposal / adjustments	-	(13)	(5,336)	(335)	(164)	(26)	(5,874)
As at March 31, 2017	₹ 3,490	₹ 22,112	₹ 64,729	₹ 8,927	₹ 331	₹ 4,047	₹ 103,636
Accumulated depreciation/ impairment:							
As at April 1, 2015	-	₹ 3,212	₹ 40,562	₹ 6,636	₹ 693	₹ 2,607	₹ 53,710
Depreciation	-	644	7,115	605	2	248	8,614
Disposal / adjustments	-	(42)	(982)	(391)	(220)	(45)	(1,680)
As at March 31, 2016	-	₹ 3,814	₹ 46,695	₹ 6,850	₹ 475	₹ 2,810	₹ 60,644
As at April 1, 2016	-	₹ 3,814	₹ 46,695	₹ 6,850	₹ 475	₹ 2,810	₹ 60,644
Depreciation	-	718	8,586	486	4	288	10,082
Disposal / adjustments	-	34	(4,301)	(225)	(160)	7	(4,645)
As at March 31, 2017	-	₹ 4,566	₹ 50,980	₹ 7,111	₹ 319	₹ 3,105	₹ 66,081
Net carrying value							
As at April 1, 2015	₹ 3,443	₹ 17,139	₹ 11,938	₹ 1,706	₹ 8	₹ 571	₹ 34,805
As at March 31, 2016	₹ 3,490	₹ 17,958	₹ 12,598	₹ 1,656	₹ 15	₹ 701	₹ 36,418
As at March 31, 2017	₹ 3,490	₹ 17,546	₹ 13,749	₹ 1,816	₹ 12	₹ 942	₹ 37,555
Capital work-in-progress							
As at April 1, 2015							₹ 3,612
As at March 31, 2016							₹ 3,251
As at March 31, 2017							₹ 6,941

[1] Interest capitalized during the year ended March 31, 2017, aggregated to ₹ 89 (2016: ₹ 73). The capitalization rate used to determine the amount of borrowing cost capitalized for the year ended March 31, 2017 and 2016 are 2.4% and 4.8%, respectively.

[2] Includes net carrying value of computer equipment and software amounting to ₹ 7,099 as at March 31, 2017 (March 31, 2016 – 6,687, April 1, 2015 – ₹ 5,858)

6. Goodwill and Other intangible assets

The carrying value of goodwill is ₹ 3,882 as at March 31, 2017, March 31, 2016 and April 1, 2015.

The Company is organized by two operating segments: IT Services and IT Products. Goodwill as at March 31, 2017, March 31, 2016 and April 1, 2015 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, 2017**	March 31, 2016	April 1, 2015
Energy, Natural Resources and Utilities (ENU)	**₹ 3,782**	₹ 3,782	₹ 3,782
Banking Financial Services and Insurance (BFSI)	**100**	100	100
Total	**₹ 3,882**	₹ 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 such assets.

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, no impairment was identified as of March 31, 2017 and 2016 as the recoverable value of the CGUs exceeded the carrying value. Further, none of the CGU's tested for impairment as of March 31, 2017 and 2016 were at risk of impairment. An analysis of the calculation's sensitivity to a change in the key parameters (revenue growth, operating margin, discount rate and long-term growth rate) based on reasonably probable assumptions, 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 –

	Customer related	**Marketing related [1]**	**Total**
Gross carrying value:			
As at April 1, 2015	₹ 738	₹ 89	₹ 827
Additions	-	-	-
Disposal/ adjustment	-	(11)	(11)
As at March 31, 2016	₹ 738	₹ 78	₹ 816
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 and impairment:			
As at April 1, 2015	₹ 302	₹ 26	₹ 328
Amortization	65	49	114
Disposal/ adjustment	-	(1)	(1)
As at March 31, 2016	₹ 367	₹ 74	₹ 441

	Customer related	Marketing related [1]	Total
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 April 1, 2015	₹ 436	₹ 53	₹ 499
As at March 31, 2016	₹ 371	₹ 4	₹ 375
As at March 31, 2017	₹ 2,159	₹ 26	₹ 2,185

[1] 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 6 years as of March 31, 2017.

7. Investments

Investments consist of the following:

	Note	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Financial instruments at FVTPL				
Liquid and short-term mutual funds [1]		**₹ 104,675**	₹ 10,578	₹ 10,202
Others – Debentures		**569**	816	822
Financial instruments at FVTOCI				
Equity instruments	7.1	**3,533**	3,716	3,574
Commercial paper, Certificate of deposits and bonds	7.2	**145,614**	121,676	43,072
Financial instruments at amortized cost				
Inter corporate and term deposits [2] [3]		**42,383**	71,125	39,731
		₹ 296,774	₹ 207,911	₹ 97,401
Investment in Subsidiaries	7.3	**54,687**	54,095	52,686
		₹ 351,461	₹ 262,006	₹ 150,087
Non-current		**59,994**	57,811	56,260
Current		**291,467**	204,195	93,827
Aggregate amount of quoted investments and market value thereof				
Non-current		**-**	-	-
Current		**104,675**	11,672	12,248
Aggregate amount of unquoted investments				
Non-current		**59,994**	57,811	56,260
Current		**186,792**	192,523	81,579
Aggregate amount of impairment in value of investments in subsidiaries		**2,196**	1,793	26

[1] Investments in liquid and short-term mutual funds include investments amounting to ₹ 117 (March 31, 2016: ₹ 109, April 1, 2015: ₹ Nil) pledged as margin money deposits for entering into currency future contracts.

[2] These deposits earn a fixed rate of interest.

[3] Term deposits include deposits in lien with banks amounting to ₹ 308 (March 31, 2016: ₹ 300, April 1, 2015: ₹ 300).

Details of Investments

7.1 Details of investments in equity instruments – other than subsidiaries (fully paid up) – classified as FVTOCI

Particulars	Number of units as at			Balance as at		
	March 31, 2017	March 31, 2016	April 1, 2015	**March 31, 2017**	March 31, 2016	April 1, 2015
Opera Solutions LLC	**2,390,433**	2,390,433	2,390,433	**₹ 3,232**	₹ 3,472	₹ 3,434
Mycity Technology Limited	**44,935**	44,935	44,935	**45**	45	45
Wep Peripherals Limited	**306,000**	306,000	306,000	**42**	42	70
Wep Solutions Limited	**1,836,000**	1,836,000	1,836,000	**97**	40	25
Drivestream India Private Limited	**267,600**	267,600	-	**19**	19	-
Altizon Systems Private Limited	**16,018**	16,018	-	**98**	98	-
Total				**₹ 3,533**	₹ 3,716	₹ 3,574

7.2 Details of investments in commercial paper, certificate of deposits and bonds – classified as FVTOCI

	Balance as at		
Particulars of issuer	**March 31, 2017**	March 31, 2016	April 1, 2015
National Highways Authority of India	**₹ 18,361**	₹ 16,881	₹ -
L&T Infrastructure Finance Company Limited	**12,089**	13,317	5,012
Kotak Mahindra Prime Limited	**11,955**	9,988	4,068
IDFC Limited	**11,570**	1,587	-
HDB Financial Services Limited	**11,479**	2,940	-
LIC Housing Finance Limited	**9,812**	13,683	5,266
Housing Development Finance Corporation Limited	**9,061**	10,600	1,072
Tata Capital Financial Services Limited	**7,293**	6,693	-
Aditya Birla Finance Limited	**7,085**	6,313	2,177
L&T Housing Finance Limited	**7,065**	1,293	204
Sundaram Finance Limited	**6,832**	6,335	4,030
Mahindra & Mahindra Financial Services Limited	**6,724**	6,839	2,850
Shriram Transport Finance Limited	**6,545**	-	-
Kotak Mahindra Investments Limited	**6,358**	2,495	993
Indian Railway Finance Corporation Limited	**3,776**	3,557	-
Bajaj Finance Limited	**2,937**	6,387	4,862
Tata Capital Housing Finance Limited	**2,119**	-	4,574
Gruh Finance Limited	**1,024**	-	-
Power Finance Corporation Limited	**958**	1,070	374
Canfin Homes Limited	**753**	-	-
L&T Floating Rate Bond	**530**	-	-
NABARD	**440**	416	-
NTPC Limited	**425**	404	-
Rural Electrification Corporation Limited	**423**	404	-
Indian Government Bond	**-**	3,535	3,384
IL&FS Financial Services Limited	**-**	1,785	3,236
Allahabad Bank	**-**	999	-
Andhra Bank	**-**	999	-
Axis Bank Limited	**-**	999	-
Syndicate Bank	**-**	999	-
IDBI Bank Limited	**-**	998	-
Tube Investments of India Limited	**-**	160	161
Bharat Aluminium Company Limited	**-**	-	267
Export Import Bank of India	**-**	-	268

Particulars of issuer	Balance as at March 31, 2017	March 31, 2016	April 1, 2015
Mahindra Vehicle Manufacturers Limited	-	-	274
Total	₹ 145,614	₹ 121,676	₹ 43,072

7.3 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 March 31, 2017	March 31, 2016	April 1, 2015	Balances as at March 31, 2017	March 31, 2016	April 1, 2015
Equity Instrument								
Wipro Trademarks Holding Limited	₹	10	93,250	93,250	93,250	₹ 22	₹ 22	₹ 22
Wipro Travel Services Limited	₹	10	66,171	66,171	66,171	1	1	1
Wipro Holdings (Mauritius) Limited	USD	1	105,468,318	105,468,318	105,468,318	4,747	4,747	4,747
Wipro LLC	USD	2,500	180,378	180,378	180,378	23,135	23,135	23,135
Wipro Japan KK	JPY	Note 1	650 16	650 16	650 16	10 1002	10 1002	10 1002
Wipro Shanghai Limited (Note 2)						9	9	9
Wipro Cyprus Private Limited	EUR	1	163,611	163,611	163,611	18,903	18,903	18,903
Wipro Networks Pte Limited	SGD	1	28,126,108	28,126,108	28,126,108	1,339	1,339	1,339
Wipro Chengdu Limited (Note 2)						24	24	24
Wipro Airport IT Services Limited	₹	10	3,700,000	3,700,000	3,700,000	37	37	37
Wipro Overseas IT Services Pvt. Ltd.	₹	10	50,000	50,000	-	^	^	-
Appirio India Cloud Solutions Private Limited	₹	10	800,000	-	-	995	-	-
Sub-total						₹ 50,224	₹ 49,229	₹ 49,229
Preference Shares								
Wipro Cyprus Private Limited (Redeemable)	EUR	1	45,000	45,000	35,000	₹ 5,055	₹ 5,055	₹ 3,483
Wipro Mauritius (Redeemable)	USD	1	25,000,000	25,000,000	-	1,604	1,604	-
Wipro Trademarks Holding Limited (9% cumulative redeemable)	₹	10	1,800	1,800	1,800	^	^	^
Sub-total						₹ 6,659	₹ 6,659	₹ 3,483
Total						₹ 56,883	₹ 55,888	₹ 52,712

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.

^ Value less than ₹ 1

8. Trade receivables

	As at		
	March 31, 2017	March 31, 2016	April 1, 2015
Unsecured			
Considered good	**₹ 85,297**	₹ 85,342	₹ 80,240
Doubtful	**7,722**	7,568	5,694
	93,019	92,910	85,934
Less: Allowance for expected credit loss	**(7,722)**	(7,568)	(5,694)
	₹ 85,297	₹ 85,342	₹ 80,240
Included in the financial statement as follows:			
Non-current	**3,998**	1,362	2,443
Current	**81,299**	83,980	77,797

The activities in the allowance for doubtful receivables is given below:

	As at	
	March 31, 2017	March 31, 2016
Balance at the beginning of the year	**₹ 7,568**	₹ 5,694
Addition during the year, net	**1,825**	1,938
Uncollectable receivables charged against allowance	**(1,671)**	(64)
Balance at the end of the year	**₹ 7,722**	₹ 7,568

9. Cash and cash equivalents

Cash and cash equivalents as of March 31, 2017, March 31, 2016 and April 1, 2015 consists of the following:

	As at		
	March 31, 2017	March 31, 2016	April 1, 2015
Balances with Banks			
- Current accounts	**₹ 15,969**	₹ 52,717	₹ 41,903
- Unclaimed dividend	**50**	53	25
- Demand deposits [1] [2]	**18,555**	30,716	106,429
Cheques, drafts on hand	**592**	602	1,067
Cash on hand	**-**	-	1
	₹ 35,166	₹ 84,088	₹ 149,425

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

[2] Demand deposits with banks include deposits in lien with banks amounting to ₹ Nil (March 31, 2016: ₹ 3; April 1, 2015: Nil)

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

	As at	
	March 31, 2017	March 31, 2016
Cash and cash equivalents	**₹ 35,166**	₹ 84,088
Bank overdrafts	**(1,544)**	(657)
	₹ 33,622	₹ 83,431

Specified Bank Notes –

As per the Notification G.S.R 308(E) dated March 31, 2017 issued by the Ministry of Corporate Affairs, the Company needs to provide the details of Specified Bank Notes (SBN) held and transacted during the period from November 08, 2016 to December 30, 2016. The term 'Specified Bank Notes' shall have the same meaning as provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the 8th November, 2016. The Company did not have any cash in hand as on November 8, 2016 and December 30, 2016.

10. Other financial assets

	As at		
	March 31, 2017	March 31, 2016	April 1, 2015
Non-current			
Advance to related parties	**₹ 43**	-	-
Security deposits	**1,497**	1,530	1,383
Other deposits	**49**	273	206
Finance lease receivables (secured by underlying assets given on lease)	**1,956**	2,264	2,632
	₹ 3,545	₹ 4,067	₹ 4,221
Current			
Considered good			
Due from officers and employees	**₹ 757**	₹ 1,673	₹ 876
Finance lease receivables (secured by underlying assets given on lease)	**1,560**	1,824	3,190
Interest receivable	**2,147**	2,486	3,758
Security deposits	**173**	251	1,620
Other deposits	**-**	-	253
Others	**1,514**	1,424	2,033
Considered doubtful	**469**	714	865
	6,620	8,372	12,595
Less: Allowance for doubtful advances	**(469)**	(714)	(865)
	₹ 6,151	₹ 7,658	₹ 11,730

Finance lease receivables

Leasing arrangements

Finance lease receivables consist of assets that are leased to customers for contract terms ranging from 1 to 7 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 as of			Present value of minimum lease payments as of		
	March 31, 2017	March 31, 2016	April 1, 2015	**March 31, 2017**	March 31, 2016	April 1, 2015
Not later than one year	**₹ 1,737**	₹ 1,977	₹ 3,397	**₹ 1,560**	₹ 1,824	₹ 3,149
Later than one year but not later than five years	**1,979**	2,384	2,835	**1,898**	2,206	2,558
Later than five years	**-**	-	73	**-**	-	57
Unguaranteed residual values	**62**	62	62	**58**	58	58
Gross investment in lease	**3,778**	4,423	6,367	**3,516**	4,088	5,822
Less: Unearned finance income	**(262)**	(335)	(545)	**-**	-	-
Present value of minimum lease payment receivable	**₹ 3,516**	₹ 4,088	₹ 5,822	**₹ 3,516**	₹ 4,088	₹ 5,822
Included in the financial statements as follows:						
- Non-current finance lease receivables				**1,956**	2,264	2,632
- Current finance lease receivables				**1,560**	1,824	3,190

11. Inventories

	As at		
	March 31, 2017	March 31, 2016	April 1, 2015
Raw materials	**-**	-	2
Work-in-progress	**-**	-	2
Finished goods [including goods in transit - ₹ 2 (March 31, 2016 : ₹ 2, April 1, 2015 : ₹ 8)]	**5**	8	8
Stock-in-trade	**2,746**	4,383	3,850
Stores and spares	**808**	871	932
	₹ 3,559	₹ 5,262	₹ 4,794

12. Other assets

	As at		
	March 31, 2017	March 31, 2016	April 1, 2015
Non-current			
Capital advances	**₹ 1,573**	₹ 2,388	₹ 1,483
Prepaid expenses including rentals for lease hold land	**6,984**	5,062	3,497
Deferred contract costs	**3,175**	3,807	4,445
	₹ 11,732	**₹ 11,257**	**₹ 9,425**
Current			
Prepaid expenses	**₹ 8,583**	₹ 9,683	₹ 7,276
Due from officers and employees	**1,384**	1,899	2,388
Advance to suppliers	**1,169**	1,377	2,089
Deferred contract costs	**4,270**	3,720	3,610
Balance with excise, customs and other authorities	**2,013**	1,573	1,475
	₹ 17,419	**₹ 18,252**	**₹ 16,838**

13. Share Capital

	As at		
	March 31, 2017	March 31, 2016	April 1. 2015
Authorised Capital			
2,917,500,000 (2016: 2,917,500,000, 2015: 2,917,500,000) equity shares [Par value of ₹ 2 per share]	**₹ 5,835**	₹ 5,835	₹ 5,835
25,000,000 (2016: 25,000,000, 2015: 25,000,000) 10.25% redeemable cumulative preference shares [Par value of ₹ 10 per share]	**250**	250	250
150,000 (2016: 150,000, 2015: 150,000) 10% Optionally convertible cumulative preference shares [Par value of ₹ 100 per share]	**15**	15	15
	₹ 6,100	₹ 6,100	₹ 6,100
Issued, subscribed and fully paid-up capital			
2,430,900,565 (2016: 2,470,713,290, 2015: 2,469,043,038) equity shares of ₹ 2 each [refer note (i) below]	**₹ 4,861**	₹ 4,941	₹ 4,937

Terms / Rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 2 per share. Each holder 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,	
	2017	2016
Interim dividend	**₹ 2**	₹ 5
Final dividend	**-**	₹ 1

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

(i) Reconciliation of number of shares and equity share capital:

	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	No of shares	**₹ million**	No of shares	₹ million	No of shares	₹ million
Opening number of equity shares / American Depository Receipts (ADRs) outstanding	**2,470,713,290**	**4,941**	2,469,043,038	4,937	2,466,317,273	4,932
Equity shares/American Depository Receipts (ADRs) issued pursuance to Employee Stock Option Plan	**187,275**	**^**	1,670,252	4	2,725,765	5
Buyback of Equity shares/ American Depository Receipts (ADRs) (Refer Note 29)	**(40,000,000)**	**(80)**	-	-	-	-
Closing number of equity shares / ADRs outstanding	**2,430,900,565**	**4,861**	2,470,713,290	4,941	2,469,043,038	4,937

^ Value is less than ₹ 1

(ii) Details of shareholders having more than 5% of the total equity shares of the Company:

Sl. No.	Name of the Shareholder	**As at March 31, 2017**		As at March 31, 2016		As at April 1, 2015	
		No of shares	**% held**	No of shares	% held	No of shares	% held
1	Mr. Azim Hasham Premji Partner representing Hasham Traders	**370,956,000**	**15.26**	370,956,000	15.01	370,956,000	15.02
2	Mr. Azim Hasham Premji Partner representing Prazim Traders	**452,906,791**	**18.63**	452,906,791	18.33	452,906,791	18.34
3	Mr. Azim Hasham Premji Partner representing Zash Traders	**451,619,790**	**18.58**	451,619,790	18.28	451,619,790	18.29
4	Azim Premji Trust	**399,065,641**	**16.42**	429,714,120	17.39	429,714,120	17.40

(iii) Other details of Equity Shares for a period of five years immediately preceding March 31, 2017:

	As at		
	March 31, 2017	March 31, 2016	April 1, 2015
Aggregate number of share allotted as fully paid up pursuant to contract(s) without payment being received in cash (Allotted to the Wipro Inc Trust, the sole beneficiary of which is Wipro LLC, a wholly owned subsidiary of the Company, in consideration of acquisition of inter-company investments)	**-**	195,717	841,585
Aggregate number of shares allotted as fully paid bonus shares	**-**	-	979,119,256
Aggregate number of shares bought back (Refer Note 29)	**40,000,000**	-	-

(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 31.

14. Borrowings

A summary of loans and borrowings is as follows:

	As at		
	March 31, 2017	March 31, 2016	April 1, 2015
Non-current borrowings			
Secured			
Long term maturities of finance lease obligations [1]	**₹ 1,161**	₹ 1,201	₹ 1,143
Unsecured			
External commercial borrowings (ECB)	**9,728**	9,938	9,375
Term loans [2]	**574**	326	114
Total	**₹ 11,463**	₹ 11,465	₹ 10,632
Current borrowings			
Unsecured			
Cash credit	**₹ 1,544**	₹ 657	₹ 227
Borrowings from banks	**48,642**	54,838	49,477
Total	**₹ 50,186**	₹ 55,495	₹ 49,704

[1] Current obligation under financial lease amounting to ₹ 1,108 (March 31, 2016 and April 1, 2015: ₹ 836 and ₹ 586 respectively) is classified under "Other current financial liabilities". Refer note 32.

[2] Current maturities of term loans amounting to ₹ 342 (March 31, 2016 and April 1, 2015: ₹ 333 and ₹ 104 respectively) is classified under "Other current financial liabilities".

Short-term loans and borrowings

	As at March 31, 2017			As at March 31, 2016	As at April 1, 2015
	Indian Rupee	**Interest rate**	**Interest rate**	Indian Rupee	Indian Rupee
Unsecured cash credit	**₹ 1,544**	**Monthly/ currency Libor + Spread**	**0.9% - 1.1%**	₹ 657	₹ 227
Unsecured borrowings from banks	**₹ 48,642**	**Monthly Libor + Spread**	**0.93% - 1.58%**	₹ 54,838	₹ 49,477
	₹ 50,186			₹ 55,495	₹ 49,704

The principal source of Short-term borrowings from banks as of March 31, 2017 primarily consists of lines of credit of approximately ₹ 204 (2016: ₹ 10,399, 2015: ₹ 2,700), U.S. Dollar (U.S. $) 1,386 Million (2016: U.S. $ 1,184 Million, 2015: U.S. $ 1,069 Million), United Kingdom Pound sterling (GBP) 20 million, Australian Dollar (AUD) 13 million, Canadian Dollar (CAD) 4 million and EUR 1 million from bankers for working capital requirements and other short term needs. As of March 31, 2017, the Company has unutilized lines of credit aggregating U.S.$ 632 Million (2016: 353, 2015: U.S. $ 279 Million), United Kingdom Pound sterling (GBP) 5 million, Australian Dollar (AUD) 13 million, Canadian Dollar (CAD) 4 million and EUR 1 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 INR and U.S. $ equivalent to ₹ 44,136, ₹ 36,523 and ₹ 34,880 as of March 31, 2017, March 31, 2016 and April 1, 2015 respectively, towards operational requirements that can be used for the issuance of letters of credit and bank guarantees. As of March 31, 2017, March 31, 2016 and April 1, 2015, an amount of ₹ 26,761, ₹ 15,449 and ₹ 16,796 respectively, was unutilized out of these non-fund based facilities.

Long-term loans and borrowings

A summary of long-term loans and borrowings is as follows:

	As at March 31, 2017				As at March 31, 2016		As at April 1, 2015	
	Foreign currency in millions	**Indian Rupee**	**Interest rate**	**Final maturity**	Foreign currency in millions	Indian Rupee	Foreign currency in millions	Indian Rupee
Unsecured ECB								
U.S. Dollar	**150**	**9,728**	**1.81%**	**June 2018**	150	9,938	150	9,375
Unsecured Other term loans								
Indian Rupee	**NA**	**916**	**8.3% - 10.3%**	**May 2021**	NA	659	NA	218
Secured obligations under finance lease (Refer Note 32)		**2,269**	**1.82% - 17.19%**	**March 2021**		2,037		1,729
		12,913				12,634		11,322

The contracts governing the Company's unsecured external commercial borrowing contain certain covenants that limit future borrowings and payments towards acquisitions in a financial year. The terms of the loans and borrowings also contain certain restrictive covenants primarily requiring the Company to maintain certain financial ratios. As of March 31, 2017, March 31, 2016 and April 1, 2015 the Company has met all the covenants under these arrangements.

The interest expense was ₹ 769 and ₹ 906 for the year ended March 31, 2017 and 2016, respectively.

15. Other financial liabilities

	As at		
	March 31, 2017	March 31, 2016	April 1, 2015
Non-current			
Others – Deposits	**₹ 77**	₹ 55	-
Total	**₹ 77**	₹ 55	-
Current			
Salary Payable	**₹ 15,904**	₹ 16,510	₹ 16,968
Current maturities of long-term debt	**342**	333	104
Current maturities of finance lease obligations (Refer note 32)	**1,108**	836	586
Interest accrued but not due on borrowings	**93**	126	404
Unpaid dividends	**50**	53	25
Balances due to related parties (Refer note 33)	**91**	196	340
Others	**40**	120	121
Total	**₹ 17,628**	₹ 18,174	₹ 18,548

16. Provisions

	As at		
	March 31, 2017	March 31, 2016	April 1, 2015
Non-current			
Provision for employee benefits	**₹ 3,729**	₹ 3,977	₹ 2,731
Others - Warranty Provision	**4**	14	5
Total	**₹ 3,733**	₹ 3,991	₹ 2,736
Current			
Provision for employee benefits	**₹ 5,601**	₹ 5,734	₹ 5,650
Others			
Provision for warranty	**307**	336	333
Provision – Other taxes	**361**	356	374
Total	**₹ 6,269**	₹ 6,426	₹ 6,357

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, 2016		
	Provision for warranty	**Others taxes**	**Total**	Provision for warranty	Others taxes	Total
Balance at the beginning of the year	**₹ 350**	**₹ 356**	**₹ 706**	₹ 338	₹ 374	₹ 712
Additional provision during the year	**381**	**11**	**392**	272	-	272
Provision used during the year	**(420)**	**(6)**	**(426)**	(260)	(18)	(278)
Balance at the end of the year	**₹ 311**	**₹ 361**	**₹ 672**	₹ 350	₹ 356	₹ 706
Current	**307**	**361**	**668**	336	356	692
Non-current	**4**	**-**	**4**	14	-	14

17. Other liabilities

	As at		
	March 31, 2017	March 31, 2016	April 1, 2015
Non-current			
Others	**₹ 349**	₹ 291	₹ 210
Total	**₹ 349**	₹ 291	₹ 210
Current			
Statutory liabilities	**₹2,668**	₹3,443	₹3,417
Advances from customers	**1,843**	1,880	1,989
Others	**613**	153	710
Total	**₹ 5,124**	₹ 5,476	₹ 6,116

18. Financial instruments

Offsetting financial assets and liabilities

The following table contains information on financial assets and liabilities subject to offsetting:

	As at		
	March 31, 2017	March 31, 2016	April 1, 2015
Financial assets			
Trade receivables and unbilled revenues			
Gross amounts of recognized financial assets	**₹ 122,480**	₹ 125,925	₹ 116,711
Gross amounts of recognized financial liabilities set off in the balance sheet	**(4,338)**	(3,483)	(3,084)
Net amounts of financial assets presented in the balance sheet	**₹ 118,142**	₹ 122,442	₹ 113,627
Financial liabilities			
Trade payables			
Gross amounts of recognized financial liabilities	**₹ 42,524**	₹ 47,106	₹ 43,275
Gross amounts of recognized financial assets set off in the balance sheet	**(4,338)**	(3,483)	(3,084)
Net amounts of financial liabilities presented in the balance sheet	**₹ 38,186**	₹ 43,623	₹ 40,191

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, 2017, March 31, 2016 and April 1, 2015, 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 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 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 hierarchy of assets and liabilities measured at fair value on a recurring basis:

As at March 31, 2017				
	Total	**Fair value measurements at reporting date using**		
Particulars		**Level 1**	**Level 2**	**Level 3**
Assets				
Derivative instruments:				
Cash flow hedges	**₹ 7,307**	₹ -	₹ 7,307	₹ -
Others	**2,546**	-	2,120	426
Investments:				
Investment in liquid and short-term mutual funds	**104,675**	104,675	-	-
Other investments – Debentures	**569**	-	569	-
Investment in equity instruments – Other than subsidiaries	**3,533**	-	-	3,533
Commercial paper, Certificate of deposits and bonds	**145,614**	-	145,614	-
Liabilities				
Derivative instruments:				
Cash flow hedges	**(55)**	-	(55)	-
Others	**(2,655)**	-	(2,655)	-

As at March 31, 2016				
	Total	**Fair value measurements at reporting date using**		
Particulars		**Level 1**	**Level 2**	**Level 3**
Assets				
Derivative instruments:				
Cash flow hedges	**₹ 3,072**	₹ -	₹ 3,072	₹ -
Others	**2,737**	-	2,179	558
Investments:				
Investment in liquid and short-term mutual funds	**10,578**	10,578	-	-
Other investments – Debentures	**816**	-	816	-
Investment in equity instruments – Other than subsidiaries	**3,716**	-	-	3,716
Commercial paper, Certificate of deposits and bonds	**121,676**	1,094	120,582	-
Liabilities				
Derivative instruments:				
Cash flow hedges	**(706)**	-	(706)	-
Others	**(1,752)**	-	(1,752)	-

As at April 1, 2015				
	Total	**Fair value measurements at reporting date using**		
Particulars		**Level 1**	**Level 2**	**Level 3**
Assets				
Derivative instruments				
Cash flow hedges	**₹ 4,237**	₹ -	₹ 4,237	₹ -
Others	**1,388**	-	864	524
Investments:				
Investment in liquid and short-term mutual funds	**10,202**	10,202	-	-
Other investments – Debentures	**822**	-	822	-
Investment in equity instruments – Other than subsidiaries	**3,574**	-	-	3,574
Commercial paper, Certificate of deposits and bonds	**43,072**	2,046	41,026	-
Liabilities				
Derivative instruments				
Cash flow hedges	**(80)**	-	(80)	-
Others	**(744)**	-	(744)	-

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, 2017, 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 paper, certificate of deposits and bonds: Fair valuation is derived based on the indicative quotes of price and yields prevailing in the market as on the reporting date.

Details of assets and liabilities considered under Level 3 classification:

	Investments in equity instruments	**Derivative Assets – Others**
Opening balance as on April 1, 2015	₹ 3,574	₹ 524
Additions/adjustments	117	-
Gain/loss recognized in statement of profit and loss	-	34
Gain/loss recognized in other comprehensive income	25	-
Closing balance as on March 31, 2016	₹ 3,716	₹ 558
Opening Balance as on April 1, 2016	₹ 3,716	₹ 558
Additions/(Deletions)	-	-
Gain/loss recognized in statement of profit and loss	-	(132)
Gain/loss recognized in other comprehensive income	(183)	-
Closing balance as on March 31, 2017	₹ 3,533	426

Description of significant unobservable inputs to valuation:

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)

As at March 31, 2016					
Item	**Valuation technique**	**Significant unobservable inputs**	**Movement by**	**Increase (₹)**	**Decrease (₹)**
Unquoted equity investments	Discounted cash flow model	Long term growth rate	0.5%	57	(53)
		Discount rate	0.5%	(95)	103
	Market multiple approach	Revenue multiple	0.5x	182	(187)
Derivative assets	Option pricing model	Volatility of comparable companies	2.5%	31	(32)
		Time to liquidation event	1 year	60	(69)

As at April 1, 2015					
Item	**Valuation technique**	**Significant unobservable inputs**	**Movement by**	**Increase (₹)**	**Decrease (₹)**
Unquoted equity investments	Discounted cash flow model	Long term growth rate	0.5%	44	(40)
		Discount rate	0.5%	(85)	91
	Market multiple approach	Revenue multiple	0.5x	148	(152)
Derivative assets	Option pricing model	Volatility of comparable companies	2.5%	32	(33)
		Time to liquidation event	1 year	63	(85)

Derivatives 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 party in these derivative instruments is a bank and the Company considers the risks of non-performance by the counterparty as not material.

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

	As at					
	March 31, 2017		March 31, 2016		April 1, 2015	
Designated derivative instruments						
Sell – Forward contracts	**$**	**886**	$	897	$	790
	£	**280**	£	248	£	198
	€	**228**	€	271	€	220
	AUD	**129**	AUD	139	AUD	83
	SAR	**-**	SAR	19	SAR	-
	AED	**-**	AED	7	AED	-
Range Forward Option contracts	**$**	**130**	$	25	$	43
	€	**-**	€	7	€	-
Par – Forward Contracts	**$**	**-**	$	-	$	3
Interest rate swaps	**$**	**-**	$	150	$	150
Non designated derivative instruments						
Sell – Forward contracts	**$**	**889**	$	1,280	$	1,304
	£	**82**	£	55	£	67
	€	**83**	€	87	€	60
	AUD	**51**	AUD	35	AUD	53
	¥	**-**	¥	490	¥	490
	SGD	**3**	SGD	3	SGD	13
	ZAR	**262**	ZAR	110	ZAR	69
	CAD	**41**	CAD	11	CAD	30
	CHF	**-**	CHF	10	CHF	10
	SAR	**49**	SAR	58	SAR	-
	AED	**69**	AED	7	AED	-
	PLN	**31**	PLN	-	PLN	-
Range Forward Option contracts	**$**	**-**	$	18	$	-
Buy – Forward contracts	**$**	**750**	$	822	$	790

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

	March 31, 2017	March 31, 2016
Balance as at the beginning of the year	**₹ 2,367**	₹ 4,268
Deferred cancellation gain / (loss), net	**74**	(3)
Changes in fair value of effective portion of derivatives	**12,391**	1,079
Net (gain) / loss reclassified to statement of profit and loss on occurrence of hedged transactions	**(7,507)**	(2,977)
Gain / (loss) on cash flow hedging derivatives, net	**₹ 4,958**	₹ (1,901)
Balance as at the end of the year	**₹ 7,325**	₹ 2,367
Deferred tax asset / (liability) thereon	**₹ (1,419)**	₹ (457)
Balance as at the end of the year, net of deferred tax…..	**₹ 5,906**	₹ 1,910

As at March 31, 2017, March 31, 2016 and April 1, 2015, 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.

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 balance sheet. The incremental impact of such transaction on our cash flow and liquidity for the years ended March 31, 2017 and March 31, 2016 is not material.

Financial risk management

General

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, March 31, 2016 and April 1, 2015 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, 1,398 and 1,495 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 March 31, 2016:

As at March 31, 2017	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 (including current maturities of long-term debt and finance lease obligations included in other financial liabilities)	(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**

As at March 31, 2016	US $	Euro	Pound Sterling	Australian Dollar	Canadian Dollar	Other currencies #	Total
Trade receivables	32,695	4,238	6,734	2,134	879	6,679	**53,359**
Unbilled revenues	16,542	4,230	4,446	1,773	245	1,394	**28,630**
Cash and cash equivalents	43,934	1,829	32	335	43	1,065	**47,238**
Other assets	3,205	1,036	42	2,091	14	174	**6,562**
Borrowings (including current maturities of long-term debt and finance lease obligations included in other financial liabilities)	(65,180)	-	(189)	(776)	-	-	**(66,145)**
Trade payables and other financial liabilities	(19,795)	(4,798)	(4,840)	(1,417)	(149)	(3,066)	**(34,065)**
Net assets / (liabilities)	**11,401**	**6,535**	**6,225**	**4,140**	**1,032**	**6,246**	**35,579**

As at April 1, 2015	US $	Euro	Pound Sterling	Australian Dollar	Canadian Dollar	Other currencies #	Total
Trade receivables	27,709	5,285	8,156	1,376	211	7,674	**50,411**
Unbilled revenues	13,704	2,822	4,979	915	196	1,277	**23,893**
Cash and cash equivalents	38,452	970	740	255	26	1,988	**42,431**
Other assets	3,041	1,188	306	1,782	12	193	**6,522**
Borrowings (including current maturities of long-term debt and finance lease obligations included in other financial liabilities)	(58,750)	-	(318)	(932)	-	(227)	**(60,227)**
Trade payables and other financial liabilities	(24,640)	(5,379)	(4,707)	(797)	(119)	(3,059)	**(38,701)**
Net assets / (liabilities)	**(484)**	**4,886**	**9,156**	**2,599**	**326**	**7,846**	**24,329**

other currencies reflect currencies such as Singapore Dollars, CHF, etc.

As at March 31, 2017 and March 31, 2016, every 1% increase/decrease of the respective foreign currencies compared to functional currency of the Company would impact result from operating activities by approximately ₹ 21 and ₹ 356 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, 2017, additional net annual interest expense on floating rate borrowing would amount to approximately ₹ 502.

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 March 31, 2016, respectively and revenues for the year ended March 31, 2017 and March 31, 2016, respectively. There is no significant concentration of credit risk.

Financial assets that are neither past due nor impaired

Cash and cash equivalents, unbilled revenues, investment in liquid mutual fund units, certificates of deposits and interest bearing deposits with corporates are neither past due nor impaired. Cash and cash equivalents with banks and interest-bearing deposits are placed with corporate, which have high credit-ratings assigned by international and domestic credit-rating agencies. Certificates of deposit represent funds deposited with banks or other financial institutions for a specified time period.

Financial assets that are past due but not impaired

There is no other class of financial assets that is past due but not impaired except for receivables of ₹ 7,722, ₹ 7,568 and ₹ 5,694 as of March 31, 2017, March 31, 2016 and April 1, 2015, respectively. Of the total receivables, ₹ 65,604, ₹ 67,831 and ₹ 63,562 as of March 31, 2017, March 31, 2016 and April 1, 2015, respectively, were neither past due nor impaired. The Company's credit period generally ranges from 45-60 days from invoicing date. The aging analysis of the receivables has been considered from the date the invoice falls due. The age wise break up of receivables, net of allowances that are past due, is given below:

	As at		
	March 31, 2017	March 31, 2016	April 1, 2015
Financial assets that are neither past due nor impaired	**₹ 65,604**	₹ 67,831	₹ 63,562
Financial assets that are past due but not impaired			
Past due 0-30 days	**4,957**	4,135	5,438
Past due 31-60 days	**2,180**	2,380	3,179
Past due 61-90 days	**2,802**	2,003	2,346
Past due over 90 days	**13,270**	13,081	11,537
Total past due but not impaired	**₹ 23,209**	₹ 21,599	₹ 22,500
Total	**₹ 88,813**	₹ 89,430	₹ 86,062

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, 2017, 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**
Borrowings (including current maturities of long-term debt and finance lease obligations included in other financial liabilities)	**₹ 63,099**	₹ 52,387	₹ 10,745	₹ 631	₹ 20	**₹ 63,783**
Trade payables	**38,186**	38,186	-	-	-	**38,186**
Derivatives liabilities	**2,710**	2,708	2	-	-	**2,710**
Other financial liabilities	**₹ 16,255**	₹ 16,178	-	-	₹ 77	**₹ 16,255**

As at March 31, 2016						
Contractual cash flows	**Carrying value**	**Less than 1 year**	**1-2 years**	**2-4 years**	**4-7 years**	**Total**
Borrowings (including current maturities of long-term debt and finance lease obligations included in other financial liabilities)	**₹ 68,129**	₹ 57,134	₹ 1,172	₹ 10,631	₹ 26	**₹ 68,963**
Trade payables	**43,623**	43,623	-	-	-	**43,623**
Derivatives liabilities	**2,459**	2,340	82	37	-	**2,459**
Other financial liabilities	**₹ 17,060**	₹ 17,005	-	-	₹ 55	**₹ 17,060**

As at April 1, 2015						
Contractual cash flows	**Carrying value**	**Less than 1 year**	**1-2 years**	**2-4 years**	**4-7 years**	**Total**
Borrowings (including current maturities of long-term debt and finance lease obligations included in other financial liabilities)	**₹ 61,026**	₹ 50,767	₹ 854	₹ 1,268	₹ 9,389	**₹ 62,278**
Trade payables	**40,191**	40,191	-	-	-	**40,191**
Derivatives liabilities	**824**	753	39	22	10	**824**
Other financial liabilities	**₹ 753**	₹ 753	-	-	-	**₹ 753**

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	March 31, 2016	April 1, 2015
Cash and cash equivalents	**₹ 35,166**	₹ 84,088	₹ 149,425
Investments	**291,467**	204,195	93,827
Borrowings (including current maturities of long-term debt and finance lease obligations)	**(63,099)**	(68,129)	(61,026)
Loans to subsidiaries	**1,917**	-	-
Net cash position	**₹ 265,451**	₹ 220,154	₹ 182,226

19. Income taxes

Income tax expense has been allocated as follows:

	For the year ended March 31,	
	2017	2016
Income tax expense		
Current taxes	**₹ 24,304**	₹ 24,523
Deferred taxes	**950**	(586)
Income tax included in other comprehensive income on:		
Net change in fair value of financial instruments through OCI	**594**	42
Net change in fair value of cash flow hedges	**962**	(260)
Defined benefit plan actuarial gains/(losses)	**43**	(222)
Total income taxes	**₹ 26,853**	₹ 23,497

Income tax expenses are net of reversal of provisions recorded in earlier periods, amounting to ₹ 771 and ₹ 1,371 for the year ended March 31, 2017 and 2016, 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,	
	2017	2016
Profit before taxes	**₹ 106,871**	₹ 105,942
Enacted income tax rate in India	**34.61%**	34.61%
Computed expected tax expense	**36,986**	36,664
Effect of:		
Income exempt from tax	**(9,754)**	(10,435)
Basis differences that will reverse during a tax holiday period	**(53)**	(380)
Income taxed at higher/ (lower) rates	**(2,549)**	(2,218)
Income taxes relating to prior years	**(771)**	(1,371)
Expenses disallowed for tax purposes	**1,408**	1,677
Others, net	**(13)**	-
Total income tax expense	**₹ 25,254**	₹ 23,937

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

	As at		
	March 31, 2017	March 31, 2016	April 1, 2015
Other Liabilities	**₹ 2,882**	₹ 3,161	₹ 2,321
Allowances for doubtful accounts receivable	**2,783**	2,819	2,108
Minimum alternate tax	**1,469**	1,490	1,842
Others	**135**	51	104
	₹ 7,269	₹ 7,521	₹ 6,375
Property, plant and equipment and intangible assets	**₹ (1,683)**	₹ (2,225)	₹ (1,944)
Amortizable goodwill	**(899)**	(508)	(303)
Interest on bonds and fair value movement of investments	**(2,245)**	(814)	(448)
Cash flow hedges	**(1,419)**	(458)	(719)
Deferred revenue	**(62)**	16	(506)
	₹ (6,308)	₹ (3,989)	₹ (3,920)
Net deferred tax assets/ (liabilities)	**₹ 961**	₹ 3,532	₹ 2,455
Included in the financial statements as follows:			
Deferred tax assets	**₹ 2,352**	₹ 4,254	₹ 3,022
Deferred tax liabilities	**₹ 1,391**	₹ 722	₹ 567

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 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 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.

Pursuant to the changes in the Indian income tax laws, 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 ₹ 1,469, ₹ 1,490 and ₹ 1,842 has been recognized in the balance sheet as of March 31, 2017, March 31, 2016 and April 1, 2015 respectively, which can be carried forward for a period of ten 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 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 ₹ 9,109 and ₹ 10,212 for the year ended March 31, 2017 and 2016, 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, 2017 and 2016 was ₹ 3.75 and ₹ 4.16 respectively.

Deferred income tax liabilities are recognized for all taxable temporary differences except in respect of taxable temporary differences associated with US branch 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 recognized as the Company intends to reinvest the earnings in the branch operations. Further, it is not practicable to estimate the amount of the unrecognized deferred tax liabilities for these undistributed earnings.

20. Revenue from operations

	Year ended	
	March 31, 2017	March 31, 2016
Sale of services	**₹ 432,788**	₹ 420,378
Sale of products	**23,608**	26,430
	₹ 456,396	₹ 446,808

21. 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.

22. Other income

	Year ended	
	March 31, 2017	March 31, 2016
Interest income	**₹ 17,163**	₹ 20,529
Dividend income	**311**	66
Net gain on sale of investments	**3,486**	2,634
Unrealized gains/losses on financial instruments measured at fair value through profit or loss	**556**	359
Foreign exchange gain/ (losses), net	**4,184**	3,518
	₹ 25,700	₹ 27,106

23. Cost of materials consumed

	Year ended	
	March 31, 2017	March 31, 2016
Opening stock	**-**	₹ 2
Add: Purchases	**-**	-
Less: Closing stock	**-**	-
	-	₹ 2

24. Changes in inventories of finished goods, stock-in-trade and work-in-progress

	Year ended	
	March 31, 2017	March 31, 2016
Opening stock		
Finished products	**₹ 8**	₹ 8
Traded goods	**4,383**	3,850
Work-in-progress	**-**	2
	4,391	3,860
Less: Closing stock		
Finished products	**5**	8
Traded goods	**2,746**	4,383
Work-in-progress	**-**	-
	2,751	4,391
Decrease/ (Increase)	**₹ 1,640**	₹ (531)

25. Employee benefits expense

(a) Employee costs include:

	Year ended	
	March 31, 2017	March 31, 2016
Salaries and wages	**₹ 211,575**	₹ 206,548
Contribution to provident and other funds	**5,282**	4,630
Share based payments to employees	**1,687**	1,493
	₹ 218,544	₹ 212,671

Defined benefit plan actuarial loss/(gains) recognized in other comprehensive income include:

	Year ended	
	March 31, 2017	March 31, 2016
Re-measurement of net defined benefit liability/(asset)		
Return on plan assets excluding interest income	**₹ (189)**	₹ 30
Actuarial loss/ (gain) arising from financial assumptions	**358**	180
Actuarial loss/ (gain) arising from demographic assumptions	**(59)**	2
Actuarial loss/ (gain) arising from experience adjustments	**(301)**	798
	₹ (191)	**₹ 1,010**

(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 recognizes actuarial gains and losses immediately in other comprehensive income, net of taxes. Amount recognized in the statement of profit and loss in respect of gratuity cost (defined benefit plan) is as follows:

	Year ended	
	March 31, 2017	March 31, 2016
Current service cost	**₹ 1,041**	₹ 909
Net interest on net defined benefit liability/(asset)	**6**	9
Net gratuity cost/(benefit)	**₹ 1,047**	₹ 918
Actual return on plan assets	**₹ 642**	₹ 312

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

The principal assumptions used for the purpose of actuarial valuation are as follows:

	Year ended	
	March 31, 2017	March 31, 2016
Discount rate	**6.90%**	7.75%
Expected return on plan assets	**6.90%**	7.75%
Expected rate of salary increase	**8.00%**	8.00%

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 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.

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

	As at	
	March 31, 2017	March 31, 2016
Defined benefit obligation at the beginning of the year	**₹ 6,080**	₹ 4,365
Current service cost	**1,041**	909
Past service cost	**-**	-
Interest on obligation	**459**	356
Benefits paid	**(722)**	(530)
Remeasurement loss/(gains)		
Actuarial loss/(gain) arising from financial assumptions	**358**	180
Actuarial loss/(gain) arising from demographic assumptions	**(59)**	2
Actuarial loss/(gain) arising from experience assumptions	**(302)**	798
	₹ 6,855	₹ 6,080

Change in plan assets is summarized below:

	As at	
	March 31, 2017	March 31, 2016
Fair value of plan assets at the beginning of the year	**₹ 5,996**	₹ 4,327
Expected return on plan assets	**453**	365
Employer contributions	**186**	1,887
Benefits paid	**(4)**	(530)
Re-measurement loss/(gains)		
Return on plan assets excluding interest income	**189**	(53)
Fair value of plan assets at the end of the year	**₹ 6,820**	₹ 5,996
Present value of unfunded obligation	**(35)**	(84)
Recognized asset/(liability)	**₹ (35)**	₹ (84)

The Company has invested the plan assets in the 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 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 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, 2018	**₹ 1,197**
Estimated benefit payments from the fund for the year ending March 31:	
2018	**₹ 1,171**
2019	**1,062**
2020	**977**
2021	**870**
2022	**756**
Thereafter	**5,378**
Total	**₹ 10,214**

The expected benefits are based on the same assumptions used to measure the Company's benefit obligations as of March 31, 2016.

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

As of March 31, 2017, every 0.5 percentage point increase/ (decrease) in discount rate will result in (decrease)/ increase of gratuity benefit obligation by approximately ₹ (187) and ₹ 207 respectively.

As of March 31, 2017 every 0.5 percentage point increase/ (decrease) in expected rate of salary will result in increase/ (decrease) of gratuity benefit obligation by approximately ₹ 176 and ₹ (169) respectively.

(c) Provident fund:

In addition to the above, all employees receive benefits from a provident fund. The employee and employer each make monthly contributions to the plan. A portion of the contribution is made to the provident fund trust established by the Company, while the remainder of the contribution is made to the Government administered pension fund.

The interest rate payable by the trust to the beneficiaries is regulated by the statutory authorities. The Company has an obligation to make good the shortfall, if any, between the returns from its investments and the administered rate.

The details of fund and plan assets are given below:

	As at		
	March 31, 2017	March 31, 2016	April 1, 2015
Fair value of plan assets	**₹ 40,059**	₹ 36,019	₹ 28,445
Present value of defined benefit obligation	**40,059**	36,019	28,445
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	March 31, 2016	April 1, 2015
Discount rate	**6.90%**	7.75%	7.95%
Average remaining tenure of investment portfolio	**6 years**	6 Years	6 Years
Guaranteed rate of return	**8.65%**	8.75%	8.75%

For the year ended March 31, 2017, the Company contributed ₹ 3,616 (2016: ₹ 3,164) towards provident fund.

26. Finance costs

	Year ended	
	March 31, 2017	March 31, 2016
Interest expense	**₹ 769**	₹ 906
Exchange fluctuations on foreign currency borrowings, net (to the extent regarded as borrowing cost)	**3,152**	4,593
	₹ 3,921	₹ 5,499

27. Other expenses

	Year ended	
	March 31, 2017	March 31, 2016
Sub-contracting / technical fees / third party application	**₹ 74,614**	₹ 64,863
Travel	**17,536**	21,065
Facility expenses	**12,509**	11,399
Communication	**3,463**	3,098
Legal and professional fees	**3,211**	3,261
Rates, taxes and insurance	**1,514**	1,545
Advertisement and brand building	**2,737**	2,222
Provision for doubtful debts	**1,825**	1,939
Provision for diminution in value of investments	**403**	1,793
Auditor's remuneration		
Audit fees	**37**	40
For tax matters	**1**	1
For reimbursement of expenses	**3**	3
Miscellaneous expenses	**5,003**	3,788
	₹ 122,856	₹ 115,017

28. 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,	
	2017	2016
Profit for the year	₹ **81,617**	₹ 82,005
Weighted average number of equity shares outstanding	**2,428,540,505**	2,456,559,400
Basic earnings per share	₹ **33.61**	₹ 33.38

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,	
	2017	2016
Profit for the year	₹ **81,617**	₹ 82,005
Weighted average number of equity shares outstanding	**2,428,540,505**	2,456,559,400
Effect of dilutive equivalent share options	**7,133,064**	5,130,508
Weighted average number of equity shares for diluted earnings per share	**2,435,673,569**	2,461,689,908
Diluted earnings per share	₹ **33.51**	₹ 33.31

29. Dividends and Buy back of equity shares

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.

During the year ended March 31, 2017, the Company has concluded the buyback of 40 million equity shares as approved by the Board of Directors on April 20, 2016. This has resulted in a total cash outflow of ₹ 25,000. In line with the requirement of the Companies Act 2013, an amount of ₹ 14,254 and ₹ 10,666 has been utilized from the share premium account and retained earnings respectively. Further, a capital redemption reserves of ₹ 80 (representing the nominal value of the shares bought back) has been created as an apportionment from retained earnings. Consequent to such buy back, share capital has been reduced by ₹ 80.

The cash dividends paid per equity share were ₹ 3 and ₹ 12 during the years ended March 31, 2017 and 2016, respectively, including an interim dividend of ₹ 2 and ₹ 5 for the years ended March 31, 2017 and 2016.

The Board of Directors in their meeting held on April 25, 2017 approved issue of bonus shares in India, in the proportion of 1:1, i.e. 1 (One) equity share of ₹ 2 each for every 1 (one) fully paid-up equity share held (including ADS holders) as on the record date, subject to approval by the Members of the Company through postal ballot/ e-voting. The bonus issue, if approved, will not affect the ratio of ADSs to equity shares, such that each ADS after the bonus issue will continue to represent one equity share of par value of ₹ 2 per share.

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

The capital structure as of March 31, 2016 and 2017 was as follows:

	As at			% Change 2017-16	% Change 2016-15
	March 31, 2017	March 31, 2016	April 1, 2015		
Total equity (A)	**₹ 467,056**	₹ 412,257	₹ 366,385	13.29%	12.52%
Current loans and borrowings	**51,636**	56,664	50,394		
Non-current loans and borrowings	**11,463**	11,465	10,632		
Total loans and borrowings (B)	**63,099**	68,129	61,026	(7.38%)	11.64%
As percentage of total equity	**13.51%**	16.53%	16.66%		
Total capital (A)+(B)	**₹ 530,155**	₹ 480,386	₹ 427,411	10.36%	12.39%

Loans and borrowings represented 14%, 17% and 17% of total capital as of March 31, 2017, March 31, 2016, and April 1, 2015 respectively. The Company is not subject to any externally imposed capital requirements.

31. Employee stock option

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 aforementioned stock option plans is generally 10 years.

The stock compensation cost is computed under the intrinsic value method and amortized on accelerated vesting period. The intrinsic value on the date of grant approximates the fair value. For the year ended March 31, 2017, the Company has recorded stock compensation expense of ₹ 1,687 (March 31, 2016: ₹ 1,493).

The compensation committee of the board evaluates the performance and other criteria of employees and approves the grant of options. These options vest with employees over a specified period subject to fulfillment of certain conditions. Upon vesting, employees are eligible to apply and secure allotment of Company's shares at a price determined on the date of grant of options. The particulars of options granted under various plans are tabulated below. (The numbers of shares in the table below are adjusted for any stock splits and bonus shares issues).

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 grants 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	Authorized Shares	Range of Exercise Prices
Wipro Employee Stock Option Plan 1999 (1999 Plan)	50,000,000	₹ 171 – 490
Wipro Employee Stock Option Plan 2000 (2000 Plan)	280,303,030	₹ 171 – 490
Stock Option Plan (2000 ADS Plan)	15,000,000	US $ 3 – 7
Wipro Restricted Stock Unit Plan (WRSUP 2004 plan)	22,424,242	₹ 2
Wipro ADS Restricted Stock Unit Plan (WARSUP 2004 plan)	22,424,242	US$ 0.03
Wipro Employee Restricted Stock Unit Plan 2005 (WSRUP 2005 plan)	22,424,242	₹ 2
Wipro Employee Restricted Stock Unit Plan 2007 (WSRUP 2007 plan)	18,686,869	₹ 2
Wipro Equity Reward Trust Employee Stock Purchase Plan, 2013	14,829,824	₹ 2

The activity in these stock option plans is summarized below:

Stock option plans	Range of Exercise prices	Year ended March 31, 2017		Year ended March 31, 2016	
		Number	Weight Average exercise price	Number	Weight Average exercise price
Outstanding at the beginning of the year	₹ 480 – 489	**20,181**	**₹ 480.20**	20,181	₹ 480.20
	₹ 2	**7,254,326**	**₹ 2**	6,332,219	₹ 2
	US $ 0.03	**3,747,430**	**US $ 0.03**	2,576,644	US $ 0.03
Granted	₹ 480 – 489	**-**	**₹ -**	-	₹ -
	₹ 2	**2,398,000**	**₹ 2**	2,870,400	₹ 2
	US $ 0.03	**2,379,500**	**US $ 0.03**	1,697,700	US $ 0.03
Exercised	₹ 480 – 489	**-**	**₹ -**	-	₹ -
	₹ 2	**(1,113,775)**	**₹ 2**	(1,329,376)	₹ 2
	US $ 0.03	**(174,717)**	**US $ 0.03**	(340,876)	US $ 0.03
Forfeited and lapsed	₹ 480 – 489	**-**	**₹ -**	-	₹ -
	₹ 2	**(586,468)**	**₹ 2**	(618,917)	₹ 2
	US $ 0.03	**(663,430)**	**US $ 0.03**	(186,038)	US $ 0.03
Outstanding at the end of the year	₹ 480 – 489	**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
Exercisable at the end of the year	₹ 480 – 489	**20,181**	**₹ 480.20**	20,181	₹ 480.20
	₹ 2	**698,320**	**₹ 2**	1,204,405	₹ 2
	US $ 0.03	**141,342**	**US $ 0.03**	256,753	US $ 0.03

The following table summarizes information about outstanding stock options:

Range of exercise price	March 31, 2017			March 31, 2016		
	Numbers	Weighted Average Remaining Life (Months)	Weight Average Exercise Price	Numbers	Weighted Average Remaining Life (Months)	Weight Average Exercise Price
₹ 480 - 489	**20,181**	**-**	**₹ 480.20**	20,181	-	₹ 480.20
₹ 2	**7,952,083**	**19**	**₹ 2**	7,254,326	23	₹ 2
US $ 0.03	**5,288,783**	**24**	**US $ 0.03**	3,747,430	24	US $ 0.03

The weighted-average grant-date fair value of options granted during the year ended March 31, 2017, March 31, 2016 and April 1, 2015 was ₹ 569.52, ₹ 699.96 and ₹ 658.12 for each option, respectively. The weighted average share price of options exercised during the year ended March 31, 2017, March 31, 2016 and April 1, 2015 was ₹ 536.80, ₹ 608.62 and 603.58 for each option, respectively.

32. Assets taken on lease

Finance leases:

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, 2021. The interest rate for these obligations ranges from 1.82% to 17.19%.

The following is a schedule of future minimum lease payments under finance leases, together with the present value of the future minimum lease payments as of March 31, 2017, March 31, 2016 and April 1, 2015:

	Minimum lease payments as of			Present value of minimum lease payments as of		
	March 31, 2017	March 31, 2016	April 1, 2015	**March 31, 2017**	March 31, 2016	April 1, 2015
Not later than one year	₹ **1,219**	₹ 960	₹ 702	₹ **1,108**	₹ 836	₹ 586
Later than one year but not later than five years	**1,245**	1,311	1,243	**1,161**	1,201	1,143
	2,464	2,271	1,945	**2,269**	2,037	1,729
Less: future finance charges	**(195)**	(234)	(216)	**-**	-	-
Present value of minimum lease payments	₹ **2,269**	₹ 2,037	₹ 1,729	₹ **2,269**	₹ 2,037	₹ 1,729
Included in the balance sheet as follows:						
- Current maturities of obligation under finance lease				₹ **1,108**	₹ 836	₹ 586
- Long term maturities of finance lease obligations				₹ **1,161**	₹ 1,201	₹ 1,143

Operating leases:

The Company leases office and residential facilities under cancelable and non-cancelable operating lease agreements that are renewable on a periodic basis at the option of both the lessor and the lessee. Rental payments under such leases are ₹ 2,878, ₹ 2,905 and ₹ 2,682 during the years ended March 31, 2017, March 31, 2016 and April 1, 2015.

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

	As at		
	March 31, 2017	March 31, 2016	April 1, 2015
Not later than one year	₹ **2,243**	₹ 1,875	₹ 1,488
Later than one year and not later than five years	**5,801**	4,407	2,985
Later than five years	**2,175**	1,561	837
Total	₹ **10,219**	₹ 7,843	₹ 5,310

33. Related party relationships and transactions

List of subsidiaries as of March 31, 2017 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. [3]	USA
		Appirio, Inc. [3]	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 (Mauritius) Limited			Mauritius
	Wipro Holdings UK Limited		U.K.
		Wipro Information Technology Austria GmbH [3]	Austria
		Wipro Digital Aps [3]	Denmark
		Wipro Europe Limited [3]	U.K.
		Wipro Financial Services UK Limited (formerly Wipro Promax Analytics Solutions (Europe) Limited)	U.K.
Wipro Cyprus Private Limited			Cyprus
	Wipro Doha LLC [1]		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
	Wipro Poland Sp. Z.o.o		Poland
	Wipro IT Services Poland Sp. z o. o		Poland

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
	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 Services Ukraine LLC		Ukraine
	Wipro Information Technology Netherlands BV.		Netherlands
		Wipro Portugal S.A. [3]	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 Norway AS	Norway
		Wipro Technologies VZ, C.A.	Venezuela
		Wipro Technologies Peru S.A.C	Peru
	Wipro Technologies SRL		Romania
	PT WT Indonesia		Indonesia
	Wipro Australia Pty Limited		Australia
	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 [3]	Austria
Wipro Networks Pte Limited			Singapore
	Wipro (Dalian) Limited		China
	Wipro Technologies SDN BHD		Malaysia
Wipro Chengdu Limited			China
Wipro Airport IT Services Limited [3]			India
Appirio India Cloud Solutions Private Limited			India

[1] 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.

[2] 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

[3] Step Subsidiary details of Wipro Information Technology Austria GmbH, Wipro Europe Limited, Wipro Portugal S.A, Wipro Digital Aps, Cellent Gmbh, HPH Holdings Corp. and Appirio, Inc. are as follows:

Subsidiaries	Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro Information Technology Austria GmbH				Austria
	Wipro Technologies Austria GmbH			Austria
	New Logic Technologies SARL			France
Wipro Europe Limited				U.K.
	Wipro UK Limited			U.K.
Wipro Portugal S.A.				Portugal
	Wipro Retail UK Limited			U.K.
	Wipro do Brasil Technologia Ltda			Brazil
	Wipro Technologies Gmbh			Germany
	Wipro Do Brasil Sistemetas De Informatica Ltd			Brazil
Wipro Digital Aps				Denmark
	Designit A/S			Denmark
		Designit Denmark A/S		Denmark
		Designit MunchenGmbH		Germany
		Designit Oslo A/S		Norway
		Designit Sweden AB		Sweden
		Designit T.L.V Ltd.		Israel
		Designit Tokyo Ltd.		Japan
		Denextep Spain Digital, S.L		Spain
			Designit Colombia S A S	Colombia
			Designit Peru S.A.C.	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
		Appirio Ltd (UK)		UK
		Saaspoint, Inc.		USA
	Appirio Pvt Ltd			Singapore
	KI Management Inc.			USA

The list of trusts are:

Name of entity	Nature	Country of Incorporation
Wipro Equity Reward Trust	Trust	India
Wipro Inc Benefit Trust	Trust	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	Chairman and Managing Director
T K Kurien	Executive Vice Chairman[7]
Abidali Z. Neemuchwala	Chief Executive Officer and Executive Director[5]
Rishad Azim Premji	Chief Strategy Officer and Executive Director[1]
Dr. Ashok Ganguly	Non-Executive Director
Narayanan Vaghul	Non-Executive Director
Dr. Jagdish N Sheth	Non-Executive Director[8]
William Arthur Owens	Non-Executive Director
M.K. Sharma	Non-Executive Director
Vyomesh Joshi	Non-Executive Director[3]
Ireena Vittal	Non-Executive Director[4]
Dr. Patrick J. Ennis	Non-Executive Director[6]
Patrick Dupuis	Non-Executive Director[6]
Jatin Pravinchandra Dalal	Chief Financial Officer[2]
M Sanaulla Khan	Company Secretary [9]

[1] Effective May 1, 2015

[2] Effective April 1, 2015

[3] Up to July 19, 2016

[4] Effective October 1, 2013

[5] Effective February 1, 2016

[6] Effective April 1, 2016

[7] Up to January 31, 2017

[8] Up to July 18, 2016

[9] Effective June 3, 2015

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, 2017 and 2016:

Transactions	Subsidiaries / Trusts		Entities controlled by Directors		Key Management Personnel [2]	
	2017	2016	**2017**	2016	**2017**	2016
Sales of services	**₹ 38,802**	₹ 28,416	**₹ 69**	₹ 186	**-**	-
Purchase of services	**16,895**	13,719	**3**	2	**-**	-
Assets purchased / capitalized	**-**	-	**106**	231	**-**	-
Dividend paid	**42**	178	**5,087**	20,599	**287**	1,147
Commission paid	**882**	909	**-**	-	**-**	-
Rent paid	**35**	38	**8**	22	**6**	6
Rent Income	**33**	-	**43**	36	**-**	-
Acquisition of customer relationship (refer note 6)	**2,175**	-	**-**	-	**-**	-
Others	**1,852**	(1,170)	**90**	41	**-**	-
Key management personnel [1]						
Remuneration and short-term benefits	**-**	-	**-**	-	**242**	279
Other benefits	**-**	-	**-**	-	**157**	137
Interest Income	**2**	4	**-**	-	**-**	-
Corporate guarantee commission	**246**	166	**-**	-	**-**	-

The Company has the following balances outstanding as of March 31, 2017, March 31, 2016 and April 1, 2015:

Balances at year end	Subsidiaries / Trusts			Entities controlled by Directors			Key Management Personnel [2]		
	2017	2016	2015	**2017**	2016	2015	**2017**	2016	2015
Receivables	**17,117**[3]	11,853[3]	10,770[3]	**44**	135	134	**-**	-	-
Payables	**6,099**	7,055	9,059	**22**	232	340	**27**	37	66

[1] Post-employment benefit comprising gratuity, and compensated absences are not disclosed as these 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.

[2] Including relative of key management personnel.

[3] 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.

Loan amounts outstanding from subsidiaries:

Name of the entity	Balance As at March 31,			Maximum amount due during the year		
	2017	2016	2015	**2017**	2016	2015
Wipro Cyprus Private Limited	**₹ 1,917**	₹ 1,958	₹ 1,848	**₹ 2,022**	₹ 1,958	₹ 1,864

The following are the significant related party transactions during the year ended March 31, 2017 and 2016:

Particulars	Year ended March 31,	
	2017	2016
Sale of services		
Wipro LLC	**₹ 22,215**	₹ 15,383
Wipro Technologies South Africa (Proprietary) Limited	**2,813**	4,084
Wipro Networks PTE LTD	**2,205**	2,673
Purchase of services		
Wipro Data Centre and Cloud Services, Inc.	**3,389**	NA
Wipro LLC	**2,247**	2,007
Wipro do Brasil Technologia Ltda	**1,707**	1,532
Wipro Technologies Gmbh	**1,624**	1,507
Wipro BPO Philippines Limited Inc	**1,581**	-
Wipro Technologies SRL	**1,332**	-
Infocrossing Inc	**48**	3,229
Asset purchased / capitalized		
Wipro Enterprises (P) Limited	**106**	231
Dividend paid		
Prazim Traders	**1,359**	5,435
Zash Traders	**1,355**	5,419
Azim Premji Trust	**1,228**	5,157
Hasham Traders	**1,113**	4,451
Commission paid		
Wipro Japan KK	**439**	468
Wipro Technologies Gmbh	**443**	440
Rent paid		
Wipro Holdings UK Limited	**34**	38
Wipro Enterprises (P) Limited	**-**	15
Rental Income		
Wipro Enterprises (P) Limited	**38**	35
Designit Denmark A/S	**28**	NA
Remuneration paid to key management personnel		
Azim Premji	**8**	22
T K Kurien [(1)]	**97**	137
Abidali Z. Neemuchwala	**136**	120
Rishad Premji	**17**	22
Jatin Pravinchandra Dalal	**45**	38
M Sanualla Khan	**12**	9
Corporate guarantee commission		
Wipro Gulf LLC	**47**	35
Wipro IT Services Inc.	**45**	23
Wipro Solutions Canada Ltd	**43**	38
Wipro LLC	**40**	38
Infocrossing Inc	**32**	43
Wipro Arabia Limited	**18**	15

[(1)] Mr. 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.

34. Commitments and contingencies

Capital commitments:

As at March 31, 2017, March 31, 2016 and April 1, 2015, the Company had committed to spend approximately ₹ 11,340, ₹ 10,109 and ₹ 863 respectively, under agreements to purchase/contruct 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, 2017	March 31, 2016	April 1, 2015
Disputed demands for excise duty, customs duty, sales tax and other matters	**₹ 2,585**	₹ 2,654	₹ 2,560
Performance and financial guarantees given by the banks on behalf of the company	**17,375**	21,074	18,084
Guarantees given by the Company on behalf of subsidiaries	**6,237**	10,014	8,715

Contingencies and lawsuits:

The Company's Indian operations have been established as units in Special Economic Zone and Software Technology Park Unit under plans formulated by the Government of India. As per the plan, the Company's India operations have export obligations to the extent of net positive foreign exchange (i.e. foreign exchange inflow - foreign exchange outflow should be positive) over a five year period. The consequence of not meeting this commitment in the future would be a retroactive levy of import duties on certain hardware previously imported duty free. As at March 31, 2016, the Company believes that it has met all the commitments substantially required under the plan.

Tax demands:

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 Bangalore. 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 draft assessment order in December 2016 with a proposed demand of ₹ 4,118 (including interest of ₹ 1,278), arising primarily on account of section 10AA issues with respect to exclusion from Export Turnover. The Company has filed an objection before the DRP within the prescribed timelines.

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.

The contingent liability in respect of disputed demands for excise duty, custom duty, sales tax and other matters amounts to ₹ 2,585, ₹ 2,654 and ₹ 2,560 as of March 31, 2017, March 31, 2016 and April 1, 2015. 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.

35. The Company has amounts due to suppliers under The Micro, Small and Medium Enterprises Development Act, 2006, [MSMED Act] as at March 31, 2017, March 31, 2017 and April 1, 2015. The disclosure pursuant to the said Act is as under:

Particulars	As at		
	March 31, 2017	March 31, 2016	April 1, 2015
Principal amount due to suppliers under MSMED Act	**₹ 30**	₹ 10	₹ 21
Interest accrued and remaining unpaid at the end of the year to suppliers under MSMED Act	**7**	1	1
Total interest paid on all delayed payments during the year under MSMED Act	**1**	^	-

^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.

36. Corporate Social Responsibility

a. Gross amount required to be spent by the Company during the year ₹ 1,764 (March 31, 2016: ₹ 1,560)

b. Amount spent during the year on:

S. No.	Particulars	For the year ended March 31, 2017			For the year ended March 31, 2016		
		In cash	**Yet to be paid in cash**	**Total**	**In cash**	**Yet to be paid in cash**	**Total**
(i)	Construction/acquisition of any asset	Nil	Nil	Nil	Nil	Nil	Nil
(ii)	On purpose other than (i) above	₹ 1,634	₹ 229	₹ 1,863	₹ 1,134	₹ 464	₹ 1,598

37. 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.

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

As per our report of even date attached

for **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W- 100022

Jamil Khatri
Partner
Membership No. 102527

Bengaluru
June 02, 2017

For and on behalf of the Board of Directors

Azim H Premji
Chairman & Managing Director

N Vaghul
Director

Abidali Neemuchwala
Chief Excecutive Officer & Excecutive Director

Jatin Pravinchandra Dalal
Chief Financial Officer

M Sanaulla Khan
Company Secretary

Bengaluru
June 02, 2017

Independent Auditor's Report on Consolidated Financial Statements

To the Members of Wipro Limited
Report on the Consolidated Ind AS Financial Statements

We have audited the accompanying Consolidated Ind AS financial statements of Wipro Limited ('the Holding Company'), and its subsidiaries (collectively referred to as "the Group") which comprise the consolidated Balance Sheet as at March 31, 2017, the Statement of Profit and Loss (including other comprehensive income), the consolidated Statement of Cash Flows and the consolidated Statement of Changes in Equity for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "consolidated Ind AS financial statements").

Management's Responsibility for the Consolidated Ind AS Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated Ind AS financial statements in terms of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder.

The respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 Ind AS 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 Ind AS financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated Ind AS financial statements based on our audit. While conducting the 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 Ind AS 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 Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated Ind AS 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 Holding Company's Directors, as well as evaluating the overall presentation of the consolidated Ind AS financial statements.

We believe that the audit evidence we have obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated Ind AS 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 including the Ind AS, of the consolidated financial position of the

Group as at March 31, 2017 and its consolidated financial performance including other comprehensive income, its consolidated cash flows and changes in equity for the year then ended.

Report on Other Legal and Regulatory Requirements:

1. As required by Section 143(3) of the Act, we report, to the extent applicable, 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 Ind AS financial statements;

   (b) In our opinion, proper books of account as required by law relating to the preparation of the aforesaid consolidated Ind AS 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, the consolidated statement of cash flows and the statement of changes in equity dealt with by this report are in agreement with the relevant books of account maintained for the purpose of the preparation of the consolidated Ind AS financial statements;

   (d) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder;

   (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2017 taken on record by the Board of Directors of the Holding Company 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, 2017 from being appointed as a Director of that company in terms of Section 164(2) of the Act.

   Report on Other Legal and Regulatory Requirements (continued)

   (f) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; and

   (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, in our opinion and to the best of our information and according to the explanations given to us:

   i. The consolidated Ind AS financial statements disclose the impact of pending litigations on the consolidated financial position of the Group – refer Note 18 and 36 to the consolidated Ind AS financial statements;

   ii. Provision has been made in the consolidated Ind AS financial statements as required under the applicable Law or accounting standards for material foreseeable losses, if any, on long-term contracts including derivative contracts. Refer Note 9 to the consolidated Ind AS financial statements;

   iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies incorporated in India; and

   iv. The requisite disclosures in the consolidated Ind AS financial statements, for holdings as well as dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated November 8, 2016 of the Ministry of Finance, during the period from November 8, 2016 to December 30 2016, have been provided with respect to Holding Company and its subsidiary companies incorporated in India. Based on audit procedures and reliance on the management representation we report that the disclosures are in accordance with books of account maintained by the Holding Company and its subsidiary companies incorporated in India and as produced to us by the Management of the Holding Company Refer Note 14 to the consolidated Ind AS financial statements.

for **B S R & Co. LLP**
Chartered Accountants
Firm registration number: 101248W/W-100022

Jamil Khatri
Partner
Membership Number: 102527

Bangalore
June 2, 2017

Annexure – A to the Independent Auditor's Report of even date on the Consolidated Ind AS Financial Statements of Wipro Limited

Report on the Internal Financial Controls 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 Ind AS financial statements of the Company as of and for the year ended March 31, 2017, we have audited the internal financial controls over financial reporting of Wipro Limited ("the Holding Company") and its subsidiary companies which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding 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 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 ('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 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 Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. 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 judgment, including the assessment of the risks of material misstatement of the consolidated Ind AS 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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, the Holding 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, 2017, 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 ICAI.

for **B S R & Co. LLP**
Chartered Accountants
Firm registration number: 101248W/W-100022

Jamil Khatri
Partner
Membership Number: 102527

Bangalore
June 2, 2017

Consolidated Balance Sheet

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

	Notes	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
ASSETS				
Non-current assets				
Property, plant and equipment	5	₹ 60,667	₹ 58,556	₹ 48,495
Capital work in progress	5	7,377	3,806	3,951
Goodwill	6, 7	122,276	98,394	64,689
Other intangible assets	6	15,922	15,841	7,931
Financial assets				
Investments	8	7,103	4,907	3,867
Derivative assets	9	106	260	736
Trade receivables	10	3,998	1,362	2,443
Other financial assets	11	4,785	5,188	4,838
Deferred tax assets	28	3,098	4,288	3,367
Non-current tax assets		12,008	11,751	11,409
Other non-current assets	12	13,582	13,014	11,091
Total non-current assets		250,922	217,367	162,817
Current assets				
Inventories	13	3,915	5,390	4,849
Financial assets				
Investments	8	292,030	204,244	93,827
Trade receivables	10	94,846	99,614	87,845
Cash and cash equivalents	14	52,710	99,049	158,940
Derivative assets	9	9,747	5,549	4,889
Unbilled revenues		45,095	48,273	42,338
Other financial assets	11	8,629	9,874	14,261
Current tax assets		9,804	7,812	6,490
Other current assets	12	22,122	23,020	19,337
Total current assets		538,898	502,825	432,776
TOTAL ASSETS		₹ 789,820	₹ 720,192	₹ 595,593
EQUITY AND LIABILITIES				
Equity				
Share capital	15	₹ 4,861	₹ 4,941	₹ 4,937
Other equity		511,841	456,507	398,713
Equity attributable to the equity holders of the Company		516,702	461,448	403,650
Non-controlling interest		2,391	2,212	1,634
TOTAL EQUITY		519,093	463,660	405,284
Non-current liabilities				
Financial liabilities				
Long - term loans and borrowings	16	19,611	17,361	12,707
Derivative liabilities	9	2	119	71
Other financial liabilities	17	853	2,316	385
Provisions	18	4,241	4,632	3,067
Deferred tax liabilities	28	6,578	5,071	3,201
Non-current tax liability		9,547	8,231	6,695
Other non-current liabilities	19	410	291	211
Total non-current liabilities		41,242	38,021	26,337
Current liabilities				
Financial liabilities				
Loans, borrowings and bank overdrafts	16	116,741	102,648	64,441
Trade payables	20	48,673	49,021	39,999
Derivative liabilities	9	2,708	2,340	753
Other financial liabilities	17	23,156	25,179	20,645
Unearned revenues		16,150	18,076	16,549
Provisions	18	7,543	7,111	6,694
Current tax liabilities		8,101	7,015	8,036
Other current liabilities	19	6,413	7,121	6,855
Total current liabilities		229,485	218,511	163,972
TOTAL LIABILITIES		₹ 270,727	₹ 256,532	₹ 190,309
TOTAL EQUITY AND LIABILITIES		₹ 789,820	₹ 720,192	₹ 595,593

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

As per our report of even date attached

for **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W- 100022

Jamil Khatri
Partner
Membership No. 102527

Bengaluru
June 02, 2017

For and on behalf of the Board of Directors

Azim H Premji
Chairman & Managing Director

N Vaghul
Director

Abidali Neemuchwala
Chief Excecutive Officer & Excecutive Director

Jatin Pravinchandra Dalal
Chief Financial Officer

M Sanaulla Khan
Company Secretary

Bengaluru
June 02, 2017

Consolidated Statement of Profit and Loss

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

	Notes	Year ended March 31, 2017	Year ended March 31, 2016
INCOME			
Revenue from operations	21	₹ 550,402	₹ 512,440
Other operating income	22	4,082	-
Other income	23	25,467	27,522
Total Income		579,951	539,962
EXPENSES			
Cost of materials consumed		-	2
Purchases of stock-in-trade		25,560	30,552
Changes in inventories of finished goods, work in progress and stock-in-trade	24	1,411	(605)
Employee benefits expense	25	268,081	245,534
Finance costs	26	5,183	5,582
Depreciation, amortisation and impairment expense		23,100	14,961
Other expenses	27	146,223	128,999
Total expenses		469,558	425,025
Profit before tax		110,393	114,937
Tax expense			
Current tax	28	26,501	25,757
Deferred tax	28	(1,287)	(391)
Total tax expense		25,214	25,366
Profit for the year		₹ 85,179	₹ 89,571
Other comprehensive income (OCI), net of taxes			
Items that will not be reclassified subsequently to the statement of profit or loss:			
Defined benefit plan actuarial gains/ (losses)	25	212	(1,010)
Net change in fair value of financial instruments through OCI	9	(183)	24
Income tax relating to items that will not be reclassified to profit and loss	28	(28)	215
Items that will be reclassified subsequently to the statement of profit or loss:			
Foreign currency translation differences	29	(2,992)	4,756
Net change in time value of option contracts designated as cash flow hedges	9	9	-
Net change in intrinsic value of option contracts designated as cash flow hedges	9	77	-
Net change in fair value of forward contracts designated as cash flow hedges	9	4,872	(1,900)
Net change in fair value of financial instruments through OCI	9	1,788	396
Income tax relating to items that will be reclassified to profit and loss	28	(1,571)	227
Total other comprehensive income for the year, net of taxes		2,184	2,708
Total comprehensive income for the year		₹ 87,363	₹ 92,279
Profit for the year attributable to:			
Equity holders of the Company		84,931	89,079
Non-controlling interest		248	492
		85,179	89,571
Total comprehensive income for the year attributable to:			
Equity holders of the Company		87,184	91,701
Non-controlling interest		179	578
		87,363	92,279
Earnings per equity share	30		
(Equity shares of par value ₹ 2 each)			
Basic		₹ 34.97	₹ 36.26
Diluted		₹ 34.87	₹ 36.19
Number of shares			
Basic		2,428,540,505	2,456,559,400
Diluted		2,435,673,569	2,461,689,908

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

As per our report of even date attached

for **B S R & Co. LLP**
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Firm's Registration No: 101248W/W- 100022

Jamil Khatri
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Chief Financial Officer

M Sanaulla Khan
Company Secretary

Bengaluru
June 02, 2017

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, 2016	Changes in equity share capital #	Balance as at March 31, 2017
4,941	(80)	4,861

Balance as at April 1, 2015	Changes in equity share capital	Balance as at March 31, 2016
4,937	4	4,941

OTHER EQUITY

Particulars	Share application money pending allotment	Share premium	Capital reserve	Capital redemption reserve	Retained earnings	Share based payment reserve	Special economic Zone re-investment reserves	Foreign currency translation reserve	Cash flow hedging reserve	Other comprehensive income	Equity attributable to equity holders of the Company	Non-controlling interest	Total other equity
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
Buyback of equity shares#	-	(14,254)	-	80	(10,746)	-	-	-	-	-	(24,920)	-	(24,920)
Dividend (including dividend tax thereon)	-	-	-	-	(8,734)	-	-	-	-	-	(8,734)	-	(8,734)
Issue of shares by controlled trust on exercise of options	-	-	-	-	384	(384)	-	-	-	-	-	-	-
Issue of equity shares on exercise of options	-	81	-	-	-	(81)	-	-	-	-	-	-	-
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 utilization	-	-	-	-	13,521	-	(13,521)	-	-	-	-	-	-
	-	(14,173)	-	80	65,848	1,326	-	(2,923)	3,996	1,180	55,334	179	55,513
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

Refer note 34.

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

Particulars	Share application money pending allotment	Share premium	Capital reserve	Capital redemption reserve	Retained earnings	Share based payment reserve	Special economic zone re-investment reserves	Foreign currency translation reserve	Cash flow hedging reserve	Other comprehensive income	Equity attributable to equity holders of the Company	Non-controlling interest	Total other equity
Balance as at April 1, 2015	^	₹ 14,102	₹ 1,139	₹ 14	₹ 367,573	₹ 1,312	₹ -	₹ 10,399	₹ 3,550	₹ 624	₹ 398,713	₹ 1,634	₹ 400,347
Profit for the year	-	-	-	-	89,079	-	-	-	-	-	**89,079**	492	**89,571**
Other comprehensive income	-	-	-	-	-	-	-	4,670	(1,640)	(408)	**2,622**	86	**2,708**
Total comprehensive income for the year	**-**	**-**	**-**	**-**	**89,079**	**-**	**-**	**4,670**	**(1,640)**	**(408)**	**91,701**	**578**	**92,279**
Dividend (including dividend tax thereon)	-	-	-	-	(35,494)	-	-	-	-	-	(35,494)	-	(35,494)
Issue of equity shares on exercise of options	-	611	-	-	-	(611)	-	-	-	-	-	-	-
Compensation cost related to employee share based payment	-	-	-	-	59	1,528	-	-	-	-	1,587	-	1,587
Transferred to Special economic zone re-investment reserve	-	-	-	-	(1,342)	-	1,342	-	-	-	-	-	-
Transferred from Special economic zone re-investment reserve on utilization	-	-	-	-	1,342	-	(1,342)	-	-	-	-	-	-
	-	611	-	-	53,644	917	-	4,670	(1,640)	(408)	**57,794**	578	**58,372**
Balance as at March 31, 2016	^	₹ 14,713	₹ 1,139	₹ 14	₹ 421,217	₹ 2,229	₹ -	₹ 15,069	₹ 1,910	₹ 216	₹ 456,507	₹ 2,212	₹ 458,719

^ 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

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Jamil Khatri
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Bengaluru
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For and on behalf of the Board of Directors

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& Managing Director

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Chief Financial Officer

Bengaluru
June 02, 2017

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Director

Abidali Neemuchwala
Chief Excecutive Officer
& Excecutive Director

M Sanaulla Khan
Company Secretary

Consolidated Statement of Cash Flow

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

	For the year ended	
	March 31, 2017	March 31, 2016
Cash flows from operating activities:		
Profit for the year	**₹ 85,179**	₹ 89,571
Adjustments:		
(Gain) / loss on sale of property, plant and equipment and intangible assets, net	**117**	(55)
Depreciation and amortization	**23,100**	14,961
Exchange loss, net	**3,945**	2,664
Gain on sale of investments, net	**(3,486)**	(2,646)
Share based compensation expense	**1,742**	1,534
Income tax expense	**25,214**	25,366
Dividend and interest (income)/expenses, net	**(16,259)**	(19,599)
Gain from sale of EcoEnergy division	**(4,082)**	-
Other non cash items	**(1,732)**	-
Changes in operating assets and liabilities; net of effects from acquisitions		
Trade receivables	**3,346**	(5,317)
Unbilled revenue	**3,813**	(5,329)
Inventories	**1,475**	(541)
Other assets	**4,054**	(766)
Trade payables, other liabilities and provisions	**(5,232)**	4,683
Unearned revenue	**(2,945)**	1,282
Cash generated from operating activities before taxes	**118,249**	105,808
Income taxes paid, net	**(25,476)**	(26,935)
Net cash generated from operating activities	**₹ 92,773**	₹ 78,873
Cash flows from investing activities:		
Purchase of property, plant and equipment	**(20,853)**	(13,951)
Proceeds from sale of property, plant and equipment	**1,207**	779
Proceeds from sale of EcoEnergy division, net of related expense	**4,372**	-
Purchase of investments	**(813,439)**	(934,958)
Proceeds from sale of investments	**729,755**	830,647
Impact of investment hedging activities, net	**(226)**	266
Payment for business acquisitions, net of cash acquired	**(33,608)**	(39,373)
Interest received	**17,069**	18,368
Dividend received	**311**	66
Income taxes paid on sale of EcoEnergy division	**(871)**	-
Net cash used in investing activities	**₹ (116,283)**	₹ (138,156)
Cash flows from financing activities:		
Proceeds from issuance of equity shares	**^**	4
Repayment of loans and borrowings	**(112,803)**	(137,298)
Proceeds from loans and borrowings	**125,922**	172,549
Payment for contingent consideration in respect of business combination	**(138)**	-
Payment for buy back of shares	**(25,000)**	-
Interest paid on loans and borrowings	**(1,999)**	(1,348)
Payment of cash dividend (including dividend tax thereon)	**(8,734)**	(35,494)
Net cash used in financing activities	**₹ (22,752)**	₹ (1,587)
Net (decrease) in cash and cash equivalents during the year	**(46,262)**	(60,870)
Effect of exchange rate changes on cash and cash equivalents	**(1,412)**	549
Cash and cash equivalents at the beginning of the year	**98,392**	158,713
Cash and cash equivalents at the end of the year (Note 14)	**₹ 50,718**	₹ 98,392

^ Value is less than ₹1

Total taxes paid amounted to ₹26,347 and ₹26,935 for the year ended March 31, 2017 and 2016, respectively.

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

As per our report of even date attached

for **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W- 100022

Jamil Khatri
Partner
Membership No. 102527
Bengaluru
June 02, 2017

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Chief Excecutive Officer & Excecutive Director

Jatin Pravinchandra Dalal
Chief Financial Officer

M Sanaulla Khan
Company Secretary

Bengaluru
June 02, 2017

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 (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, Bangalore – 560 035, Karnataka, India. Wipro has its primary listing with Bombay Stock Exchange and National Stock Exchange in India. 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 2, 2017.

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.

Upto the year ended March 31, 2016, the Company prepared its financial statements in accordance with the requirements of the Indian GAAP ("Previous GAAP"), which included Standards notified under the Companies (Accounting Standards) Rules, 2006. The date of transition to Ind AS is April 1, 2015.

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 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.

(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 recognized 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 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 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 and earnings multiples, 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 liability 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:** On application of Ind AS 109, 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) **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

The Company determines the basis of control in line with the requirements of *Ind AS 110, Consolidated Financial Statements.*

Subsidiaries are entities controlled by the Group. The Group controls an entity when 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 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.

(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, the national currency of India, 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 recognized 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) 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 off, the relevant amount recognized in FCTR is transferred to the 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 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 statement of profit and loss.

When the hedged part of a net investment is disposed of, the relevant amount recognized in FCTR is transferred to the 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 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 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. 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.

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 balance sheet, 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 (FVOCI):

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 recognized in statement of profit and loss 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 statement of profit and loss.

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 statement of profit and loss. The gain or loss on disposal is recognized in statement of profit and loss.

Interest income is recognized in statement of profit and loss 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 reclassified to statement of profit and loss on disposal of these investments. Dividends from these investments are recognized in 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 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, cash and cash equivalents 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.

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 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 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 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 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 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 recognized in the statement of profit and loss.

B. Hedges of net investment in foreign operations

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 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 not designated as cash flow hedges are recognized in the statement of profit and loss and reported within foreign exchange gains, net within results from operating activities. Changes in fair value and gains/(losses) 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 expires or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. If the Company retains substantially all the risks and rewards of a transferred financial asset, the Company continues to 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 of March 31, 2017, March 31, 2016 and April 1, 2015 is ₹ 6,100 divided into 2,917,500,000 equity shares of ₹ 2 each, 25,000,000 preference shares of ₹ 10 each and 150,000 10% optionally convertible cumulative preference shares of ₹ 100 each. Par value of the equity shares is recorded as share capital and the amount received in excess of par value is classified as 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 13,728,607, 14,829,824 and 14,829,824 treasury shares as of March 31, 2017, March 31, 2016 and April 1, 2015, respectively. Treasury shares are recorded at acquisition cost.

c) Capital reserve

Capital reserve amounting to ₹ 1,139 (March 31, 2016 and April 1, 2015: ₹ 1,139, respectively) is not freely available for distribution.

d) Capital redemption reserve

Capital redemption reserve amounting to ₹ 94 (March 31, 2016 and April 1, 2015: ₹ 14, respectively) is not freely available for distribution.

e) Retained earning

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

f) 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 restricted stock unit options by employees.

g) Special economic zone re-investment reserves

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 for the business of the company. The reserve has also been utilized 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 utilized completely for the purposes of purchasing new plant and machinery.

h) Foreign currency translation reserve (FCTR)

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 as FCTR.

i) 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.

j) 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 recognized in other comprehensive income (net of taxes), and presented within equity as other comprehensive income.

k) Dividend

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

(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 expenditure 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.

The cost of property, plant and equipment not available for use as at each reporting date is 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 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 recognized as goodwill. If the excess is negative, a bargain purchase gain is recognized immediately in the statement of profit and loss.

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 10 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 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 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 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. Refer note 2 (iii) (g) for further information.

B) Non-financial assets

The Company assesses long-lived assets such as property, plant, 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 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 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

A) 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 funds. 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 funds. 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 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 share based 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 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 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 *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 recognized at the time of sale.
- Revenues are shown net of sales tax, value added tax, service 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 costs

Finance costs 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 recognized in the statement of profit and loss using the effective interest method.

(xvi) Other income

Other income comprises interest income on deposits, dividend income and gains / (losses) 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 statement of profit and loss 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 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.

New accounting standards not yet adopted:

Certain amendments to accounting standards are not yet effective for annual periods beginning after 1 April 2015, and have not been applied in preparing these financial statements. The amendments to standards that could have potential impact on the financial statements of the Company are:

Amendment to Ind AS 7:

In March 2017, the Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) (Amendments) Rules, 2017, notifying amendments to Ind AS 7, 'Statement of cash flows'. These amendments are in accordance with the amendments made by International Accounting Standards Board (IASB) to IAS 7, 'Statement of cash flows' in January 2016, requiring the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities, to meet the disclosure requirement. The amendments are applicable to the Company for annual periods commencing on or after from April 1, 2017. The Company is assessing the disclosure requirements of the amendment and the effect on its financial statements.

4. Notes on transition to Ind AS

These financials statements are prepared in accordance with Ind AS. For years up to and including the year ended March 31, 2016, the Company prepared its financial statements in accordance with Indian GAAP (i.e., Previous GAAP).

Accordingly, the Company has prepared financial statements which comply with Ind AS for periods ending on March 31, 2017, together with the comparative period data as at and for the year ended March 31, 2016. In preparing these financial statements, the Company's opening balance sheet was prepared as at April 1, 2015, the Company's date of transition to Ind AS.

Exemptions from retrospective application:

In preparation of the Ind AS financial statements, the Company has:

1. Elected to apply Ind AS 103, Business Combinations, retrospectively to past business combinations from April 1, 2008.
2. Elected to adopt the Previous GAAP carrying value of Property, Plant and Equipment as deemed cost on date of transition.

Reconciliations between Previous GAAP and Ind AS

i. Effect of Ind AS adoption on equity as at March 31, 2016 and April 1, 2015

	As at March 31, 2016	As at April 1, 2015	Notes
Equity under Previous GAAP attributable to :			
Equity holders of the Company[1]	446,886	370,920	
Non-controlling interest	2,224	1,646	
Total equity under Previous GAAP	**₹ 449,110**	**₹ 372,566**	
Effect of transition to Ind AS			
Impact of application of Ind AS 103 to past business combinations	9,930	11,253	A
Fair valuation of investments	2,135	1,338	B
Provisions for expected credit loss	(1,404)	(1,243)	C
Dividend and tax on dividend	2,959	20,656	D
Incremental deferred tax recognized, net	543	454	I
Others	387	260	
Equity under Ind AS attributable to :	**₹ 463,660**	**₹ 405,284**	
Equity holders of the Company[1]	461,448	403,650	
Non-controlling interest	2,212	1,634	

[1] includes share capital of ₹4,941 and ₹4,937 as at March 31, 2016 and April 1, 2015, respectively.

ii. Effect of Ind AS adoption on total comprehensive income for the year ended March 31, 2016

	Year ended March 31, 2016	Notes
Net income under Previous GAAP attributable to :		
Equity holders of the Company	₹ 89,597	
Non-controlling interest	492	
Net income under Previous GAAP	**90,089**	
Effect of transition to Ind AS		
Impact of retrospective application of Ind AS 103	(1,524)	A
Fair valuation of investments	347	B
Expected credit loss provisions	(160)	C
Employee benefits	1,010	E
Share based compensation expense	108	F
Tax impact on above, net	(202)	I
Others	(97)	
Profit for the year under Ind AS attributable to :	**₹ 89,571**	
Equity holders of the Company	89,079	
Non-controlling interest	492	
Ind AS adjustments in other comprehensive income, net of tax:		
Items that will not be reclassified subsequently to the statement of profit or loss:		
Defined benefit plan actuarial gains/ (losses)	(1,010)	E
Net change in fair value of financial instruments through OCI	24	B
Income tax relating to items that will not be reclassified to profit and loss	215	I
Items that will be reclassified subsequently to the statement of profit or loss:		
Foreign currency translation differences	4,756	G
Net change in fair value of forward contracts designated as cash flow Hedges	(1,900)	H
Net change in fair value of financial instruments through OCI	396	B
Income tax relating to items that will be reclassified to profit and loss	227	I
Total other comprehensive income for the year, net of taxes	₹ 2,708	
Total comprehensive income for the year attributable to:	**₹ 92,279**	
Equity holders of the Company	91,701	
Non-controlling interest	578	

Notes to equity and total comprehensive income reconciliation:

A) **Impact of retrospective application of Ind AS 103:** Under the Previous GAAP, assets and liabilities arising from a business combination were recognized at carrying value in the books of the acquired entity. Further, under the Previous GAAP, amalgamation of subsidiaries was recorded under the pooling of interest method and the difference between the amount of investment and carrying value of assets and liabilities has been adjusted in the reserves. Under Ind AS, all the assets and liabilities arising from a business combination are identified and recorded at fair value. Accordingly, a portion of purchase price is allocated towards identified intangibles in respect of business combinations. Effect of Ind AS adoption on total comprehensive income represents the amortization charge on such intangibles assets.

B) **Change in fair valuation of investments:** Under the Previous GAAP, current investments were measured at lower of cost or fair value and long term investments were measured at cost less diminution in value which is other than temporary. Under Ind AS,investments are measured at fair value and the mark-to-market gains/ losses are recognized either through profit or loss (FVTPL) or through other comprehensive income (FVTOCI) based on the business model test. Effect of Ind AS adoption on total comprehensive income represents the mark-to-market gains/ losses on investment.

C) **Expected credit loss:** Under the Previous GAAP, loss provision for trade receivables was created based on credit risk assessment. Under Ind AS, these provisions are based on assessment of risk of default and timing of collection.

D) **Proposed dividend:** Under the Previous GAAP, dividend payable including dividend distribution tax was recorded as a liability in the period to which it relates. Under Ind AS, dividend to holders of equity instruments is recognized as a liability in the period in which the obligation to pay is established (post approval of shareholders in the Annual General Meeting).

E) **Employee benefits:** Under the Previous GAAP, actuarial gains and losses on defined benefit obligations were recognized in the statement of profit and loss. Under Ind AS, these are recognized in other comprehensive income. This difference has resulted in an increase in net income for the year ended March 31, 2016. However, the same does not result in difference in equity or total comprehensive income.

F) **Share based compensation expenses:** Under the Previous GAAP, the share based compensation cost was amortized over the vesting period on a straight line basis. Under Ind AS, the share based compensation cost is determined based on the Company's estimate of equity instruments that will eventually vest and amortized over the vesting period on an accelerated basis. However, the same does not result in difference in equity.

G) **Foreign currency translation differences:** Under Ind AS, exchange differences on translation of foreign operations are recorded through other comprehensive income.

H) **Change in fair value of forward contracts designated as cash flow hedges:** Under Ind AS, changes in the fair value of derivative hedging instruments designated and effective as a cash flow hedge are recognized through other comprehensive income.

I) **Tax impact (net):** Tax adjustments include deferred tax impact on account of differences between the Previous GAAP and Ind AS.

5. Property, plant and equipment

	Land	Buildings	Plant and machinery*	Furniture fixtures	Office equipment	Vehicle	Total
Gross carrying value:							
As at April 1, 2015	**₹ 3,685**	**₹ 24,319**	**₹ 79,514**	**₹ 8,380**	**₹ 4,221**	**₹ 830**	**₹ 120,949**
Translation adjustment	10	209	1,720	53	26	(1)	2,017
Additions/adjustments	-	1,799	15,424	1,327	464	62	19,076
Acquisition through business combinations	-	105	4,462	121	41	34	4,763
Disposals / adjustments	-	(539)	(1,620)	(273)	(342)	(336)	(3,110)
As at March 31, 2016	**₹ 3,695**	**₹ 25,893**	**₹ 99,500**	**₹ 9,608**	**₹ 4,410**	**₹ 589**	**₹ 143,695**

	Land	Buildings	Plant and machinery*	Furniture fixtures	Office equipment	Vehicle	Total
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, 2015	₹ -	**₹ 4,508**	**₹ 56,594**	**₹ 7,159**	**₹ 3,384**	₹ 809	**₹ 72,454**
Translation adjustment	-	73	1,113	51	29	-	1,266
Depreciation	-	861	11,379	800	292	19	13,351
Disposals / adjustments	-	(142)	(974)	(294)	(198)	(324)	(1,932)
As at March 31, 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							
At April 1, 2015	₹ 3,685	₹ 19,811	₹ 22,920	₹ 1,221	₹ 837	₹ 21	₹ 48,495
At March 31, 2016	₹ 3,695	₹ 20,593	₹ 31,388	₹ 1,892	₹ 903	₹ 85	₹ 58,556
At March 31, 2017	₹ 3,814	₹ 21,073	₹ 31,935	₹ 2,261	₹ 1,517	₹ 67	₹ 60,667
Capital work-in-progress							
At April 1, 2015							₹ 3,951
At March 31, 2016							₹ 3,806
At March 31, 2017							₹ 7,377

* Includes net carrying value of computer equipment and software amounting to ₹ 19,200, ₹ 20,365 and ₹12,682 as at March 31, 2017, March 31, 2016 and April 1, 2015 respectively.

Interest capitalized by the Company was ₹ 89 and ₹ 73 for the year ended March 31, 2017 and March 31, 2016 respectively. The capitalization rate used to determine the amount of borrowing cost capitalized for the year ended March 31, 2017 and March 31, 2016 are 2.41% and 4.80%, respectively.

6. Goodwill and Other intangible assets

The movement in goodwill balance is given below:

	As at	
	March 31, 2017	March 31, 2016
Balance at the beginning of the year	**₹ 98,394**	₹ 64,689
Translation adjustment	**(4,242)**	3,213
Acquisition through business combinations, net	**28,124**	30,492
	₹ 122,276	₹ 98,394

Acquisition through business combinations for the year ended March 31, 2017, includes goodwill recognized on the acquisition of Appirio. Also refer note 7 to the consolidated financial statements.

The Company is organized by two operating segments: IT Services and IT Products.

	As at		
	March 31, 2017	March 31, 2016	April 1, 2015
IT Services	**₹ 122,276**	₹ 98,394	₹ 64,689
	₹ 122,276	₹98,394	₹ 64,689

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.

During the year ended March 31, 2017, the Company realigned its CGUs (also refer note 37). Consequently, goodwill has been allocated to the new CGUs as follows:

	As at March 31, 2017
Banking Financial Services and Insurance (BFSI)	**₹ 19,912**
Healthcare and Life Sciences (HLS)	**48,144**
Consumer (CBU)	**17,442**
Energy, Natural Resources and Utilities (ENU)	**16,393**
Manufacturing and Technology (MNT)	**19,480**
Communication (COMM)	**905**
	₹ 122,276

Following table presents the allocation of goodwill to the CGUs for the year ended March 31, 2016 and April 1, 2015.

	As at	
	March 31, 2016	April 1, 2015
Banking Financial Services and Insurance (BFSI)	₹ 15,725	₹ 14,101
Healthcare and Life Sciences (HLS)	38,096	14,080
Retail, Consumer, Transport and Government (RCTG)	10,712	9,426
Energy, Natural Resources and Utilities (ENU)	16,550	15,768
Manufacturing and High-Tech (MFG)	12,559	8,169
Global Media and Telecom (GMT)	4,752	3,145
	₹ 98,394	₹ 64,689

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 of March 31, 2016 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, 2016 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, 2015	₹ 10,617	₹ 905	₹ 11,522
Translation adjustment	292	120	412
Disposal adjustment	-	189	189
Acquisition through business combinations	7,451	1,373	8,824
As at March 31, 2016	**18,360**	**2,587**	**20,947**
Translation adjustment	(546)	(314)	(860)
Disposal adjustment	-	-	-
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, 2015	2,936	655	3,591
Translation adjustment	-	70	70
Disposal adjustment	-	-	-
Amortization	1,228	217	1,445
As at March 31, 2016	**4,164**	**942**	**5,106**
Translation adjustment	(7)	(68)	(75)
Disposal adjustment	-	-	-
Amortization	5,107	747	5,854
As at March 31, 2017	₹ 9,264	₹ 1,621	₹ 10,885
Net book value			
As at April 1, 2015	₹ 7,681	₹ 250	₹ 7,931
As at March 31, 2016	₹ 14,196	₹ 1,645	₹ 15,841
As at March 31, 2017	**₹ 11,264**	**₹ 4,658**	**₹ 15,922**

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

Acquisition through business combinations for the year ended March 31, 2017, includes intangible assets recognized on the acquisitions of Appirio. Also, refer note 7 to the consolidated financial statements.

As of March 31, 2017, the estimated remaining amortization period for intangibles acquired on acquisitions 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	3.25 – 4.25 years
Promax Application Group	5.25 years
Opus Capital Markets Consultants LLC	1.75 – 3.75 years
ATCO I-Tek	7.50 years
Designit AS	1.25 – 3.25 years
Cellent AG	3.75 – 5.75 years
HealthPlan Services	2 – 6 years
Appirio Inc.	3.50 – 9.50 years

7. 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 million 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 million 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 million. 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 million has been recorded in the consolidated statement of profit of loss.

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 million (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 million. 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 million has been recorded in the consolidated statement of profit and loss.

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 ₹ 88,318 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:

Viteos Group

Previously, the Company had announced on December 23, 2015, the signing of a definitive agreement to acquire Viteos Group. However, due to inordinate delays in completion of closing conditions that exceeded the target closing date and expiration date under the terms of the agreement, both parties decided not to proceed with the acquisition.

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 ₹ 32,414 (USD 475.7 million).

The following table presents the provisional 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 ₹ 28,032 comprises value of acquired workforce and expected synergies arising from the acquisition. Goodwill is not deductible for income tax purposes.

The purchase consideration has been allocated on a provisional basis based on management's estimates. The Company is in the process of making a final determination of adjustments to purchase consideration on account of working capital changes and other consequential movements in the fair value of assets and liabilities. Finalization of the purchase price allocation may result in certain adjustments to the above allocation.

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.

8. Investments

	As at		
	March 31, 2017	March 31, 2016	April 1, 2015
Financial instruments at FVTPL			
Investments in liquid and short-term mutual funds [1]	**₹ 104,675**	₹ 10,578	₹10,202
Others – Debentures	**569**	816	822
Financial instruments at FVTOCI			
Equity instruments (refer note 8.1)	**5,303**	4,907	3,867
Commercial paper, Certificate of deposits and bonds (refer note 8.2)	**145,614**	121,676	43,072
Financial instruments at amortized cost			
Inter corporate and term deposits [2] [3]	**42,972**	71,174	39,731
	₹ 299,133	₹ 209,151	₹ 97,694
Included in the consolidated balance sheet as follows:			
Non-current	**₹ 7,103**	₹4,907	₹3,867
Current	**₹ 292,030**	₹ 204,244	₹ 93,827
Aggregate amount of quoted investments and market value thereof			
Current	**₹ 104,675**	₹11,672	₹12,248
Aggregate amount of unquoted investments			
Non-current	**₹ 7,103**	₹4,907	₹3,867
Current	**₹ 144,383**	₹ 121,398	₹ 41,848

[1] Investments in liquid and short-term mutual funds include investments amounting to ₹ 117 (March 31, 2016 and April 1, 2015: ₹ 109 and ₹ Nil respectively) pledged as margin money deposits for entering into currency future contracts.

[2] These deposits earn a fixed rate of interest.

[3] Term deposits include deposits in lien with banks amounting to ₹ 308 (March 31, 2016 and April 1, 2015: ₹ 300 and ₹ 300 respectively).

Details of investments:

8.1 Details of investments in equity instruments – classified as FVTOCI

Particulars	**Number of shares**			**Carrying value**		
	As at			**As at**		
	March 31, 2017	March31, 2016	April 1, 2015	**March 31, 2017**	March 31, 2016	April 1, 2015
Opera Solutions LLC	**2,390,433**	2,390,433	2,390,433	**₹ 3,232**	₹ 3,472	₹ 3,434
Drivestream Inc.	**94,527**	94,527	94,527	**304**	293	293
Mycity Technology Limited	**44,935**	44,935	44,935	**45**	45	45
Wep Peripherals Limited	**306,000**	306,000	306,000	**42**	42	70
Wep Solutions Limited	**1,836,000**	1,836,000	1,836,000	**97**	40	25
Vectra Networks Inc.	**1,395,034**	1,395,034	-	**454**	478	-
Talena Inc.	**4,757,373**	4,757,373	-	**130**	128	-
Drivestream India Private Limited	**267,600**	267,600	-	**19**	19	-
Altizon Systems Private Limited	**16,018**	16,018	-	**98**	98	-
Emailage Corp.	**317,027**	317,027	-	**65**	68	-
TLV Partners	**-**	-	-	**94**	33	-
Tradeshift Inc.	**384,615**	-	-	**324**	-	-
Avaamo Inc.	**687,616**	-	-	**65**	-	-
IntSights Cyber Intelligence Limited	**1,716,512**	-	-	**143**	-	-
Investments in convertible notes Vicarious FPC, Inc	**-**	-	-	**191**	191	-
Total				**₹ 5,303**	₹ 4,907	₹ 3,867

8.2 Investmexnt in certificate of deposits/ bonds – classified as FVTOCI

Particulars of issuer	Balance as at		
	March 31, 2017	March 31, 2016	April 1, 2015
National Highways Authority of India	**₹ 18,361**	₹ 16,881	₹ -
L&T Infrastructure Finance Company Limited	**12,089**	13,317	5,012
Kotak Mahindra Prime Limited	**11,955**	9,988	4,068
IDFC Limited	**11,570**	1,587	-
HDB Financial Services Limited	**11,479**	2,940	-
LIC Housing Finance Limited	**9,812**	13,683	5,266
Housing Development Finance Corporation Limited	**9,061**	10,600	1,072
Tata Capital Financial Services Limited	**7,293**	6,693	-
Aditya Birla Finance Limited	**7,085**	6,313	2,177
L&T Housing Finance Limited	**7,065**	1,293	204
Sundaram Finance Limited	**6,832**	6,335	4,030
Mahindra & Mahindra Financial Services Limited	**6,724**	6,839	2,850
Shriram Transport Finance Limited	**6,545**	-	-
Kotak Mahindra Investments Limited	**6,358**	2,495	993
Indian Railway Finance Corporation Limited	**3,776**	3,557	-
Bajaj Finance Limited	**2,937**	6,387	4,862
Tata Capital Housing Finance Limited	**2,119**	-	4,574
Gruh Finance Limited	**1,024**	-	-
Power Finance Corporation Limited	**958**	1,070	374
Canfin Homes Limited	**753**	-	-
L&T Floating Rate Bond	**530**	-	-
NABARD	**440**	416	-
NTPC Limited	**425**	404	-
Rural Electrification Corporation Limited	**423**	404	-
Indian Government Bonds	**-**	3,535	3,384
IL&FS Financial Services Limited	**-**	1,785	3,236
Allahabad Bank	**-**	999	-
Andhra Bank	**-**	999	-
Axis Bank Limited	**-**	999	-
Syndicate Bank	**-**	999	-
IDBI Bank Limited	**-**	998	-
Tube Investments of India Limited	**-**	160	161
Bharat Aluminium Company Limited	**-**	-	267
Export Import Bank of India	**-**	-	268
Mahindra Vehicle Manufacturers Limited	**-**	-	274
Total	**₹ 145,614**	₹ 121,676	₹ 43,072

9. Financial instruments

Offsetting financial assets and liabilities

The following table contains information on financial assets and liabilities subject to offsetting:

	As at		
	March 31, 2017	March 31, 2016	April 1, 2015
Financial assets			
Trade receivables and unbilled revenue			
Gross amount recognized Trade receivables and unbilled revenue	**₹ 148,838**	₹ 152,759	₹ 135,710
Gross amounts of recognized financial liabilities set off in the consolidated balance sheet	**(4,899)**	(3,510)	(3,084)
Net amounts of Trade receivables and unbilled revenue presented in the consolidated balance sheet	**₹ 143,939**	₹ 149,249	₹ 132,626
Financial liabilities			
Trade payables			
Gross amount recognized Trade payables	**₹ 53,572**	₹ 52,531	₹ 43,083
Gross amounts of recognized financial assets set off in the consolidated balance sheet	**(4,899)**	(3,510)	(3,084)
Net amounts of Trade payables presented in the consolidated balance sheet	**₹ 48,673**	₹ 49,021	₹ 39,999

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, 2017, March 31, 2016 and April 1, 2015, 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 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, 2017				
Particulars	**Fair value measurements at reporting date using**			
	Total	**Level 1**	**Level 2**	**Level 3**
Assets				
Derivative instruments:				
- Cash flow hedges	**₹ 7,307**	**₹ -**	**₹ 7,307**	**₹ -**
- Others	**2,546**	**-**	**2,120**	**426**
Investments:				
- Investment in liquid and short-term mutual funds	**104,675**	**104,675**	**-**	**-**
- Other investments	**569**	**-**	**569**	**-**
- Investment in equity instruments	**5,303**	**-**	**-**	**5,303**
- Commercial paper, Certificate of deposits and bonds	**145,614**	**-**	**145,614**	**-**
Liabilities				
Derivative instruments:				
- Cash flow hedges	**(55)**	**-**	**(55)**	**-**
- Others	**(2,655)**	**-**	**(2,655)**	**-**
Contingent consideration	**(339)**	**-**	**-**	**(339)**

As at March 31, 2016				
Particulars	Fair value measurements at reporting date using			
	Total	Level 1	Level 2	Level 3
Derivative instruments:				
- Cash flow hedges	₹ 3,072	₹ -	₹ 3,072	₹ -
- Others	2,737	-	2,179	558
Investments:				
- Investment in liquid and short-term mutual funds	10,578	10,578	-	-
- Other investments	816	-	816	-
- Investment in equity instruments	4,907	-	-	4,907
- Commercial paper, Certificate of deposits and bonds	121,676	1,094	120,582	-
Liabilities				
Derivative instruments:				
- Cash flow hedges	(706)	-	(706)	-
- Others	(1,753)	-	(1,753)	-
Contingent consideration	(2,251)	-	-	(2,251)

As at April 1, 2015				
Particulars	Fair value measurements at reporting date using			
	Total	Level 1	Level 2	Level 3
Assets				
Derivative instruments				
- Cash flow hedges	₹ 4,237	₹ -	₹ 4,237	₹ -
- Net investment hedges	140	-	140	-
- Others	1,248	-	724	524
Investments:				
- Investment in liquid and short-term mutual funds	10,202	10,202	-	-
- Other investments	822	-	822	-
- Investment in equity instruments	3,867	-	-	3,867
- Commercial paper, Certificate of deposits and bonds	43,072	2,046	41,026	-

Particulars	As at April 1, 2015			
	Fair value measurements at reporting date using			
	Total	Level 1	Level 2	Level 3
Liabilities				
Derivative instruments				
- Cash flow hedges	(80)	-	(80)	-
- Net investment hedges	(264)	-	(264)	-
- Others	(480)	-	(480)	-
Contingent consideration	(110)	-	-	(110)

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, 2017, 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 reporting date.

Details of assets and liabilities considered under Level 3 classification:

Particulars	Investments in equity instruments	Derivative Assets – Others	Liabilities – Contingent consideration
Opening balance as on April 1, 2015	**₹ 3,867**	**₹ 524**	**₹ (110)**
Additions/adjustments	1,016	-	(1,908)
Gain/loss recognized in statement of profit and loss	-	34	-
Gain/loss recognized in foreign currency translation reserve	-	-	(95)
Gain/loss recognized in other comprehensive income	24	-	-
Finance expense recognized in statement of profit and loss	-	-	(138)
Balance as on March 31, 2016	**₹ 4,907**	**₹ 558**	**₹ (2,251)**
Additions	620	-	-
Payouts	-	-	138
Gain/loss recognized in statement of profit and loss	-	(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 statement of profit and loss	-	-	30
Closing balance as on March 31, 2017	**₹ 5,303**	**₹ 426**	**₹ (339)**

Description of significant unobservable inputs to valuation:

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)
Contingent consideration	Probability weighted method	Estimated revenue achievement	5%	56	(56)
		Estimated earnings achievement	1%	-	-

As at March 31, 2016

Item	Valuation technique	Significant unobservable inputs	Movement by	Increase (₹)	Decrease (₹)
Unquoted equity investments	Discounted cash flow model	Long term growth rate	0.5%	57	(53)
		Discount rate	0.5%	(95)	103
	Market multiple approach	Revenue multiple	0.5x	182	(187)
Derivative assets	Option pricing model	Volatility of comparable companies	2.5%	31	(32)
		Time to liquidation event	1 year	60	(69)
Contingent consideration	Probability weighted method	Estimated revenue achievement	1%	36	(36)
		Estimated earnings achievement	1%	37	(37)

As at April 1, 2015

Item	Valuation technique	Significant unobservable inputs	Movement by	Increase (₹)	Decrease (₹)
Unquoted equity investments	Discounted cash flow model	Long term growth rate	0.5%	44	(40)
		Discount rate	0.5%	(85)	91
	Market multiple approach	Revenue multiple	0.5x	148	(152)
Derivative assets	Option pricing model	Volatility of comparable companies	2.5%	32	(33)
		Time to liquidation event	1 year	63	(85)

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:

	As at					
	March31, 2017		March 31, 2016		April 1, 2015	
Designated derivative instruments						
Sell – Forward contracts	**$**	**886**	$	897	$	790
	£	**280**	£	248	£	198
	€	**228**	€	271	€	220
	AUD	**129**	AUD	139	AUD	83
	SAR	**-**	SAR	19	SAR	-
	AED	**-**	AED	7	AED	-
Range Forward Option contracts	**$**	**130**	$	25	$	43
	€	**-**	€	7	€	-
Par – Forward Contracts	**$**	**-**	$	-	$	3
Net investment hedge in foreign operations	**$**	**-**	$	-	$	145
Interest rate swaps	**$**	**-**	$	150	$	150
Non designated derivative instruments						
Sell – Forward contracts	**$**	**889**	$	1,280	$	1,304
	£	**82**	£	55	£	67
	€	**83**	€	87	€	60
	AUD	**51**	AUD	35	AUD	53
	¥	**-**	¥	490	¥	490
	SGD	**3**	SGD	3	SGD	13
	ZAR	**262**	ZAR	110	ZAR	69
	CAD4	**1**	CAD	11	CAD	30
	CHF	**-**	CHF	10	CHF	10
	SAR	**49**	SAR	58	SAR	-
	AED	**69**	AED	7	AED	-
	PLN	**31**	PLN	-	PLN	-
Range Forward Option contracts	**$**	**-**	$	18	$	-
Buy – Forward contracts	**$**	**750**	$	822	$	790

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	2016
Balance as at the beginning of the year	₹ **2,367**	₹ 4,268
Deferred cancellation gain/(loss), net	**74**	(3)
Changes in fair value of effective portion of derivatives	**12,391**	1,079
Net (gain)/loss reclassified to statement of profit and loss on occurrence of hedged transactions	**(7,507)**	(2,977)
Gain/(loss) on cash flow hedging derivatives, net	₹ **4,958**	₹ (1,901)
Balance as at the end of the year	₹ **7,325**	₹ 2,367
Deferred tax thereon	₹ **(1,419)**	₹ (457)
Balance as at the end of the year, net of deferred tax	₹ **5,906**	₹ 1,910

The related hedge transactions for balance in cash flow hedging reserves as of March 31, 2017 are expected to occur and be reclassified to the statement of profit and loss over a period of three years.

As at March 31, 2017 and 2016, 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, 2016 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

General

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, March 31, 2016 and April 1, 2015 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, ₹1,398 and ₹1,495 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, March 31, 2016 and April 1, 2015:

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
Loans, borrowings and bank overdrafts [(1)]	(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**

As at March 31, 2016							
	US $	Euro	Pound Sterling	Australian Dollar	Canadian Dollar	Other currencies#	Total
Trade receivables	₹ 34,284	₹ 3,836	₹ 6,891	₹ 1,754	₹ 419	₹ 3,023	₹ 50,207
Unbilled revenues	19,578	4,330	4,458	1,780	258	1,398	31,802
Cash and cash equivalents	46,426	2,361	47	362	43	1,403	50,642
Other assets	1,810	1,071	44	2,091	14	171	5,201
Loans, borrowings and bank overdrafts [(1)]	(65,180)	(6,109)	(221)	(776)	-	-	(72,286)
Trade payables and other financial liabilities	(18,869)	(4,339)	(4,788)	(1,417)	(149)	(1,702)	(31,264)
Net assets / (liabilities)	**₹ 18,049**	**₹ 1,150**	**₹ 6,431**	**₹ 3,794**	**₹ 585**	**₹ 4,293**	**₹ 34,302**

As at April 1, 2015							
	US $	Euro	Pound Sterling	Australian Dollar	Canadian Dollar	Other currencies#	Total
Trade receivables	₹29,586	₹4,648	₹8,603	₹1,376	₹211	₹3,005	₹47,429
Unbilled revenues	16,430	2,855	5,099	915	196	1,292	26,787
Cash and cash equivalents	40,465	1,098	842	255	26	2,100	44,786
Other assets	1,393	1,241	308	1,782	12	218	4,954
Loans, borrowings and bank overdrafts [(1)]	(58,750)	-	(360)	(932)	-	(227)	(60,269)
Trade payables and other financial liabilities	(22,296)	(2,923)	(4,149)	(797)	(119)	(1,571)	(31,855)
Net assets / (liabilities)	**₹ 6,828**	**₹ 6,919**	**₹ 10,343**	**₹ 2,599**	**₹ 326**	**₹ 4,817**	**₹ 31,832**

Other currencies reflect currencies such as Singapore Dollars, Saudi Arabian Riyals etc.

[(1)] Includes current obligation under borrowings, term loan and financial leases classified under "Other current financial liabilities".

As at March 31, 2017 and March 31, 2016, respectively, every 1% increase/decrease of the respective foreign currencies compared to functional currency of the Company would impact results by approximately ₹ 69 and ₹ 343 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, 2017, additional net annual interest expense on floating rate borrowing would amount to approximately ₹ 1,226.

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, March 31, 2016 and April 1, 2015, respectively and revenues for the year ended March 31, 2017 andMarch 31, 2016, respectively. There is no significant concentration of credit risk.

Financial assets that are neither past due nor impaired

Cash and cash equivalents, unbilled revenues, investment in certificates of deposits and interest bearing deposits with corporates are neither past due nor impaired. Cash and cash equivalents with banks and interest-bearing deposits are placed with corporate, which have high credit-ratings assigned by international and domestic credit-rating agencies. Available-for-sale financial assets substantially include investment in liquid mutual fund units. Certificates of deposit represent funds deposited with banks or other financial institutions for a specified time period.

Financial assets that are past due but not impaired

There is no other class of financial assets that is past due but not impaired except for receivables of ₹ 9,108, ₹ 8,709 and ₹ 5,510 as of March 31, 2017, March 31, 2016 and April 1, 2015 respectively. Of the total receivables, ₹ 68,571, ₹ 73,787 and ₹ 67,429 as of March 31, 2017, March 31, 2016 and April 1, 2015 respectively, were neither past due nor impaired. The Company's credit period generally ranges from 45-60 days from invoicing date. The aging analysis of the receivables has been considered from the date the invoice falls due. The age wise break up of receivables, net of allowances that are past due, is given below:

	As at		
	March 31, 2017	March 31, 2016	April 1, 2015
Financial assets that are neither past due nor impaired	**₹ 68,571**	₹73,787	₹67,429
Financial assets that are past due but not impaired			
Past due 0-30 days	**₹ 8,259**	₹7,924	₹7,343
Past due 31-60 days	**3,929**	3,959	3,936
Past due 61-90 days	**3,410**	2,980	2,876
Past due over 90 days	**19,203**	17,324	15,064
Total past due but not impaired	**₹ 34,801**	₹32,187	₹29,219
Total	**₹ 103,372**	₹ 105,974	₹ 96,648

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, 2017, 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 [1]	**₹ 142,412**	**124,243**	**14,132**	**5,526**	**341**	**₹ 144,242**
Trade payables	**₹ 48,673**	**48,673**	**-**	**-**	**-**	**₹ 48,673**
Derivatives liabilities	**₹ 2,710**	**2,708**	**2**	**-**	**-**	**₹ 2,710**
Other financial liabilities [1]	**₹ 17,949**	**17,095**	**810**	**-**	**77**	**₹ 17,982**

	As at March 31, 2016					
Contractual cash flows	Carrying value	Less than 1 year	1-2 years	2-4 years	4-7 years	Total
Loans, borrowings and bank overdrafts [1]	₹125,221	108,775	4,416	13,194	315	₹ 126,700
Trade payables	₹49,021	49,021	-	-	-	₹49,021
Derivatives liabilities	₹2,459	2,340	82	37	-	₹2,459
Other financial liabilities [1]	₹ 22,283	20,393	828	1,831	54	₹ 23,106

	As at April 1, 2015					
Contractual cash flows	Carrying value	Less than 1 year	1-2 years	2-4 years	4-7 years	Total
Loans, borrowings and bank overdrafts [1]	₹ 78,913	66,526	1,827	11,609	116	₹ 80,078
Trade payables	₹ 39,999	39,999	-	-	-	₹ 39,999
Derivatives liabilities	₹ 824	753	39	22	10	₹ 824
Other financial liabilities [1]	₹ 19,266	639	75	288	70	₹ 1,072

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	March 31, 2016	April 1, 2015
Cash and cash equivalents	**₹ 52,710**	₹99,049	₹158,940
Investments	**292,030**	204,244	93,827
Loans, borrowings and bank overdrafts [1]	**(142,412)**	(125,221)	(78,913)
Net Cash position	**₹ 202,328**	₹178,072	₹173,854

[1] Includes current obligation under borrowings, term loan and financial leases classified under "Other current financial liabilities".

10. Trade receivables

	As at		
	March 31, 2017	March 31, 2016	April 1, 2015
Unsecured			
Considered good	**₹ 98,844**	₹ 100,976	₹ 90,288
Considered doubtful	**9,108**	8,709	5,510
	107,952	109,685	95,798
Less: Provision for doubtful receivables	**(9,108)**	(8,709)	(5,510)
	₹ 98,844	**₹ 100,976**	**₹ 90,288**
Included in the consolidated balance sheet as follows:			
Non-current	**₹ 3,998**	₹ 1,362	₹ 2,443
Current	**₹ 94,846**	₹ 99,614	₹ 87,845

The activity in the allowance for doubtful receivables is given below:

	As at	
	March 31, 2017	March 31, 2016
Balance at the beginning of the year	**₹ 8,709**	₹ 5,510
Additions during the year, net	**2,427**	3,247
Uncollectable receivables charged against allowance	**(2,099)**	(115)
Translation adjustments	**71**	67
Balance at the end of the year	**₹ 9,108**	**₹ 8,709**

11. Other financial assets

	As at		
	March 31, 2017	March 31, 2016	April 1, 2015
Non-current			
Security deposits	**₹ 1,636**	₹1,659	₹1,472
Other deposits	**449**	548	460
Finance lease receivables (secured by underlying assets given on lease). (Refer note 32)	**2,674**	2,964	2,899
Interest receivables	**26**	17	7
	₹ 4,785	**₹ 5,188**	**₹ 4,838**
Current			
Security Deposits	**₹ 514**	₹239	₹2,054
Other deposits	**148**	442	254
Due from officers and employees	**936**	1,824	977
Finance lease receivables (secured by underlying assets given on lease). (Refer note 32)	**1,854**	2,034	3,461
Interest receivable	**2,177**	2,488	3,760
Others	**3,000**	2,847	3,755
Considered doubtful	**492**	798	880
	9,121	10,672	15,141
Less : Provision for doubtful loans and advances	**(492)**	(798)	(880)
	₹ 8,629	₹ 9,874	₹ 14,261
Total	**₹ 13,414**	**₹ 15,062**	**₹ 19,099**

12. Other assets

	As at		
	March 31, 2017	March 31, 2016	April 1, 2015
Non-current			
Prepaid expenses including rentals for lease land and deposits	**₹ 8,833**	₹ 6,810	₹ 5,135
Deferred contract costs	**3,175**	3,807	4,445
Capital advances	**1,574**	2,397	1,511
	₹ 13,582	₹ 13,014	₹ 11,091
Current			
Prepaid expenses	**₹ 12,824**	₹ 14,012	₹ 9,118
Due from officers and employees	**1,413**	1,956	2,511
Deferred contract costs	**4,270**	3,720	3,610
Balance with excise, customs and other authorities	**2,153**	1,814	1,786
Advances to suppliers	**1,451**	1,315	2,312
Others	**11**	203	-
	₹ 22,122	₹ 23,020	₹ 19,337
Total	**₹ 35,704**	₹ 36,034	₹ 30,428

13. Inventories

	As at		
	March 31, 2017	March 31, 2016	April 1, 2015
Raw materials	**₹ -**	₹ -	₹ 3
Work in progress	**-**	-	2
Finished goods [including goods in transit - ₹ 2 (₹ 2 and ₹ 7 for March 31, 2016 and April 1, 2015, respectively)]	**7**	7	24
Traded goods	**3,101**	4,512	3,888
Stores and spares	**807**	871	932
	₹ 3,915	**₹ 5,390**	**₹ 4,849**

14. Cash and cash equivalents

	As at		
	March 31, 2017	March 31, 2016	April 1, 2015
Balances with banks			
Current accounts	**₹ 27,163**	₹ 62,836	₹46,074
Unclaimed dividend	**50**	53	25
Demand deposits [(1)(2)]	**24,902**	35,531	111,742
Cheques, drafts on hand	**593**	628	1,070
Cash in hand	**2**	1	29
	₹ 52,710	**₹ 99,049**	**₹ 158,940**

[(1)] These deposits can be withdrawn by the Company at any time without prior notice and without any penalty on the principal.

[(2)] Demand deposits with banks include deposits in lien with banks amounting to ₹ Nil (March 31, 2016 and April 1, 2015: ₹ 3 and ₹ Nil respectively).

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

	As at	
	March 31, 2017	March 31, 2016
Cash and cash equivalents	**₹ 52,710**	₹ 99,049
Bank overdrafts	**(1,992)**	(657)
	₹ 50,718	**₹ 98,392**

Specified bank notes -

As per the Notification G.S.R 308(E) dated March 31, 2017 issued by the Ministry of Corporate Affairs, the Company needs to provide the details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December 30, 2016. The term 'Specified Bank Notes' shall have the same meaning as provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the November 8, 2016. The details is provided in the table below:

	SBNs[(1)]	**Other denomination notes[(1)]**	**Total[(1)]**
Closing cash in hand as on November 8, 2016	12,500	1,013	13,513
(+) Permitted receipts	-	120,000	120,000
(-) Permitted payments	-	(117,813)	(117,813)
(-) Amount deposited in Banks	(12,500)	-	(12,500)
Closing cash in hand as on December 30, 2016	**-**	**3,200**	**3,200**

[(1)] Amounts in ₹, not rounded to million.

15. Share capital

	As at		
	March 31, 2017	March 31, 2016	April 1, 2015
Authorised capital			
2,917,500,000 (March 31, 2016 and March 31, 2015: 2,917,500,000) equity shares [Par value of ₹ 2 per share]	**₹ 5,835**	₹ 5,835	₹ 5,835
25,000,000 (March 31, 2016 and March 31, 2015: 25,000,000) 10.25 % redeemable cumulative preference shares [Par value of ₹ 10 per share]	**250**	250	250
1,50,000 (2016 and 2015:1,50,000) 10% Optionally convertible cumulative prefence shares [Par value of ₹ 100 per share]	**15**	15	15
	₹ 6,100	₹ 6,100	₹ 6,100
Issued, subscribed and fully paid-up capital			
2,430,900,565 (March 31, 2016: 2,470,713,290 and April 1, 2015 : 2,469,043,038) equity shares of ₹ 2 each	**4,861**	4,941	4,937
	₹ 4,861	₹ 4,941	₹ 4,937

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 recognized as distributions to equity shareholders:

	For the year ended	
	March 31, 2017	March 31, 2016
Interim dividend	**₹ 2**	₹ 5
Final dividend	**₹ -**	₹ 1

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

i. Reconciliation of number of shares

	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	No. of Shares	**₹ Million**	No. of Shares	₹ Million	No. of Shares	₹ Million
Opening number of equity shares / American Depository Receipts (ADRs) outstanding	**2,470,713,290**	**4,941**	2,469,043,038	4,937	2,466,317,273	4,932
Equity shares issued pursuance to Employee Stock Option Plan [(1)]	**187,275**	**^**	1,670,252	4	2,725,765	5
Buy back of equity shares (refer note 34)	**(40,000,000)**	**(80)**	-	-	-	-
Closing number of equity shares / ADRs outstanding	**2,430,900,565**	**4,861**	**2,470,713,290**	**4,941**	**2,469,043,038**	**4,937**

[(1)] 1,101,217 shares have been issued by the Controlled trust on exercise of options during the year ended March 31, 2017.

^ Value is less than ₹ 1 million

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

Name of the Shareholder	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	No. of Shares	**% held**	No. of Shares	% held	No. of Shares	% held
Mr. Azim Hasham Premji Partner representing Hasham Traders	**370,956,000**	**15.26**	370,956,000	15.01	370,956,000	15.02
Mr. Azim Hasham Premji Partner representing Prazim Traders	**452,906,791**	**18.63**	452,906,791	18.33	452,906,791	18.34
Mr. Azim Hasham Premji Partner representing Zash Traders	**451,619,790**	**18.58**	451,619,790	18.28	451,619,790	18.29
Azim Premji Trust	**399,065,641**	**16.42**	429,714,120	17.39	429,714,120	17.40

iii. Other details of equity shares for a period of five years immediately preceding March 31, 2017

	As at		
	March 31, 2017	March 31, 2016	April 1, 2015
Aggregate number of share allotted as fully paid up pursuant to contract(s) without payment being received in cash (Allotted to the Wipro Inc. Trust, the sole beneficiary of which is Wipro Inc., a wholly owned subsidiary of the Company, in consideration of acquisition of inter-company investments)	**-**	195,717	841,585
Aggregate number of shares allotted as fully paid bonus shares	**-**	-	979,119,256
Aggregate number of shares bought back (Refer note 34)	**40,000,000**	-	-

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 31.

16. Loans, borrowings and bank overdrafts

	As at		
	March 31, 2017	March 31, 2016	April 1, 2015
Non-current			
Secured			
Obligations under finance leases [1]	**₹ 4,657**	₹ 5,831	₹ 3,218
	4,657	**5,831**	**3,218**
Unsecured			
Term loans:			
External commercial borrowing	**9,728**	9,938	9,375
Others [2]	**5,226**	1,592	114
	14,954	**11,530**	**9,489**
Total Non-current	**₹ 19,611**	**₹ 17,361**	**₹ 12,707**
Current			
Secured			
Cash Credit	**₹ -**	₹ -	₹ 3,675
Loans repayable on demand	**-**	-	141
	-	-	3,816
Unsecured			
Cash Credit	**1,992**	657	227
Loans repayable on demand [3]	**114,749**	101,991	60,398
	116,741	**102,648**	**60,625**
Total Current	**₹ 116,741**	**₹ 102,648**	**₹ 64,441**
Total Loans, borrowings and bank overdrafts	**₹ 136,352**	**₹ 120,009**	**₹ 77,148**

[1] Current obligations under financial leases amounting to ₹ 3,623 (March 31, 2016: ₹ 3,132 and April 1, 2015 ₹ 1,660 respectively) is classified under "Other current financial liabilities".

[2] Current maturities of term loans amounting to ₹ 391 (March 31, 2016: ₹ 334 and April 1, 2015: ₹ 104 respectively) is classified under "Other current financial liabilities".

[3] Current obligations under borrowings from banks amounting to ₹ 2,046 (March 31, 2016: ₹1,746 and April 1, 2015: ₹ Nil) is classified under "Other current financial liabilities".

Short-term loans and borrowings

The Company had short-term borrowings including bank overdrafts amounting to ₹ 116,742, ₹ 102,667 and ₹ 64,443 as at March 31, 2017, March 31, 2016 and April 1, 2015 respectively. The principal source of Short-term borrowings from banks as of March 31, 2017 primarily consists of lines of credit of approximately ₹ 204, U.S. Dollar (U.S.$) 2,495 million, Canadian Dollar (CAD) 44 million, Australian Dollar (AUD) 13 million, EURO 1 million and United Kingdom Pound sterling (GBP) 23 million from bankers for working capital requirements and other short term needs. As of March 31, 2017, the Company has unutilized lines of credit aggregating U.S.$ 744 million, EURO 1 million, AUD 13 million, GBP 5 million and CAD 14 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, ₹ 41,740 and ₹ 39,511 as of March 31, 2017, March 31, 2016 and April 1, 2015, respectively, towards operational requirements that can be used for the issuance of letters of credit and bank guarantees. As of March 31, 2017, March 31, 2016 and April 1, 2015, an amount of ₹ 29,716, ₹ 15,519, ₹ 18,277 respectively, was unutilized out of these non-fund based facilities.

Long-term loans and borrowings

A summary of long- term loans and borrowings is as follows:

Currency	As at March 31, 2017				As at March 31, 2016		As at April 1, 2015	
	Foreign currency in millions	Indian Rupee	Foreign currency in millions	Indian Rupee	Foreign currency in millions	Indian Rupee	Foreign currency in millions	Indian Rupee
Unsecured external commercial borrowing								
U.S. Dollar	150	₹ 9,728	1.81%	June 2018	150	₹ 9,938	150	₹ 9,375
Unsecured term loan								
Indian Rupee	NA	714	8.3 – 10.3%	May 2021	NA	666	NA	218
Saudi Arabian Riyal (SAR)	71	1,229	SIBOR+1.50%	April 2018	169	2,987	-	-
Australian Dollar (AUD)	2	116	4.65%	January 2022	-	-	-	-
Canadian Dollar (CAD)	85	4,131	CDOR+1.25%	October 2021	-	-	-	-
EURO	19	1,282	EONIA+1%	December 2020	-	-	-	-
Great British pound (GBP)	1	73	3.4%	May 2022	-	-	-	-
USD	2	118	3.27%-3.81%	June 2021	-	-	-	-
		₹ 17,391				₹ 13,591		₹ 9,593
Obligations under finance leases		8,280				8,963		4,878
		₹ 25,671				₹ 22,554		₹ 14,471

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, 2017, March 31, 2016 and April 1, 2015 the Company has met all the covenants under these arrangements.

Interest expense was ₹1,916 and ₹1,410 for the year ended March 31, 2017 and 2016, respectively.

Also, refer note 33.

17. Other financial liabilities

	As at		
	March 31, 2017	March 31, 2016	April 1, 2015
Non-current			
Others	₹ 853	₹ 2,316	₹ 385
	₹ 853	₹ 2,316	₹ 385
Current			
Employee benefit obligations	₹ 16,813	₹ 19,166	₹ 18,341
Current maturities of long term borrowings [1]	2,437	2,079	104
Current maturities of obligation under finance lease [1]	3,623	3,133	1,660
Interest accrued but not due on borrowing	229	227	458
Unclaimed dividends	50	53	25
Others	4	521	57
	₹ 23,156	₹ 25,179	₹ 20,645
Total	₹ 24,009	₹ 27,495	₹ 21,030

[1] For rate of interest and other term and conditions, refer to note 16.

18. Provisions

	As at		
	March 31, 2017	March 31, 2016	April 1, 2015
Non-current			
Employee benefits obligations	**₹ 4,235**	₹ 4,618	₹ 3,062
Provision for warranty	**4**	14	5
Others	**2**	-	-
	₹ 4,241	**₹ 4,632**	**₹ 3,067**
Current			
Provision for employee benefits	**₹ 5,912**	₹ 5,494	₹ 4,802
Provision for warranty	**436**	388	306
Others	**1,195**	1,229	1,586
	₹ 7,543	**₹ 7,111**	**₹ 6,694**
Total	**₹ 12,184**	**₹ 11,743**	**₹ 9,761**

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.

Particular	**Year ended March 31, 2017**		Year ended March 31, 2016	
	Provision for warranty	**Others**	Provision for warranty	Others
Provision at the beginning of the year	**₹ 402**	**₹ 1,229**	₹ 311	₹ 1,586
Additions during the year, net	**631**	**180**	451	82
Utilized/ reversed during the year	**(593)**	**(212)**	(360)	(439)
Provision at the end of the year	**₹ 440**	**₹ 1,197**	**₹ 402**	**₹ 1,229**
Included in the consolidated balance sheet as follows:				
Non-current portion	**₹ 4**	**₹ 2**	₹ 14	₹ -
Current portion	**₹ 436**	**₹ 1,195**	₹ 388	₹ 1,229

19. Other liabilities

	As at		
	March 31, 2017	March 31, 2016	April 1, 2015
Non-current			
Others	**₹ 410**	₹ 291	₹ 211
	₹ 410	**₹ 291**	**₹ 211**
Current			
Statutory and other liabilities	**₹ 3,353**	₹ 3,811	₹ 3,528
Advance from customers	**2,394**	2,380	2,200
Others	**666**	930	1,127
	₹ 6,413	₹ 7,121	₹ 6,855
Total	**₹ 6,823**	₹ 7,412	₹ 7,066

20. Trade payables

	As at		
	March 31, 2017	March 31, 2016	April 1, 2015
Trade payables	**₹ 48,673**	₹ 49,021	₹ 39,999
	₹ 48,673	**₹ 49,021**	**₹ 39,999**

Trade payables include due to suppliers under The Micro, Small and Medium Enterprises Development Act, 2006, [MSMED Act] as at March 31, 2017, March 31, 2017 and April 1, 2015. The disclosure pursuant to the said Act is as under:

Particulars	As at		
	March 31, 2017	March 31, 2016	April 1, 2015
Principal amount due to suppliers under MSMED Act	**₹ 31**	₹ 10	₹ 21
Interest accrued and remaining unpaid at the end of the year to suppliers under MSMED Act	**7**	1	1
Total interest paid on all delayed payments during the year under MSMED Act	**1**	^	-

^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.

21. Revenue from operations

	Year ended	
	March 31, 2017	March 31, 2016
Sale of Services	**₹ 522,061**	₹ 481,369
Sale of Products	**28,341**	31,071
	₹ 550,402	₹ 512,440

22. Other operating income

During the year March 31, 2017, the Company has concluded the sale of 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. Other income

	Year ended	
	March 31, 2017	March 31, 2016
Interest income	**₹ 17,307**	₹ 20,568
Dividend Income	**311**	66
Gain on sale of investments	**3,486**	2,646
Unrealized gains/losses on financial instruments measured at fair value through profit or loss	**556**	375
Other exchange differences, net	**3,807**	3,867
	₹ 25,467	₹ 27,552

24. Changes in inventories of finished goods, work in progress and stock-in-trade

	Year ended	
	March 31, 2017	March 31, 2016
Opening stock		
Work in progress	**₹ -**	₹ 2
Traded goods	**4,512**	3,888
Finished products	**7**	24
	4,519	3,914
Less:		
Work in progress	**-**	-
Traded goods	**3,101**	4,512
Finished products	**7**	7
	3,108	4,519
	₹ 1,411	**₹ (605)**

25. Employee benefits expense

(a) Employee costs include:

	Year ended	
	March 31, 2017	March 31, 2016
Salaries and wages	**₹ 259,270**	₹ 237,949
Employee benefits plans		
Gratuity and other defined benefit plans	**1,095**	885
Contribution to provident and other funds	**5,974**	5,166
Share based compensation	**1,742**	1,534
	₹ 268,081	₹ 245,534

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

	Year ended	
	March 31, 2017	March 31, 2016
Re-measurement of net defined benefit liability / (asset)		
Return on plan assets excluding interest income	**₹ (189)**	₹ 30
Actuarial loss / (gain) arising from financial assumptions	**363**	180
Actuarial loss / (gain) arising from demographic assumptions	**(73)**	2
Actuarial loss / (gain) arising from experience adjustments	**(313)**	798
	₹ (212)	₹ 1,010

(b) Defined benefits plans

Amount recognized in the statement of profit and loss in respect of defined benefit plans is as follows:

	Year ended	
	March 31, 2017	March 31, 2016
Current service cost	**₹ 1,130**	₹ 915
Net Interest on net defined benefits liability / (assets)	**(35)**	(30)
Net gratuity cost / (benefit)	**₹ 1,095**	₹ 885
Actual return on plan assets	**₹ 692**	₹ 351

Change in present value of defined obligation is summarized below:

	As at	
	March 31, 2017	March 31, 2016
Defined benefit obligation at the beginning of the year	**₹ 6,656**	₹ 4,941
Acquisitions	**751**	-
Current Service cost	**1,130**	915
Interest on obligation	**464**	350
Benefits paid	**(708)**	(530)
Remeasurement loss /(gains)		
Actuarial loss /(gain) arising from financial assumptions	**363**	180
Actuarial loss /(gain) arising from demographic assumptions	**(73)**	2
Actuarial loss /(gain) arising from experience assumptions	**(313)**	798
Defined benefit obligation at the end of the year	**₹ 8,270**	**₹ 6,656**

Change in plan assets is summarized below:

	As at	
	March 31, 2017	March 31, 2016
Fair value of plan assets at the beginning of the year	**₹ 6,488**	₹ 4,781
Acquisitions	**561**	-
Expected return on plan assets	**499**	380
Employer contributions	**186**	1,887
Benefits paid	**(4)**	(530)
Remeasurement loss /(gain)		
Return on plan assets excluding interest income	**189**	(30)
Fair value of plan assets at the end of the year	**₹ 7,919**	₹ 6,488
Present value of unfunded obligation	**(351)**	(168)
Recognized asset /(liability)	**(351)**	(168)

As at March 31, 2017, March 31, 2016 and April 1, 2015, plan assets were primarily invested in insurer managed funds.

The Company has established an income tax approved irrecoverable trust fund to which it regularly contributes to finance the liabilities of the 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 limit 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	
Assumptions	**March 31, 2017**	March 31, 2016
Discount rate	**5.91 %**	7.02 %
Rate of increase in compensation levels	**5.91 %**	7.02 %
Rate of return on plan assets	**6.90 %**	7.31 %

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 increase considered takes into account the inflations, 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, 2018 :	₹ 1,284
Estimated benefit payments from the fund of the year ending	
March 31, 2018	₹ 1,171
March 31, 2019	1,062
March 31, 2020	977
March 31, 2021	870
March 31, 2022	756
Thereafter	5,378
Total	**₹ 10,214**

The expected benefits are based on the same assumptions used to measure the Company's benefit obligations as at March 31, 2017.

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

As of March 31, 2017, every 0.5 percentage point increase/ (decrease) in discount rate will result in (decrease)/ increase of gratuity benefit obligation by approximately ₹ (187) and ₹207 respectively.

As of March 31, 2017, every 0.5 percentage point increase/ (decrease) in expected rate of salary will result in increase/ (decrease) of gratuity benefit obligation by approximately ₹176 and ₹(169) respectively.

(c) Provident fund (PF):

The details of fund and plan assets are given below:

	As at		
Change in the benefit obligation	**March 31, 2017**	March 31, 2016	April 1, 2015
Fair value of plan assets	**₹ 40,059**	₹ 36,019	₹ 28,455
Present value of defined benefit obligation	**40,059**	36,019	28,455
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		
Assumptions	**March 31, 2017**	March 31, 2016	April 1, 2015
Discount rate	**6.90 %**	7.75 %	7.95 %
Average remaining tenure of investment portfolio	**6 years**	6 years	6 years
Guaranteed rate of return	**8.65 %**	8.75 %	8.75 %

Also, refer note 31 for details to employee stock options.

26. Finance costs

	Year ended	
	March 31, 2017	March 31, 2016
Interest	**₹ 1,916**	₹ 1,410
Exchange fluctuations on foreign currency borrowings, net (to the extent regarded as borrowing cost)	**3,267**	4,172
	₹ 5,183	₹ 5,582

27. Other expenses

	Year ended	
	March 31, 2017	March 31, 2016
Sub-contracting / technical fees / third party application	**₹ 82,747**	₹ 67,769
Travel	**20,147**	23,507
Facility expenses	**19,297**	16,480
Communication	**5,370**	4,825
Rates, taxes and insurance	**2,261**	2,526
Marketing and brand building	**2,936**	2,292
Provision for doubtful debt	**2,427**	2,004
Legal and professional charges	**4,957**	4,214
Auditors' remuneration	**38**	40
Audit fees		
For certification including tax audit	**1**	1
Out of pocket expenses	**3**	3
Miscellaneous expenses	**6,039**	5,338
	₹ 146,223	**₹ 128,999**

28. Income tax

Income tax expense has been allocated as follows:

	Year ended	
	March 31, 2017	March 31, 2016
Income tax expense as per the statement of profit and loss	**₹ 25,214**	₹ 25,366
Income tax included in Other comprehensive income on:		
Unrealized gains/ (losses) on investment securities	**594**	42
Unrealized gains/(losses) on cash flow hedging derivatives	**962**	(260)
Defined benefit plan actuarial gains/(losses)	**43**	(224)
Total income taxes	**₹ 26,813**	**₹ 24,924**

Income tax expense consists of the following:

	Year ended	
	March 31, 2017	March 31, 2016
Current taxes		
Domestic	**₹ 21,089**	₹ 20,221
Foreign	**5,412**	5,536
	₹ 26,501	₹ 25,757
Deferred taxes		
Domestic	**₹ (62)**	₹ (506)
Foreign	**(1,225)**	115
	₹ (1,287)	**₹ (391)**
Total income taxes	**₹ 25,214**	**₹ 25,366**

Income tax expenses are net of reversal of provisions pertaining to earlier periods, amounting to ₹593 and ₹1,337 for the year ended March 31, 2017 and March 31, 2016, 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, 2017	March 31, 2016
Profit before taxes	**₹ 110,393**	₹ 114,937
Enacted income tax rate in India	**34.61%**	34.61%
Computed expected tax expense	**₹ 38,207**	₹ 39,779
Effect off:		
Income exempt from tax	**(10,368)**	(10,750)
Basis differences that will reverse during a tax holiday per period	**(199)**	(475)
Income taxed at higher/ (lower) rates	**(3,530)**	(3,305)
Income taxes related to prior years	**(593)**	(1,337)
Changes in unrecognized deferred tax assets	**40**	87
Expenses disallowed for tax purpose	**1,834**	1,729
Others, net	**(177)**	(362)
Total income taxes expenses	**₹ 25,214**	₹ 25,366

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

	As at		
	March 31, 2017	March 31, 2016	April 1, 2015
Carry-forward business losses [1]	**₹ 5,513**	₹ 5,250	₹ 2,863
Other liabilities	**3,151**	3,270	2,546
Allowances for doubtful accounts receivable	**2,955**	3,039	2,289
Minimum alternate tax	**1,520**	1,457	1,844
Others	**-**	328	345
	₹ 13,139	**₹ 13,344**	**₹ 9,887**
Property, plant and equipment	**₹ (4,117)**	₹(4,223)	₹ (3,416)
Amortizable goodwill	**(4,057)**	(3,963)	(3,347)
Other intangible assets	**(4,511)**	(4,665)	(1,239)
Interest on bonds and fair value movement of investments	**(2,245)**	(814)	(448)
Cash flow hedges	**(1,419)**	(458)	(719)
Deferred revenue	**(183)**	(4)	(552)
Others	**(87)**	-	-
	₹ (16,619)	**₹ (14,127)**	**₹ (9,721)**
Net deferred tax assets/ (liabilities)	**₹ (3480)**	**₹ (783)**	**₹ 166**
Amounts presented in statement of consolidated balance sheet			
Deferred tax assets	**₹ 3,098**	₹ 4,288	₹ 3,367
Deferred tax liabilities	**₹ (6,578)**	₹ (5,071)	₹ (3,201)

[1] Includes deferred tax asset recognized on carry forward losses pertaining to business combinations.

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 statement of profit and loss.

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 ₹1,714, ₹1,782 and ₹1,858 as at March 31, 2017, March 31, 2016 and April 1, 2015, respectively in respect of unused tax losses have not been recognized by the Company. The tax loss carry-forwards of ₹6,763, ₹6679 and ₹6,509 as at March 31, 2017, March 31, 2016 and April 1, 2015, 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, ₹6,117 and ₹4,971 as at March 31, 2017, March 31, 2016 and April 1, 2015, respectively, of these tax loss carry-forwards is not currently subject to expiration dates. The remaining tax loss carry-forwards of approximately,₹1,391, ₹562 and ₹1,538 as at March 31, 2017, March 31, 2016 and April 1, 2015, respectively, expires in various years through fiscal 2037.

The Company has recognized deferred tax assets of ₹ 5,513, ₹ 5,250 and ₹ 2,863 in respect of carry forward losses of its various subsidiaries as at March 31, 2017, March 31, 2016 and April 1, 2015. 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, 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, ₹1,457 and ₹1,844 has been recognized in the statement of consolidated balance sheet as of March 31, 2017, March 31, 2016 and April 1, 2015 respectively, which can be carried forward for a period of ten 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 ₹ 9,140 and ₹ 10,212 for the years ended March 31, 2017 and March 31, 2016 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, 2017 and March 31, 2016 was ₹3.76 and ₹4.16 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 ₹33,920 as of March 31, 2017 and 2016, respectively has not been recognized. Further, it is not practicable to estimate the amount of the unrecognized deferred tax liabilities for these undistributed earnings.

29. 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	March 31, 2016
Balance at the beginning of the year	**₹ 15,069**	₹ 10,399
Translation difference related to foreign operations, net	**(3,199)**	5,483
Change in effective portion of hedges of net investment in foreign operations	**276**	(813)
Total change during the year	**(2,923)**	4,670
Balance at the end of the year	**₹ 12,146**	**₹ 15,069**

30. 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. Equity shares held by controlled Wipro Equity Reward Trust ("WERT") and Wipro Inc. Benefit Trust ("WIBT") have been reduced from the equity shares outstanding for computing basic and diluted earnings per share. During the year ended March 31, 2015, WIBT sold 1.8 million shares of Wipro Limited

	Year ended	
	March 31, 2017	March 31, 2016
Profit attributable to equity holders of the Company	**₹ 84,931**	₹ 89,079
Weighted average number of equity shares outstanding	**2,428,540,505**	2,456,559,400
Basic earnings per share	**₹ 34.97**	₹ 36.26

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, 2017	March 31, 2016
Profit attributable to equity holders of the Company	**₹ 84,931**	₹ 89,079
Weighted average number of equity shares outstanding	**2,428,540,505**	2,456,559,400
Effect of dilutive equivalent share options	**7,133,064**	5,130,508
Weighted average number of equity shares for diluted earnings per share	**2,435,673,569**	2,461,689,908
Diluted earnings per share	**₹ 34.87**	**₹ 36.19**

31. Employee stock option

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 aforementioned stock option plans is generally ten years.

The stock compensation cost is computed under the intrinsic value method and amortized on accelerated vesting period. The intrinsic value on the date of grant approximates the fair value. For the year ended March 31, 2017, the Company has recorded stock compensation expense of ₹ 1,742 (March 31, 2016 : ₹ 1,534).

The compensation committee of the board evaluates the performance and other criteria of employees and approves the grant of options. These options vest with employees over a specified period subject to fulfillment of certain conditions. Upon vesting, employees are eligible to apply and secure allotment of Company's shares at a price determined on the date of grant of options. The particulars of options granted under various plans are tabulated below. (The numbers of shares in the table below are adjusted for any stock splits and bonus shares issues).

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 grants shares from its holdings at nominal price. Such shares are then held by the employees subject to vesting conditions. 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 13,728,607, 14,829,824 and 14,829,824 treasury shares as of March 31, 2017 and March 31, 2016 and April 1, 2015, respectively. Treasury shares are recorded at acquisition cost.

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	Authorized Shares	Range of Exercise Prices
Wipro Employee Stock Option Plan 1999 (1999 Plan)	50,000,000	₹ 171 – 490
Wipro Employee Stock Option Plan 2000 (2000 Plan)	280,303,030	₹ 171 – 490
Stock Option Plan (2000 ADS Plan)	15,000,000	US$ 3 – 7
Wipro Restricted Stock Unit Plan (WRSUP 2004 plan)	22,424,242	₹ 2
Wipro ADS Restricted Stock Unit Plan (WARSUP 2004 plan)	22,424,242	US$ 0.03
Wipro Employee Restricted Stock Unit Plan 2005 (WSRUP 2005 plan)	22,424,242	₹ 2
Wipro Employee Restricted Stock Unit Plan 2007 (WSRUP 2007 plan)	18,686,869	₹ 2
Wipro Equity Reward Trust Employee Stock Purchase Plan, 2013	14,829,824	₹ 2

The activity in these stock option plans is summarized below:

Stock option plans	Range of Exercise prices	Year ended March 31, 2017		Year ended March 31, 2016	
		Number	Weight Average exercise price	Number	Weight Average exercise price
Outstanding at the beginning of the year	₹ 480 – 489	**20,181**	**₹ 480.20**	20,181	₹ 480.20
	₹ 2	**7,254,326**	**₹ 2**	6,332,219	₹ 2
	US $ 0.03	**3,747,430**	**US $ 0.03**	2,576,644	US $ 0.03
Granted	₹ 480 – 489	**-**	**₹ -**	-	₹ -
	₹ 2	**2,398,000**	**₹ 2**	2,870,400	₹ 2
	US $ 0.03	**2,379,500**	**US $ 0.03**	1,697,700	US $ 0.03
Exercised	₹ 480 – 489	**-**	**₹ -**	-	₹ -
	₹ 2	**(1,113,775)**	**₹ 2**	(1,329,376)	₹ 2
	US $ 0.03	**(174,717)**	**US $ 0.03**	(340,876)	US $ 0.03
Forfeited and lapsed	₹ 480 – 489	**-**	**₹ -**	-	₹ -
	₹ 2	**(586,468)**	**₹ 2**	(618,917)	₹ 2
	US $ 0.03	**(663,430)**	**US $ 0.03**	(186,038)	US $ 0.03
Outstanding at the end of the year	₹ 480 – 489	**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
Exercisable at the end of the year	₹ 480 – 489	**20,181**	**₹ 480.20**	20,181	₹ 480.20
	₹ 2	**698,320**	**₹ 2**	1,204,405	₹ 2
	US $ 0.03	**141,342**	**US $ 0.03**	256,753	US $ 0.03

The following table summarizes information about outstanding stock options:

Range of exercise price	2017			2016		
	Numbers	Weighted Average Remaining Life (Months)	Weight Average Exercise Price	Numbers	Weighted Average Remaining Life (Months)	Weight Average Exercise Price
₹ 480 - 489	**20,181**	**-**	**₹ 480.20**	20,181	-	₹ 480.20
₹ 2	**7,952,083**	**19**	**₹ 2**	7,254,326	23	₹ 2
US $ 0.03	**5,288,783**	**24**	**US $ 0.03**	3,747,430	24	US $ 0.03

The weighted-average grant-date fair value of options granted during the year ended March 31, 2017, March 31, 2016 and April 1, 2015 was ₹ 569.52, ₹ 699.96 and ₹ 658.12 for each option, respectively. The weighted average share price of options exercised during the year ended March 31, 2017, March 31, 2016 and April 1, 2015 was ₹ 536.80, ₹ 608.62 and ₹ 603.58 for each option, respectively.

32. Finance lease receivables

Finance lease receivables consist of assets that are leased to customers for a contract term ranging from 1 to 7 years, with lease payments due in monthly or quarterly installments. Details of finance lease receivables are given below:

	As at		
	March 31, 2017	March 31, 2016	April 1, 2015
Gross investment in lease			
Not later than one year	**₹ 2,060**	₹ 2,222	₹ 3,685
Later than one year and not later than five years	**2,725**	3,127	3,108
Later than five years	**-**	-	73
Unguaranteed residual values	**62**	62	63
	4,847	5,411	6,929
Unearned finance income	**(319)**	(413)	(569)
Net investment in finance receivables	**₹ 4,528**	₹ 4,998	₹ 6,360

Present value of minimum lease receivables are as follows:

	As at		
	March 31, 2017	March 31, 2016	April 1, 2015
Present value of investment in lease			
Payments receivables	**₹ 4,528**	₹ 4,998	₹ 6,360
Not later than one year	**1,854**	2,034	3,419
Later than one year and not later than five years	**2,616**	2,906	2,826
Later than five years	**-**	-	57
Unguaranteed residual values	**58**	58	58

Included in the consolidated balance sheet as follows:

	As at		
	March 31, 2017	March 31, 2016	April 1, 2015
Non-current	**₹ 1,854**	₹ 2,034	₹ 3,461
Current	**₹ 2,674**	₹ 2,964	₹ 2,899

33. Assets taken on lease

Finance leases: The following is a schedule of present value of minimum lease payments under finance leases, together with the value of the future minimum lease payments as of March 31, 2017, March 31, 2016 and April 1, 2015.

	As at		
	March 31, 2017	March 31, 2016	April 1, 2015
Present value of minimum lease payments			
Not later than one year	**₹ 3,623**	₹ 3,133	₹ 1,660
Later than one year and not later than five years	**4,657**	5,830	3,218
Total present value of minimum lease payments	**8,280**	8,963	4,878
Add: Amount representing interest	**437**	578	345
Total value of minimum lease payments	**₹ 8,717**	₹ 9,541	₹ 5,223

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 ₹ 5,953, ₹ 5,184 and ₹ 4,727 during the years ended March 31, 2017, March 31, 2016 and April 1, 2015.

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

	As at		
	March 31, 2017	March 31, 2016	April 1, 2015
Not later than one year	**₹ 5,040**	₹ 4,246	₹ 3,351
Later than one year and not later than five years	**12,976**	9,900	6,385
Later than five years	**2,760**	2,713	2,206
Total	**₹ 20,776**	₹ 16,859	₹ 11,942

34. Dividends and buy back 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.

During the year ended March 31, 2017, the Company has concluded the buyback of 40 million equity shares as approved by the Board of Directors on April 20, 2016. This has resulted in a total cash outflow of ₹ 25,000. In line with the requirement of the Companies Act 2013, an amount of ₹ 14,254 and ₹ 10,666 has been utilized from the share premium account and retained earnings respectively. Further, a capital redemption reserves of ₹ 80 (representing the nominal value of the shares bought back) has been created as an apportionment from retained earnings. Consequent to such buy back, share capital has been reduced by ₹ 80.

The cash dividends paid per equity share were ₹ 3, ₹ 12 and ₹ 10 during the years ended March 31, 2017, March 31, 2016 and April 1, 2015, respectively, including an interim dividend of ₹ 2, ₹ 5 and ₹ 5 for the years ended March 31, 2017, March 31, 2016 and April 1, 2015.

The Board of Directors in their meeting held on April 25, 2017 approved issue of bonus shares in India, in the proportion of 1:1, i.e. 1 (One) equity share of ₹ 2 each for every 1 (one) fully paid-up equity share held (including ADS holders) as on the record date, subject to approval by the Members of the Company through postal ballot/e-voting. The bonus issue, if approved, will not affect the ratio of ADSs to equity shares, such that each ADS after the bonus issue will continue to represent one equity share of par value of ₹ 2 per share.

35. 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/ buy back of equity shares will be balanced with efforts to continue to maintain an adequate liquidity status.

The capital structure as of March 31, 2017, March 31, 2016 and April 1, 2015 was as follows:

	As at			% Change 2017-16	% Change 2016-15
	March 31, 2017	March 31, 2016	April 1, 2015		
Equity attributable to the equity holders of the Company (A)	**₹ 516,702**	₹ 461,448	₹ 403,650	11.97%	14.32%
As percentage of total capital	**78 %**	79 %	84 %		
Current loans, borrowings and bank overdrafts [(1)]	**122,801**	107,860	66,206		
Non-current loans, borrowings and bank overdrafts	**19,611**	17,361	12,707		
Total Loans, borrowings and bank overdrafts (B)	**₹ 142,412**	₹ 125,221	₹ 78,913	13.73%	58.68%
As percentage of total capital	**22 %**	21 %	16 %		
Total capital (A+B)	**₹ 659,114**	₹ 586,669	₹ 482,563	12.35%	21.57%

[(1)] Includes current obligation under borrowings, term loan and financial leases classified under "Other current financial liabilities".

Loans, borrowings and bank overdrafts represents 22%, 21% and 16% of total capital as of March 31, 2017, March 31, 2016 and April 1, 2015, respectively. The Company is not subjected to any externally imposed capital requirements.

36. Commitments and contingencies

Capital commitments: As at March 31, 2017, March 31, 2016 and April 1, 2015 the Company had committed to spend approximately ₹ 12,238, ₹ 10,734 and ₹ 1,262 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, March 31, 2016 and April 1, 2015, 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, ₹ 25,218 and ₹ 21,235 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 balance sheet 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 Bangalore. 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 draft assessment order in December 2016 with a proposed demand of ₹ 4,118 (including interest of ₹ 1,278), arising primarily on account of section 10AA issues with respect to exclusion from Export Turnover. The Company has filed an objection before the DRP within the prescribed time lines.

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.

The contingent liability in respect of disputed demands for excise duty, custom duty, sales tax and other matters amounts to ₹ 2,585, ₹ 2,654 and ₹ 2,560 as of March 31, 2017, March 31, 2016 and April 1, 2015. However, the resolution of these legal proceedings is not likely to have a material and adverse effect on the results of operations or the statement of balance sheet of the Company.

37. 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 "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, 2017 is as follows:

	IT Services								IT Products	Reconciling Items	Company total
	BFSI	HLS	CBU	ENU	MNT	COMM	Others	Total			
Revenue[1]	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 cost											(5,183)
Other income											21,660
Profit before tax											**110,393**
Income tax expense											(25,214)
Profit for the Year											**₹ 85,179**
Depreciation, amortization and impairment											23,100

Information on reportable segment for the year ended March 31, 2016 is as follows:

	IT Services								IT Products	Reconciling Items	Company total
	BFSI	HLS	CBU	ENU	MNT	COMM	Others	Total			
Revenue [1]	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)	(382)	95,800
Unallocated								1,064	-	-	1,064
Segment Result Total								**98,253**	**(1,007)**	**(382)**	**96,864**
Finance cost											(5,582)
Other income											23,655
Profit before tax											**114,937**
Income tax expense											(25,366)
Profit for the year											**₹ 89,571**
Depreciation, amortization and impairment											14,961

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, 2017	March 31, 2016
India	**₹ 46,585**	₹ 51,371
Americas	**290,719**	258,615
Europe	**133,909**	126,417
Rest of the world	**82,996**	79,904
Total	**₹ 554,209**	₹ 516,307

No client individually accounted for more than 10% of the revenues during the three and year ended March 31, 2017 and 2016.

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.

[1] For the purpose of segment reporting, the Company has included the impact of "foreign exchange gains / (losses), net" in revenues amounting to ₹ 3,807 for year ended March 31, 2017 and ₹ 3,867 for year ended March 31, 2016, which is reported as a part of "Other income" in the statement of profit and loss.

Notes:

a) Effective April 1, 2016, CODM's review of the segment results is measured after including the amortization charge for acquired intangibles to the respective segments. Such costs were classified under reconciling items till the year ended March 31, 2016 under the Previous GAAP.

b) "Reconciling items" includes dividend income/ gains/ losses relating to strategic investments, elimination of inter-segment transactions and other corporate activities.

c) Revenue from sale of traded cloud based licenses is reported as part of IT Services revenues.

d) For evaluating performance of the individual operating segments, share based compensation expense is allocated on the basis of straight line amortization. The differential impact of accelerated amortization of stock compensation expense over share based 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 result of HLS industry vertical for the year ended March 31, 2017 is after considering the impact of impairment charge recorded on certain intangible assets recognized on acquisitions. Also refer note 7.

g) Net gain from sale of EcoEnergy division is included as part of IT Services segment result for the year ended March 31, 2017.

h) Operating income of segments is after recognition of stock compensation expense arising from the grant of options:

	Year ended	
	March 31, 2017	March 31, 2016
IT Services	**₹ 1,550**	₹ 1,424
IT Products	**4**	2
Reconciling items	**188**	108
Total	**₹ 1,742**	₹1,534

38. Related party relationship and transactions

List of subsidiaries as of March 31, 2017 is 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
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 (Mauritius) Limited			Mauritius
	Wipro Holdings UK Limited		U.K.
		Wipro Information Technology Austria GmbH (A)	Austria
		Wipro Digital Aps (A)	Denmark
		Wipro Europe Limited	U.K.
		Wipro Financial Services UK Limited (formerly Wipro Promax Analytics Solutions (Europe) 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

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
		Wipro Holdings Investment Korlátolt Felelősségű Társaság	Hungary
	Wipro Technologies SA		Argentina
	Wipro Information Technology Egypt SAE		Egypt
	Wipro Arabia Co. Limited		Saudi Arabia
	Wipro Poland Sp. Z.o.o		Poland
	Wipro IT Services Poland Sp.z o. 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 Services 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 Norway AS	Norway
		Wipro Technologies VZ, C.A.	Venezuela
		Wipro Technologies Peru S.A.C	Peru
	Wipro Technologies SRL		Romania
	PT WT Indonesia		Indonesia
	Wipro Australia Pty Limited		Australia
	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

* 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

\# 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 Information Technology Austria GmbH, Wipro Europe Limited, Wipro Portugal S.A, Wipro Digital Aps, CellentGmbh, HPH Holdings Corp. and Appirio, Inc. are as follows:

Subsidiaries	Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro Information Technology Austria GmbH				Austria
	Wipro Technologies Austria GmbH			Austria
	New Logic Technologies SARL			France
Wipro Europe Limited				U.K.
	Wipro UK Limited			U.K.
Wipro Portugal S.A.				Portugal
	Wipro Retail UK Limited			U.K.
	Wipro do Brasil Technologia Ltda			Brazil
	Wipro Technologies Gmbh			Germany
	Wipro Do Brasil Sistemetas De Informatica Ltd			Brazil
Wipro Digital Aps	Designit A/S			Denmark
		Designit Denmark A/S		Denmark
		Designit MunchenGmbH		Denmark
		Designit Oslo A/S		Germany
		Designit Sweden AB		Norway
		Designit T.L.V Ltd.		Sweden
		Designit Tokyo Ltd.		Israel
		Denextep Spain Digital, S.L		Japan
				Spain
			Designit Colombia S A S	Colombia
			Designit Peru S.A.C.	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
		Appirio Ltd (UK)		UK
		Saaspoint, Inc.		USA
	Appirio Pvt Ltd			Singapore
	KI Management Inc.			USA

The list of controlled trusts are:

Name of entity	Country of incorporation
Wipro Equity Reward Trust	India
Wipro Inc. Benefit Trust	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	Chairman and Managing Director
T K Kurien	Executive Vice Chairman[7]
Abidali Z. Neemuchwala	Chief Executive Officer and Executive Director[5]
Rishad Azim Premji	Chief Strategy Officer and Executive Director[1]
Dr. Ashok Ganguly	Non-Executive Director
Narayanan Vaghul	Non-Executive Director
Dr. Jagdish N Sheth	Non-Executive Director[8]
William Arthur Owens	Non-Executive Director
M.K. Sharma	Non-Executive Director
Vyomesh Joshi	Non-Executive Director[3]
Ireena Vittal	Non-Executive Director[4]
Dr. Patrick J. Ennis	Non-Executive Director[6]
Patrick Dupuis	Non-Executive Director[6]
Jatin Pravinchandra Dalal	Chief Financial Officer[2]
M Sanaulla Khan	Company Secretary[9]

[1] Effective May 1, 2015

[2] Effective April 1, 2015

[3] Up to July 19, 2016.

[4] Effective October 1, 2013

[5] Effective February 1, 2016

[6] Effective April 1, 2016

[7] Up to January 31, 2017.

[8] Up to July 18, 2016.

[9] Effective June 3, 2015.

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	
	For the year ended		For the year ended	
	March 31, 2017	March 31, 2016	**March 31, 2017**	March 31, 2016
Sales of goods and services	**₹ 114**	₹ 240	**₹ -**	₹ -
Assets purchased	**106**	231	**-**	-
Interest Expense	**-**	-	**-**	-
Interest Income	**-**	-	**-**	-
Dividend	**5,087**	20,599	**287**	1,147
Royalty Income	**-**	-	**-**	-
Rental Income	**43**	36	**-**	-
Rent Paid	**8**	22	**6**	6
Others	**93**	43	**-**	-
Key management personnel[1]				
Remuneration and short-term benefits	**-**	-	**242**	279
Other benefits	**-**	-	**157**	137
Remuneration to relative of key management personnel	**-**	-	**-**	-

The Company has the following balances outstanding as of March 31, 2017, March 31, 2016 and April 1, 2015:

Transaction / Balances	Entities controlled by Directors			Key Management Personnel		
	March 31, 2017	March 31, 2016	March 31, 2015	**March 31, 2017**	March 31, 2016	March 31, 2015
Balances as at the year end						
Receivables	**₹ 76**	₹ 137	₹ 193	**₹ -**	₹ -	₹ -
Payables	**₹ 22**	₹ 225	₹ 340	**₹ 27**	₹ 37	₹ 66

[1] Post employment benefit comprising compensated absencesis not disclosed as these 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.

The following are the significant related party transactions during the year ended March 31, 2017 and 2016:

	Year ended	
	March 31, 2017	March 31, 2016
Sale of services		
Wipro Enterprises (P) Limited	**67**	184
Purchase of services		
Azim Premji Foundation	**3**	2
Asset purchased/ capitalized		
Wipro Enterprises (P) Limited	**106**	231
Dividend paid		
Hasham Traders	**1,113**	4,451
Prazim Traders	**1,359**	5,435
Zash Traders	**1,355**	5,419
Azim Premji Trust	**1,228**	5,157

	Year ended	
	March 31, 2017	March 31, 2016
Rent paid		
Wipro Enterprises (P) Limited	**-**	15
Yasmeen Premji	**6**	6
Rental income		
Wipro Enterprises (P) Limited	**38**	36
Remuneration paid to key management personnel		
Azim Premji	**8**	22
T K Kurien *	**97**	137
Abidali Z. Neemuchwala	**136**	120
Rishad Azim Premji	**17**	22
JatinPravinchandra Dalal	**45**	38
M Sanaulla Khan	**12**	9

* 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.

39. Corporate Social Responsibility

a. Gross amount required to be spend by the Wipro during the year ₹ 1,764 (March 31, 2016: ₹ 1,560).

b. Amount spent during the year on:

	For the year ended March 31, 2017		
	In Cash	**Yet to be paid in cash**	**Total**
(i) Construction/ acquisition of any asset	**₹ Nil**	**₹ Nil**	**₹ Nil**
(ii) On purpose other than above (i) above	**₹ 1,634**	**₹ 229**	**₹ 1,863**

	For the year ended March 31, 2016		
	In Cash	Yet to be paid in cash	Total
(i) Construction/ acquisition of any asset	₹ Nil	₹ Nil	₹ Nil
(ii) On purpose other than above (i) above	₹ 1,134	₹ 464	₹ 1,598

40. 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	79.4%	467,056	123.4%	81,617	67.9%	5,154	117.7%	86,771
Indian Subsidiaries								
Wipro Trademarks Holding Limited	0.0%	40	0.0%	2	0.0%	-	0.0%	2
Wipro Overseas IT Services Pvt. Ltd.	0.0%	-	0.0%	-	0.0%	-	0.0%	-
Wipro Travel Services Limited	0.0%	115	0.0%	3	0.0%	-	0.0%	3
Wipro Airport IT Services Limited	0.0%	133	0.1%	38	0.0%	-	0.1%	38
Appirio India Cloud Solutions Private Limited	0.0%	269	0.1%	62	0.0%	(2)	0.1%	60

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 ₹
Foreign Subsidiaries								
Wipro LLC	0.4%	2,369	-7.4%	(4,885)	29.8%	2,260	-3.6%	(2,625)
Wipro Gallagher Solutions, Inc.	0.2%	1,439	-0.2%	(115)	2.0%	152	0.1%	37
Opus Capital Markets Consultants LLC	0.1%	770	0.1%	56	-0.2%	(17)	0.1%	39
Wipro Promax Analytics Solutions LLC	0.0%	(162)	-0.1%	(81)	0.1%	4	-0.1%	(77)
Infocrossing, Inc.	-1.6%	(9,200)	1.4%	916	-1.2%	(88)	1.1%	828
Wipro Insurance Solutions LLC	0.0%	104	0.1%	43	0.0%	(3)	0.1%	40
Wipro Data Centre and Cloud Services, Inc.	2.1%	12,560	0.0%	7	-9.0%	(685)	-0.9%	(678)
Wipro IT Services, Inc.	-2.1%	(12,455)	-23.1%	(15,296)	23.9%	1,814	-18.3%	(13,482)
HPH Holdings Corp.	1.5%	8,883	0.0%	(1)	-1.0%	(79)	-0.1%	(80)
Appirio, Inc.	0.5%	3,096	-0.1%	(43)	-0.8%	(59)	-0.1%	(102)
Wipro Japan KK	0.1%	772	0.3%	211	-0.3%	(23)	0.3%	188
Wipro Shanghai Limited	0.1%	319	0.1%	99	-0.3%	(26)	0.1%	73
Wipro Holdings (Mauritius) Limited	0.5%	3,189	-0.6%	(426)	0.9%	68	-0.5%	(358)
Wipro Holdings UK Limited	0.5%	3,120	-0.7%	(443)	-12.3%	(932)	-1.9%	(1,375)
Wipro Information Technology Austria GmbH	0.0%	34	0.0%	20	0.0%	(1)	0.0%	19
Wipro Digital Aps	0.1%	352	-2.0%	(1,325)	5.8%	439	-1.2%	(886)
Wipro Europe Limited	0.1%	591	0.3%	192	0.0%	-	0.3%	192
Wipro Financial Services UK Limited	0.0%	(35)	0.0%	(2)	0.1%	6	0.0%	4
Wipro Cyprus Private Limited	4.9%	28,850	-0.5%	(300)	1.1%	80	-0.3%	(220)
Wipro Doha LLC	0.0%	67	0.0%	13	0.0%	(1)	0.0%	12
Wipro Technologies S.A DE C.V	-0.1%	(422)	-0.7%	(458)	0.0%	2	-0.6%	(456)
Wipro BPO Philippines LTD. Inc	0.5%	3,033	2.4%	1,608	-3.8%	(291)	1.8%	1,317
Wipro Holdings Hungary KorlátoltFelelősségűTársaság	5.9%	34,658	-0.3%	(175)	0.0%	-	-0.2%	(175)
Wipro Holdings Investment KorlátoltFelelősségűTársaság	3.7%	21,870	-0.3%	(172)	0.0%	-	-0.2%	(172)
Wipro Technologies SA	0.0%	96	0.1%	61	-0.1%	(6)	0.1%	55
Wipro Information Technology Egypt SAE	0.0%	(108)	-0.1%	(90)	1.3%	98	0.0%	8
Wipro Arabia Co. Limited	1.3%	7,502	1.1%	731	-3.2%	(241)	0.7%	490
Wipro Poland Sp. Z.o.o	0.0%	264	0.2%	120	-0.2%	(17)	0.1%	103
Wipro IT Services Poland Sp. z o. o	0.1%	371	0.3%	166	-0.3%	(21)	0.2%	145
Wipro Technologies Australia Pty Ltd.	-0.1%	(386)	0.2%	119	0.5%	37	0.2%	156
Wipro Corporate Technologies Ghana Limited	0.0%	31	0.0%	(3)	0.0%	2	0.0%	(1)
Wipro Technologies South Africa (Proprietary) Limited	0.1%	327	0.4%	259	0.2%	13	0.4%	272
Wipro Technologies Nigeria Limited	0.0%	54	0.1%	37	-0.3%	(19)	0.0%	18
Wipro IT Services Ukraine LLC	0.0%	(2)	0.0%	(2)	0.0%	-	0.0%	(2)
Wipro Information Technology Netherlands BV.	0.5%	2,665	0.0%	3	0.4%	34	0.1%	37

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 Portugal S.A.	0.6%	3,799	0.3%	224	-3.6%	(276)	-0.1%	(52)
Wipro Technologies Limited, Russia	0.0%	177	-0.1%	(56)	0.4%	29	0.0%	(27)
Wipro Technology Chile SPA	0.0%	12	0.1%	49	0.0%	(2)	0.1%	47
Wipro Solutions Canada Limited	-0.8%	(4,806)	1.0%	691	3.7%	277	1.3%	968
Wipro Information Technology Kazakhstan LLP	0.0%	(43)	0.0%	(13)	0.0%	(2)	0.0%	(15)
Wipro Technologies W.T. Sociedad Anonima	0.0%	-	0.0%	-	0.0%	-	0.0%	-
Wipro Outsourcing Services (Ireland) Limited	0.1%	302	-0.1%	(70)	-0.4%	(28)	-0.1%	(98)
Wipro Technologies Norway AS	0.0%	8	0.0%	(10)	0.0%	-	0.0%	(10)
Wipro Technologies VZ, C.A.	0.0%	-	0.0%	-	0.0%	-	0.0%	-
Wipro Technologies Peru S.A.C	0.0%	66	0.0%	28	0.0%	-	0.0%	28
Wipro Technologies SRL	0.1%	694	0.6%	428	-0.9%	(67)	0.5%	361
PT WT Indonesia	0.1%	342	0.1%	91	-0.1%	(11)	0.1%	80
Wipro Australia Pty Limited	0.0%	(1)	0.2%	105	0.0%	1	0.1%	106
Wipro (Thailand) Co Limited	0.1%	333	0.1%	71	0.0%	-	0.1%	71
Wipro Bahrain Limited WLL	0.1%	404	0.3%	173	-0.1%	(11)	0.2%	162
Wipro Gulf LLC	0.1%	410	0.3%	222	-0.1%	(7)	0.3%	215
Rainbow Software LLC	0.0%	(1)	0.0%	(1)	0.0%	-	0.0%	(1)
CellentGmbh, Germany	0.3%	1,495	0.2%	100	-0.5%	(39)	0.1%	61
CellentMittelstandsberatung GmbH	0.0%	214	0.1%	41	-0.2%	(18)	0.0%	23
CellentGmbh, Austria	0.1%	372	0.0%	5	-0.2%	(18)	0.0%	(13)
Wipro Networks Pte Limited	0.3%	1,874	0.1%	92	-0.8%	(57)	0.0%	35
Wipro (Dalian) Limited	0.0%	156	-0.1%	(98)	-0.2%	(12)	-0.1%	(110)
Wipro Technologies SDN BHD	0.0%	2	0.0%	2	0.0%	-	0.0%	2
Wipro Chengdu Limited	0.0%	(46)	0.0%	28	0.1%	5	0.0%	33
Wipro Technologies Austria GmbH	0.0%	(131)	0.1%	80	-0.1%	(6)	0.1%	74
New Logic Technologies SARL	0.0%	54	0.0%	14	-0.1%	(4)	0.0%	10
Wipro UK Limited	0.2%	1,303	2.8%	1,869	-0.1%	(8)	2.5%	1,861
Wipro Retail UK Limited	0.0%	174	0.1%	49	-0.4%	(27)	0.0%	22
Wipro do BrasilTechnologiaLtda	0.2%	1,048	0.3%	195	1.2%	91	0.4%	286
Wipro Technologies Gmbh	-0.1%	(638)	-0.3%	(193)	0.7%	52	-0.2%	(141)
Wipro Do BrasilSistemetas De Informatica Ltd.	0.0%	33	0.0%	-	0.1%	4	0.0%	4
Designit A/S	0.0%	274	-0.1%	(61)	-0.3%	(23)	-0.1%	(84)
Designit Denmark A/S	0.0%	(188)	-0.4%	(297)	0.1%	4	-0.4%	(293)
Designit Munchen GmbH	0.0%	(87)	0.0%	25	0.1%	8	0.0%	33
Designit Oslo A/S	0.0%	64	0.1%	57	-0.1%	(4)	0.1%	53
Designit Sweden AB	0.0%	(24)	0.0%	(16)	0.0%	2	0.0%	(14)
Designit T.L.V Ltd.	0.0%	87	0.0%	30	0.0%	1	0.0%	31
Designit Tokyo Ltd.	0.0%	(60)	-0.1%	(34)	0.0%	3	0.0%	(31)
Denextep Spain Digital, S.L	0.0%	95	0.0%	(2)	-0.1%	(10)	0.0%	(12)

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 ₹
Designit Colobia S A S	0.0%	15	0.0%	23	0.0%	-	0.0%	23
Designit Peru S.A.C	0.0%	(10)	0.0%	(12)	0.0%	-	0.0%	(12)
Front worx Informations technologie Gmbh	0.0%	86	0.0%	13	-0.1%	(7)	0.0%	6
Healthplan Services Insurance Agency, Inc.	0.2%	1,355	0.1%	99	-0.3%	(26)	0.1%	73
Healthplan Services, Inc.	-0.7%	(4,062)	-0.6%	(428)	0.9%	69	-0.5%	(359)
Appirio K.K.	0.0%	(260)	-0.1%	(86)	0.2%	16	-0.1%	(70)
Topcoder, Inc.	0.0%	(35)	0.0%	-	0.0%	2	0.0%	2
Appirio Ltd.	0.0%	5	0.0%	(20)	0.8%	57	0.1%	37
Appirio GmbH	0.0%	2	0.0%	-	0.0%	-	0.0%	-
Appirio Ltd (UK)	-0.1%	(553)	0.1%	47	0.3%	24	0.1%	71
Saaspoint, Inc.	0.0%	3	0.0%	-	0.0%	-	0.0%	-
Appirio Pvt Ltd	0.0%	(27)	0.0%	(4)	0.0%	1	0.0%	(3)
KI Management Inc.	0.0%	-	0.0%	-	0.0%	-	0.0%	-
Wipro SA Broad Based Ownership Scheme SPV (RF) (PTY) LTD	0.1%	777	0.0%	19	0.0%	-	0.0%	19
Trust								
Wipro Equity Reward Trust	0.2%	1,073	0.1%	97	0.0%	-	0.1%	97
Wipro Inc. Benefit Trust	0.0%	-	0.0%	6	0.0%	-	0.0%	6
Wipro SA Broad Based Ownership Scheme Trust	0.0%	124	0.0%	17	-0.6%	(49)	0.0%	(32)
Total	**100.0%**	**588,489**	**100.0%**	**66,155**	**100.0%**	**7,586**	**100.0%**	**73,741**
Non-controlling interest		(2,391)		(248)		69		(179)
Adjustment arising out of consolidation		(69,396)		19,024		(5,402)		13,622
Grand Total		**516,702**		**84,931**		**2,253**		**87,184**

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

As per our report of even date attached

for **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W- 100022

Jamil Khatri
Partner
Membership No. 102527

Bengaluru
June 02, 2017

For and on behalf of the Board of Directors

Azim H Premji
Chairman
& Managing Director

N Vaghul
Director

Abidali Neemuchwala
Chief Excecutive Officer
& Excecutive Director

Jatin Pravinchandra Dalal
Chief Financial Officer

M Sanaulla Khan
Company Secretary

Bengaluru
June 02, 2017

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, 2017/ December 31, 2016.

Information relating to Subsidiaries as at March 31, 2017/ 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 2017/ Dec 31, 2016	Share capital	Reserves & Surplus	Total Assets	Total Liabilities excluding (6) & (7)	Investments (b)	% of Holding	Turnover (i)	Profit before taxation (i)	Provision for taxation (i)	Profit after taxation (i)	Proposed Dividend (incl. dividend tax) (i)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
1	Wipro LLC	7-Jul-98	31-Mar-17	USD	65	23,137	(19,050)	41,924	37,837	1,662	100%	31,821	(5,231)	(346)	(4,885)	-
2	Healthplan Services, Inc. (e)	29-Feb-16	31-Mar-17	USD	65	*	(4,063)	6,242	10,305	-	100%	16,311	(638)	(209)	(429)	-
3	Wipro Data Center and Cloud Services Inc. (f)	29-Mar-16	31-Mar-17	USD	65	*	12,560	17,372	4,812	-	100%	14,501	7	-	7	-
4	Wipro Arabia Company Limited	19-Jun-07	31-Dec-16	SAR	18	543	7,186	14,769	7,040	-	66.67%	13,933	1,161	-	1,161	-
5	Wipro Solutions Canada Limited	16-Aug-14	31-Mar-17	CAD	49	1,778	(6,584)	5,313	10,119	-	100%	9,042	1,175	483	692	-
6	Infocrossing, Inc. (f)	20-Sep-07	31-Mar-17	USD	65	*	(3,115)	1,855	4,970	-	100%	6,174	1,526	611	916	-
7	Wipro BPO Philippines Ltd Inc	16-Oct-07	31-Mar-17	PHP	1.29	244	2,780	3,763	739	-	100%	5,437	1,637	57	1,580	-
8	Cellent Gmbh, Germany	15-Jan-16	31-Mar-17	EUR	69	389	1,106	2,357	862	-	100%	4,904	119	18	100	-
9	Appirio, Inc. (e)	23-Nov-16	31-Mar-17	USD	65	*	1,157	4,926	3,769	63	100%	4,712	(68)	(25)	(43)	-
10	Wipro do Brasil Technologia Ltda	29-May-01	31-Mar-17	BRL	21	712	336	2,361	1,313	-	100%	3,980	295	100	195	-
11	Wipro Technologies South Africa (Proprietary) Limited	2-Nov-10	31-Mar-17	ZAR	5	*	326	1,727	1,401	-	100%	3,832	239	52	187	56
12	Wipro Technologies Gmbh	30-Jun-06	31-Mar-17	EUR	69	2	(345)	5,072	5,415	-	100%	3,702	(172)	15	(187)	-
13	Opus Capital Market Consultant LLC	14-Jan-14	31-Mar-17	USD	65	66	705	1,599	829	-	100%	3,621	266	259	8	-
14	Wipro Networks Pte Limited	15-Dec-99	31-Mar-17	USD	65	1,451	65	2,373	857	-	100%	3,167	(14)	(28)	14	-
15	Wipro Holdings UK Limited	9-Dec-02	31-Mar-17	GBP	81	6,430	(3,525)	7,389	4,484	-	100%	2,597	(508)	105	(613)	-
16	Wipro IT Services Poland Sp. z o. o	6-Apr-12	31-Mar-17	PLN	16	*	371	1,897	1,526	-	100%	2,509	248	82	166	-
17	Wipro Technologies SRL	17-Aug-06	31-Dec-16	RON	16	170	590	1,179	418	-	97.28%	2,222	364	62	302	-
18	WIPRO UK LIMITED	1-Jun-11	31-Mar-17	GBP	81	57	1,263	1,536	216	-	100%	2,190	1,979	(5)	1,983	-
19	Wipro Gallagher Solutions, Inc.	1-Jul-08	31-Mar-17	USD	65	1,904	(303)	4,612	3,011	264	100%	1,901	(263)	(148)	(115)	-
20	Wipro Technologies S.A DE C.V	13-Jun-07	31-Mar-17	MXN	3	41	(463)	1,234	1,656	-	100%	1,891	(458)	-	(458)	-
21	WIPRO GULF LLC	1-Jun-11	31-Mar-17	OMR	168	17	393	873	463	-	100%	1,728	254	32	222	-
22	Wipro Technologies Australia Pty Ltd.	30-Apr-12	31-Mar-17	AUD	50	*	(411)	1,241	1,652	-	100%	1,514	119	-	119	-
23	Wipro Portugal S.A.	30-Jun-06	31-Mar-17	EUR	69	3	3,428	4,246	816	-	100%	1,446	279	47	232	-
24	Cellent Gmbh, Austria	15-Jan-16	31-Mar-17	EUR	69	5	367	652	280	-	100%	1,248	24	18	5	-
25	Wipro Information Technology Austria GmbH	29-Dec-05	31-Mar-17	EUR	69	1,927	(1,893)	596	562	-	100%	1,127	21	1	20	-

Sr. No.	Name of the Subsidiary	Date of becoming the subsidiary/ acquisition	Reporting period	Reporting Currency	Exchange rate as on March, 31 2017/ Dec 31, 2016	Share capital	Reserves & Surplus	Total Assets	Total Liabilities excluding (6) & (7)	Investments (b)	% of Holding	Turnover (i)	Profit before taxation (i)	Provision for taxation (i)	Profit after taxation (i)	Proposed Dividend (incl. dividend tax) (i)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
26	Wipro Holdings Hungary Korlátolt Felelősségű Társaság	17-Sep-07	31-Dec-16	USD	68	1,868	34,367	36,254	19	191	100%	1,120	1,108	31	1,077	-
27	Wipro Shanghai Limited	27-Apr-04	31-Dec-16	RMB	10	105	188	778	485	-	100%	995	47	-	47	-
28	Wipro Europe Limited	1-Jun-11	31-Mar-17	GBP	81	8	806	814	-	-	100%	988	988	-	988	-
29	PT WT Indonesia	24-Jul-09	31-Mar-17	IDR	0.005	11	326	866	529	-	100%	810	122	39	83	-
30	Wipro Information Technology Netherlands BV.	30-Jun-06	31-Mar-17	EUR	69	1,653	1,012	4,455	1,790	-	100%	795	(5)	(8)	3	-
31	Cellent Mittelstandsberatung GmbH	15-Jan-16	31-Mar-17	EUR	69	2	212	330	116	-	100%	702	59	18	41	-
32	Appirio India Cloud Solutions Private Limited	23-Nov-16	31-Mar-17	INR	1	8	261	411	142	-	100%	701	103	(5)	108	-
33	Wipro Doha LLC	26-Feb-14	31-Mar-17	QAR	18	4	64	558	490	-	49%	638	24	3	22	-
34	Wipro Outsourcing Services (Ireland) Limited	14-May-12	31-Mar-17	EUR	69	*	316	453	136	-	100%	584	(70)	(5)	(65)	-
35	Designit Oslo A/S	9-Jul-15	31-Mar-17	NOK	8	1	64	229	164	-	100%	581	75	18	57	-
36	Wipro Airport IT Services Limited	22-Oct-09	31-Mar-17	INR	1	50	83	1,043	910	-	74%	562	59	21	38	-
37	Healthplan Services Insurance Agency, Inc.	29-Feb-16	31-Mar-17	USD	65	*	1,355	1,391	36	-	100%	553	132	33	99	-
38	Wipro Retail UK Limited	30-Jun-06	31-Mar-17	GBP	81	*	211	296	85	-	100%	549	103	21	82	-
39	Wipro Poland Sp. Z.o.o	1-Jul-08	31-Mar-17	PLN	16	1	264	338	73	-	100%	548	150	30	120	-
40	Wipro Bahrain Limited WLL	28-Oct-09	31-Mar-17	BHD	172	9	394	516	114	-	100%	545	173	-	173	-
41	Denextep Spain Digital, S.L	9-Jul-15	31-Mar-17	EUR	69	*	103	272	168	-	100%	542	28	19	9	-
42	Wipro Chengdu Limited	13-Oct-08	31-Dec-16	RMB	10	141	(232)	388	478	-	100%	529	(26)	-	(26)	-
43	Wipro IT Services, Inc.	6-Apr-15	31-Mar-17	USD	65	*	(12,455)	48,633	61,088	-	100%	488	(15,517)	(235)	(15,282)	-
44	Wipro Cyprus Private Limited	27-Apr-06	31-Mar-17	INR	1	13	28,850	36,542	7,679	-	100%	470	104	181	(77)	-
45	Wipro Japan KK	1-May-98	31-Mar-17	JPY	0.58	263	509	941	169	-	100%	458	261	50	211	-
46	Wipro Technologies SA	22-Apr-08	31-Mar-17	ARS	4	175	(79)	353	257	-	100%	413	93	33	61	-
47	Wipro Technologies Nigeria Limited	15-Aug-12	31-Mar-17	NGN	0.21	3	51	416	362	-	100%	412	69	33	37	-
48	Wipro Technologies Austria GmbH	29-Dec-05	31-Mar-17	EUR	69	1,845	(1,971)	147	272	-	100%	394	80	-	80	-
49	Designit Munchen GmbH	9-Jul-15	31-Mar-17	EUR	69	2	(89)	117	204	-	100%	394	25	-	25	-
50	Appirio Ltd (UK)	23-Nov-16	31-Mar-17	GBP	81	*	(553)	177	730	-	100%	373	47	-	47	-
51	Wipro Technology Chile SPA	19-Dec-11	31-Mar-17	CLP	0.10	100	(88)	264	252	-	100%	352	49	-	49	-
52	Wipro (Dalian) Limited	25-Dec-15	31-Dec-16	RMB	10	258	(25)	500	267	-	100%	302	(26)	-	(26)	-
53	Wipro (Thailand) Co Limited	30-Jul-07	31-Mar-17	THB	2	194	108	331	29	-	100%	278	108	38	70	-
54	Designit T.L.V Ltd.	9-Jul-15	31-Mar-17	ILS	18	*	75	150	75	-	100%	267	34	11	23	-
55	Designit Colobia S A S	21-Dec-15	31-Dec-16	COP	0.02	5	9	71	58	-	100%	208	14	5	9	-

Sr. No.	Name of the Subsidiary	Date of becoming the subsidiary/ acquisition	Reporting period	Reporting Currency	Exchange rate as on March, 31 2017/ Dec 31, 2016	Share capital	Reserves & Surplus	Total Assets	Total Liabilities excluding (6) & (7)	Investments (b)	% of Holding	Turnover (i)	Profit before taxation (i)	Provision for taxation (i)	Profit after taxation (i)	Proposed Dividend (incl. dividend tax) (i)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
56	Frontworx Informations technologie Gmbh	15-Jan-16	31-Mar-17	EUR	69	87	(1)	113	27	-	100%	188	16	3	13	-
57	Designit Sweden AB	9-Jul-15	31-Mar-17	SEK	7	1	2	72	70	-	100%	175	(14)	-	(14)	-
58	Wipro Technologies Peru S.A.C	15-Aug-12	31-Mar-17	PEN	20	24	42	166	100	-	100%	157	40	12	28	-
59	Appirio Ltd	23-Nov-16	31-Mar-17	EUR	69	68	(64)	593	588	-	100%	151	(21)	*	(20)	-
60	Wipro Australia Pty Limited	19-Dec-11	31-Mar-17	AUD	50	*	(1)	261	262	-	100%	121	105	*	105	-
61	Wipro Information Technology Kazakhstan LLP	27-Sep-06	31-Mar-17	KZT	0.21	9	(52)	99	142	-	100%	106	(13)	-	(13)	-
62	Designit Tokyo Ltd.	9-Jul-15	31-Mar-17	JPY	0.58	9	(69)	63	123	-	100%	105	(34)	1	(34)	-
63	Wipro Insurance solution LLC	30-Nov-12	31-Mar-17	USD	65	26	78	113	9	-	100%	94	43	-	43	-
64	Appirio K.K.	23-Nov-16	31-Mar-17	JPY	0.58	7	(267)	176	436	-	100%	76	(86)	-	(86)	-
65	Wipro Promax Analytics Solutions LLC	30-Apr-12	31-Mar-17	USD	65	2	(164)	165	327	-	100%	63	(139)	(59)	(81)	-
66	Wipro Travel Services Limited	10-Jun-96	31-Mar-17	INR	1	1	113	312	198	-	100%	59	3	1	2	-
67	Designit Peru S.A.C	1-Sep-16	31-Mar-17	PEN	20	2	(12)	25	35	-	100%	45	(12)	-	(12)	-
68	Wipro Technologies SDN BHD	16-Nov-06	31-Mar-17	MYR	15	*	2	16	14	-	100%	28	3	1	2	-
69	Wipro Do Brasil Sistemetas De Informatica Ltd	22-Aug-14	31-Mar-17	BRL	21	33	*	70	37	-	100%	28	*	*	*	-
70	Wipro Technologies Limited, Russia	8-Feb-08	31-Mar-17	RUB	1.15	*	177	293	116	-	100%	23	(56)	-	(56)	-
71	New Logic Technologies SARL	29-Dec-05	31-Mar-17	EUR	69	46	8	60	5	-	100%	21	11	(4)	14	-
72	Wipro SA Broad Based Ownership Scheme SPV (RF) (PTY) LTD	17-Jan-14	31-Mar-17	ZAR	5	669	3	687	15	-	100%	17	17	-	17	13
73	Wipro Trademarks Holding Limited	30-Oct-82	31-Mar-17	INR	1	1	39	40	-	-	100%	3	3	1	2	-
74	Appirio Pvt Ltd	23-Nov-16	31-Mar-17	SGD	46	*	(27)	-	27	-	100%	*	(4)	-	(4)	-
75	Saaspoint, Inc.	23-Nov-16	31-Mar-17	USD	65	*	3	4	1	-	100%	*	*	-	*	-
76	Wipro Technologies VZ, C.A.	13-Jun-13	31-Mar-17	VEF	5	-	*	1	1	-	100%	*	*	-	*	-
77	Wipro Technologies W.T. Sociedad Anonima (a)	15-Oct-10	31-Dec-16	CRC	0.12	-	-	-	-	-	100%	*	-	-	-	-
78	Topcoder, Inc.	23-Nov-16	31-Mar-17	USD	65	1,193	(1,228)	231	266	-	100%	*	-	-	-	-
79	Appirio GmbH	23-Nov-16	31-Mar-17	EUR	69	2	*	2	*	-	100%	*	-	-	-	-
80	KI Management Inc. (a)	23-Nov-16	31-Mar-17	USD	65	-	-	-	-	-	100%	*	-	-	-	-
81	Wipro Overseas IT Services Pvt. Ltd	12-May-15	31-Mar-17	INR	1	1	*	1	*	-	100%	*	*	-	*	-
82	HPH Holdings Corp.(e)	29-Feb-16	31-Mar-17	USD	65	*	8,889	8,889	-	-	100%	*	(2)	*	(1)	-
83	Rainbow Software LLC	10-Jan-16	31-Dec-16	IQD	0.055	*	(1)	*	1	-	100%	*	(1)	-	(1)	-

Sr. No.	Name of the Subsidiary	Date of becoming the subsidiary/ acquisition	Reporting period	Reporting Currency	Exchange rate as on March, 31 2017/ Dec 31, 2016	Share capital	Reserves & Surplus	Total Assets	Total Liabilities excluding (6) & (7)	Investments (b)	% of Holding	Turnover (i)	Profit before taxation (i)	Provision for taxation (i)	Profit after taxation (i)	Proposed Dividend (incl. dividend tax) (i)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
84	Wipro IT Services Ukraine LLC	6-Oct-14	31-Mar-17	UAH	2	*	(2)	*	2	-	100%	*	(2)	-	(2)	-
85	Wipro Corporate Technology Ghana Limited	9-Jul-14	31-Mar-17	GHS	15	35	(4)	33	1	-	100%	*	(3)	-	(3)	-
86	Wipro Financial Services UK Limited (g)	30-Apr-12	31-Mar-17	GBP	81	*	(36)	9	45	-	100%	*	(2)	2	(4)	-
87	Wipro Technologies Norway AS	31-Dec-12	31-Mar-17	NOK	8	38	(30)	9	1	-	100%	*	(7)	-	(7)	-
88	Wipro Information Technology Egypt SAE	22-May-08	31-Mar-17	EGP	4	22	(130)	26	134	-	100%	*	(90)	-	(90)	-
89	Wipro Holdings Investment Korlátolt Felelősségű Társaság	23-Mar-17	31-Mar-17	INR	1	1	21,869	21,870	*	-	100%	*	(172)	-	(172)	-
90	Designit Denmark A/S	9-Jul-15	31-Mar-17	DKK	9	11	9	460	440	-	100%	*	(425)	(46)	(379)	-
91	Designit A/S	9-Jul-15	31-Mar-17	DKK	9	93	104	791	594	-	100%	*	(444)	(19)	(425)	-
92	Wipro Holdings (Mauritius) Limited	19-Dec-02	31-Mar-17	USD	65	6,351	(3,161)	3,191	2	-	100%	*	(426)	-	(426)	-
93	Wipro Digital Aps	29-Jun-15	31-Mar-17	DKK	9	*	(182)	3,102	3,283	-	100%	*	(1,549)	(1)	(1,548)	-

Part-B - List of Associates

Name of associates/ Joint Ventures	Latest audited Balance Sheet Date	Date on which the Associate was associated or Acquired	No. of Shares held by the Company in Associate on the year end	Amount of Investment in Associates	Extend of Holding (In percentage)	Description of how there is significant influence	Reason why the associate is not consolidated	Net worth attributable to shareholding as per latest audited Balance Sheet	Profit/Loss for the year	
									Considered in Consolidation	Not Considered in Consolidation
NIL										

Note:

(a) Wipro Technologies W.T. Sociedad Anonima and KI Management Inc. are yet to commence operations
(b) Investments exclude investments in subsidiaries
(c) Wipro Promax IP Pty Limited and Wipro Promax Holdings Limited were deregistered effective May 7, 2016, hence financial information has not been included in the above list.
(d) 3D networks UK Limited has been liquidated effective July 14, 2016, hence the financial information has not been included in the above list.
(e) Further, effective March 31, 2017 - Knowledge Infusion LLC was merged with and into Appirio Inc., Harrington Health Services, Inc. was merged with and into HealthPlan Services, Inc. and HealthPlan Holdings, Inc. was merged with and into HPH Holdings Corp. Hence the financial information of Appirio Inc., HealthPlan Services, Inc. and HPH Holdings Corp includes the data of their respective merged entities.
(f) Data Centre business operations of Info crossing Inc have been transferred to Wipro Data Center and Cloud Services, Inc. effective April 1, 2016.
(g) Wipro Promax Analytics Solutions (Europe) Limited was renamed as Wipro Financial services UK Limited.
(h) Indian rupee equivalents of the figures given in foreign currencies in the accounts of the subsidiary companies, are based on the exchange rates as of the respective reporting period end dates.
(i) Converted at yearly average exchange rate

* Value is less than one million rupees

Azim H Premji
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

CONSOLIDATED STATEMENTS AND OTHER FINANCIAL INFORMATION
REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Board of Directors and Equity holders
Wipro Limited:

We have audited the accompanying consolidated statements of financial position of Wipro Limited and its subsidiaries ("the Company") as of March 31, 2017 and 2016, and the related consolidated statements of income, comprehensive income, changes in equity, and cash flows for each of the years in the three year period ended March 31, 2017. These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of the Company as of March 31, 2017 and 2016, and the results of their operations and their cash flows for each of the years in the three year period ended March 31, 2017, in conformity with International Financial Reporting Standards as issued by the International Accounting Standard Board.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), Wipro Limited's internal control over financial reporting as of March 31, 2017, based on criteria established in Internal Control – Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO), and our report dated June 02, 2017 expressed an unqualified opinion on the effectiveness of the Company's internal control over financial reporting.

KPMG

Bangalore, India
June 02, 2017

WIPRO LIMITED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
(₹ in millions, except share and per share data, unless otherwise stated)

	Notes	As at March 31, 2016	2017	2017 Convenience translation into U.S.$ in millions (Unaudited) Refer note 2(iii)
ASSETS				
Goodwill	5	101,991	125,796	1,940
Intangible assets	5	15,841	15,922	246
Property, plant and equipment	4	64,952	69,794	1,076
Derivative assets	15	260	106	2
Investments	7	4,907	7,103	110
Trade receivables	8	1,362	3,998	62
Deferred tax assets	17	4,286	3,098	48
Non-current tax assets		11,751	12,008	185
Other non-current assets	11	15,828	16,793	259
Total non-current assets		221,178	254,618	3,928
Inventories	9	5,390	3,915	60
Trade receivables	8	99,614	94,846	1,463
Other current assets	11	32,894	30,751	474
Unbilled revenues		48,273	45,095	695
Investments	7	204,244	292,030	4,503
Current tax assets		7,812	9,804	151
Derivative assets	15	5,549	9,747	150
Cash and cash equivalents	10	99,049	52,710	813
Total current assets		502,825	538,898	8,309
TOTAL ASSETS		724,003	793,516	12,237
EQUITY				
Share capital		4,941	4,861	75
Share premium		14,642	469	7
Retained earnings		425,118	490,930	7,570
Share based payment reserve		2,229	3,555	55
Other components of equity		18,242	20,489	316
Equity attributable to the equity holders of the Company		465,172	520,304	8,023
Non-controlling interest		2,212	2,391	37
Total equity		467,384	522,695	8,060
LIABILITIES				
Long-term loans and borrowings	12	17,361	19,611	302
Derivative liabilities	15	119	2	—
Deferred tax liabilities	17	5,108	6,614	102
Non-current tax liabilities		8,231	9,547	147
Other non-current liabilities	14	7,225	5,500	85
Provisions	14	14	4	—
Total non-current liabilities		38,058	41,278	636
Loans, borrowings and bank overdrafts	12	107,860	122,801	1,894
Trade payables and accrued expenses	13	68,187	65,486	1,010
Unearned revenues		18,076	16,150	249
Current tax liabilities		7,015	8,101	125
Derivative liabilities	15	2,340	2,708	42
Other current liabilities	14	13,821	13,027	201
Provisions	14	1,262	1,270	20
Total current liabilities		218,561	229,543	3,541
TOTAL LIABILITIES		256,619	270,821	4,177
TOTAL EQUITY AND LIABILITIES		724,003	793,516	12,237

The accompanying notes form an integral part of these consolidated financial statements.

WIPRO LIMITED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME
(₹ in millions, except share and per share data, unless otherwise stated)

	Notes	Year ended March 31, 2015	2016	2017	2017 Convenience translation into U.S.$ in millions (Unaudited) Refer note 2(iii)
Revenues	20	469,545	512,440	**550,402**	**8,487**
Cost of revenues	21	(321,284)	(356,724)	**(391,544)**	**(6,038)**
Gross profit		148,261	155,716	**158,858**	**2,449**
Selling and marketing expenses	21	(30,625)	(34,097)	**(40,817)**	**(629)**
General and administrative expenses	21	(25,850)	(28,626)	**(32,021)**	**(493)**
Foreign exchange gains, net		3,637	3,867	**3,777**	**58**
Other operating income	22	—	—	**4,082**	**63**
Results from operating activities		95,423	96,860	**93,879**	**1,448**
Finance expenses	23	(3,599)	(5,582)	**(5,183)**	**(80)**
Finance and other income	24	19,859	23,655	**21,660**	**334**
Profit before tax		111,683	114,933	**110,356**	**1,702**
Income tax expense	17	(24,624)	(25,366)	**(25,213)**	**(389)**
Profit for the year		87,059	89,567	**85,143**	**1,313**
Profit attributable to:					
Equity holders of the Company		86,528	89,075	**84,895**	**1,309**
Non-controlling interest		531	492	**248**	**4**
Profit for the year		87,059	89,567	**85,143**	**1,313**
Earnings per equity share:	25				
Attributable to equity holders of the Company					
Basic		35.25	36.26	**34.96**	**0.54**
Diluted		35.13	36.18	**34.85**	**0.54**
Weighted-average number of equity shares used in computing earnings per equity share:					
Basic		2,454,681,650	2,456,559,400	**2,428,540,505**	**2,428,540,505**
Diluted		2,462,579,161	2,461,689,908	**2,435,673,569**	**2,435,673,569**

The accompanying notes form an integral part of these consolidated financial statements.

WIPRO LIMITED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(₹ in millions, except share and per share data, unless otherwise stated)

	Notes	Year ended March 31, 2015	2016	2017	2017 Convenience translation into U.S.$ in millions (Unaudited) Refer note 2(iii)
Profit for the year		87,059	89,567	**85,143**	**1,313**
Other comprehensive income					
Items that will not be reclassified to profit or loss:					
Defined benefit plan actuarial (losses)/gains		(64)	(788)	**169**	**3**
Net change in fair value of financial instruments through OCI		—	17	**(168)**	**(3)**
		(64)	(771)	**1**	**—**
Items that may be reclassified subsequently to profit or loss:					
Foreign currency translation differences					
Translation difference relating to foreign operations	16	799	5,766	**(3,354)**	**(52)**
Net change in fair value of hedges of net investment in foreign operations	16	390	(813)	**276**	**5**
Net change in time value of option contracts designated as cash flow hedges	15,17	—	—	**9**	**—**
Net change in intrinsic value of option contracts designated as cash flow hedges	15,17	—	—	**77**	**1**
Net change in fair value of forward contracts designated as cash flow hedges	15,17	3,051	(1,640)	**3,910**	**60**
Net change in fair value of financial instruments through OCI	7,17	856	363	**1,179**	**18**
		5,096	3,676	**2,097**	**32**
Total other comprehensive income, net of taxes		5,032	2,905	**2,098**	**32**
Total comprehensive income for the year		92,091	92,472	**87,241**	**1,345**
Attributable to:					
Equity holders of the Company		91,510	91,894	**87,062**	**1,342**
Non-controlling interest		581	578	**179**	**3**
		92,091	92,472	**87,241**	**1,345**

The accompanying notes form an integral part of these consolidated financial statements.

WIPRO LIMITED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
(₹ in millions, except share and per share data, unless otherwise stated)

						Other components of equity						
	No. of shares*	Share capital	Share premium	Retained earnings	Share based payment reserve	Foreign currency translation reserve	Cash flow hedging reserve	Other reserves	Shares held by controlled Trust	Equity attributable to the equity holders of the Company	Non-controlling interest	Total equity
As at April 1, 2014	2,466,317,273	4,932	12,664	314,952	1,021	10,060	499	(87)	(542)	343,499	1,387	344,886
Total comprehensive income for the year												
Profit for the year	—	—	—	86,528	—	—	—	—	—	86,528	531	87,059
Other comprehensive income	—	—	—	—	—	1,189	3,051	742	—	4,982	50	5,032
Total comprehensive income for the year	**—**	**—**	**—**	**86,528**	**—**	**1,189**	**3,051**	**742**	**—**	**91,510**	**581**	**92,091**
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)	—	—	—	(29,168)	—	—	—	—	—	(29,168)	(322)	(29,490)
Issue of equity shares on exercise of options	2,725,765	5	909	—	(909)	—	—	—	—	5	—	5
Compensation cost related to employee share based payment	—	—	—	(64)	1,200	—	—	—	—	1,136	—	1,136
Sale of treasury shares, gain	—	—	458	—	—	—	—	—	542	1,000	—	1,000
Total transactions with owners of the Company	**2,725,765**	**5**	**1,367**	**(29,232)**	**291**	**—**	**—**	**—**	**542**	**(27,027)**	**(322)**	**(27,349)**
As at March 31, 2015	**2,469,043,038**	**4,937**	**14,031**	**372,248**	**1,312**	**11,249**	**3,550**	**655**	**—**	**407,982**	**1,646**	**409,628**

The accompanying notes form an integral part of these consolidated financial statements.

WIPRO LIMITED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
(₹ in millions, except share and per share data, unless otherwise stated)

						Other components of equity					
	No. of shares*	Share capital	Share premium	Retained earnings	Share based payment reserve	Foreign currency translation reserve	Cash flow hedging reserve	Other reserves	Equity attributable to the equity holders of the Company	Non-controlling interest	Total equity
As at April 1, 2015	2,469,043,038	4,937	14,031	372,248	1,312	11,249	3,550	655	407,982	1,646	409,628
Adjustment on adoption of IFRS 9 (net of tax)	—	—	—	(770)	—	—	—	(31)	(801)	(12)	(813)
Adjusted balances 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 STATEMENTS OF CHANGES IN EQUITY
(₹ in millions, except share and per share data, unless otherwise stated)

						Other components of equity					
	No. of shares*	Share capital	Share premium	Retained earnings	Share based payment reserve	Foreign currency translation reserve	Cash flow hedging reserve	Other reserves	Equity attributable to the equity holders of the Company	Non-controlling interest	Total equity
As at April 1, 2016	2,470,713,290	4,941	14,642	425,735	2,229	16,116	1,910	505	466,078	2,224	468,302
Adjustment on adoption of IFRS 9 (net of tax)	—	—	—	(617)	—	—	—	(289)	(906)	(12)	(918)
Adjusted balance 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**
Convenience translation into U.S.$ in million (Unaudited) Refer note 2 (iii)		**75**	**7**	**7,570**	**55**	**202**	**91**	**23**	**8,023**	**37**	**8,060**

* Includes 14,829,824, 14,829,824 and 13,728,607 treasury shares held as of March 31, 2015, 2016 and 2017 respectively by a controlled trust. 1,101,217 shares have been transferred by the controlled trust to eligible employees on exercise of options during the year ended March 31, 2017

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 STATEMENTS OF CASH FLOWS
(₹ in millions, except share and per share data, unless otherwise stated)

	Year ended March 31,			
	2015	2016	2017	2017 Convenience translation into U.S.$ in millions (Unaudited) Refer note 2(iii)
Cash flows from operating activities:				
Profit for the year	87,059	89,567	**85,143**	**1,313**
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	6	(55)	**117**	**2**
Depreciation, amortization and impairment	12,823	14,965	**23,107**	**356**
Unrealized exchange loss, net	3,946	2,664	**3,945**	**61**
Gain on sale of investments, net	(3,948)	(2,646)	**(3,486)**	**(54)**
Share based compensation expense	1,138	1,534	**1,742**	**27**
Income tax expense	24,624	25,366	**25,213**	**389**
Dividend and interest income, net	(15,143)	(19,599)	**(16,259)**	**(251)**
Gain from sale of EcoEnergy division	—	—	**(4,082)**	**(63)**
Other non-cash items	—	—	**(1,732)**	**(27)**
Changes in operating assets and liabilities; net of effects from acquisition:				
Trade receivables	(5,929)	(5,317)	**3,346**	**52**
Unbilled revenues	(3,004)	(5,329)	**3,813**	**59**
Inventories	(2,556)	(541)	**1,475**	**23**
Other assets	(3,742)	(766)	**4,054**	**63**
Trade payables, accrued expenses, other liabilities and provisions	3,469	4,683	**(5,202)**	**(80)**
Unearned revenues	3,784	1,282	**(2,945)**	**(45)**
Cash generated from operating activities before taxes	102,527	105,808	**118,249**	**1,825**
Income taxes paid, net	(24,265)	(26,935)	**(25,476)**	**(393)**
Net cash generated from operating activities	78,262	78,873	**92,773**	**1,432**
Cash flows from investing activities:				
Purchase of property, plant and equipment	(12,661)	(13,951)	**(20,853)**	**(322)**
Proceeds from sale of property, plant and equipment	1,389	779	**1,207**	**19**
Proceeds from sale of EcoEnergy division, net of related expenses		—	**4,372**	**67**
Purchase of investments	(590,482)	(934,958)	**(813,439)**	**(12,544)**
Proceeds from sale of investments	575,082	830,647	**729,755**	**11,254**
Impact of investment hedging activities, net	—	266	**(226)**	**(3)**
Payment for business acquisitions including deposit in escrow, net of cash acquired	(11,331)	(39,373)	**(33,608)**	**(518)**
Interest received	12,206	18,368	**17,069**	**263**
Dividend received	224	66	**311**	**5**
Income taxes paid on sale of EcoEnergy division	—	—	**(871)**	**(13)**
Net cash (used) in investing activities	(25,573)	(138,156)	**(116,283)**	**(1,792)**
Cash flows from financing activities:				
Proceeds from issuance of equity shares	5	4	**^**	**^**
Repayment of loans and borrowings	(98,419)	(137,298)	**(112,803)**	**(1,740)**
Proceeds from loans and borrowings	119,300	172,549	**125,922**	**1,942**
Payments for deferred/contingent consideration in respect of business combinations	(243)	—	**(138)**	**(2)**
Payment for buy back of shares	—	—	**(25,000)**	**(386)**
Proceeds from sale of treasury shares	1,000	—	**—**	**—**
Interest paid on loans and borrowings	(919)	(1,348)	**(1,999)**	**(31)**
Payment of cash dividend (including dividend tax thereon)	(29,490)	(35,494)	**(8,734)**	**(135)**
Net cash (used) in financing activities	(8,766)	(1,587)	**(22,752)**	**(352)**
Net increase/(decrease) in cash and cash equivalents during the year	43,923	(60,870)	**(46,262)**	**(712)**
Effect of exchange rate changes on cash and cash equivalents	589	549	**(1,412)**	**(22)**
Cash and cash equivalents at the beginning of the year	114,201	158,713	**98,392**	**1,517**
Cash and cash equivalents at the end of the year (note 10)	158,713	98,392	**50,718**	**783**

Total taxes paid amounted to ₹24,265, ₹26,935 and ₹26,347 for the year ended March 31, 2015, 2016 and 2017 respectively.
^ value is less than one million.

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 (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, Bangalore – 560 035, Karnataka, India. Wipro has its primary listing with Bombay Stock Exchange and National Stock Exchange in India. 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 Audit Committee on June 2, 2017.

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"). The Company has elected to early adopt IFRS 9, Financial Instruments effective April 1, 2016 with retrospective application from April 1, 2015. All other 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 statements of income and statements 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 recognised 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 national currency of India. Solely for the convenience of the readers, the consolidated financial statements as of and for the year ended March 31, 2017, have been translated into United States dollars at the certified foreign exchange rate of US$1 = ₹64.85 as published by Federal Reserve Board of Governors on March 31, 2017. 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 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 and earnings multiples, 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 liability 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:* On application of IFRS 9, 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) *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

The Company determines the basis of control in line with the requirements of IFRS 10, Consolidated Financial Statements.

Subsidiaries are entities controlled by the Group. The Group controls an entity when 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 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.

(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, the national currency of India, 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 recognized in the 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) 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 off, the relevant amount recognized in FCTR is transferred to the 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 statement of income.

When the hedged part of a net investment is disposed of, the relevant amount recognized in FCTR is transferred to the 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

Accounting policies applied prior to April 1, 2015

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 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. 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.

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. Available-for-sale financial assets

The Company has classified investments in liquid mutual funds, equity securities and certain debt securities (primarily certificate of deposits with banks) as available-for-sale financial assets. These investments are measured at fair value and changes therein, other than impairment losses, are recognized in other comprehensive income and presented within equity, net of taxes. The impairment losses, if any, are reclassified from equity into statement of income. When an available for sale financial asset is derecognized, the related cumulative gain or loss recognised in equity is transferred to the statement of income.

c. Loans and receivables

Loans and receivables 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. Loans and receivables are initially recognized at fair value and subsequently measured at amortized cost using the effective interest method, less any impairment losses. Loans and receivables comprise trade receivables, unbilled revenues, cash and cash equivalents 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.

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 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 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 statement of income 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 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 borrowings 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 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 statement of income and reported within foreign exchange gains, net within results from operating activities. Changes in fair value and gains/(losses) on settlement of foreign currency derivative instruments relating to borrowings, which have not been designated as hedges are recorded in finance expense.

Accounting policies applied from April 1, 2015

The Company has elected to early adopt IFRS 9, Financial Instruments effective April 1, 2016 with retrospective application from April 1, 2015.

Below are the accounting policies for financial instruments consequent to adoption of IFRS 9:

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 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. 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.

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 amortised 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 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 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 recognized in 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 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.

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 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 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 statement of income 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 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 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 statement of income and reported within foreign exchange gains, net within results from operating activities. Changes in fair value and gains/(losses) 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 recognise 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 of March 31, 2016 and 2017 is ₹6,100 divided into 2,917,500,000 equity shares of ₹2 each, 25,000,000 preference shares of ₹10 each and 150,000 10% optionally convertible cumulative preference shares of ₹100 each. Par value of the equity shares is recorded as share capital and the amount received in excess of par value is classified as 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, 14,829,824 and 13,728,607 treasury shares as of March 31, 2015, 2016 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 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 amounting to ₹80 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.

(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 statement of income.

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 10 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 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 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 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. Refer note 2 (iv) (g) for further information.

B) Non-financial assets

The Company assesses long-lived assets such as property, plant, 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 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

A) 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 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 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 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 recognised as expenses by reference to the stage of completion of contract activity at the end of the reporting period.

(xv) Finance expenses

Finance expenses comprise 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 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) 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 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 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.

(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.

New Accounting standards adopted by the Company:

IFRS 9 – Financial instruments

The Company has elected to early adopt IFRS 9, Financial Instruments effective April 1, 2016 with retrospective application from April 1, 2015.

IFRS 9 introduces a single approach for the classification and measurement of financial assets according to their cash flow characteristics and the business model they are managed in, and provides a new impairment model based on expected credit losses. IFRS 9 also includes new guidance regarding the application of hedge accounting to better reflect an entity's risk management activities especially with regard to managing non-financial risks.

Application of the new measurement and presentation requirements of IFRS 9 did not have a significant impact on equity. The Company continues to measure at fair value all financial assets earlier measured at fair value. All existing hedge relationships that were earlier designated as effective hedging relationships continue to qualify for hedge accounting under IFRS 9. As IFRS 9 does not change the general principles of how an entity accounts for effective hedges, there is no significant impact as a result of applying IFRS 9. The effect of change in measurement of financial instruments on Company's comprehensive income, financial position and earning per share the has been applied retrospectively. The retrospective application did not have a significant impact on the financial position as at March 31, 2015 and 2016.

The total impact on the Company's retained earnings and other reserves due to classification and measurement of financial instruments is as follows:

	Retained Earnings	Other Reserves
Reported opening balance as at April 1, 2015	₹372,248	₹655
Impact on adoption of IFRS 9		
Reclassification of investments from available for sale investments (AFS) to FVTPL (refer note a)	55	(55)
Expected credit losses on financial assets (refer note d)	(1,231)	—
Deferred tax impact on the above	406	24
Total impact on adoption of IFRS 9	(770)	(31)
Adjusted balance as at April 1, 2015	₹371,478	₹624
Reported balance as at March 31, 2016	425,735	505
Impact of adoption of IFRS 9 for the year ended March 31, 2016		
Reclassification of investments from AFS to FVTPL (refer note a)	375	(375)
Expected credit losses on financial assets (refer note d)	(161)	—
Deferred tax impact on the above	(61)	117
Adjustment on adoption of IFRS 9 for the year ended March 31, 2016	153	(258)
Cumulative impact on adoption of IFRS 9 as at March 31, 2016	(617)	(289)
Adjusted balance as at March 31, 2016	₹425,118	₹216

(a) Reclassification of investments from AFS to FVTPL

Certain investments in liquid and short-term mutual funds and equity linked debentures were reclassified from available for sale to financial assets measured at FVTPL. Related fair value gain of ₹55 were transferred from other comprehensive income to retained earnings on April 1, 2015. During the year ended March 31, 2016, fair value gains related to these investments amounting to ₹258 was recognized in statement of income, net of related deferred tax expense of ₹117. This reclassification did not have any impact on the carrying value of the said assets as at April 1, 2015.

(b) Reclassification of investments from AFS to FVTOCI

The Company on initial application of IFRS 9 has made an irrevocable election to present in other comprehensive income, the subsequent changes in fair value of equity investments not held for trading. Such investments and investment in certificate of deposits were reclassified from available for sale to financial assets measured at FVTOCI. This reclassification did not have any impact on the carrying value of the said assets as at April 1, 2015.

(c) Reclassification of loans and deposits to financial instruments at amortised cost

Certain inter corporate and term deposits along with related interest accruals were reclassified from loans and receivables reported as part of other assets to financial assets measured at amortised cost. This reclassification did not have any impact on the carrying value of the said assets as at April 1, 2015.

(d) Impairment of financial assets

The Company has applied the simplified approach to providing for expected credit losses on trade receivables as described by IFRS 9, which requires the use of lifetime expected credit loss provision for all trade receivables. These provisions are based on assessment of risk of default and expected timing of collection. A cumulative impairment provision of ₹918 (net of deferred tax) has been recorded as an adjustment to total equity as at April 1, 2015.

The Company assesses on a forward-looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

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 2016, 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 adoption: the full retrospective adoption, which requires the standard to be applied to each prior period presented, or the modified retrospective adoption, which requires the cumulative effect of adoption to be recognized as an adjustment to opening retained earnings in the period of adoption. The standard is effective for periods beginning on or after January 1, 2018. Early adoption is permitted. The Company will adopt this standard using the full retrospective method effective April 1, 2018. The Company is currently assessing the impact of adopting IFRS 15 on its consolidated financial statements.

IFRS 16 – *Leases*

On January 13, 2016, the International Accounting Standards Board issued the final version of 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 recognise 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 is currently assessing the impact of adopting IFRS 16 on the Company's consolidated financial statements.

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 is currently assessing the impact of IFRIC 22 on its consolidated financial statements.

Amendments to IAS 7- Statement of cash flows

In January 2016, the International Accounting Standards Board issued the amendments to IAS 7, requiring the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities, to meet the disclosure requirement. The effective date for adoption of the amendments to IAS 7 is annual reporting periods beginning on or after January 1, 2017, though early adoption is permitted. The Company is assessing the disclosure requirements of the amendment and the effect on its consolidated financial statements.

4. Property, plant and equipment

	Land	Buildings	Plant and machinery[1]	Furniture fixtures and equipment	Vehicles	Total
Gross carrying value:						
As at April 1, 2015	₹3,685	₹24,515	₹79,594	₹12,698	₹830	₹121,322
Translation adjustment	10	209	1,720	79	(1)	2,017
Additions/adjustments	—	1,799	15,424	1,791	62	19,076
Additions through business combinations	—	105	4,462	162	34	4,763
Disposals/adjustments	—	(539)	(1,620)	(615)	(336)	(3,110)
As at March 31, 2016	₹3,695	₹26,089	₹99,580	₹14,115	₹589	₹144,068
Accumulated depreciation/impairment:						
As at April 1, 2015	₹—	₹4,513	₹56,629	₹10,636	₹809	₹72,587
Translation adjustment	—	73	1,113	80	—	1,266
Depreciation	—	861	11,381	1,094	19	13,355
Disposals/adjustments	—	(103)	(962)	(492)	(324)	(1,881)
As at March 31, 2016	₹—	₹5,344	₹68,161	₹11,318	₹504	₹85,327
Capital work-in-progress						6,211
Net carrying value including Capital work-in-progress as at March 31, 2016						**₹64,952**
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**
Additions 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**

[1] Including net carrying value of computer equipment and software amounting to ₹20,365 and ₹19,200 as at March 31, 2016 and 2017, respectively.

Interest capitalized by the Company was ₹73 and ₹89 for the year ended March 31, 2016 and 2017, respectively. The capitalization rate used to determine the amount of borrowing cost capitalized for the year ended March 31, 2016 and 2017 are 4.8% and 2.4%, respectively.

5. Goodwill and Intangible assets

The movement in goodwill balance is given below:

	Year ended March 31,	
	2016	2017
Balance at the beginning of the year	₹68,078	₹101,991
Translation adjustment	3,421	(4,319)
Acquisition through business combinations, net	30,492	28,124
Balance at the end of the year	₹101,991	₹125,796

Acquisition through business combinations for the year ended March 31, 2017 primarily includes goodwill recognized on the acquisition of Appirio Inc. 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, 2016 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.

During the year ended March 31, 2017, the Company realigned its CGUs (also refer note 30). Consequently, goodwill has been allocated to the new CGUs as at March 31, 2017 as follows:

CGUs	As at March 31, 2017
Banking, Financial Services and Insurance (BFSI)	₹19,826
Healthcare and Lifesciences (HLS)	48,144
Consumer Business Unit (CBU)	17,442
Energy, Natural Resources and Utilities (ENU)	16,393
Manufacturing and Technology (MNT)	23,086
Communications (COMM)	905
Total	₹125,796

Following table presents the allocation of goodwill to the CGUs for the year ended March 31, 2016:

CGUs	As at March 31, 2016
Banking Financial Services and Insurance (BFSI)	₹15,639
Healthcare and Lifesciences (HLS)	38,096
Retail, Consumer, Transport and Government (RCTG)	10,712
Energy, Natural Resources and Utilities (ENU)	16,550
Manufacturing and High-Tech (MFG)	16,242
Global Media and Telecom (GMT)	4,752
Total	₹101,991

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 of March 31, 2016 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, 2016 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, 2015	₹10,617	₹905	₹11,522
Translation adjustment	292	120	412
Additions	—	189	189
Additions through business combinations	7,451	1,373	8,824
As at March 31, 2016	₹18,360	₹2,587	₹20,947
Accumulated amortization and impairment:			
As at April 1, 2015	₹2,936	₹655	₹3,591
Translation adjustment	—	70	70
Amortization and impairment	1,228	217	1,445
As at March 31, 2016	₹4,164	₹942	₹5,106
Net carrying value as at March 31, 2016	**₹14,196**	**₹1,645**	**₹15,841**
Gross carrying value:			
As at April 1, 2016	**₹18,360**	**₹2,587**	**₹20,947**
Translation adjustment	**(546)**	**(314)**	**(860)**
Additions through business combinations	**2,714**	**4,006**	**6,720**
As at March 31, 2017	**₹20,528**	**₹6,279**	**₹26,807**
Accumulated amortization and 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**

Amortization and impairment expense on intangible assets is included in selling and marketing expenses in the consolidated statements of income.

Acquisition through business combinations for the year ended March 31, 2017 primarily includes intangible assets recognized on the acquisition of Appirio Inc. Also refer note 6 to the consolidated financial statements.

As of March 31, 2017, 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	3.25 – 4.25 years
Promax Applications Group	5.25 years
Opus Capital Markets Consultants LLC	1.75 – 3.75 years
ATCO I-Tek	7.50 years
Designit AS	1.25 – 3.25 years
Cellent AG	3.75 – 5.75 years
HealthPlan Services	2 – 6 years
Appirio Inc.	3.50 – 9.50 years

6. Business combination

Summary of acquisition during the year ended March 31, 2015 is given below:

ATCO I-Tek Inc.

On August 15, 2014, the Company obtained control of ATCO I-Tek Inc, a Canadian entity, by acquiring 100% of its share capital and certain assets of IT services business of ATCO I-Tek Australia (hereafter the acquisitions are collectively referred to as 'acquisition of ATCO I-Tek') for an all-cash consideration of ₹11,071 (Canadian Dollars 198 million) post conclusion of closing conditions and fair value adjustments. ATCO I-Tek provides IT services to ATCO Group. The acquisition will strengthen Wipro's IT services delivery model in North America and Australia.

The following table presents the allocation of purchase price:

Description	Pre-acquisition carrying amount	Fair value adjustments	Purchase price allocated
Net assets	₹1,330	₹(278)	₹1,052
Customer related intangibles	—	8,228	8,228
Deferred tax liabilities on intangible assets	—	(2,017)	(2,017)
Total	**₹1,330**	**₹5,933**	**7,263**
Goodwill			3,808
Total purchase price			**₹11,071**

The goodwill of ₹3,808 comprises value of expected synergies arising from the acquisition. Goodwill is not deductible for income tax purposes.

If the acquisition had occurred on April 1, 2014, management estimates that consolidated revenue and profit after taxes for the year ended March 31, 2015 would have been ₹472,142 and ₹87,503 respectively. 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 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 million 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 million 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 million. The revision of estimates has also resulted in reduction in the carrying value of intangibles recognised on acquisition and an impairment charge has been recorded. Accordingly, a net gain of ₹1,032 million 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 million (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 million. Further, this has resulted in reduction in the carrying value of certain intangible assets recognised on acquisition and accordingly an impairment charge has been recorded. Consequently, a net loss of ₹1,351 million has been recorded in the consolidated statement of income.

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:

Viteos Group

Previously, the Company had announced, on December 23, 2015, the signing of a definitive agreement to acquire Viteos Group. However, due to inordinate delays in completion of closing conditions that exceeded the target closing date and expiration date under the terms of the agreement, both parties decided not to proceed with the acquisition.

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 ₹32,414 (USD 475.7 million).

The following table presents the provisional 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 ₹28,032 comprises value of acquired workforce and expected synergies arising from the acquisition. Goodwill is not deductible for income tax purposes.

The purchase consideration has been allocated on a provisional basis based on management's estimates. The Company is in the process of making a final determination of adjustments to purchase consideration on account of working capital changes and other consequential movements in the fair value of assets and liabilities. Finalization of the purchase price allocation may result in certain adjustments to the above allocation.

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.

7. Investments

Investments consist of the following:

	As at	
	March 31, 2016	**March 31, 2017**
Financial instruments at FVTPL		
Investments in liquid and short-term mutual funds [1]	₹10,578	**₹104,675**
Others	816	**569**
Financial instruments at FVTOCI		
Equity instruments	4,907	**5,303**
Commercial paper, Certificate of deposits and bonds	121,676	**145,614**
Financial instruments at amortised cost		
Inter corporate and term deposits [2] [3]	71,174	**42,972**
	₹209,151	**₹299,133**
Current	204,244	**292,030**
Non-current	4,907	**7,103**

[1] Investments in liquid and short-term mutual funds include investments amounting to ₹117 (March 31, 2016: ₹109) pledged as margin money deposits for entering into currency future contracts.

[2] These deposits earn a fixed rate of interest.

[3] Term deposits include deposits in lien with banks amounting to ₹308 (March 31, 2016: ₹300).

8. Trade receivables

	As at March 31,	
	2016	**2017**
Trade receivables	₹109,685	**₹107,952**
Allowance for expected credit loss	(8,709)	**(9,108)**
	₹100,976	**₹98,844**
Current	99,614	**94,846**
Non-current	1,362	**3,998**

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

	Year ended March 31,	
	2016	**2017**
Balance at the beginning of the year	₹5,510	**₹8,709**
Adjustment on adoption of IFRS 9	1,243	**—**
Restated balance at the beginning of the year	6,753	**8,709**
Additions during the year, net	2,004	**2,427**
Uncollectable receivables charged against allowance	(115)	**(2,099)**
Translation adjustment	67	**71**
Balance at the end of the year	₹8,709	**₹9,108**

9. Inventories

Inventories consist of the following:

	As at March 31,	
	2016	**2017**
Stores and spare parts	₹871	**₹808**
Raw materials and components	2	**1**
Finished goods and traded goods	4,517	**3,106**
	₹5,390	**₹3,915**

10. Cash and cash equivalents

Cash and cash equivalents as of March 31, 2015, 2016 and 2017 consist of cash and balances on deposit with banks. Cash and cash equivalents consist of the following:

	As at March 31,		
	2015	2016	**2017**
Cash and bank balances	₹47,198	₹63,518	**₹27,808**
Demand deposits with banks[1]	111,742	35,531	**24,902**
	₹158,940	₹99,049	**₹52,710**

[1] 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 amounting to ₹ Nil (March 31, 2016: ₹3).

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

	As at March 31,		
	2015	2016	**2017**
Cash and cash equivalents (as above)	₹158,940	₹99,049	**₹52,710**
Bank overdrafts	(227)	(657)	**(1,992)**
	₹158,713	₹98,392	**₹50,718**

11. Other assets

	As at March 31,	
	2016	2017
Current		
Prepaid expenses and deposits	14,518	**13,486**
Due from officers and employees	3,780	**2,349**
Finance lease receivables	2,034	**1,854**
Advance to suppliers	1,507	**1,448**
Deferred contract costs	3,720	**4,270**
Interest receivable	2,488	**2,177**
Balance with excise, customs and other authorities	1,814	**2,153**
Others[(1)]	3,033	**3,014**
	₹32,894	**₹30,751**
Non-current		
Prepaid expenses including rentals for leasehold land and deposits	₹8,534	**₹10,516**
Finance lease receivables	2,964	**2,674**
Deferred contract costs	3,807	**3,175**
Others	523	**428**
	₹15,828	**₹16,793**
Total	₹48,722	**₹47,544**

(1) Others include ₹ Nil (March 31, 2016: ₹418) representing assets held for sale.

Finance lease receivables

Finance lease receivables consist of assets that are leased to customers for a contract term ranging from 1 to 7 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,	
	2016	2017	2016	2017
Not later than one year	₹2,222	**₹2,060**	₹2,034	**₹1,854**
Later than one year but not later than five years	3,127	**2,725**	2,906	**2,616**
Later than five years	—	**—**	—	**—**
Unguaranteed residual values	62	**62**	58	**58**
Gross investment in lease	5,411	**4,847**	4,998	**4,528**
Less: Unearned finance income	(413)	**(319)**	—	**—**
Present value of minimum lease payment receivable	₹4,998	**₹4,528**	₹4,998	**₹4,528**
Included in the financial statements as follows:				
Current finance lease receivables			₹2,034	**₹1,854**
Non-current finance lease receivables			2,964	**2,674**

12. Loans and borrowings

Short-term loans and borrowings

The Company had short-term borrowings including bank overdrafts amounting to ₹102,667 and ₹116,742 as at March 31, 2016 and 2017, respectively. The principal source of Short-term borrowings from banks as of March 31, 2017 primarily consists of lines of credit of approximately ₹204, U.S. Dollar (U.S.$) 2,495 million, Canadian Dollar (CAD) 44 million, Australian Dollar (AUD) 13 million, EURO 1 million and United Kingdom Pound sterling (GBP) 23 million from bankers for working capital requirements and other short term needs. As of March 31, 2017, the Company has unutilized lines of credit aggregating U.S.$ 744 million, EURO 1 million, AUD 13 million, GBP 5 million and CAD 14 million. To utilize these unutilized 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 ₹41,740 and ₹51,739, as of March 31, 2016 and 2017, respectively, towards operational requirements that can be used for the issuance of letters of credit and bank guarantees. As of March 31,2016 and 2017, an amount of ₹15,519 and ₹29,716 respectively, was unutilized out of these non-fund based facilities.

Long-term loans and borrowings

A summary of long- term loans and borrowings is as follows:

Currency	As at March 31, 2016		As at March 31, 2017			
	Foreign currency in millions	Indian Rupee	Foreign currency in millions	Indian Rupee	Interest rate	Final maturity
Unsecured external commercial borrowing						
U.S. Dollar	150	₹9,938	150	₹ 9,728	1.81%	June 2018
Unsecured term loan						
Indian Rupee	NA	666	NA	714	8.3%-10.3%	May 2021
Saudi Arabian Riyal (SAR)	169	2,987	71	1,229	SIBOR+1.50%	April 2018
Australian Dollar (AUD)	—	—	2	116	4.65%	January 2022
Canadian Dollar (CAD)	—	—	85	4,131	CDOR+1.25%	October 2021
EURO	—	—	19	1,282	EONIA+1%	December 2020
Great British pound (GBP)	—	—	1	73	3.4%	May 2022
USD	—	—	2	118	3.27%-3.81%	June 2021
		₹13,591		₹17,391		
Obligations under finance leases		8,963		8,280		
		₹22,554		₹25,671		
Current portion of long term loans and borrowings		₹5,193		₹6,060		
Non-current portion of long term loans and borrowings		17,361		19,611		

The contracts governing the Company's unsecured external commercial borrowing contain certain covenants that limit future borrowings. The terms of the loans and borrowings also contain certain restrictive covenants primarily requiring the Company to maintain certain financial ratios. As of March 31, 2017, the Company has met all the covenants under these arrangements.

Obligations under finance leases amounting to ₹8,963 and ₹8,280 as at March 31, 2016 and 2017, respectively, are secured by underlying property, plant and equipment.

Interest expense was ₹1,410 and ₹1,916 for the year ended March 31, 2016 and 2017, respectively.

The following is a schedule of future minimum lease payments under finance leases, together with the present value of minimum lease payments as of March 31, 2016 and 2017:

	Minimum lease payments		Present value of minimum lease payments	
	As at March 31,		As at March 31,	
	2016	2017	2016	2017
Not later than one year	₹3,429	₹3,876	₹3,133	₹3,623
Later than one year but not later than five years	6,112	4,841	5,830	4,657
Later than five years	—	—	—	—
Total minimum lease payments	9,541	8,717	8,963	8,280
Less: Amounts representing interest	(578)	(437)	—	—
Present value of minimum lease payments	₹8,963	₹8,280	₹8,963	₹8,280
Included in the financial statements as follows:				
Current finance lease payables			₹3,133	₹3,623
Non-current finance lease payables			5,830	4,657

13. Trade payables and accrued expenses

Trade payables and accrued expenses consist of the following:

	As at March 31,	
	2016	2017
Trade payables	₹23,447	₹23,452
Accrued expenses	44,740	42,034
	₹68,187	₹65,486

14. Other liabilities and provisions

	As at March 31,	
	2016	2017
Other liabilities:		
Current:		
Statutory and other liabilities	₹3,871	₹3,353
Employee benefit obligations	5,494	5,912
Advance from customers	2,283	2,394
Others	2,173	1,368
	₹13,821	₹13,027
Non-current:		
Employee benefit obligations	₹4,618	₹4,235
Others	2,607	1,265
	₹7,225	₹5,500
Total	₹21,046	₹18,527

	As at March 31,	
	2016	2017
Provisions:		
Current:		
Provision for warranty	₹388	₹436
Others	874	834
	₹1,262	₹1,270
Non-current:		
Provision for warranty	₹14	₹4
Total	₹1,276	₹1,274

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, 2016			Year ended March 31, 2017		
	Provision for warranty	Others	Total	Provision for warranty	Others	Total
Balance at the beginning of the year	₹311	₹1,211	₹1,522	₹402	₹874	₹1,276
Additional provision during the year	451	82	533	631	169	800
Provision used during the year	(360)	(419)	(779)	(593)	(209)	(802)
Balance at the end of the year	₹402	₹874	₹1,276	₹440	₹834	₹1,274

15. Financial instruments

Financial assets and liabilities (carrying value/fair value):

	As at March 31,	
	2016	2017
Assets:		
Cash and cash equivalents	₹99,049	₹52,710
Investments		
Financial instruments at FVTPL	11,394	105,244
Financial instruments at FVTOCI	126,583	150,917
Financial instruments at amortised cost	71,174	42,972
Other financial assets		
Trade receivables	100,976	98,844
Unbilled revenues	48,273	45,095
Other assets	15,071	13,414
Derivative assets	5,809	9,853
Total	₹478,329	₹519,049

	As at March 31,	
	2016	2017
Liabilities:		
Trade and other payables		
Trade payables and accrued expenses	₹66,810	₹65,486
Other liabilities	3,460	1,195
Loans, borrowings and bank overdrafts	125,221	142,412
Derivative liabilities	2,459	2,710
Total	₹197,950	₹211,803

Offsetting financial assets and liabilities

The following table contains information on financial assets and liabilities subject to offsetting:

Financial assets

Other financial assets	Gross amounts of recognized financial assets	Gross amounts of recognized financial liabilities set off in the balance sheet	Net amounts of financial assets presented in the balance sheet
As at March 31, 2016	167,830	(3,510)	164,320
As at March 31, 2017	**162,252**	**(4,899)**	**157,353**

Financial liabilities

Trade and other payables	Gross amounts of recognized financial assets	Gross amounts of recognized financial liabilities set off in the balance sheet	Net amounts of financial assets presented in the balance sheet
As at March 31, 2016	73,780	(3,510	70,270
As at March 31, 2017	**71,580**	**(4,899**	**66,681**

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, 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, 2016 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 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

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 hierarchy of assets and liabilities measured at fair value on a recurring basis:

Particulars	As at March 31, 2016				As at March 31, 2017			
	Total	Fair value measurements at reporting date using			Total	Fair value measurements at reporting date using		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Assets								
Derivative instruments								
- Cash flow hedges	₹ 3,072	₹ —	₹ 3,072	₹ —	₹ 7,307	₹ —	₹ 7,307	₹ —
- Others	2,737	—	2,179	558	2,546	—	2,120	426
Investments								
- Investment in liquid and short-term mutual funds	10,578	10,578	—	—	104,675	104,675	—	—
- Other Investments	816	—	816	—	569	—	569	—
- Investments in equity instruments	4,907	—	—	4,907	5,303	—	—	5,303
- Commercial paper, certificate of deposits and bonds	121,676	1,094	120,582	—	145,614	—	145,614	—
Liabilities								
Derivative instruments								
- Cash flow hedges	(706)	—	(706)	—	(55)	—	(55)	—
- Others	(1,753)	—	(1,753)	—	(2,655)	—	(2,655)	—
Contingent consideration	(2,251)	—	—	(2,251)	(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, 2017, 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 paper, certificate of deposits and bonds: Fair valuation is derived based on the indicative quotes of price and yields prevailing in the market as on 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, 2015	₹ 3,867	₹ 524	₹ (110)
Additions	1,016	—	(1,908)
Gain/loss recognised in statement of income	—	34	—
Gain/loss recognized in foreign currency translation reserve	—	—	(95)
Gain/loss recognised in other comprehensive income	24	—	—
Finance expense recognised in statement of income	—	—	(138)
Balance as at March 31, 2016	**₹ 4,907**	**₹ 558**	**₹ (2,251)**
Balance as at April 1, 2016	**₹ 4,907**	**₹ 558**	**₹ (2,251)**
Additions	**620**	**—**	**—**
Payouts	**—**	**—**	**138**
Gain/loss recognised in statement of income	**—**	**(132)**	**1,546**
Gain/loss recognized in foreign currency translation reserve	**(41)**	**—**	**198**
Gain/loss recognised in other comprehensive income	**(183)**	**—**	**—**
Finance expense recognised in statement of income	**—**	**—**	**30**
Balance as at March 31, 2017	**₹ 5,303**	**₹ 426**	**₹ (339)**

Description of significant unobservable inputs to valuation:

As at March 31, 2016

	Valuation technique	Significant unobservable input	Movement by	Increase	Decrease
Unquoted equity investments	Discounted cash flow model	Long term growth rate	0.5%	₹57	₹(53)
		Discount rate	0.5%	₹(95)	₹103
	Market multiple approach	Revenue multiple	0.5x	₹182	₹(187)
Derivative assets	Option pricing model	Volatility of comparable companies	2.5%	₹31	₹(32)
		Time to liquidation event	1 year	₹60	₹(69)
Contingent consideration	Probability weighted method	Estimated revenue achievement	1%	₹36	₹(36)
		Estimated earnings achievement	1%	₹37	₹(37)

	Valuation technique	Significant unobservable input	Movement by	Increase	Decrease
As at March 31, 2017					
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%	₹56	₹(56)
		Estimated earnings achievement	1%	₹—	₹—

Derivatives 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 party in these derivative instruments is a bank and the Company considers the risks of non-performance by the counterparty as not material.

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

	As at March 31,			
	2016		**2017**	
Designated derivative instruments				
Sell: Forward contracts	US$	897	**US$**	**886**
	€	271	**€**	**228**
	£	248	**£**	**280**
	AUD	139	**AUD**	**129**
	SAR	19	**SAR**	**—**
	AED	7	**AED**	**—**
Range forward option contracts	US$	25	**US$**	**130**
	€	7	**€**	**—**
Interest rate swaps	US$	150	**US$**	**—**
Non-designated derivative instruments				
Sell: Forward contracts	US$	1,280	**US$**	**889**
	£	55	**£**	**82**
	€	87	**€**	**83**
	AUD	35	**AUD**	**51**
	¥	490	**¥**	**—**
	SGD	3	**SGD**	**3**
	ZAR	110	**ZAR**	**262**
	CAD	11	**CAD**	**41**
	CHF	10	**CHF**	**—**
	SAR	58	**SAR**	**49**
	AED	7	**AED**	**69**
	PLN	—	**PLN**	**31**
Range forward option contracts	US$	18	**US$**	**—**
Buy: Forward contracts	US$	822	**US$**	**750**

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,	
	2016	**2017**
Balance as at the beginning of the year	₹ 4,268	**₹ 2,367**
Deferred cancellation (loss)/gain	(3)	**74**
Changes in fair value of effective portion of derivatives	1,079	**12,391**
Net gain reclassified to statement of income on occurrence of hedged transactions	(2,977)	**(7,507)**
(Loss)/gain on cash flow hedging derivatives, net	₹ (1,901)	**₹ 4,958**
Balance as at the end of the year	₹ 2,367	**₹ 7,325**
Deferred tax thereon	₹ (457)	**₹ (1,419)**
Balance as at the end of the year, net of deferred tax	₹ 1,910	**₹ 5,906**

The related hedge transactions for balance in cash flow hedging reserve as of March 31, 2017 are expected to occur and be reclassified to the statement of income over a period of 3 years.

As at March 31, 2016 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 years ended March 31, 2016 and 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 financial position.

Financial risk management

General

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, 2016, 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 ₹1,398 and ₹1,155 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, 2016 and 2017:

	As at March 31, 2016						
	US$	Euro	Pound Sterling	Australian Dollar	Canadian Dollar	Other currencies#	Total
Trade receivables	₹34,284	₹3,836	₹6,891	₹1,754	₹419	₹3,023	₹50,207
Unbilled revenues	19,578	4,330	4,458	1,780	258	1,398	31,802
Cash and cash equivalents	46,426	2,361	47	362	43	1,403	50,642
Other assets	1,810	1,071	44	2,091	14	171	5,201
Loans and borrowings	₹(65,180)	₹(6,109)	₹(221)	₹(776)	₹—	₹—	₹(72,286)
Trade payables, accrued expenses and other liabilities	(18,869)	(4,339)	(4,788)	(1,417)	(149)	(1,702)	(31,264)
Net assets / (liabilities)	**₹18,049**	**₹1,150**	**₹6,431**	**₹3,794**	**₹585**	**₹4,293**	**₹34,302**

	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**
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**

Other currencies reflect currencies such as Singapore Dollars, Saudi Arabian Riyals etc.

As at March 31, 2016 and 2017 respectively, every 1% increase/decrease of the respective foreign currencies compared to functional currency of the Company would impact results by approximately ₹343 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, 2017, additional net annual interest expense on floating rate borrowing would amount to approximately ₹1,226.

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, 2016 and 2017, respectively and revenues for the year ended March 31, 2015, 2016 and 2017, respectively. There is no significant concentration of credit risk.

Financial assets that are neither past due nor impaired

Cash and cash equivalents, unbilled revenues, investment in certificates of deposits and interest bearing deposits with corporates are neither past due nor impaired. Cash and cash equivalents with banks and interest-bearing deposits are placed with corporates, which have high credit-ratings assigned by international and domestic credit-rating agencies. Investments substantially include investment in liquid mutual fund units. Certificates of deposit represent funds deposited with banks or other financial institutions for a specified time period.

Financial assets that are past due but not impaired

There is no other class of financial assets that is past due but not impaired except for receivables of ₹8,709 and ₹9,108 as of March 31, 2016 and 2017, respectively. Of the total receivables, ₹73,787 and ₹68,571 as of March 31, 2016 and 2017, respectively, were neither past due nor

impaired. The Company's credit period generally ranges from 45-60 days from invoicing date. The aging analysis of the receivables has been considered from the date the invoice falls due. The age wise break up of receivables, net of allowances that are past due, is given below:

	As at March 31,	
	2016	**2017**
Financial assets that are neither past due nor impaired	₹73,787	**₹68,571**
Financial assets that are past due but not impaired		
Past due 0 – 30 days	7,924	**8,259**
Past due 31 – 60 days	3,959	**3,929**
Past due 61 – 90 days	2,980	**3,410**
Past due over 90 days	17,324	**19,203**
Total past due but not impaired	₹32,187	**₹34,801**

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, 2017, 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, 2016					
		Contractual cash flows				
	Carrying value	Less than 1 year	1-2 years	2-4 years	4-7 years	Total
Loans, borrowings and bank overdrafts	₹125,221	₹108,775	₹4,416	₹13,194	₹315	₹126,700
Trade payables and accrued expenses	66,810	66,810	—	—	—	66,810
Derivative liabilities	2,459	2,340	82	37	—	2,459
Other liabilities	3,460	1,570	828	1,831	54	4,283

	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**

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,	
	2016	**2017**
Cash and cash equivalents	₹99,049	**₹52,710**
Investments	204,244	**292,030**
Loans and borrowings	(125,221)	**(142,412)**
Net cash position	₹178,072	**₹202,328**

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,	
	2016	**2017**
Balance at the beginning of the year	₹11,249	**₹16,116**
Translation difference related to foreign operations	5,680	**(3,285)**
Change in effective portion of hedges of net investment in foreign operations	(813)	**276**
Total change during the year	₹4,867	**₹(3,009)**
Balance at the end of the year	₹16,116	**₹13,107**

17. Income taxes

Income tax expense has been allocated as follows:

	Year ended March 31,		
	2015	2016	**2017**
Income tax expense as per the statement of income	₹24,624	₹25,366	**₹25,213**
Income tax included in other comprehensive income on:			
Unrealized gains/(losses) on investment securities	335	42	**594**
Unrealized gains/(losses) on cash flow hedging derivatives	650	(260)	**962**
Defined benefit plan actuarial gains/(losses)	(19)	(224)	**43**
Total income taxes	₹25,590	₹24,924	**₹26,812**

Income tax expense consists of the following:

	Year ended March 31,		
	2015	2016	**2017**
Current taxes			
Domestic	₹19,163	₹20,221	**₹21,089**
Foreign	5,913	5,536	**5,412**
	₹25,076	₹25,757	**₹26,501**
Deferred taxes			
Domestic	₹(247)	₹(506)	**₹(63)**
Foreign	(205)	115	**(1,225)**
	₹(452)	₹(391)	**₹(1,288)**
Total income tax expense	₹24,624	₹25,366	**₹25,213**

Income tax expenses are net of reversal of provisions pertaining to earlier periods, amounting to ₹891, ₹1,337 and ₹593 for the year ended March 31, 2015, 2016 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,		
	2015	2016	**2017**
Profit before taxes	₹111,683	₹114,933	**₹110,356**
Enacted income tax rate in India	33.99%	34.61%	**34.61%**
Computed expected tax expense	37,961	39,778	**38,194**
Effect of:			
Income exempt from tax	(11,698)	(10,750)	**(10,368)**
Basis differences that will reverse during a tax holiday period	(327)	(475)	**(199)**
Income taxed at higher/(lower) rates	(1,910)	(3,305)	**(3,530)**
Income taxes relating to prior years	(891)	(1,337)	**(593)**
Changes in unrecognized deferred tax assets	343	87	**40**
Expenses disallowed for tax purposes	1,225	1,729	**1,834**
Others, net	(79)	(361)	**(165)**
Total income tax expense	₹24,624	₹25,366	**₹25,213**

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

	As at March 31,	
	2016	**2017**
Carry-forward business losses[1]	₹ 5,250	**₹5,513**
Accrued expenses and liabilities	3,270	**3,151**
Allowances for doubtful accounts receivable	3,039	**2,955**
Minimum alternate tax	1,457	**1,520**
Others	328	**—**
	₹13,344	**₹13,139**
Property, plant and equipment	₹(4,262)	**₹(4,153)**
Amortizable goodwill	(3,963)	**(4,057)**
Intangible assets	(4,665)	**(4,511)**
Interest on bonds and fair value movement of investments	(814)	**(2,245)**
Cash flow hedges	(458)	**(1,419)**
Deferred revenue	(4)	**(183)**
Others	—	**(87)**
	₹(14,166)	**₹(16,655)**
Net deferred tax assets/(liabilities)	₹(822)	**₹(3,516)**
Amounts presented in statement of financial position:		
Deferred tax assets	₹4,286	**₹3,098**
Deferred tax liabilities	₹(5,108)	**₹(6,614)**

[1] Includes deferred tax asset recognised on carry forward losses pertaining to business combinations.

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 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 ₹1,782 and ₹1,714 as at March 31, 2016 and 2017, respectively in respect of unused tax losses have not been recognized by the Company. The tax loss carry-forwards of ₹6,679 and ₹6,763 as at March 31, 2016 and March 31, 2017, 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, ₹6,117 and ₹5,371 as at March 31, 2016 and March 31, 2017, respectively, of these tax loss carry-forwards is not currently subject to expiration dates. The remaining tax loss carry-forwards of approximately ₹562 and ₹1,391 as at March 31, 2016 and March 31, 2017, respectively, expires in various years through fiscal 2037.

The Company has recognized deferred tax assets of ₹5,250 and ₹5,513 in respect of carry forward losses of its various subsidiaries as at March 31, 2016 and 2017. 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, 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 ₹1,457 and ₹1,520 has been recognized in the statement of financial position as of March 31, 2016 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 ₹11,412, ₹10,212 and ₹9,140 for the years ended March 31, 2015, 2016 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, 2015, 2016 and 2017 was ₹4.65, ₹4.16 and ₹3.76 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 ₹33,920 and ₹46,905 as of March 31, 2016 and 2017, 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 and Buy Back 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 ₹10, ₹12 and ₹3 during the years ended March 31, 2015, 2016 and 2017, respectively, including an interim dividend of ₹5, ₹5 and ₹2 for the years ended March 31, 2015, 2016 and 2017.

During the year ended March 31, 2017, the Company has concluded the buyback of 40 million equity shares as approved by the Board of Directors on April 20, 2016. This has resulted in a total cash outflow of ₹25,000. In line with the requirement of the Companies Act 2013, an amount of ₹14,254 and ₹10,666 has been utilized from the share premium account and retained earnings respectively. Further, a capital redemption reserves of ₹80 (representing the nominal value of the shares bought back) has been created as an apportionment from retained earnings. Consequent to such buy back, share capital has been reduced by ₹80.

The Board of Directors in their meeting held on April 25, 2017 approved issue of stock dividend, commonly known as issue of bonus shares in India, in the proportion of 1:1, i.e. 1 (One) equity share of ₹2 each for every 1 (one) fully paid-up equity share held (including ADS holders) as on the record date, subject to approval by the Members of the Company through Postal Ballot/e-voting. The stock dividend, if approved, will not affect the ratio of ADSs to equity shares, such that each ADS after the bonus issue will continue to represent one equity share of par value of ₹2 per share.

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/buy back of equity shares will be balanced with efforts to continue to maintain an adequate liquidity status.

The capital structure as of March 31, 2016 and 2017 was as follows:

	As at March 31,		
	2016	**2017**	**% Change**
Total equity attributable to the equity shareholders of the Company	₹465,172	**₹520,304**	11.85%
As percentage of total capital	79%	**79%**	
Current loans and borrowings	107,860	**122,801**	
Non-current loans and borrowings	17,361	**19,611**	
Total loans and borrowings	125,221	**142,412**	13.73%
As percentage of total capital	21%	**21%**	
Total capital (loans and borrowings and equity)	₹590,393	**₹662,716**	12.25%

Loans and borrowings represented 21% and 21% of total capital as of March 31, 2016 and 2017, respectively. The Company is not subject to any externally imposed capital requirements.

20. Revenues

	Year ended March 31,		
	2015	2016	**2017**
Rendering of services	₹435,507	₹481,369	**₹522,061**
Sale of products	34,038	31,071	**28,341**
Total revenues	₹469,545	₹512,440	**₹550,402**

21. Expenses by nature

	Year ended March 31,		
	2015	2016	**2017**
Employee compensation	₹224,838	₹245,534	**₹268,081**
Sub-contracting/ technical fees	52,303	67,769	**82,747**
Cost of hardware and software	32,210	30,096	**27,216**
Travel	21,684	23,507	**20,147**
Facility expenses	15,167	16,480	**19,297**
Depreciation, amortization and impairment [1]	12,823	14,965	**23,107**
Communication	5,204	4,825	**5,370**
Legal and professional fees	3,682	4,214	**4,957**
Rates, taxes and insurance	2,240	2,526	**2,261**
Marketing and brand building	1,598	2,292	**2,936**
Provision for doubtful debts	922	2,004	**2,427**
Miscellaneous expenses	5,088	5,235	**5,836**
Total cost of revenues, selling and marketing expenses and general and administrative expenses	₹377,759	₹419,447	**₹464,382**

[1] Includes impairment charge on certain intangible assets recognised on acquisitions, amounting to ₹134, ₹ Nil and ₹3,056 for the year ended March 31, 2015, 2016 and 2017 respectively.

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,		
	2015	**2016**	**2017**
Interest expense	₹768	₹1,410	**₹1,916**
Exchange fluctuation on foreign currency borrowings, net	2,831	4,172	**3,267**
Total	₹3,599	₹5,582	**₹5,183**

24. Finance and other income

	Year ended March 31,		
	2015	**2016**	**2017**
Interest income	₹15,687	₹20,568	**₹17,307**
Dividend income	224	66	**311**
Unrealized gains/ losses on financial instruments measured at fair value through profit or loss	—	375	**556**
Gain on sale of investments	3,948	2,646	**3,486**
Total	**₹19,859**	**₹23,655**	**₹21,660**

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 period, excluding equity shares purchased by the Company and held as treasury shares. Equity shares held by controlled Wipro Equity Reward Trust ("WERT") and Wipro Inc Benefit Trust ("WIBT") have been reduced from the equity shares outstanding for computing basic and diluted earnings per share. During the year ended March 31, 2015, WIBT sold 1.8 million shares of Wipro Limited.

	Year ended March 31,		
	2015	2016	**2017**
Profit attributable to equity holders of the Company	₹86,528	₹89,075	**₹84,895**
Weighted average number of equity shares outstanding	2,454,681,650	2,456,559,400	**2,428,540,505**
Basic earnings per share	₹35.25	₹36.26	**₹34.96**

Diluted: Diluted earnings per share is calculated by adjusting the weighted average number of equity shares outstanding during the period 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 period). 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,		
	2015	2016	**2017**
Profit attributable to equity holders of the Company	₹86,528	₹89,075	**₹84,895**
Weighted average number of equity shares outstanding	2,454,681,650	2,456,559,400	**2,428,540,505**
Effect of dilutive equivalent share options	7,897,511	5,130,508	**7,133,064**
Weighted average number of equity shares for diluted earnings per share	2,462,579,161	2,461,689,908	**2,435,673,569**
Diluted earnings per share	₹35.13	₹36.18	**₹34.85**

26. Employee stock incentive plans

The stock compensation expense recognized for employee services received during the year ended March 31, 2015, 2016 and 2017 were ₹1,138, ₹1,534 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 14,829,824, 14,829,824 and 13,728,607 shares as at March 31, 2015, 2016 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	Authorized Shares	Range of Exercise Prices
Wipro Employee Stock Option Plan 1999 (1999 Plan)	50,000,000	₹171 – 490
Wipro Employee Stock Option Plan 2000 (2000 Plan)	280,303,030	₹171 – 490
Stock Option Plan (2000 ADS Plan)	15,000,000	US$3 – 7
Wipro Restricted Stock Unit Plan (WRSUP 2004 plan)	22,424,242	₹2
Wipro ADS Restricted Stock Unit Plan (WARSUP 2004 plan)	22,424,242	US$0.03
Wipro Employee Restricted Stock Unit Plan 2005 (WSRUP 2005 plan)	22,424,242	₹2
Wipro Employee Restricted Stock Unit Plan 2007 (WSRUP 2007 plan)	18,686,869	₹2
Wipro Equity Reward Trust Employee Stock Purchase Plan, 2013	14,829,824	₹2

Employees covered under the stock option plans and restricted stock unit option plans (collectively "stock option plans") are granted an option to purchase shares of the Company at the respective exercise prices, subject to requirement of vesting conditions (generally service conditions). These options generally vests in tranches over a period of 3 to 5 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 is summarized below:

		Year ended March 31,					
		2015		2016		2017	
	Range of Exercise Prices	Number	Weighted Average Exercise Price	Number	Weighted Average Exercise Price	Number	Weighted Average Exercise Price
Outstanding at the beginning of the year	₹480–489	33,636	₹480.20	20,181	₹480.20	**20,181**	**₹480.20**
	₹2	8,007,354	₹2	6,332,219	₹2	**7,254,326**	**₹2**
	US$0.03	2,096,492	US$0.03	2,576,644	US$0.03	**3,747,430**	**US$0.03**
Granted	₹480–489	—	₹—	—	₹—	**—**	**₹—**
	₹2	2,480,000	₹2	2,870,400	₹2	**2,398,000**	**₹2.00**
	US$0.03	1,689,500	US$0.03	1,697,700	US$0.03	**2,379,500**	**US$0.03**
Exercised	₹480–489	(13,455)	₹—	—	₹—	**—**	**₹—**
	₹2	(1,968,609)	₹2	(1,329,376)	₹2	**(1,113,775)**	**₹2.00**
	US$0.03	(743,701)	US$0.03	(340,876)	US$0.03	**(174,717)**	**US$0.03**
Forfeited and expired	₹480–489	—	₹—	—	₹—	**—**	**₹—**
	₹2	(2,186,526)	₹2	(618,917)	₹2	**(586,468)**	**₹2.00**
	US$0.03	(465,647)	US$0.03	(186,038)	US$0.03	**(663,430)**	**US$0.03**
Outstanding at the end of the year	₹480–489	20,181	₹480.20	20,181	₹480.20	**20,181**	**₹480.20**
	₹2	6,332,219	₹2	7,254,326	₹2	**7,952,083**	**₹2.00**
	US$0.03	2,576,644	US$0.03	3,747,430	US$0.03	**5,288,783**	**US$0.03**
Exercisable at the end of the year	₹480–489	—	₹480.20	20,181	₹480.20	**20,181**	**₹480.20**
	₹2	1,389,772	₹2	1,204,405	₹2	**698,320**	**₹2**
	US$0.03	180,683	US$0.03	256,753	US$0.03	**141,342**	**US$0.03**

The following table summarizes information about outstanding stock options:

	As at March 31,								
	2015			2016			2017		
Range of Exercise price	Numbers	Weighted Average Remaining Life (Months)	Weighted Average Exercise Price	Numbers	Weighted Average Remaining Life (Months)	Weighted Average Exercise Price	**Numbers**	**Weighted Average Remaining Life (Months)**	**Weighted Average Exercise Price**
₹480 – 489	20,181	24	₹480.20	20,181	—	₹480.20	**20,181**	**—**	**₹480.20**
₹2	6,332,219	25	₹2	7,254,326	23	₹2.00	**7,952,083**	**19**	**₹2.00**
US$0.03	2,576,644	31	US$0.03	3,747,430	24	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, 2015, 2016 and 2017 was ₹658.12, ₹699.96 and ₹569.52 for each option, respectively. The weighted average share price of options exercised during the year ended March 31, 2015, 2016 and 2017 was ₹603.58, ₹608.62 and ₹536.80 for each option, respectively.

27. Employee benefits

a) Employee costs include:

	Year ended March 31,		
	2015	2016	**2017**
Salaries and bonus	₹218,985	₹237,949	**₹259,270**
Employee benefit plans			
Gratuity and other defined benefit plans	688	885	**1,095**
Contribution to provident and other funds	4,027	5,166	**5,974**
Share based compensation	1,138	1,534	**1,742**
	₹224,838	₹245,534	**₹268,081**

The employee benefit cost is recognized in the following line items in the statement of income:

	Year ended March 31,		
	2015	2016	**2017**
Cost of revenues	₹189,959	₹207,747	**₹226,595**
Selling and marketing expenses	21,851	23,663	**26,051**
General and administrative expenses	13,028	14,124	**15,435**
	₹224,838	₹245,534	**₹268,081**

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

	Year ended March 31,	
	2016	**2017**
Re-measurement of net defined benefit liability/ (asset)		
Return on plan assets excluding interest income	30	**(189)**
Actuarial loss/ (gain) arising from financial assumptions	180	**363**
Actuarial loss/ (gain) arising from demographic assumptions	2	**(73)**
Actuarial loss/ (gain) arising from experience adjustments	798	**(313)**
	1,010	**(212)**

b) Defined benefit plans

Defined benefit plans include gratuity for employees drawing a salary in Indian rupees and certain benefit plans in foreign jurisdictions.

Amount recognized in the statement of income in respect of defined benefit plans is as follows:

	Year ended March 31,		
	2015	2016	**2017**
Current service cost	₹665	₹915	**₹1,130**
Net interest on net defined benefit liability/(asset)	23	(30)	**(35)**
Net gratuity cost/ (benefit)	₹688	₹885	**₹1,095**
Actual return on plan assets	₹365	₹351	**₹692**

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

	As at March 31,	
	2016	**2017**
Defined benefit obligation at the beginning of the year	₹4,941	**₹6,656**
Acquisitions	—	**751**
Current service cost	915	**1,130**
Interest on obligation	350	**464**
Benefits paid	(530)	**(708)**
Remeasurement loss/(gains)		
Actuarial loss/(gain) arising from financial assumptions	180	**363**
Actuarial loss/(gain) arising from demographic assumptions	2	**(73)**
Actuarial loss/(gain) arising from experience adjustments	798	**(313)**
Defined benefit obligation at the end of the year	₹6,656	**₹8,270**

Change in plan assets is summarized below:

	As at March 31,	
	2016	**2017**
Fair value of plan assets at the beginning of the year	₹4,781	**₹6,488**
Acquisitions	—	**561**
Expected return on plan assets	380	**499**
Employer contributions	1,887	**186**
Benefits paid	(530)	**(4)**
Remeasurement loss/(gains)		
Return on plan assets excluding interest income	(30)	**189**
Fair value of plan assets at the end of the year	₹6,488	**₹7,919**
Present value of unfunded obligation	₹(168)	**₹(351)**
Recognized asset/(liability)	₹(168)	**₹(351)**

As at March 31, 2016 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,	
	2016	**2017**
Discount rate	7.02%	**5.91%**
Expected return on plan assets	7.02%	**5.91%**
Expected rate of salary increase	7.31%	**6.90%**

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, 2018	₹1,284
Estimated benefit payments from the fund for the year ending March 31:	
2018	₹1,171
2019	1,062
2020	977
2021	870
2022	756
Thereafter	5,378
Total	₹10,214

The expected benefits are based on the same assumptions used to measure the Company's benefit obligations as of March 31, 2017.

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

As of March 31, 2017, every 0.5 percentage point increase/ (decrease) in discount rate will result in (decrease)/ increase of gratuity benefit obligation by approximately ₹(187) and ₹207 respectively.

As of March 31, 2017 every 0.5 percentage point increase/ (decrease) in expected rate of salary will result in increase/ (decrease) of gratuity benefit obligation by approximately ₹176 and ₹(169) respectively.

c) Provident fund:

The details of fund and plan assets are given below:

	As at March 31,	
	2016	**2017**
Fair value of plan assets	₹36,019	**₹40,059**
Present value of defined benefit obligation	36,019	**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,	
	2016	**2017**
Discount rate for the term of the obligation	7.75%	**6.90%**
Average remaining tenure of investment portfolio	6 years	**6 years**
Guaranteed rate of return	8.75%	**8.65%**

28. Related party relationships and transactions

List of subsidiaries as of March 31, 2017 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
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 (Mauritius) Limited			Mauritius
	Wipro Holdings UK Limited		U.K.
		Wipro Information Technology Austria GmbH[A]	Austria
		Wipro Digital Aps [A]	Denmark
		Wipro Europe Limited	U.K.
		Wipro Financial Services UK Limited (formerly Wipro Promax Analytics Solutions (Europe) 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
	Wipro Poland Sp. Z.o.o		Poland
	Wipro IT Services Poland Sp. z o. o		Poland
	Wipro Technologies Australia Pty Ltd.		Australia
	Wipro Corporate Technologies Ghana Limited		Ghana

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
	Wipro Technologies South Africa (Proprietary) Limited		South Africa
		Wipro Technologies Nigeria Limited	Nigeria
	Wipro IT Services 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 Norway AS	Norway
		Wipro Technologies VZ, C.A.	Venezuela
		Wipro Technologies Peru S.A.C	Peru
	Wipro Technologies SRL		Romania
	PT WT Indonesia		Indonesia
	Wipro Australia Pty Limited		Australia
	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
			China
	Wipro (Dalian) Limited		Malaysia
	Wipro Technologies SDN BHD		
Wipro Chengdu Limited			China
Wipro Airport IT Services Limited*			India
Appirio India Cloud Solutions Private Limited			India

* 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

51% of equity securities of Wipro Doha LLC are held by a local share holder. 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 Information Technology Austria GmbH, Wipro Europe Limited, Wipro Portugal S.A, Wipro Digital Aps, Cellent Gmbh, HPH Holdings Corp. and Appirio, Inc. are as follows:

Subsidiaries	Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro Information Technology Austria GmbH				Austria
	Wipro Technologies Austria GmbH			Austria
	New Logic Technologies SARL			France
Wipro Europe Limited				U.K.
	Wipro UK Limited			U.K.
Wipro Portugal S.A.				Portugal
	Wipro Retail UK Limited			U.K.
	Wipro do Brasil Technologia Ltda			Brazil
	Wipro Technologies Gmbh			Germany
	Wipro Do Brasil Sistemetas De Informatica Ltd			Brazil
Wipro Digital Aps				
	Designit A/S			Denmark
		Designit Denmark A/S		Denmark
		Designit MunchenGmbH		Denmark
		Designit Oslo A/S		Germany
		Designit Sweden AB		Norway
		Designit T.L.V Ltd.		Sweden
		Designit Tokyo Ltd.		Israel
		Denextep Spain Digital, S.L		Japan
				Spain
			Designit Colombia S A S	Colombia
			Designit Peru S.A.C.	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
		Appirio Ltd (UK)		UK
		Saaspoint, Inc.		USA
	Appirio Pvt Ltd			Singapore
	KI Management Inc.			USA

The list of controlled trusts are:

Name of entity	Nature	Country ofIncorporation
Wipro Equity Reward Trust	Trust	India
Wipro Inc Benefit Trust*	Trust	India

* Pursuant to the announcement issued as part of the press release on October 22, 2014, Wipro Inc. Benefit Trust sold 1.8 million shares of Wipro Limited and the same is reflected in the consolidated financial statements for the year ended March 31, 2015.

The other related parties are:

Name of other 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	Chairman and Managing Director
- Suresh C. Senapaty	Chief Financial Officer and Executive Director[1]
- T K Kurien	Executive Vice Chairman[10]
- Abidali Z. Neemuchwala	Chief Executive Officer and Executive Director[8]
- Dr. Ashok Ganguly	Non-Executive Director
- Narayanan Vaghul	Non-Executive Director
- Dr. Jagdish N Sheth	Non-Executive Director[11]
- B. C. Prabhakar	Non-Executive Director[2]
- William Arthur Owens	Non-Executive Director
- Dr. Henning Kagermann	Non-Executive Director[3]
- Shyam Saran	Non-Executive Director[2]
- M.K. Sharma	Non-Executive Director
- Vyomesh Joshi	Non-Executive Director[6]
- Ireena Vittal	Non-Executive Director[7]
- Rishad Azim Premji	Chief Strategy Officer and Executive Director[4]
- Jatin Pravinchandra Dalal	Chief Financial Officer[5]
- Dr. Patrick J. Ennis	Non-Executive Director[9]
- Patrick Dupuis	Non-Executive Director[9]

(1) Up to March 31, 2015.
(2) Up to July 23, 2014.
(3) Up to June 30, 2014.
(4) Effective May 1, 2015.
(5) Effective April 1, 2015.
(6) Up to July19, 2016.
(7) Effective October 1, 2013.
(8) Effective February 1, 2016.
(9) Effective April 1, 2016.
(10) Up to January 31, 2017.
(11) 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		
	2015	2016	**2017**	2015	2016	**2017**
Sales of goods and services	₹154	₹240	**₹114**	—	—	**—**
Assets purchased	207	231	**106**	—	—	**—**
Interest Expense	—	—	**—**	—	—	**—**
Interest Income	—	—	**—**	—	—	**—**
Dividend	17,166	20,599	**5,087**	958	1,147	**287**
Royalty Income	—	—	**—**	—	—	**—**
Rental Income	55	36	**43**	—	—	**—**
Rent Paid	63	22	**8**	4	6	**6**
Others	2	43	**93**	3	—	**—**
Key management personnel[#]						
Remuneration and short-term benefits	—	—	**—**	174	273	**231**
Other benefits	—	—	**—**	56	135	**156**
Remuneration to relative of key management personnel	—	—	**—**	17	—	**—**
Balances as at the year end						
Receivables	193	137	**76**	—	—	**—**
Payables	340	225	**22**	66	37	**27**

[#] Post employment benefit comprising of compensated absences is not disclosed as this is determined for the Company as a whole. Benefits include the prorated value of RSUs granted to the personnel, which vest over a period of time.

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 ₹4,727, ₹5,184 and ₹5,953 for the year ended March 31, 2015, 2016 and 2017, respectively.

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

	As at March 31,	
	2016	**2017**
Not later than one year	₹4,246	**₹5,040**
Later than one year but not later than five years	9,900	**12,976**
Later than five years	2,713	**2,760**
	₹16,859	**₹20,776**

Capital commitments: As at March 31, 2016 and 2017, the Company had committed to spend approximately ₹10,734 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, 2016 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 ₹25,218 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. 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 Bangalore. 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 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 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 draft assessment order in December 2016 with a proposed demand of ₹4,118 (including interest of ₹1,278), arising primarily on account of section 10AA issues with respect to exclusion from Export Turnover. The Company has filed an objection before the DRP within the prescribed timelines.

Considering the facts and nature of disallowance and the order of the appellate authority / Honorable 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.

The contingent liability in respect of disputed demands for excise duty, custom duty, sales tax and other matters amounts to ₹2,585 and ₹2,654 as of March 31, 2017 and 2016. 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.

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 and Utilities (ENU), Manufacturing and 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 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 segments for the year ended March 31, 2017 is as follows:

	IT Services								IT Products	Reconciling Items	Entity total
	BFSI	HLS	CBU	ENU	MNT	COMM	Others	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											(5,183)
Finance and other income											21,660
Profit before tax											**110,356**
Income tax expense											(25,213)
Profit for the period											**85,143**
Depreciation, amortization and impairment											23,107

Information on reportable segments for the year ended March 31, 2016 is as follows:

	IT Services								IT Products	Reconciling Items	Entity total
	BFSI	HLS	CBU	ENU	MNT	COMM	Others	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**	**(1007)**	**(386)**	**96,860**
Finance expense											(5,582)
Finance and other income											23,655
Profit before tax											**114,933**
Income tax expense											(25,366)
Profit for the period											**89,567**
Depreciation, amortization and impairment											14,965

Information on reportable segments for the year ended March 31, 2015 is as follows:

	IT Services								IT Products	Reconciling Items	Entity total
	BFSI	HLS	CBU	ENU	MNT	COMM	Others	Total			
Revenue	115,505	49,884	66,866	71,228	102,537	34,160	—	440,180	34,006	(1,004)	473,182
Segment Result	26,801	10,565	13,635	16,934	23,831	6,414	583	98,763	374	(1,385)	97,752
Unallocated								(2,329)	—	—	(2,329)
Segment Result Total								**96,434**	**374**	**(1,385)**	**95,423**
Finance expense											(3,599)
Finance and other income											19,859
Profit before tax											**111,683**
Income tax expense											(24,624)
Profit for the period											**87,059**
Depreciation, amortization and impairment											12,823

The Company has four geographic segments: India, Americas, Europe and Rest of the world. The Americas refer to North and South America. Revenues from the geographic segments based on domicile of the customer are as follows:

	Year ended March 31,		
	2015	2016	**2017**
India	45,814	51,371	**46,555**
Americas	227,328	258,615	**290,719**
Europe	124,523	126,417	**133,909**
Rest of the world	75,517	79,904	**82,996**
	₹473,182	₹516,307	**₹554,179**

No client individually accounted for more than 10% of the revenues during the year ended March 31, 2015, 2016 or 2017.

Management believes that it is currently not practicable to provide disclosure of assets by geographical location, as meaningful segregation of the available information is onerous.

Notes:

a) Effective April 1, 2016, CODM's review of the segment results is measured after including the amortization and impairment charge for acquired intangibles to the respective segments. Such costs were classified under reconciling items till the year ended March 31, 2016. Comparative information has been restated to give effect to the same.

b) "Reconciling items" includes elimination of inter-segment transactions, dividend income/ gains/ losses relating to strategic investments and other corporate activities.

c) Segment result represents operating profits of the segments and dividend income and gains or losses (net) relating to strategic investments, which are presented within "Finance and other income" in the statement of Income.

d) Revenues include excise duty of ₹2, ₹ Nil and ₹ Nil for the year ended March 31, 2015, 2016 and 2017, respectively. For the purpose of segment reporting, the segment revenues are net of excise duty. Excise duty is reported in reconciling items.

e) Revenue from sale of traded cloud based licenses is reported as part of IT Services revenues.

f) 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 statement of income).

g) 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.

h) 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.

i) Segment result of HLS industry vertical for the year ended March 31, 2017 is after considering the impact of impairment charge recorded on certain intangible assets recognised on acquisitions.

j) 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.

k) Operating income of segments is after recognition of stock compensation expense arising from the grant of options:

Segments	Year ended March 31,		
	2015	2016	**2017**
IT Services	₹1,247	₹1,424	**₹1,550**
IT Products	(10)	2	**4**
Reconciling items	(99)	108	**188**
Total	₹1,138	₹1,534	**₹1,742**

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
   Bangalore - 560 035
   Karnataka, India

4. **Website**

   www.wipro.com

5. **E-mail id**

   sustain.report@wipro.com

6. **Financial Year reported**

   April 1, 2016 to March 31, 2017 (FY 2016-17)

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 page nos. 30 to 35 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 no. 43 of this Annual Report.

Section B: Financial Details of the Company

1. **Paid up Capital**

   As at March 31, 2017 the paid up equity share capital of the Company stood at ₹ 4,86,18,01,130 consisting of 2,43,09,00,565 equity shares of ₹ 2 each.

2. **Total Turnover**

   For the financial year 2016-17, the total turnover of the Company on a consolidated basis was ₹ 550,402 million.

3. **Total profit after taxes**

   For the financial year 2016-17 the net profit of the Company on a consolidated basis was ₹ 85,179 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 Page 88-94 of the 2016-17 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 Page 88-94 of the 2016-17 Annual Report.

Section C: Other Details

1. **Does the Company have any Subsidiary Company/ Companies?**

   The Company has 91 subsidiaries as on March 31, 2017.Please refer the complete list on page nos. 185-187 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 and Nomination Committee" is responsible for the implementation of the CSR policy. Please refer to Page 118-119 of the 2016-17 Annual Report.

   b) **Details of the BR head**

DIN (if applicable)	Not applicable
Name	Anurag Behar
Designation	Chief Sustainability Officer
Telephone No.	080 66144900
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 http://www.wipro.com/documents/investors/pdf-files/code-of-business-conduct-and-ethics.pdf.
   - Principle 2: Yes. Our Policy on Ecological Sustainability is available at http://www.wipro.com/documents/Ecological_Sustainability_Policy.pdf.
   - Principle 3: Yes. Wipro's COBC and policy on Health and Safety is available at http://www.wipro.com/documents/Health_and_Safety_Policy.pdf.
   - Principle 4: Yes. Policy on Corporate Social Responsibility is available at http://www.wipro.com/documents/investors/pdf-files/policy-on-corporate-social-responsibility-2015.pdf.
   - Principle 5: Yes Wipro's COBC addresses principles of Human Rights as per the principles of the U. N. Global Compact and is available at http://www.wipro.com/documents/Human-Rights-Policy.pdf.
   - Principle 6: Yes. Our Policy on Ecological Sustainability.
   - Principle 7: There is no distinct policy on public advocacy. However, refer Sustainability Report 15-16 for details of our advocacy and outreach engagements. http://wiprosustainabilityreport.com/15-16/?q=advocacy-and-public-policy.
   - 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. Also, refer http://wiprosustainabilityreport.com/wipros-strategic-perspective
   - 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. Our comprehensive sustainability reports, independently assured for last 8

years, cover this principle.

- Principle 4: Yes. Our comprehensive sustainability reports, independently assured for last 8 years, cover this principle.
- 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 Global Reporting Initiative (GRI) based sustainability reports and UNGC Communication in 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: 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: The Policy on Corporate Social Responsibility is approved by the board.
- Principle 9: 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.

http://www.wipro.com/documents/investors/pdf-files/policy-on-corporate-social-responsibility-2015.pdf

f) Indicate the link for the policy to be viewed online.

COBC-

http://www.wipro.com/documents/investors/pdf-files/code-of-business-conduct-and-ethics.pdf

Policy on Health and Safety-

http://www.wipro.com/documents/Health_and_Safety_Policy.pdf

Policy on Ecological Sustainability-

http://www.wipro.com/documents/Ecological_Sustainability_Policy.pdf

Policy on Corporate Social Responsibility-

http://www.wipro.com/documents/investors/pdf-files/policy-on-corporate-social-responsibility-2015.pdf

Policy on Human Rights-

http://www.wipro.com/documents/Human-Rights-Policy.pdf

GRI Report 2015-16-

http://www.wiprosustainabilityreport.com/

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 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**

Our Sustainability Report of 2015-16, covering the 9 NVG principles has been independently audited. Please refer to http://wiprosustainabilityreport.com/15-16/?q=assurance-statement for more details.

This Business Responsibility Report is also verified by independent assurance provider DNV GL. Refer to page no. 325 to 326 of this Annual Report for the Assurance Statement.

Internal Audit Function: The internal audit function carries 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 nine NVG principles. We also publish an annual Sustainability Report.

http://www.wipro.com/about-wipro/sustainability/sustainability-disclosures.aspx

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 no. 37 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 help in enhancing 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 EcoEnergy, the clean tech business unit of Wipro Limited offers Enterprise wide Energy Management Services to help customers reduce their energy consumption, reduce CO2 emissions, and improve the efficiency in energy operations. The value proposition of EcoEnergy is to help its customers achieve 6% – 18% of effective cost savings through reduced consumption, optimized operations, monitoring and maintenance over a multi-year engagement.

2) 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.

3) Wipro offers a unique suite of Sustainability and Energy Management applications to manufacturing industry clients which helps them track real-time consumption, perform higher asset utilization and predict energy consumption patterns.

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 12,000 EPEAT registered electronic products in 2016.

Please refer page no. 55 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. 45 % of suppliers spend is from suppliers based in India.

Please refer page no. 55 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 no. 62 of this Annual Report.

Principle 3

3.1 Please indicate the Total number of employees.

Please refer page no. 52 of this Annual Report.

3.2 Please indicate the Total number of employees hired on temporary/contractual/casual basis.

Please refer page no. 52 of this Annual Report.

3.3 Please indicate the Number of permanent women employees.

Please refer page no. 52 of this Annual Report.

3.4 Please indicate the Number of permanent employees with disabilities

Please refer page no. 52 of this Annual Report.

3.5 Do you have an employee association that is recognized by management?

Please refer page no. 50 of this Annual Report.

3.6 What percentage of your permanent employees are members of this recognized employee association?

Refer to Freedom of Association section of MD&A.

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 no. 37 of this Annual Report.

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 page no. 52 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?

Refer to Sustainability Report 2015-16. http://wiprosustainabilityreport.com/15-16/?q=partnering-social-change

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 no. 58 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. Refer to Sustainablity Report 2015-16. http://wiprosustainabilityreport.com/15-16/?q=ecological-sustainability

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. Refer to Sustainability Report 2015-16. http://wiprosustainabilityreport.com/15-16/?q=ecological-sustainability

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.

Please refer to http://wiprosustainabilityreport.com/15-16/?q=advocacy-and-public-policy

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).

Please refer to http://wiprosustainabilityreport.com/15-16/?q=advocacy-and-public-policy

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 to page no. 56-58 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 to page nos. 9, 56 to 58 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 page no. 56-58 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 page no. 54 of this Annual Report.

Assurance Statement

Independent Assurance Statement on Business Responsibility Report

Scope and Approach

DNV GL Business Assurance India Private Limited has been commissioned by the management of Wipro Limited ('Wipro' or 'the Company') to carry out an independent assurance engagement based on desk review for the non-financial - qualitative and quantitative - disclosures in its Business Responsibility (BR) Report (hereafter referred as "the Report' to be included in Wipro's Annual Report 2016-17 ('the Report') in its printed format for the financial year ending 31st March 2017. The non-financial disclosures in the Report are prepared by Wipro and aligned with the principles of National voluntary guidelines and Securities and Exchange Board of India (SEBI) requirements with respect to BRR vide circular No. CIR/CFD/DIL/8/2012 dated August 13, 2012.

We performed our work using DNV GL's assurance methodology VeriSustain[TM1] , which is based on our professional experience, international assurance best practice including International Standard on Assurance Engagements 3000 (ISAE 3000) Revised*. Our engagement was planned and carried out in May – June 2017 and did not involve any site visits. The assurance engagement was of Moderate level.

The intended user of this assurance statement is the Management of Wipro ('the Management'). DNV GL expressly disclaims disclaim any liability or responsibility to a third party for decisions, whether investment or otherwise, based on this assurance statement.

We planned and performed our work to obtain the sample evidence we considered necessary to provide a basis for our assurance opinion and the process did not involve engagement with external stakeholders.

Responsibilities of the Management of Wipro and of the Assurance Providers

The Management of Wipro have the sole responsibility for the preparation of the Report as well as the processes for collecting, analysing and reporting the information presented in the Report. In performing our assurance work, our responsibility is to the Management; however, our statement represents our independent opinion and is intended to inform the outcome of our assurance to the stakeholders of the Company.

DNV GL's assurance engagements are based on the assumption that the data and information provided by the Company 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

Basis of our Opinion

The engagement was carried out at Wipro's Head Office at Bengaluru, we did not carry out any site visits to validate the qualitative and quantitative disclosures in this Report as per agreed upon procedure. We undertook the following activities:

- Review of Wipro's approach towards disclosures against Section a to e of BR Reporting.
- Limited interviews with selected senior managers responsible for management of sustainability issues and review of selected evidence to support issues discussed. We were free to choose interviewees and interviewed those with overall responsibility to deliver the Company's sustainability objectives;

[1] The VeriSustain protocol is available on www.dnvgl.com

* Assurance Engagements other than Audits or Reviews of Historical Financial Information.

- Review of supporting evidence for key sustainability related statements, claims and data in the Report against the nine principles;
- Review of the processes for gathering and consolidating the specified performance data and, for a sample, checking the data consolidation.

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 and was excluded from our scope of work.

Opinion and Opportunities for Improvement

On the basis of the moderate level verification undertaken, nothing came to our attention to suggest that the Report does not properly describe Wipro's disclosure requirements as set out by SEBI, including the referenced information to its Sustainability Report; however, we recommend that the disclosures in this report could be further detailed to explicitly bring out the required information especially in section a and b of the report.

For DNV GL



Kiran Radhakrishnan
Team Leader
Assessor - Sustainability Services
DNV GL Business Assurance India Private Limited, India.



Vadakepatth Nandkumar
Assurance Reviewer
Regional Manager - Regional Sustainability Operations
Region India and Middle East
DNV GL Business Assurance India Private Limited, India.

17th June 2017, Bengaluru, India.

Glossary

Abbreviations for Annual Report FY16-17

Sl. No	Abbreviation	Expansion
1	**<IR>**	Integrated Report
2	**A&D**	Aerospace & Defence
3	**AAS**	As A Service
4	**ADM**	Application Development & Maintenance
5	**ADR**	American Depository Receipt
6	**ADS**	American Depositary shares
7	**AI**	Artificial Intelligence
8	**APAC**	Asia Pacific
9	**ASEAN**	Association of Southeast Asian Nations
10	**BBBEE**	Broad-Based Black Economic Empowerment
11	**BCMS**	Business Continuity Management System
12	**BCMS**	Business Continuity Management System
13	**BCSD**	Business Council for Sustainable Development
14	**BFSI**	Banking, Financial Services & Insurance
15	**BI**	Business Intelligence
16	**BPaaS**	Business Process as a Service
17	**BPO**	Business Process Outsourcing
18	**BPS**	Business Process Services
19	**bps**	Basis Point
20	**BSE**	Bombay Stock Exchange
21	**C(S)PCB**	Central(State) Pollution Control Board
22	**CAG**	Customer Advocacy Group
23	**CAGR**	Compounded Annual Growth Rate
24	**CBU**	Consumer Business Unit
25	**CDLI**	Carbon Disclosure Leadership Index
26	**CEM**	Client Engagement Manager
27	**CEO**	Chief Executive Officer
28	**CEP**	Continuous Engagement Program
29	**CFO**	Chief Financial Officer
30	**CGU**	Cash Generating Units
31	**CII**	Confederation of Indian Industry
32	**CIN**	Corporate Identification Number
33	**CMSP**	Communication & Service Provider
34	**COBC**	Code of Business Conduct
35	**COSO**	Company of Sponsoring Trade way Organization
36	**CRM**	Customer Relationship Management

Sl. No	Abbreviation	Expansion
37	**CSAT**	Customer Satisfaction
38	**CSPs**	Communication Service Providers
39	**CSR**	Corporate Social Responsibility
40	**CTI**	Computer Telephony Interface
41	**CTO**	Chief Technology Officer
42	**CXO**	Chief Executive's Office
43	**D&I**	Diversity & Inclusion
44	**DDP**	Data Discovery Platform
45	**DIN**	Director Identification Number
46	**DJSI**	Dow Jones Sustainability Index
47	**DOEC**	Diversity and Equal Opportunity Centre
48	**E-City**	Electronic City
49	**ENU**	Energy, Natural Resources and Utilities
50	**EPI**	Energy Performance Indicator
51	**EPS**	Earning Per Share
52	**ESD**	Enterprise and Supplier Development
53	**ESG**	Environmental, Social and Governance
54	**ESOP**	Employee Stock Options
55	**ETRM**	Energy Trading and Risk Management
56	**FAR**	Floor Area
57	**FAST**	Framework for Application Services Transformation
58	**FCTR**	Foreign Currency Translation Reserve
59	**FICCI**	Federation of Indian Chambers of Commerce and Industry
60	**FII**	Financial Institutional Investor
61	**FPP**	Fixed Price Projects
62	**FY**	Financial Year
63	**GAAP**	Generally Accepted Accounting Principles
64	**GHG**	Green House Gases
65	**GIS**	Global Infrastructure Services
66	**GMT**	Global Media and Telecom
67	**GRI**	Global Reporting Initiative
68	**GTM**	Go-To-Market
69	**HCM**	Human Capital Management
70	**HLS**	Healthcare and Life Sciences
71	**HoDs**	Heads of the Departments

Sl. No	Abbreviation	Expansion
72	**Holmes**	Wipro Holmes Artificial Intelligence Platform TM
73	**HPS**	Health Plan Services
74	**HR**	Human Resource
75	**HSSE**	Health, Safety Security and Environment
76	**HUF**	Hindu Undivided Family
77	**IAAS**	Infrastructure as a Service
78	**IAS**	International Accounting Standard
79	**IASB**	International Accounting Standards Board
80	**IBBI**	Biodiversity Initiative
81	**ICM**	International Care Ministries
82	**IFRIC**	IFRS Interpretations Committee
83	**IFRS**	International Financial Reporting Standards
84	**IIM**	Indian Institute of Management
85	**IIRC**	International Integrated Reporting Council
86	**ILO**	International Labour Organization
87	**IoE**	Internet of Everything
88	**IoT**	Internet of Things
89	**IP**	Intellectual Property
90	**ISSG**	Integrated Services and Solutions Group
91	**IT**	Information Technology
92	**IT-BPM**	Information Technology- Business Process Management
93	**ITES**	Information Technology Enabled Services
94	**IUCN**	International Union of Conservation Networks
95	**JAC**	Joint Audit Consortium
96	**KL**	Kilolitres
97	**KMP**	Key Managerial Personnel
98	**KSWN**	Karnataka State Water Network
99	**LAN**	Local Area Network
100	**LATAM**	Latin America
101	**LED**	Light Emitting Diode
102	**LEED**	Leadership in Energy and Environmental Designs
103	**LIBOR**	London Inter Bank Offered Rate
104	**LLC**	Limited liability company
105	**LTM**	Last twelve months
106	**LTV**	Life time value
107	**M2M**	Machine to Machine
108	**MCA**	Ministry of Corporate Affairs
109	**MD&A**	Management discussion and Analysis
110	**ME**	Middle East
111	**MFG**	Manufacturing and Technology
112	**MRE**	Median Remuneration of Employees
113	**MSW**	Mixed Solid Waste
114	**MTLCs**	Mission10X Technology Learning centers
115	**NASSCOM**	National Association of Software and Services Companies
116	**NBFC**	Non Banking Financial Company
117	**NCC**	Natural Capital Coalition
118	**NGCE**	Next Gen Customer Experience
119	**NHRD**	National HRD Network
120	**NIPP**	NASSCOM Industry Partner Program
121	**NRI**	Non-resident Indian

Sl. No	Abbreviation	Expansion
122	**NSE**	National Stock Exchange
123	**NUI**	Natural User Interface
124	**NVGs**	National Voluntary Guidelines
125	**NYSE**	New York Stock Exchange
126	**OCP**	Operational Control Procedures
127	**OEM**	Original Equipment Manufacturer
128	**OWC**	Organic Waste Converters
129	**PaaS**	Platform as a Service
130	**PEET**	Partner Employee Engagement team
131	**PES**	Product Engineering Services Group
132	**PGWM**	Participatory Ground Water Mapping Program
133	**POC**	Proof of Concepts
134	**PRO**	Partner Relation Office
135	**PSCI**	Pharmaceutical Supply Chain Initiative
136	**PwD**	Persons with Disability
137	**RBAG**	Red Bison Advisory Group
138	**RCTG**	Retail, Consumer, Transport and Government
139	**REC**	Renewable Energy Certificate
140	**RMA**	Revolution in Military Affairs
141	**RPA**	Robotic process automation
142	**RPD**	Rights of Persons with Disabilities
143	**RPT**	Related Party Transactions
144	**RSU**	Restricted Stock Unit
145	**SaaS**	Software as a Service
146	**SAIC**	Science Applications International Corporation
147	**SD**	Skills Development
148	**SDX**	Software Defined Everything
149	**SEBI**	Securities and Exchange Board of India
150	**SEC**	Securities Exchange Commission
151	**SED**	Socio-Economic Development
152	**SEF**	Science Education Fellowship
153	**SERII**	Solar Energy Research Institute for India and the United States
154	**SEZ**	Special Economic Zones
155	**SHRM**	Society for Human Resource Management
156	**SI**	System Integrator
157	**SMS**	Short message service
158	**STP**	Sewage Treatment Plants
159	**T&D**	Transmission and Distribution
160	**T&M**	Time and Material
161	**UNPRI**	UN Principle of Responsible Investing
162	**USSEF**	United States Science Education Fellowship
163	**VoC**	Voice of Customer
164	**WASE**	Wipro Academy of Software Excellence
165	**WATIS**	Wipro Applying Thought in Schools
166	**WEP**	Women's Empowerment Principles
167	**WiSTA**	Wipro Software Technology Academy
168	**WOW**	Women of Wipro
169	**WRI**	World Resource Institute
170	**WTD**	Whole Time Director
171	**WTT**	Well To Tank
172	**WWF**	World Wildlife Fund
173	**YoY**	Year on year

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
BSR & Co. LLP
Chartered Accountants

Auditors- IFRS
KPMG

Company Secretary
M Sanaulla Khan

Depository for American Depository Shares
J.P. Morgan Chase Bank N.A.

Registrar and Share Transfer Agents
Karvy Computershare Private Ltd.

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