



Design it Build it



2015 - 2016
ANNUAL REPORT

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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.



The businesses that will succeed today are the ones that will offer new sources of values, deliver a delightful customer experience, adapt at high velocity and tap innovation globally.





WIPRO IN BRIEF

Wipro Limited (NYSE:WIT, BSE:507685, NSE:WIPRO) is a leading information technology, consulting and business process services company that delivers solutions to enable its clients do business better. Wipro delivers winning business outcomes through its deep industry experience and a 360 degree view of “Business through Technology.” By combining digital strategy, customer centric design, advanced analytics and product engineering approach, Wipro helps its clients create successful and adaptive businesses. A company recognized globally for its comprehensive portfolio of services, strong commitment to sustainability and good corporate citizenship, Wipro has a dedicated workforce of over 170,000, serving clients across 6 continents.

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. We began selling personal computers in India in the 1980s. In the 1990s, we leveraged our hardware R&D design and software development expertise and began offering software services to global clients. With a track record of over 25 years in IT Services, we are, today, focused entirely on the 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

At the core of Wipro is the “Spirit of Wipro”. It encapsulates the values, which are the guiding principles for our culture and behaviour in Wipro. It binds us together and inspires us to achieve excellence in whatever we do.

SPIRIT OF WIPRO IDENTIFIES THREE CORE VALUES

Intensity to Win

- Make customers successful
- Team, innovate, excel

Act with Sensitivity

- Respect for the individual
- Thoughtful and Responsible

Unyielding Integrity

- Delivering on commitments
- Honesty and fairness in action

THE FUTURE BELONGS TO THOSE WHO MAKE IT





DIGITAL TRANSFORMS EVERYTHING

Everyday experiences are no longer what they used to be. Buying a car, depositing money, booking accommodation, monitoring fitness, trying on clothes and even telling the time are activities unrecognizable from just a few years ago. New products and services promising greater relevance and higher value have transformed, at lightening speed, the way we live and work.

Our world is exploding with data, devices, content and touchpoints. Increasingly, enterprises require more platforms, systems and processes to connect and make sense of the complexity and determine the ways in which brands remain relevant to first-time buyers and long-time loyalists. This disruption is the new normal and there is no sign of this slowing down. As a result, industries, businesses, consumers and our clients are experiencing fundamental challenges.

No industry, business model or company can look the other way. The average lifespan of a Fortune 500 company has dropped from 75 years to 15 years. The unbundling of traditional products and services requires a change in how businesses operate and deliver relevance and value to consumers.

Business today needs to be redesigned and rebuilt for a world where experience defines value, velocity determines growth and scale is achieved not by big and few but by small and many.

The businesses that will succeed today are the ones that will offer new sources of values, deliver a delightful customer experience, adapt at high velocity and tap innovation globally.

VALUE BEYOND

Businesses are created to offer value. Now, value must go beyond the product, service, store and channel. New sources of value are found at the edge, on the periphery of existing domains, and once unlocked will deliver new sources of revenue and growth. To find new sources of value one requires a new way of working, a multi-disciplinary approach, bringing together strategy, design and technology.

When an engineer knows how to design, a strategist knows how to code or a designer knows how to roadmap organizational change, new ways of collaborative working breakdown traditional siloed and inside-out thinking. In its place grows an outside-in approach to defining products and services, one that is led and informed by the customer experience. Entirely new perspectives now create the most compelling, personal, relevant and meaningful product or service. These experience-led enterprises, combined with high velocity and global scale, will be the ones to transform industries and deliver value beyond.

EXPERIENCE-LED

Successful businesses go beyond simply delivering products and services. They design and deliver experiences centered around the customer, not a technology or business process. An example of this approach is what we are doing at Chelsea Football Club to transform fan experiences in-stadium on game day and beyond, harnessing digital to ensure there is no fan too far from the action.

Not only does this require an outside-in approach, it requires new types of workers. It requires talent that is x-shaped (multi-skilled), not uni-disciplinary, which brings complimentary but diverse skill sets.



HIGH VELOCITY

In a rapidly evolving landscape, Digital businesses must have a bias towards action. Moving away from a product-first mindset to an experience-first mindset, companies need to embrace experimentation as well as rapid, reliable and continuous deployment. Competitive advantage of the future is linked to better, faster and more relevant experiences.

The goal is to incrementally craft brand-defining experiences, quickly and efficiently shaping ideas

into viable propositions, underpinned by intelligent operations and into the hands of customers.

Therefore, enabling high velocity change requires simplification of traditional development and operations practices. Both are interrelated and complementary, but they differ in nature. Digitally fit operations reduce waste, uncertainty and variation in order to create efficiency. Modern engineering disciplines cut feedback loops through automation, allowing teams to exploit uncertainty and variation quickly and repeatedly throughout an adaptive design process.

We help our clients create a platform to learn from experiments, especially from failures for solving ambiguous problems and exploiting innovative ideas. For instance, in 2015-16, we took a global bank from tightly coupled, fixed and interdependent systems to a responsive, fluid and participative architecture capable of releasing new features and updates on demand. This resulted in improved experiences for customers and significant savings for the bank.

GLOBAL SCALE

Traditionally, global scale is thought to describe size, breadth and presence around the world. While any large multi-national may bring this type of scale to clients, global scale, for us, means much more. For us and our clients, it means the ability to innovate at global scale. Innovation may come from a startup in a garage half-way around the world, an artificial intelligence platform like Wipro HOLMES™, an unrelated industry setting new standards for customer experience or a small eco-system partner with big ambition. Today's digital business needs to tap into all sources of traditional and non-traditional innovation.

Because this is transformational, clients need a different method that goes beyond siloed, inside-out thinking. We start with insights into customer needs and expectations – insights that are disruptive, forward-looking and unbound by standard industry expectations. Insights lead to dreaming and designing future experiences. Building, delivering and continuously improving experiences at scale and with velocity completes the transformation of product-service experiences for customers.

A large electronics client of Wipro believes, that in future, revenues will come from connected devices and not from products. This client relies on Wipro to support their end-

to-end transformation, integrating internal and external value chains that provide new sources of revenue and new product-service experiences for consumers.

DELIVERING AS BIG AS WE CAN DREAM

Our heritage lies in technology. Wipro is known around the world for deep expertise in building and running systems. Today, Wipro is changing. Understanding technology is no longer enough.

This year, Wipro acquired one of the world's leading strategic design companies, Designit, and invested internally to create Buildit™, a high caliber studio-based engineering capability.

We believe design is not simply about making things look good. Strategic design makes the world a better place. Strategic design fixes unusable systems, improves terrible experiences, innovates new services and creates products that go beyond category. Put simply, design drives human-shaped products, services and help radically simplify digital environments, in a future where there is no market for complicated.

Similarly, engineering great experiences is not something you can codify. It is much more subtle, complex and elusive. It is a people thing - the right blend of talent, an effective unit, equipped to discover and create things that matter to you and me. For this, you need to create

the right environment, you need the ability to figure out what's not working when it's not, and the ability to fix it so it does. You need a place where people safely try, stumble, fall, learn, and try something else - quickly and often. The prize is special – an experience that, for a moment, delights someone, time and again. A good example is what we are doing for a global technology company, where we are bringing the combined strength of our digital, engineering and Designit teams to redesign and reengineer how they work by creating a platform to develop iteratively and deliver lasting product-service experiences in collaboration with their clients.

When design and build mindsets are fused together, the continuous evolution of technology results in experiences that no longer trail consumer behavior but rather make brand-defining moments and create new markets. Designing and building new experiences makes today's businesses into human centric enterprises. When Digital is approached in this manner large, Digital drives large corporations to innovate like startups.

Combining strategic design with strategic technology is our future. Strategic design creates new experiences continuously. Strategic technology brings new experiences into the hands of end-users continuously. The future belongs to those who understand that it's not about system specification but end-user expectation and experience. The future belongs to those who *Design it and Build it*. The future belongs to those who make it.



DESIGN IS NOT SIMPLY ABOUT
MAKING THINGS LOOK GOOD.
STRATEGIC DESIGN MAKES THE
WORLD A BETTER PLACE.

FINANCIAL HIGHLIGHTS

FINANCIAL PERFORMANCE (Figures in ₹ Million except otherwise stated)		2012-13	2013-14	2014-15	2015-16
Revenue [@]		376,882	437,628	473,182	516,307
Profit before Depreciation, Amortisation, Interest and Tax		79,885	100,460	108,246	111,986
Depreciation and Amortisation		9,913	11,106	12,823	14,965
Profit before Interest and Tax		69,972	89,354	95,423	97,021
Tax		16,912	22,600	24,624	25,305
Effective Tax Rate (%)		21.5%	22.4%	22.0%	22.1%
Profit before Tax		78,596	101,005	111,683	114,719
Profit after Tax - attributable to equity holders		61,362	77,967	86,528	88,922
PER SHARE DATA (Figures in ₹)					
Earnings Per share- Basic (₹)		25.01	31.76	35.25	36.20
Earnings Per share- Diluted (₹)		24.95	31.66	35.13	36.12
FINANCIAL POSITION (Figures in ₹ Million)					
Share Capital		4,926	4,932	4,937	4,941
Net Worth		284,983	344,886	409,628	468,302
Total Debt		63,816	51,592	78,913	125,221
Property, Plant and Equipment (A)		50,525	51,449	54,206	64,952
Intangible Assets (B)		1,714	1,936	7,931	15,841
Property, Plant and Equipment including Intangible Assets (A+B)		52,239	53,385	62,137	80,793
Gross cash		163,469	187,258	251,048	301,432
Goodwill		54,756	63,422	68,078	101,991
Net Current Assets		162,663	218,534	272,463	287,030
Capital Employed		348,799	396,478	488,538	593,523
SHAREHOLDING RELATED					
Number of Shareholders*		213,603	210,471	213,588	227,369
Market Price Per Share (₹)**		437.15	543.20	628.85	564.25
Payout Ratio (%)***		33%	30%	41%	48%

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)

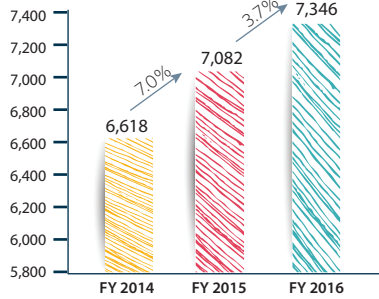
** Market price of shares is based on closing price in NSE as on March 31 of respective years and not adjusted for Demerger in 2013

***Payout ratio is computed by dividing Payout by profit for the period attributable to equity shareholders. Payout for financial year 2016 is computed by combining the interim dividend, the proposed final dividend (including the dividend distribution tax) and the buyback of 40 million equity shares at a share price of Rs. 625 each for an aggregate amount of Rs. 25,000 million

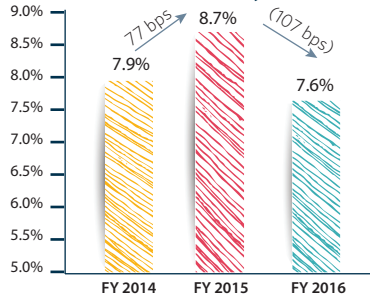
@ Revenue is aggregate revenue for the purpose of segment reporting including the impact of exchange rate fluctuations

KEY METRICS

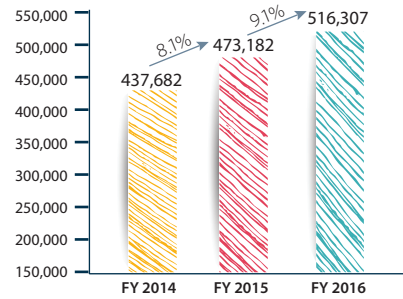
Revenue IT Services (\$ Million)



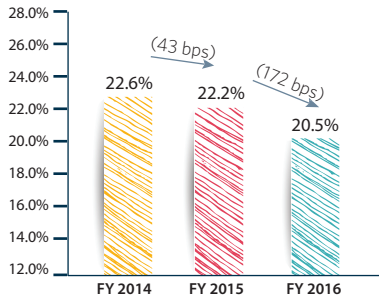
USD Revenue Growth - IT Services
(Constant Currency)¹



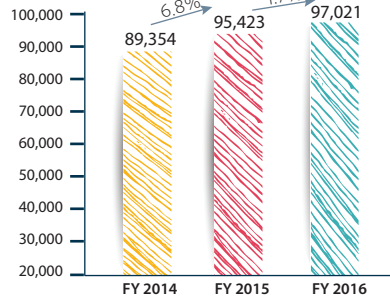
Total Revenue (₹ Million)[@]



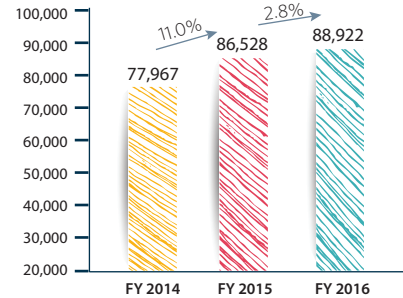
IT Services Operating Margin



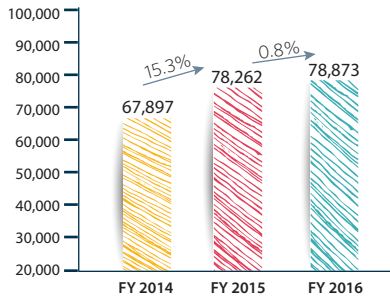
Profit Before Interest And Taxes (₹ Million)



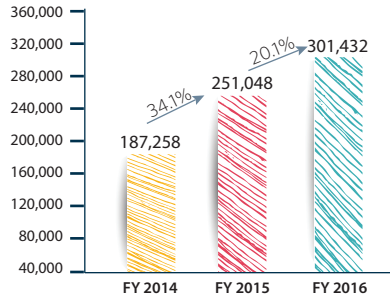
Profit After Tax (₹ Million)²



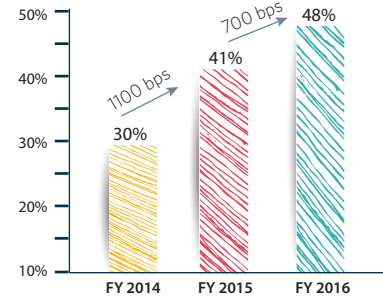
Operating Cash Flow (₹ Million)



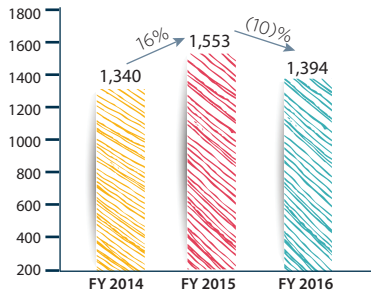
Gross Cash (₹ Million)³



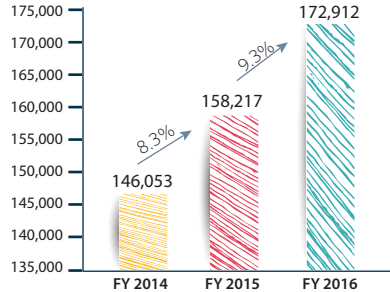
Payout Ratio⁴



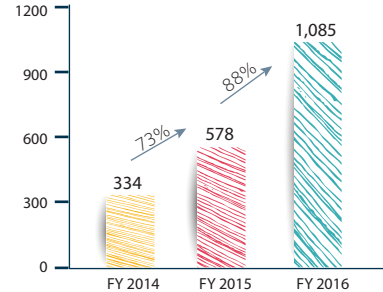
Market Capitalization (₹ Billion)[#]



Workforce



Patents (Including Pending Applications)



Note: All figures above are based on IFRS Consolidated Financial Statements

1) IT Services revenue for a given fiscal is re-computed based on the average rates realized in previous fiscal to arrive at IT Services revenues in constant currency

2) Profit After Tax refers to profit for the period attributable to equity holders of the company

3) Gross cash is sum of (i) cash and cash equivalents plus (ii) Available for Sale Investment - current, and (iii) Interest bearing deposits with corporates - current

4) Payout ratio is computed by dividing Payout by profit for the period attributable to equity shareholders. Payout for financial year 2016 is computed by combining the interim dividend, the proposed final dividend (including the dividend distribution tax) and the buyback of 40 million equity shares at a share price of Rs. 625 each for an aggregate amount of Rs. 25,000 million

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

Market Capitalization is based on closing price in NSE as on March 31 of respective years



CHAIRMAN'S LETTER TO THE STAKEHOLDERS

Dear Stakeholders,

The global economy continued to recover, albeit at a lower trajectory affecting prospects unevenly across regions. The sharp drop in oil prices in 2014-15 sustained through 2015-16, affecting the energy economy. US saw an improving labor market and started the journey of rate hikes. Continental Europe shows mixed trends even as many emerging market economies such as Brazil are under economic recession. China's economy, in the midst of a structural adjustment, is a concern. India continued to be a bright spot in the global economy with the economy growing by 7.6%. Overall, the outlook is stable for economies that form key markets for Wipro.

In 2015-16, Gross Revenues of the Company crossed the landmark of Rs. 50,000 crores and grew by 9% YoY. Net Income for the year grew by 3% YoY to Rs 8,892 crores.

Over the past five years, our organization continued to transform into a next generation technology and consulting company, with defining differentiators in the market. We have built a stronger customer facing organization, increased our presence and wins in large deals, developed effective capability enhancement programs for employees and been at the forefront of technology changes. TK Kurien (TK), who led our Company as the CEO till January 31, 2016 has been appointed Executive Vice Chairman, effective February 1, 2016.

TK will focus on key strategic initiatives while also providing continuity on client relationships without disruption.

We announced the appointment of Abidali Neemuchwala as Chief Executive Officer and Member of the Board of Wipro Limited effective February 1, 2016. Abid joined Wipro as Group President & Chief Operating Officer on April 1, 2015. In a short span of time, he has established himself as a tall leader and won the respect and acceptance of the leadership team. His track record with customers, passion for excellence and rigor in execution makes him uniquely positioned to lead Wipro through the next phase of growth.

The leadership structure is in place and this has been one of the smoothest transitions we have had in a CEO transition. Both Abid and TK are working closely to build on the solid foundation we have developed to drive superior growth and profitability.

We are seeing pervasive change all around us. Consumer expectations and experiences, business models, consumptions models and at times, entire industries are getting fundamentally transformed.

Digital is pervading all our lives. Experiences delivered on Digital technology not just by humans but also machines

is increasingly commonplace.

At Wipro, the concept of a Digital business is founded on three principles: it is experience-led, runs at high velocity, is of global scale and leverages the use of robotics. This definition of a Digital business requires new business models, new ways of working and integrated capability across strategy, design and technology.

We invested in significantly up-skilling our employees in Digital technologies to be able to service this demand. We are also focused on increasing the diversity and globalization of our workforce. Today, our workforce comprises employees from 100+ nationalities. 32% of our employees are women. We have more than 31,000 employees outside India, out of which 42% are locally hired. We are investing in building multiple innovation and delivery centers across the globe.

We have always strived to enhance stakeholder value for investors. The Company's philosophy is to provide regular, stable and consistent payouts. In line with this philosophy, we announced a share buyback through a tender offer amounting to Rs 25,000 million in addition to dividends of Rs.6 per share. For the year 2015-16, dividends declared and proposed, combined with the buyback amount will enhance the payout ratio to 48% from 41% for the year 2014-15.

Just as financial capital is important for a firm, so is human capital, natural capital, social and relationship capital. In this year's Annual Report, we have articulated the overall performance of the Company across these forms of capital stock. At the core of this articulation is the integration of social and environment parameters within the management discussion and analysis, in addition to financial performance.

We continue to run very effective programs related to community and education domains. Wipro Applying Thought in Schools is Wipro's social initiative in school education that aims to build capacities for systemic reform in India and has been running for over 15 years.

Wipro-earthian is Wipro's Sustainability Education Program which seeks to support and drive sustainability thinking and action through the learning process in school and colleges across India. The program completed 5 years in 2015 and we achieved wide geographical representation in 21 states, 45 districts and increased our reach to 2,000 schools, 1,500 colleges and 2,200 teachers.

We started the Wipro Science Education Fellowship (SEF) in the US in 2013. The key focus is to facilitate high

quality STEM education at the K-12 levels in US schools. The program is currently running in Chicago, New Jersey, New York and Boston. The program works in close collaboration in over 20 school districts wherein 250-350 teachers go through a 2 year fellowship with intense support to develop their capacities to be better teachers and change leaders. The current commitment of Wipro to these programs is about USD 8 million.

Wipro Cares engages with our proximate communities on the issues of Education for the Underprivileged, Primary Health-Care and Environment. Wipro Cares also works on long-term rehabilitation of affected communities after natural disasters. Wipro Cares encourages employees participation by contributing their time as well as donations. Wipro makes a matching contribution to the donations.

As corporations continue to play their role of driving responsible, sustainable businesses, I firmly believe that owners of corporates are trustees of wealth, which needs to be used for furthering social causes. As I have mentioned before, over these years I have irrevocably transferred a significant part of the shareholding in Wipro, amounting to 39% of the shares of Wipro, to a Trust (of which ownership in 21.14% was transferred and for the balance the Trust is entitled to beneficial interest of dividends and sale proceeds). The Trust supports the work of The Azim Premji University and our grant making arm, Azim Premji Philanthropic Initiatives. As a result of this, the excellence in business performance at Wipro would translate into value creation for shareholders, a substantial portion of which would be towards social causes.

In 2015-16, Wipro achieved the milestone of its 70th anniversary and moved into its 71st year. At this juncture, I am grateful to all stakeholders- customers, employees, suppliers, partners and investors – for their continuing support to Wipro.

Very Sincerely,



Azim Premji



VICE-CHAIRMAN'S LETTER TO THE STAKEHOLDERS

Dear Stakeholders,

Last year was a momentous year for the technology industry. The discontinuities, which I have been talking about in my previous interactions, is fast approaching. Across the board, industries will undergo a fundamental transformation that will not only create new markets, but also give rise to new competitors who will operate with a belief that traditional boundaries do not apply to them. Enterprises that have used the web as just another sales channel are now going to find that new-age enterprises leverage simplicity and the power of technology to reach the customer directly - with more customized offerings and delivery channels, at lower costs and often in units of one. Concepts of mass marketing and scale that have driven enterprises for over 200 years, are now being challenged.

To respond to this challenge, enterprises have to transform not just their Sales and Supply chain channels but also create the culture to access the larger ecosystem seamlessly. Likewise, organizations need to build capability to harness the power of ideas from not just within, but from anywhere in the world. The other critical change for organizations is that technology is no longer a support function that can be handed over to a Chief Technology Officer - it is front and center of all that is going to happen. In a way, the power to harness technology to deliver dramatic impact is increasingly becoming a critical

skill across functions and levels.

It is sometimes easy to get fascinated or scared by these changes. Building perspective over a longer time frame, enables us to better understand the current dynamic and define steps that technology companies like us need to take, to remain relevant.

Information Technology, in its early days, used to be a mechanism for processing data efficiently at large scale and was used as a system of record. Over time, this led to improved process orchestration with seamless flow of information to drive back-office enterprise applications, ultimately leading to the internet being central to consumer engagement. Technology capability has changed further with new paradigms - end-to-end digitization, cloud-based delivery, actionable insights from Artificial Intelligence (AI), and lastly mobility becoming central to user-engagement. Going forward, business success will be increasingly driven by creative integration of these capabilities across processes. As an instance, the industry will see the growing rise of robots that will slowly integrate into the traditional workforce. Traditional manufacturing is now already feeling the impact of additive manufacturing. In adjacent areas of the value chain, supply chains are getting disrupted by drones and service management by virtual reality.

Given this context, technology decisions are being increasingly made by business users leading to a new set of expectations and purchase constructs. We see many enterprises working around developing an optimal operating model to address this - to balance the efficiency from a traditional IT division with the innovation opportunity arising from a deeper business linkage.

These disruptions demand Technology Consulting organizations like ours to execute along two key themes-

- Engage closely with business users for new business models that makes them more successful
- Relook operations in traditional delivery to improve efficiency & drive out cost on an accelerated basis

It will also be critical to help our customers through the cultural and organizational change that these new business models bring.

We believe that to deliver sustainable impact to our customers, we will need to build deeper competency in selected business processes - leveraging a combination of process knowledge, AI and automation. Given the complexity of skills required to achieve a holistic view, we have merged Consulting with Digital practice.

We are now focused around building algorithmic capability and hyper-automation to significantly reduce cycle time for delivery, improve quality and reduce cost. We have invested in developing targeted use cases leveraging AI - our cognitive intelligence platform Holmes has been deployed in over 18 customer engagements. Additionally, we have made targeted acquisitions to deepen customer presence and acquire capability in high growth areas including platform-based services, Big Data, Cyber Security and Internet of Things.

On the people front, we are driving significant retraining efforts to ensure that our workforce skills are in line with new business expectations. Our organizational structure is also undergoing changes as we drive process simplification and reduce the number of layers to allow for greater business agility.

These shifts have fundamental implications for Wipro and require that we need to rewire ourselves for this new age. Over the past few decades, we have been successful in identifying waves and benefiting from the disruptions. This inherent DNA gives me the confidence that we will be able to make the right adjustments to thrive in the current disruption.

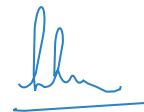
In the midst of this churn, let me reiterate that we will

remain steadfast to our core values that we have observed over the last 70 years - customer centricity, employee sensitivity, integrity and sustainable development.

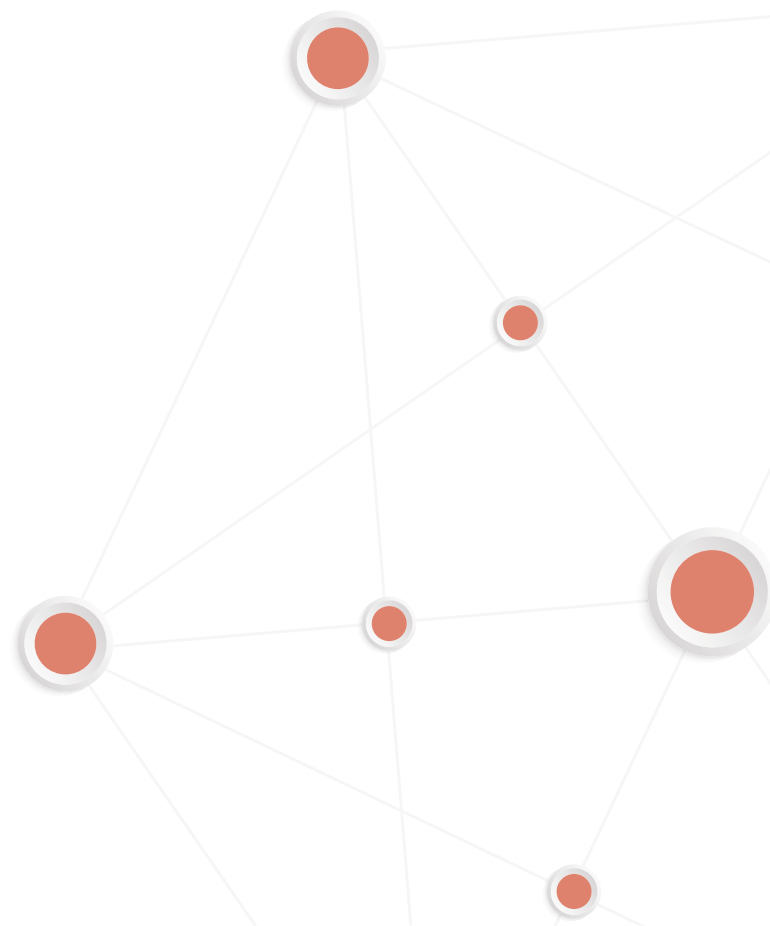
I feel very confident that Wipro is well placed for its next phase of growth, with Abid at the helm. He has demonstrated a deep understanding of technology, business vision, and an innate ability to bring people together for a common purpose.

Let me close by thanking all of you for your support when I was the CEO. In my new role as Vice-Chairman, I am excited to enable Abid achieve the goals he has articulated for the company. I look forward to your continued support as we embark with renewed zeal on our journey.

Very Sincerely,



T K Kurien



CEO'S LETTER TO THE STAKEHOLDERS



Dear Stakeholders,

It is an honor and privilege to be asked to lead Wipro, a company with a rich heritage of technology and innovation that is built on a foundation of ethics and responsibility.

I would like to thank our Chairman Azim Premji and the Board of Directors for reposing confidence in me. The Company has benefitted immensely from the leadership of my predecessor, TK Kurien, and I thank him for building a deep leadership bench that I can benefit from coming in, and executing one of the Company's most seamless leadership transitions.

The business world, in the recent past, has seen tremendous technology led business disruptions. One common takeaway is that it is no longer about the product; it is about the experience. An example of this is how online cab aggregators have changed the user experience of a cab ride. The innovations that make these experience happen are disrupting the old order. Winning in the new world thus requires new business models, agile ways of working and a fresh strategy, design and technology vision.

It is in the context of this business and technology environment and market opportunity that we have set out our vision, which is: "To earn our Clients' trust and maximize value of their businesses by providing solutions that integrate deep industry insights, leading technologies and best in class execution".

Our ambition is to achieve \$15 billion in revenues with 23% Operating Margins by 2020 in our IT Services business segment. While the ambition is aggressive, it is an aspiration that your company's leadership believes in. It is making us look at things differently, breaking away from the thinking that constrained us and is yet grounded in reality – because the opportunity for such growth exists in the market.

To deliver on this ambition, we have a sound strategy, leveraging our strengths to differentiate in the market and being relevant to our client's current and future needs.

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

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

Integrated domain and technology services and solutions (IT and Ops) across prioritized verticals, service lines and geographies. This is helping us deliver improved productivity and efficiency gains to our clients and in turn, enhance

our footprint and wallet share within the client landscape through cross-selling multiple services to provide an integrated solution. We are also investing in innovative business models like BPaaS (business process as a service) that integrates across IT Infrastructure, Application Platforms and Business Operations and provides consumption based pricing to our clients.

Simplification of the client technology landscape by elimination of legacy activities and hyper-automation leveraging Wipro's own IP, our cognitive intelligence platform Wipro HOLMES™ as well as third party IP through our alliances with various automation providers. Over the last 12 months, we have implemented simplification programs and hyper automation across 42 existing clients and are able to significantly differentiate our proposition to new clients.

A key enabler to building capability and scale is working with the larger **Partner ecosystem** viz. M&A, start-ups, alliances, academia and other strategic partnerships. Over the last 12 months, we have established key engagement models with our Partners and our clients are able to see the benefit of such a Partner eco-system enabling us to win and deliver complex system integration and transformation engagements like postal systems, airport maintenance and market utilities within financial services and other industries.

Localization is key to respond to the current market demand and socio-economic environment. We are driving higher localization in all key markets. In 2015-16, we enhanced our local presence in Continental Europe through the acquisition of cellent AG. Within US and UK, we are setting up innovation and delivery centers in Atlanta, Dallas, New York, Mountain View, London, Reading and Edinburgh. We continue to localize our workforce in all our key markets through campus and lateral hiring as well as invest in delivery centers in growth markets such as Latin America, Canada, Africa, Middle East, Japan and Australia.

Drive the future (CHANGE) - We will drive the CHANGE strategy through the following key themes:

We are investing in building **digital advisory, design, technology and engineering capabilities** with business and IT stakeholders leveraging our investments in Designit and Digital Pods. Earlier this year, we integrated our Consulting practice under our Digital practice. This enables us (1) to engage with the client's business stakeholders and be in the forefront of shaping tomorrow's business models. (2) to generate consultative led demand in Digital since selling Digital is fundamentally different from how traditional IT services have historically been sold. Our recent acquisition of strategic design firm Designit, remains at the core of this strategy as this new approach completely changes the way

we engage with our client stakeholders in transforming their business. A great example of this is the recent wins we have had in key clients in the banking and consumer space where Wipro was named the clients' Digital partner.

Driving IP based **Non Linear** revenues is another strategic priority and along with investments in AI, Open Stacks and IoT, we will be able to provide our customers with solutions to help transform their business. Wipro HOLMES™ is focused on solving key enterprise business use cases by deploying cognition into IT and Business processes. We have completed pilots and proof of concepts across 18 engagements and received extremely positive feedback on deploying Wipro HOLMES™. We plan to scale the number of use cases significantly.

M&A continues to be a key lever to acquire strategic assets to accelerate execution of our strategy. We announced 4 acquisitions and closed 3 within FY16. These acquisitions have already started showing early signs of success. We invested in acquiring HealthPlan Services, a business with market-leading technology platforms and a fully integrated Business Process as a Service solution to Health Insurance companies globally apart from cellent AG and Designit. Our investments in innovative companies through **Wipro Ventures** allow us to tap innovation early. We have made 6 such investments with a committed spend of \$20 million in the areas of Big Data & Analytics, AI, the IoT and Security. Our H2/H3 programs organically incubate capabilities, solutions and platforms in emerging areas. In FY16, we funded 13 such areas.

The key to a successful strategy is disciplined execution. The execution of the strategy is monitored through the strategy and execution office. We have defined various input and outcome markers which are internally published monthly for the leadership to ensure that all aspects of our strategic priorities are being executed with rigor.

Finance, HR and People Transformation, M&A and Marketing act as the key enablers for the execution of our strategy. We have identified 23 key client themes on technology and business and named 23 key leaders across the Company to lead these client themes cutting across traditional organizational structure to transform the organization towards the new, while we continue to focus on delivering the current without distraction. The leadership teams are collaboratively working together and are aligning to the concept of One Amazing Wipro where we are able to bring to our clients and employees, the power of the entire organization in a unified way opening tremendous opportunities to bring value.

Enterprise transformations of the magnitude your company is undergoing, need intervention programs focused on behavior and new ways of working. Over the past few months, we have launched various initiatives such as Newton's Cradle, DRIVE, OneVoice, ADROIT, PRISM and TopGear focused at various employee segments across sales, delivery, middle management, bench, technology and domain teams to transform all facets of our workforce to behave as an integrated, responsive, mobile and digital workforce. At the same time, we have simplified more than

75 business processes to empower our employees and increase their productivity. We continue to make investments aligned to our business imperatives to create a One Amazing Wipro that has the speed of a startup. We saw an example of One Amazing Wipro at a time of the Chennai floods which impacted our operations. I want to thank the team in Chennai and also at other locations for their commitment, teamwork and customer orientation during the floods last month. It was heartening to see our teams stretching well beyond the call of duty- especially given that in many cases their own homes and families were significantly impacted.

While we focus on customer and revenue growth, I believe that the only way to ensure business success is by making our clients successful. I have spent a lot of time meeting our clients across the globe and personally understanding their strategy, articulating our strategy and getting feedback. I believe that what we are doing is extremely relevant to our clients and our clients are looking to do business with providers with a futuristic outlook like ours. In 2015-16 our net promoter score moved by over 400 basis points to one of the highest in the industry, positioning us as an organization strongly focused on client delivery and delight.

Within the first 100 days as CEO, I met over 70 of our top-100 clients and key alliance partners across the globe. I am very encouraged by the trust and respect your company commands from its clients and partners and the depth of the relationships of our teams with their executives is enormous.

Given the depth of the leadership bench that I inherited, within the first few weeks of the announcement of my appointment as CEO, I communicated the new organization structure and installed the leadership that I believe is the right team to take your company forward. Our approach to leadership talent is primarily to source from within the Company, where we have significant talent. We augment this internal talent with external hiring. The philosophy has been to first look inside and provide opportunities to our employees, before we go outside. When we do go outside, the endeavor is to get the best who can hit the ground running.

Overall, I am very confident that we have the right strategy, deep leadership bench, a talented and energized employee base, support from our clients and partners. I am fortunate to have a very motivated, capable set of colleagues in my leadership team committed to our values to build a sustainable world class organization and motivated with a sense of purpose – to maximize the value of the 39% of the company that Mr. Premji has irrevocably transferred to the Trust for the larger good of society.

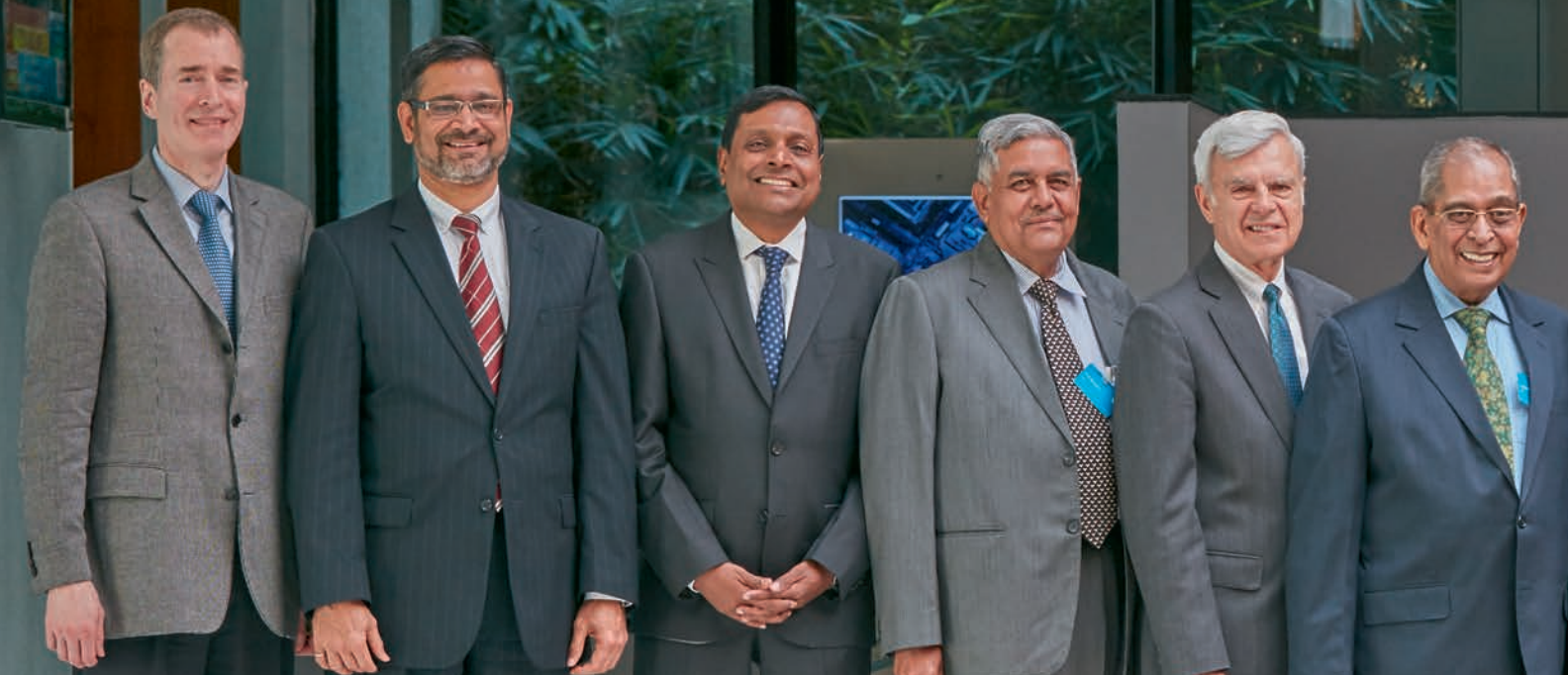
I will take this opportunity to thank all our stakeholders for their continued support as we take your company to newer heights in its journey towards excellence.

Sincerely,



Abidali Z Neemuchwala

BOARD OF DIRECTORS



Dr. PATRICK J ENNIS - INDEPENDENT DIRECTOR*

ABIDALI Z NEEMUCHWALA - CEO & MEMBER OF THE BOARD

T K KURIEN - EXECUTIVE VICE - CHAIRMAN

M K SHARMA - INDEPENDENT DIRECTOR

WILLIAM ARTHUR OWENS - INDEPENDENT DIRECTOR

NARAYANAN VAGHUL - INDEPENDENT DIRECTOR

** Appointed to the board effective April 1, 2016*

Names listed, from left to right



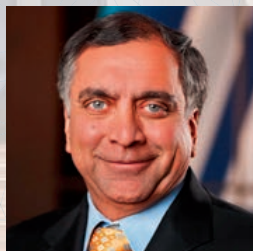
AZIM H PREMJI - EXECUTIVE CHAIRMAN

IREENA VITTAL - INDEPENDENT DIRECTOR

Dr. ASHOK S GANGULY - INDEPENDENT DIRECTOR

PATRICK DUPUIS - INDEPENDENT DIRECTOR*

RISHAD PREMJI - CHIEF STRATEGY OFFICER & MEMBER OF THE BOARD



IN ABSENCE:

VYOMESH JOSHI

INDEPENDENT DIRECTOR



IN ABSENCE:

Dr. JAGDISH N SETH

INDEPENDENT DIRECTOR

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 \$ 7.7 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 Pvt. Limited, Wipro GE Health Care Pvt. Ltd., and the Azim Premji Philanthropic Initiatives Pvt. Ltd. (formerly Azim Premji Foundation (I) Pvt. 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 6 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, support to vulnerable groups and governance, 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, USA.

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 and 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.

Dr. Jagdish N Sheth

Independent Director

Dr. Jagdish N. Sheth has served as a director on our Board since January 1999 and is also a member of the Strategy Committee. Dr. Sheth has been a professor at Emory University since July 1991. Previously, Dr. Sheth served on the faculty of Columbia University, Massachusetts Institute of Technology, the University of Illinois, and the University of Southern California. Dr. Sheth holds a B.Com (Honors) from Madras University, an M.B.A. and a PhD in Behavioral Sciences from the University of Pittsburgh. Dr. Sheth is also the Chairman of Academy of Indian Marketing Professionals.

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, 3) Apollo Hospitals Enterprise Limited, and 4) Arcelor Mittal, Luxembourg. 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 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 the contribution to the Corporate Governance by the Institute of Company Secretaries in 2007.

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 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 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 Chairman of Audit Committee of United Spirits Limited and 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 Chairman of the Risk Management Committee of Asian Paints Ltd. and a member 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 India Law Institute, Delhi. In 1999, he was nominated to attend the Advance Management Program at Harvard Business School.

T K Kurien

Executive Vice-Chairman

T. K. Kurien was appointed as the Executive Vice-Chairman of the Company with effect from February 1, 2016. He is also a member of the Administrative and Shareholders/Investors Grievance Committee and Strategy Committee on our Board of Directors. In his five years as the Chief Executive Officer and Executive Director beginning February 2011, Mr. Kurien spearheaded Wipro's transformation from a traditional IT and BPO company into a next generation technology and consulting firm. In his career spanning over three decades, Mr. Kurien has held several leadership positions encompassing strategic and operational roles. He began his career with Wipro in 2000 and has been instrumental in building and scaling many of Wipro's successful businesses. A strong votary of women's rights, Mr. Kurien is a recipient of the 2014 Women's Empowerment Principles (WEPs) Leadership Award — a joint initiative of UN Women and the UN Global Compact — for Wipro's proactive commitment to gender equality. He also serves on the Board of Directors of Catalyst, a global organization dedicated to expanding opportunities for women and is the Chair of its India Advisory Board. Mr. Kurien is a Chartered Accountant by qualification.

Vyomesh Joshi

Independent Director

Vyomesh Joshi became a director of the Company in October 2012. Mr. Joshi is the President and CEO of 3D Systems. He is a member of Dean's Advisory Council at the Rady School of Management, University of California, San Diego. Prior to joining the Company, Mr. Joshi served as the Executive Vice President of Hewlett-Packard's Imaging and Printing Group. Mr. Joshi was also on the Board of Yahoo for seven years until 2012. Mr. Joshi is also a member of the Board of Directors of Harris Corporation. Mr. Joshi has been featured in Fortune Magazine's diversity list of most influential people in 2005. Mr. Joshi also serves on our Strategy Committee. Mr. Joshi holds a Master's degree in electrical engineering from the Ohio State University.

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 & Executive Director

Rishad Premji became a full-time director of the Company in May 2015 and also serves as the Chief Strategy Officer. Previously, Mr. Rishad Premji has served with us in other positions since 2007. Prior to joining Wipro, Mr. Rishad 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 throughout the Insurance and Consumer Lending space and is a graduate of GE's Financial Management Program. Mr. Rishad Premji is also on the Board of Wipro Enterprises Pvt. Limited, Wipro GE Healthcare Pvt. Limited and Azim Premji Foundation. Mr. Rishad Premji has an M.B.A. from Harvard Business School and a B.A. in Economics from Wesleyan University in the United States. He has also spent a year at the London School of Economics where he was part of the General Course Program. 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. Rishad Premji is also the son of Mr. Azim Premji, the Chairman of the Board and Managing Director.

Abidali Z Neemuchwala

Chief Executive Officer & Executive Director

Abidali Z. Neemuchwala is 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 (BPS) 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. Mr. Neemuchwala has a Masters Degree 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

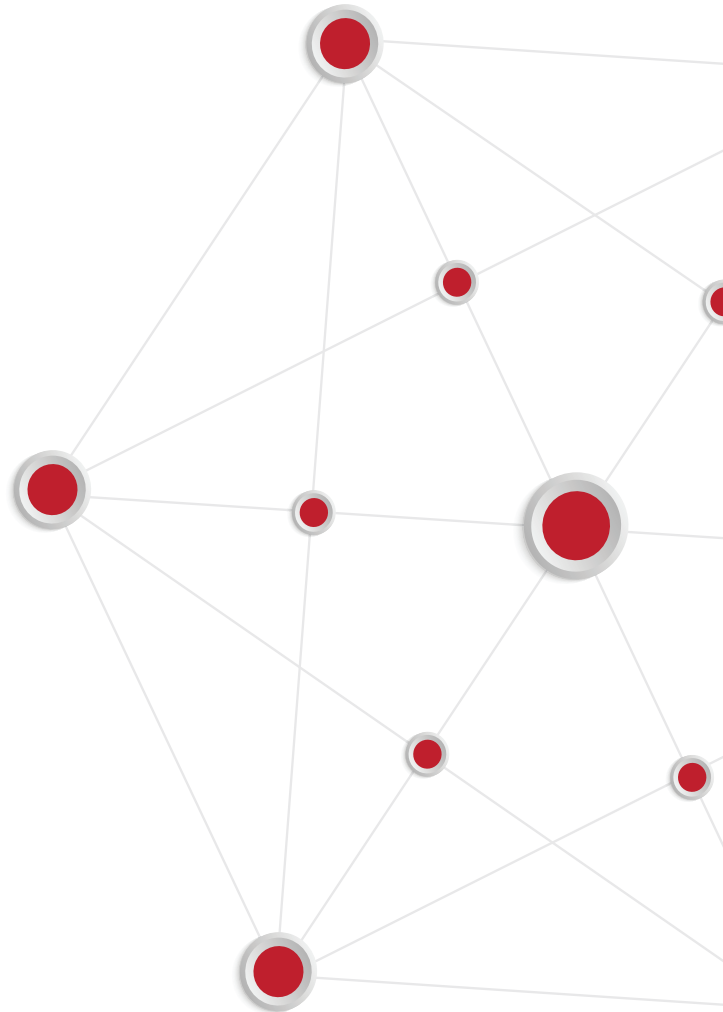
Dr. Patrick J. Ennis became a director of the company in April 2016. Dr. Ennis has more than 25 years of experience as a scientist, engineer, businessman and venture capitalist. Dr. Ennis serves as a member of our Strategy Committee. He is currently at the Invention Development Fund of Intellectual Ventures 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 frequent 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 is Senior Vice President for Simplicity, Quality and Productivity at global technology platform and payments leader, PayPal Holdings, Inc. where his focus is

on improving PayPal's customer experiences, eliminating upstream cost drivers and delivering continuous productivity and re-investment capacity. Mr. Dupuis joined PayPal in 2010 as Chief Financial Officer to help PayPal expand globally and build a sustainable growth company. He was directly involved in PayPal's separation from eBay Inc. and its listing on the Nasdaq in 2015. Mr. Dupuis was previously the Chief Financial Officer of Sitel, a leader in customer service and BJC HealthCare, one of the largest non-profit health care organizations in the US. In both companies, he was a driver of operational changes in times of significant external pressure. He previously spent 20 years at General Electric Co., where his last two roles were Chief Financial Officer of BJC HealthCare and General Manager of GE Capital International Services (now Genpact Ltd.), two global, complex and fast-growing businesses. Mr. Dupuis serves as a member of our Strategy Committee. Mr. Dupuis graduated from the École de Management de Lyon in France.



RENEWABLE ENERGY 75 Mn units.

23% of our total office space energy consumption



2,088 virtual servers running on 147 physical servers. Energy savings approximately 9 Million units annually

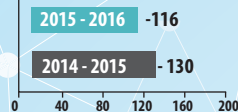


(kWh per employee per Sq. Mt. per annum)



Energy Intensity

(Kg of CO₂ equiv. per Sq. Mt. per annum)



GHG Intensity for offices
Energy Consumption

REDUCING OUR ECOLOGICAL IMPACT

Per employee
water consumption

1.295 m³ per month in
2015-16 compared to
1.36 m³ per month in 2014-15
4.8% reduction



Water Recycling

32%
in
2015-16

Butterfly Park at
Electronic city campus
completed in 2013.
Phase 2 – Wetland
Park work underway



Started Biodiversity
programs at two of our
campuses in Pune.
Increased native species
by nearly 4 times to 242
species.

92% of Total Waste from IT India
operations recycled or reused.
Categorywise goals for organic,
inorganic, mixed solid waste and e-waste



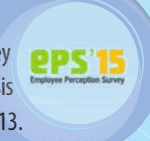
Sustained use of Yammer as the
enterprise social networking platform
Over 85,000 users with
7,500 groups.



Wipro's employee assistance
and counselling program
completes 12 years.



Engagement scores in the
Employee Perception Survey
(EPS) increased by 100 basis
points compared to EPS 2013.



Employees, contractors and service
providers attended trainings on Health
& Safety, Safe Transportation, Hospitality,
Security, Emergency Response Drills.

160,000
Employees

A SUSTAINABLE, EMPOWERING WORKPLACE

SUSTAINABILITY HIGHLIGHTS

Diversity at Wipro



- 32% Women
- Workforce comprising 100+ nationalities in 55 countries
- 368 employees with disabilities as on March 31, 2016
- Sign language interpretation for key employee communication. Online portal 'Kinesics' for learning sign language
- Networking opportunities to connect at Global Forums - A Wiproite chosen among four others from India to represent at UN's Global Disability Forum
- 100+ high potential women employees enrolled as mentees in the 4th batch of Women of Wipro (WoW) Mentoring Program

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

Launched in Chicago, New York and Boston to improve Science and Math education in schools primarily serving disadvantaged communities. Works with 250-350 teachers across 20 school districts who go through a 2 year fellowship.

Seeding Fellowship program launched to support individuals and groups starting organizations working in school

Wipro Education

Instituted an award for children's literature in partnership with Goodbooks Trust and The Hindu Lit Fest

Continued supporting 16 organizations through programmatic grants, fellowships, conferences and publications

earthian

Increased participation reach to 2,000 schools, 1,500 colleges and 2,200 teachers in 45 districts across 21 states

Sustainability quiz was successfully launched at the IIM-A and IIM-B - 227 teams and 681 students participated

MISSION10X

Engagement with 1,300 Institutes from 30 states in India

54 MTLCs (Mission10X Technology Learning centers) operational in 12 states. 12 Affiliations including NASSCOM and ISTE and 3 International affiliations

BEYOND THE BOUNDARY

'Education of children with disability' projects supports the educational & rehabilitative needs of over 2,500 underprivileged children through 12 projects

Wipro Cares

Access to social benefits to around 2,000 waste workers in Bangalore.

Education program reaches out to more than 64,000 children from disadvantaged communities in 8 cities.

Health care services reached out to around 30,000 people in nearly 60 villages



Digital, System Integrator (SI), Consulting, Outsourced R&D, Infrastructure services and Business process services across domains and geographies



Analytics, Cloud based services, EcoEnergy - Energy Management Solutions, Internet of Things, Mobility, Open Source, Information Management, Enterprise Security



Customer satisfaction scores increased by 420 basis points for 2014-15 as compared to the previous year



Sustainability assessments front ended by customers:
Ecovadis - CSR rating of "Gold" and
Verego - "Best in Class" across five areas.

CUSTOMER STEWARDSHIP

RECOGNITIONS

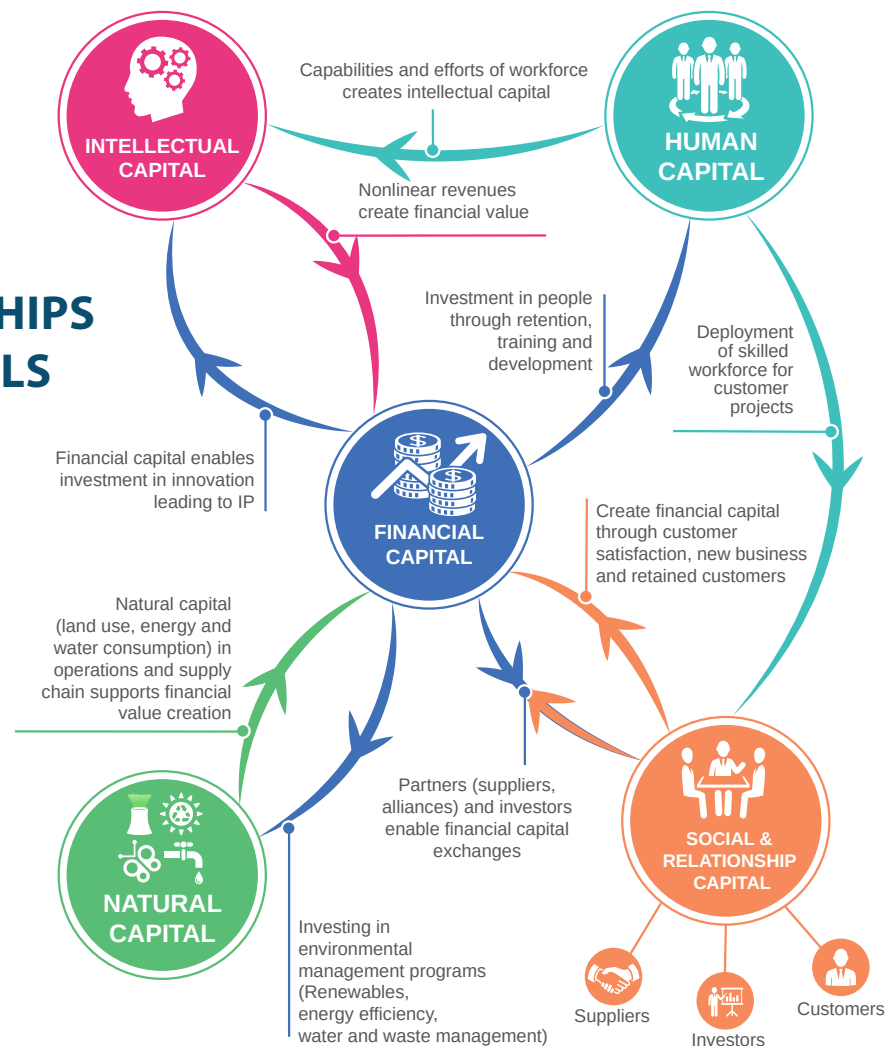
- Wipro named as a 2016 World's Most Ethical Companies by the Ethisphere Institute for the 5th successive year
- Wipro wins 'NASSCOM Corporate Award for Excellence in Diversity and Inclusion 2016'
- Wipro Ltd received 'A' Rating with a PLATINUM Sustainable Plus Label from CII for 2015, for second consecutive year
- Wipro has been ranked No:1 in the Carbon Disclosure Leadership Index (CDLI), India for the third time in succession.
- Wipro recognized as member of Dow Jones Sustainability Index (DJSI), World for the sixth time in a row. Wipro is also a member of the DJSI Emerging Markets Index.
- Channel NewsAsia, Sustainability and CSR Asia, have ranked Wipro 1st among the 100 most sustainable corporations in Asia in the 2015 Channel NewsAsia Sustainability Ranking.
- Wipro selected as a member of the Euronext Vigeo Emerging Market Sustainability Index (the 70 most advanced companies in the Emerging Market Region)
- Wipro was awarded 'The ICSI National Award for excellence in Corporate Governance' for 2015 by the Institute of Company Secretaries of India (ICSI)



MANAGEMENT DISCUSSION AND ANALYSIS - AN INTEGRATED APPROACH



EXAMPLES OF INTERRELATIONSHIPS BETWEEN CAPITALS



Note: : Education and community initiatives are an integral part of social capital with linkages to other capitals. It has a wider mandate and is driven by our values and belief in being a responsible corporate citizen.

AN INTEGRATED APPROACH

Businesses operate in a complex and ever changing environment. This environment is influenced by many macro-economic factors, rapid technology developments, dynamic stakeholder requirements and various context driven environmental and social conditions. Traditionally, corporate annual reports focus on financial performance and statutory requirements. 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 is an attempt to align to the principles of International Integrated Reporting Framework developed by The International Integrated Reporting Council (IIRC), which is a global coalition of regulators, investors, companies, standard

setters, the accounting profession and NGOs promoting communication about value creation as the next step in the evolution of corporate reporting.

The Integrated Reporting (IR) Framework establishes the Guiding Principles and Content Elements that govern the overall content of an integrated report. The Guiding Principles that underpin the preparation of an integrated report and influencing the content of the report are strategic focus and future orientation, connectivity of information, stakeholder relationships, materiality, conciseness, reliability and completeness, consistency and comparability. The content elements expected of an Integrated Report are organizational overview and external environment, governance, business model, risks and opportunities, strategy and resource allocation,

performance, outlook and basis of presentation. The resources and relationships used and affected by an organization collectively referred to as “the capitals” in this Framework form the crux of the report and these capitals are financial capital, manufactured capital, intellectual capital, human capital, social and relationships capital and natural capital.

This 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. The report covers the nine principles of National Voluntary Guidelines from the Ministry of Corporate Affairs - a mapping table is provided at the end of this section. The topics covered in the report were identified through a materiality determination exercise conducted in 2015-16. The methodology followed is detail in our Sustainability Report that can be accessed at <http://wiprosustainabilityreport.com/14-15/?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/14-15/?q=wipro-and-its-stakeholders>.

INDUSTRY OVERVIEW

IT Services

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

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 2016 of the National Association of Software and Service (“NASSCOM”)

(“the NASSCOM Report”) in FY16, IT export revenues, from India grew by 12.3% in constant currency, to an estimated \$108 billion. NASSCOM expects FY17 export growth rates to be between 10% and 12%. We believe the IT Services industry has significant growth potential.

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. According to NASSCOM Perspective 2025: Shaping the Digital Revolution the Indian technology and services industry is on track to reach \$200 billion to \$225 billion in revenues by 2020, from a base of \$143 billion in 2016, and furthermore, to reach revenues of \$350 billion by 2025. The digital transformation of businesses provides opportunities for IT Services industry in providing a range of new services.

IT Products

The key components of the hardware industry are servers, desktop, notebook and tablet computers, storage devices, peripherals, printers and networking equipment. According to the NASSCOM Report, the hardware segment of the IT-Business Process Management (“IT-BPM”) market in India is estimated to be \$13 billion in fiscal year 2016 or 25% of the India IT-BPM industry including e-commerce. According to the NASSCOM report, the size of the hardware market in India has been stagnant at \$13 billion for the last two years. Emergence of cloud computing technologies is affecting demand for IT products like 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 and an uncertain economic environment 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, Chief Risk Officer etc. These trends on newer business models, emerging technologies and sourcing patterns provide us with significant growth opportunities.

Our IT Products segment provides a range of third-party IT products, which allows us to offer comprehensive IT system integration services. These products include computing, Platforms and Storage, Networking Solutions, Enterprise Information Security, and software products, including databases and operating systems. We have a diverse range of clients, primarily in the India and Middle East markets from small and medium enterprises ("SMEs") to large enterprises in all major industries.

BUSINESS STRATEGY

Our vision "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 is to achieve \$15 billion in revenue with 23% Operating Margins by 2020 in our IT Services business segment.

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 to clear separation of priorities and shifting ownership between the Run side and the Change side of our clients' businesses.

Our strategy thus addresses our clients' Run and Change agenda. The Run Strategy is about Modernizing the Core of our clients' process and technology landscape i.e. help clients achieve significant efficiencies in their core operations through various levers in all of our core markets. The Change Strategy (i.e., Driving the Future) is focused on helping clients achieve

digital transformation enabled by 'Digital Capabilities' brought by Wipro and its partner ecosystems.

'RUN' STRATEGY - Modernize the Core

Integrated Services | Simplification

Hyper-Automation | Alliances | Localization

1. Integrated Services

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

We have set up dedicated Integrated Services and Solutions Group (ISSG) with a mandate of integrating end-to-end technology solutions from multiple service lines like Applications, Infrastructure services and Analytics. In integrating services to solve customer's business problems, the unit will consider reference architectures, selection of tools and platform, cost effectiveness of solution and best practices. An example is the Managed File Transfer as a Service (MFTaaS) platform which is a cloud offering enabling large file transfers in organizations in a secure manner. The MFT platform has transformed B2B (business to business) enterprise file transfers for global customers including Fortune 500 customers.

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 technology landscape through consolidation, elimination and automation. We are building automation assets covering Application Development and Management services. Our aim is to offer value added solutions through portfolio rationalization, modernization, cloud migration and SaaS / PaaS offerings. We focus on target operating model with capabilities such as Cloud Ready AMS, Crowd Sourced AMS, and Digital Ready AMS towers.

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.

Hyper automation is a focused initiative for us to drive, not only the delivery productivity, but also the new way of work as we see Cognitive and Robotic process automation (RPA) drastically changing traditional IT delivery model. In FY 2015-2016 we have done successful Proof-of-Concept (PoC) in this

area across large clients. In FY 2016-2017 we plan to do large scale roll out across various archetypes, namely infrastructure and application managed services, application development and testing services.

We developed Wipro HOLMES™, a Cognitive AI Platform with a rich set of cognitive computing services based on open source software. It is focused towards solving key enterprise business use cases by injecting cognition into IT and Business processes. Wipro HOLMES™ enables development of various types of AI applications like Intelligent Virtual Agents, Anticipatory and Predictive Systems, Cognitive Process Automation, Visual Computing and Human Computer Interface, Knowledge Processing Systems. The automation platform is backed by the approach to deliver simplification in IT and Operations landscape through consolidation, elimination and automation.

4. Alliances

We have a dedicated unit to deepen and widen alliance ecosystems to drive creation of new markets and solutions, expand in key verticals/geographies and drive Go-To-Market (GTM) outcomes. We have classified alliances as follows:

- Strategic Alliances: Multiple product lines with significant business volume and potential.
- Growth Alliances: Single practice alliances.
- Niche Alliances: Niche products with differentiated solutions.

5. Localization

Key geographies such as Continental Europe, Canada, Latin America, Africa and Asia-Pacific region are emerging as areas of growth for the IT services industry. We believe that commitment to these geographies is important in growing our business.

We are driving a higher localization in all our key markets. In Continental Europe, we enhanced our local presence through acquisition of Cellent AG, an IT Services company serving Germany, Austria and Switzerland. The acquisition has stabilized and the traction is positive. We are enhancing local delivery capability at multiple locations. We are investing dedicated efforts in growth markets like Latin America, Canada and Africa. We expect locals as a percentage of the workforce to increase as we execute on this theme and diversity is a key strategic priority as part of our globalization.

We are also taking many local initiatives in engaging with the local industry, universities, community and entering into partnerships with local entities.

'CHANGE' STRATEGY - Driving the Future

Digital and Advisory | Non-Linearity

World class Ecosystem | Invest to lead in the future

6. Digital and Advisory

With clients across industries driving adoption of Digital and leading with Digital transformation, expectations from service providers are to partner and enable organizations design, strategize and partner in executing through the transformation process. In addition as Enterprises go 'Digital', business stakeholders are playing a key role in influencing and driving technology decisions given the core role of Digital technologies in enabling businesses go Digital.

Thus, 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. These capabilities help Business and IT stakeholders achieve Digital goals leveraging the breadth of talent at Wipro across superior data analytics, engineering and design.

Our vision of the Digital business across advisory, design and technology is securing mindshare amongst existing and new customers. We believe Consulting capabilities in Business and IT Strategy, Functional and Process Excellence are critical to the Advisory offering in Digital along with design and technology pillars. With this in view, we have aligned our Consulting services with the Digital unit to further boost the capabilities of both units.

Our acquisition in the Digital and Strategic Design space, *Design it*, has integrated well with our digital unit. Harmonizing teams, cultures and capabilities has created differentiated positioning in the market for us. Our clients are beginning to see the benefit 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 2015-16, we launched a program to train approximately 10,000 professionals in digital technologies. We are ramping up this capability significantly to cover another 20,000 professionals in 2016-17. Our focus is to build high caliber teams covering 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. Keeping in line with this priority, we have launched the Digital Academy to train super specialized engineering talent and are running specific enablement programs to transform customer facing and delivery teams to be 'Digital' ready. We opened Digital pods in London and New York to offer enhanced transformation services to global customers.

7. Non-Linearity

Given the need to address business challenges with speed and to differentiate amongst service providers, we continue to drive use of intellectual property to drive non-linearity in our business.

We have a significant thrust to drive non-linearity through investments in Intellectual Property in the form of products (like Gallagher, Opus, Healthplan Services (HPS), Promax, platforms (like Wipro HOLMES™), frameworks and solutions.

We have formed 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.

Wipro HOLMES™ continues to receive strong adoption with 18 engagements across diverse industry segments. During the year ended March 31, 2016, we successfully completed a pilot engagement in deploying and implementing an eKYC Wipro HOLMES™ solution in a Wall Street Bank.

We have filed for a number of patents on Wipro HOLMES™ and initiated two new research programs in collaboration with leading universities. Overall during FY 2015-2016 we filed for 514 patents and we now own over 1,085 patents (including patent applications) in nine jurisdictions.

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 work with the innovation ecosystem. Our ecosystem strategy is defined around building and nurturing four types of ecosystem plays through Start-ups, M&A, Consulting partnerships and academia partnerships.

Start-up partnerships

As part of a start-up engagement model, we have invested in building a world class ecosystem 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 (IoT), Big data, Open source, Cybersecurity and Artificial Intelligence (AI). In 2015-16, Wipro Ventures has seen strong traction and scale. We have made 6 investments with a cumulative spend of US\$ 15 million and a further committed spend of US\$ 5 million in FY16 in start-ups working in Big Data and Analytics, Artificial Intelligence, the Internet of Things, Mobility, Cloud Infra, Fintech and Security – technologies that are reshaping the future of enterprises.

M&A

Acquisitions are key enablers in building capability in industry domain, emerging technology areas, Digital and increasing 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 presence in select geographies, increase our footprint in certain large customers and pursue select business opportunities. Key acquisitions consummated during the year ended March 31, 2016 are Designit, Cellent and HPS.

Designit is a global strategic design firm, helping businesses tap into the opportunities in the digital age by turning technology into meaningful experiences. With an international team of designers, strategists, and technologists across nine offices in Denmark, Germany, Spain, Norway, Sweden, Israel, Japan and Brazil, Designit uses a strategic Design Process to design unified product-service experiences that bring end-user value, business value and business transformation. This acquisition will complement the capabilities of an established design leader with Wipro's engineering heritage and bring compelling value to the clients. Designit's expertise in experience-driven design complements Wipro Digital's capabilities in technology, digital strategy, design, and digital architecture. Together, the two organizations become a comprehensive and scalable global digital transformation partner to improve customer experience while radically digitizing business operations.

Cellent is a leading IT consulting and software services company offering holistic innovative IT solutions and services in the DACH region of Germany, Austria and Switzerland.

HPS offers market-leading technology platforms and a fully integrated Business Process as a Service (BPaaS) solution to Healthcare Insurance companies (Payers) in the individual, group and ancillary markets. The acquisition would be closely aligned with Wipro's key levers for growth, which is, to dominate the services market through platform led or BPaaS offerings. Wipro would gain the competitive, early mover advantage in the high growth public and private exchange space for individual, group and ancillary markets. This would also strengthen Wipro's Payer portfolio with access to HPS's Payer clientele.

During the year ended March 31, 2016, we also announced our intent to acquire the Viteos Group. Viteos Group service portfolio includes shadow-accounting services, middle and back-office outsourcing services. This acquisition will expand Wipro's capital markets portfolio in fund accounting services and enhance Wipro's Business Process Services capabilities.

Consulting partnerships

Clients are seeking to work with partners who can answer strategic questions and execute on the mandate. We are exploring key partnerships in areas such as Digital that can complement our strong capabilities in design, engineering and technology.

Academia partnerships

The objective of academia partnerships is to drive a research oriented/futuristic technology research and capability build aligned to academia objectives. Our focus is to work with academia in 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 areas aligned to our strategic areas of interest.

9. Invest to lead in the future

Given that the disruption in technology is resulting in newer opportunities in the areas of Internet of Everything ("IoE"), Software Defined, Cybersecurity, Open stacks and AI, we continue to invest in emerging technologies.

IoE

- We have a dedicated unit in place to address the IoE opportunity by delivering platforms, framework and solutions based on use cases across industries such as Manufacturing, Retail, Utilities and Healthcare segments (e.g., Heavy Equipment Asset Tracking).

Software Defined

- We have significantly invested in building a center of excellence to showcase our capabilities in SDX (Software Defined Everything). There is a significant focus to enhance skill sets across Software Defined Storage, Software Defined Network, Software Defined Data center and Cloud.

Cybersecurity

- Given the rise of connected devices and transition to cloud, the impact of threats will continue to increase since threat attack area is increasing beyond the enterprise. We have invested in building deep capability to secure our customers' assets and IT estate from cyber threats.

Open Source

- We are leveraging the open source ecosystem to drive thought leadership through community and industry partnerships. We have a dedicated open source council set up to drive collaboration and seamless execution of open source services (e.g., Open Datacenter, Open Apps and Open Network) and solutions across service lines.

To enable effective implementation of the Run and Change strategies, we are making focused investments in brand building, creating the right organization structure, processes, technology, people and driving significant sales transformation through a number of focused programs.

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 and IT products. We are committed to recruiting and training highly skilled employees, service providers and leaders. Our aim is to build a best in class global leadership team and provide our employees with attractive opportunities for 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 diverse global company that not only serves clients but also empowers our employees worldwide to increase their expertise beyond their industry peers.

BUSINESS MODEL

Business segment overview

Our business comprises of the IT Services and IT Products segments. To align ourselves with industry trends, we elected to start providing our IT Services segment revenue and results by industry verticals beginning with the year ended March 31, 2014. Our industry verticals are subject to change and may vary depending on industry trends. Please see Note 29 of the Notes to Consolidated Financial Statements for additional information regarding our segments and IT Services verticals.



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, 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 170,000 employees using our Global Delivery Model. Our key service offerings are outlined below:

- **Digital:** At Wipro Digital, the digital arm of Wipro, we dream, design and build people-centered and human-shaped experiences for a digital world. We are an innovation-led, digital transformation partner. We focus on the insights, the interactions, the integrations, and innovations that matter

for brands, businesses and their customers. Combining the expertise of our acquired design firm, Designit® and our Buildit™ engineering and continuous delivery group, we bring strategic design and strategic tech to help reimagine product-service experiences 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 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 unrivalled capability, scale, agility and acceleration to client engagements. To learn more, visit <http://wiprodigital.com>.
- Wipro Consulting Services consults and leads organizational and business process transformation to improve performance, increase effectiveness, reduce costs and improve resilience. We introduce leading edge practices and offer business advisory, business and functional transformation, IT consulting and risk and compliance services to many of the world's leading organizations, governments and institutions. To learn more, visit <http://wipro.com/services/consulting>.
- **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:
 - **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.
 - **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.
 - **Connected Enterprise Services:** Our solutions like Digital Customer Experience Management ("DCxM") and Encore ("Next Gen 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.
 - **Cloud Application Services:** We drive solutions and services for key front-office and back-office enterprise processes (HCM, CRM, ERP) by leveraging best-of-breed SaaS solution stacks and ecosystem partners. We have extensive experience in advisory, implementation, rollout, migration and application support.
- **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.
- **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.
- **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. To learn more access <http://www.wipro.com/applications/>
- **Service Transformation Group:** The Service Transformation Group is instrumental in evaluating the market trends and identifying and incubating the next generation technologies which can help customers to transform their business and technology landscape in next 1-3 years. The group specializes in technologies like Open Source, Google Enterprise Technologies, Amazon Web Services, Apple technologies, Agile and DevOps, Blockchain and SaaS/PaaS based innovative platforms like Treasury Decision and Analytics, Next Generation Customer Experience, Mobile Payments etc. by deeply engaging with customers, co-innovating with partners and collaborating with the industry ecosystem.
- **Global Infrastructure Services ("GIS"):** GIS is an end-to-end IT infrastructure and management service provider that helps global clients in their digital evolution. From Business Advisory, Cloud Migration, Data Center Transformation, Workplace Transformation, Networks, Managed Services to System Integration – our infrastructure services and solutions suite covers it all. This unit has a global team of over 32,000 infrastructure consultants. It has a culture of innovation and a startup mindset, and is backed by a strong network of strategic technology partners, integrated ServiceNXT™ operation centers, 14 data centers as well as Wipro's homegrown automation platform Wipro HOLMES™. To learn more access <http://www.wipro.com/infrastructure-services/>
- **Product Engineering Services Group ("PES"):** PES facilitates breakthrough product and engineering services

transformations across all major industry verticals. Our specialized team of over 10,000 professionals combined with in-house innovation labs deliver end to end Engineering R&D services ranging from product strategy and proof of concept to product development, testing and compliance and outsourced manufacturing. Over the years, PES has revolutionized product engineering at numerous global corporations by building innovative customer experiences, personalizing products for new markets, integrating next-generation technologies, facilitating faster time to market, and ensuring global product compliance. In our bid to make the world a connected and smarter place, the group is making significant developments in new age technology paradigms such as the Internet of Things, Cloud platforms, 3D Printing, Virtualization, Smart devices and Artificial Intelligence. To learn more access <http://www.wipro.com/product-engineering/>

- **Analytics:** At Analytics, the spectrum of offerings cover the entire length of the Data-Information-Insight Supply Chain including artificial intelligence, machine learning, advanced analytics, data and information management and big data platforms. We focus on developing end-to-end analytics and information strategies for businesses by using our advanced analytics capabilities that leverage our pre-built industry and process specific solutions. The service offerings include:
 - **Data Platform Engineering:** Data Platform Engineering services focuses on delivering accelerated platform development catering to the areas of Internet Scale Application, Big Data Platforms, Next Generation Infrastructure platforms and High Performance Computing solutions. It builds complete solutions in the areas of large scale service delivery systems, Big Data systems and real-time low latency engineered systems for IoT, trading, advertising and other industrial applications – either via on premise or cloud based platforms. It also delivers products such as the Big Data as a Service to drive non-linear revenues and Hybrid Cloud Integrations and Engineering services with Digital Services Hub.
 - **Big Data Analytics:** The Big Data Analytics practice creates and delivers analytical platforms and solutions which help organizations make forward looking decisions in real-time or near-real time. To learn more access <http://www.wipro.com/big-data/>
 - **Information Management:** The Information Management practice is dedicated towards developing and enabling robust information strategies for enterprises with capabilities that cut across lifecycle and usage of data. To learn more access <http://www.wipro.com/information-management/>
- **Business Intelligence:** The Business Intelligence (“BI”) practice is focused on helping businesses unleash the value from their data and provide timely, contextual and relevant actionable insights rendered through rich and interactive visualizations. Powered by accelerators, metadata extractors and visualization frameworks the BI tools offered by Analytics help decision makers make informed decisions, identify new business opportunities and create sustainable competitive advantage. Joint go-to-market partnerships with leading vendors in the space have helped the practice in building competency and innovation to develop intellectual property like Snipe and DNAi that directly address common business obstacles. To learn more access <http://www.wipro.com/analytics/solutions/wipro-snipe-bi-transformation-solution/>
- **Database:** The Database practice focusses on enriching Analytics’ competency in IT architecture and consulting. Offerings from the practice include Database Architecture and Consulting, Database Migration Services, Performance Engineering and Data Modelling.
- **Business Process Services (“BPS”):** BPS is a global leader in providing next generation technology-led business process services to global enterprises. We offer powerful business intelligence and reporting capabilities which help in improving business visibility and allow business leaders to react quickly to evolving business needs. Wipro BPS is harnessing the power of new and emerging technologies to create breakthrough applications and solutions. Our key non-intrusive industry agnostic technology differentiators:
 - **Enterprise Transformation:** A suite of comprehensive solutions suites that delivers standardized service, touching all engagements of a customer lifecycle through simplification, automation, intelligence and immersive experience, supported by a cross trained team of 100+ consultants, our proprietary solutions, platforms and alliance with leading solution providers for automation solutions.
 - **Base)))™:** Wipro’s Business Operations platform comes with business and operations analytics, pre-built process libraries, business design and process management components to manage today’s business operations. To learn more access <http://www.wipro.com/business-process/platform/base-platform/base-prism/>
 - **Next Gen Customer Experience (NGCE):** NGCE collates structured and unstructured data to present a 360° view of the customer and helps deliver a superior customer experience. It provides actionable recommendations in real-time to empower your customer service team to deliver best-in-class customer experience on every interaction.

- **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. To learn more access <http://www.wipro.com/business-process/services/robotic-process-automation/>
- **BPaaS:** Wipro remains committed to deliver best of technology led services to its customers. Wipro's Business-Process-as-a-Service (BPaaS) delivery model allows standardized, yet highly configurable processes for quick deployment and use. To learn more access <http://www.wipro.com/bps/>

INDUSTRY VERTICALS

For the year ended March 31, 2016, the IT Services segment primarily consists of IT Service offerings to our customers organized by industry verticals as follows:

1. Banking, Financial Services and Insurance ("BFSI"),
2. Healthcare and Life Sciences ("HLS"),
3. Retail, Consumer, Transport and Government ("RCTG"),
4. Energy, Natural Resources and Utilities ("ENU"),
5. Manufacturing ("MFG") and
6. Global Media and Telecom (GMT).

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")
2. Healthcare and Life Sciences ("HLS")
3. Consumer Business Unit ("CBU")
4. Energy, Natural Resources and Utilities ("ENU")
5. Manufacturing and Technology ("MFG & Tech")
6. Communications ("Communications")

Our IT Services business is organized into six industry verticals:

- **Banking, Financial Services and Insurance ("BFSI"):** 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, intellectual property, 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.

To learn more, access <http://www.wipro.com/banking> , <http://www.wipro.com/insurance>, <http://www.wipro.com/securities-capital-markets>

- **Healthcare and Life Sciences ("HLS"):** At HLS, it is our ambition to change the face of modern healthcare by building a patient centric interconnected health ecosystem across payers, providers, e-health and government funded programs, bio-pharmaceutical and medical devices. Our integrated portfolio of solutions, platforms and services in applications, infrastructure and business process outsourcing enables our clients to enhance engagement with their end customers – the patients and providers by reimagining and redesigning experiences across channels of consumption in this digitized world. We enable our clients to provide accessible, affordable, accountable care through automation and smart IT; and revitalize innovation for therapeutic areas through cognitive support and product engineering while staying compliant, reducing risk and maintaining quality. To learn more, access <http://www.wipro.com/healthcare> , <http://www.wipro.com/pharmaceutical-and-life-sciences> , <http://www.wipro.com/medical-devices>
- **Consumer Business Unit ("CBU"):** Our Consumer Business Unit offers a full array of innovative solutions and services to cater to the entire value chain, where the consumer is at the core, through unique blend of domain knowledge, technology expertise and delivery excellence. We provide strong consumer-centric insight and project execution skills across retail, consumer goods, media, travel and public sector. Wipro's CBU encompasses the following sectors:
 - **Retail:** Wipro's Retail practice has deep expertise in the areas of digital transformation, omni-channel and supply chain, merchandizing, store operations, and consumer and retail insights. To learn more access <http://www.wipro.com/retail>
 - **Consumer Goods:** Wipro's Consumer Goods business works with many of the Top Global brands across Apparel & Fashion, Food & Beverage, Home & Personal Care, Tobacco and Agribusiness. To learn more access <http://www.wipro.com/consumer-goods>
 - **Media, Entertainment, Publishing Industries:** Wipro's Media Vertical is a global partner for a wide spectrum of

customers ranging across segments namely, Publishing, Education & Information Services, New Media & OTT, Entertainment, Broadcast & Sports and Advertising. To learn more access <http://www.wipro.com/media>

- **Travel and Hospitality:** This Vertical is a transformation partner to industry leaders across Airlines, Tour Operators, Courier, Logistics, Leisure and Hospitality segments. As an innovative integrated services player, we help clients reimagine customer experiences and deliver them through a unique blend of design and technology. To learn more access <http://www.wipro.com/transportation>
- **Public Sector:** Wipro empowers Public Sector organizations across the Globe in their pursuit of progress of their societies through effective use of technology. To learn more access <http://www.wipro.com/government>
- **Energy, Natural Resources and Utilities (“ENU”):** Our Energy, Natural Resources, Utilities and Engineering & Construction (ENU) industry vertical has been collaborating with and serving businesses across the globe for over 15 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 spread across North and South America, Europe, Africa, Australia, India, Middle East, New Zealand, Southeast Asia and Turkey. To learn more access <http://www.wipro.com/energy>
- Recognized by analysts as a major player in 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 (ETRM) and Health, Safety, Security and Environment (HSSE). Wipro is a strategic partner for many of the world’s major oil and gas O&G companies. Strategic acquisitions have further strengthened our capabilities and presence in the Energy sector. Our industry-leading Operational Technology and Information Technology Mining solutions focus on capital projects, unlocking the value of exploration data, building collaborative decision environments, addressing health, safety, security and environment issues, and transforming businesses with enterprise solutions. Our Engineering and Construction business has a major presence across sectors such as oil and gas, Mining, Utilities, Airports, Ports, Transportation and Manufacturing. To learn more access <http://www.wipro.com/utilities>
- **Manufacturing and Technology (“MFG & Tech”):** Wipro is a strategic partner offering a portfolio of solutions and services that caters to the entire technology and manufacturing value chain of the customer. We cater to various domains like Aerospace and Defense, Automotive, Consumer

Electronics and Peripherals, Computer Software and Storage, Telecom, Network Equipment Providers, Process Manufacturing and Industrial and General Manufacturing.

Our extensive domain expertise helps cater to customer requirements across product design, manufacturing, customer experience and aftersales revenue. Our “Centres of Collaborative Excellence” strive to collaborate with the customers to build industry specific solutions that suit the customers’ requirements. We have enabled creation of intelligent customer interfaces, enhanced and intuitive man-to-machine interactions, better insights through customer and industry analytics, innovation in intelligent and connected devices and customer-facing autonomic services. Customers can maximize their revenue by leveraging our IoT and connected devices solutions on the one hand and optimize their operational expenses by using our smart manufacturing solutions on the other hand. To learn more, access <http://www.wipro.com/manufacturing>

- **Communications:** For the past two decades, we have offered end to end IT and Engineering services to the communications service providers. The emergence of new technologies such as 4G/LTE, cloud, social networking, and smart phones has changed the way we share and consume information. In order to win in this digital world, Communication Service Providers (CSPs) have shifted their focus from technology infrastructure to value added services and the delivery of a superior customer experience. We assist clients in dealing with the business changes arising from disruptions caused by new technologies, new enterprise and consumer services and shifting regulations. To learn more, access <http://www.wipro.com/communication-service-providers>

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. During FY 2013-14, we ceased manufacturing “Wipro” branded desktops, laptops and servers. We continue to 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.

We provide our offerings to enterprises in all major industries, primarily in the India and Middle East markets, including government, defense, IT and IT-enabled services, telecommunications, manufacturing, utilities, education and financial services sectors. We have a diverse range of customers,

none of whom individually account for more than 10% of our overall IT Products segment revenues.

We are valued-added resellers of third-party enterprise products through our direct sales force. Our sales teams are organized by industry vertical. Our global customer partners receive support from our corporate marketing team to assist in brand building and other corporate level marketing efforts for various market segments.

GOOD GOVERNANCE & MANAGEMENT PRACTICES

At Wipro, Corporate Governance is more than just adherence to the Statutory & 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,

1	Governance by Shareholders	
2	Governance by Board of Directors	
3	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)
4	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. In 2015-16, Wipro was awarded 'The ICSI National Award for excellence in Corporate Governance' for 2015 by the Institute of Company Secretaries of India (ICSI). The underlying guideline for the Corporate Governance Award is to identify the corporates, that lead in best governance practices.

KEY DIMENSIONS OF WIPRO'S CORPORATE GOVERNANCE

Independence

- Majority of the Board comprised of Independent Directors (7 out of 11 Directors as of March 31, 2016)
- Audit, Risk and Compliance Committee, Board Governance, Nomination & Compensation Committee comprise of entirely Independent Directors

Accountability

- Corporate Internal Audit Function Directly Reports to the Audit Committee
- Ombudsperson reporting to Audit Committee
- Among First Indian Companies to adopt Sarbanes Oxley Act's Certification Process in India

Transparency

- Timely, adequate & equivalent access to information to all stakeholders
- Disclosure when Exchanges are closed (both in India and the US)- during non-trading hours
- Announcement of quarterly audited financial results within 15 minutes of approval by the Board of Directors
- Early adoption of standards (e.g. AS30/ Hedge Accounting)
- Early adoption of IFRS
- Filing with SEC in line with US registrants
- Quarterly audited accounts with no qualifications
- Quarterly & annual results sent by email to shareholders

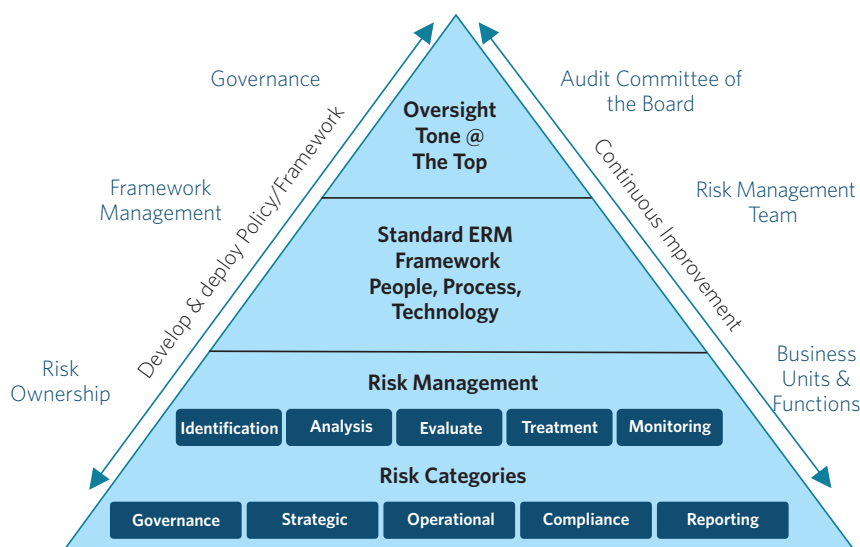
Risk Management

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

Risk Management Framework

The risk landscape in the current business environment is changing dynamically with the dimensions of Cyber security, Information Security & Business Continuity, Data Privacy and Large Deal Execution figuring prominently in the risk charts of most organizations. To effectively mitigate these risks, we have deployed 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.

Risk Management Framework



Standards referenced for Risk Management Framework

- 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.	Strong counter measures implemented and programs to continuously monitor the effectiveness of the controls have been implemented. Focus on sustaining controls and continuous improvement of 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.	Data Privacy programs have been augmented by the creation of a dedicated Data Privacy team with specific emphasis to revalidate all existing frameworks, policies and processes that can be leveraged across by the respective 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 the same and corresponding actions items that requires to be adhered to ensure compliance along with necessary workflows enabled. The program is monitored and regularly reviewed to ensure compliances are in place. Additional programs exist to cover specific regulations relating to immigration, anti-bribery etc.
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 preempt any risks arising from the service delivery.
Functional & Operational risks arising out of various operational processes	Appropriate risk and control matrix have been designed for all critical business processes and both design and effectiveness is tested under the SOX & Internal Financial Control Programs.
Business Continuity risks arising out of systems failure, natural disasters etc.	A separate function to address Business Continuity Planning has been formed and an enhanced Business Continuity Management System (BCMS) framework aligned to ISO 22301 (latest global industry standard) has been launched. With this rollout, the accounts, service functions and locations will have a comprehensive and integrated view of the BCMS requirements and be able to plan, coordinate and execute the strategies effectively.

CHENNAI DELUGE

With Chennai witnessing its heaviest rainfall in 100 years, the city was completely inundated bringing life to a standstill for a couple of weeks in the month of December 2015. While residents were struggling to stay dry and obtain essential supplies, businesses were also severely impacted. Our campuses (Sholinganallur, Guindy & Mahindra World city) were impacted. Owing to priority on people safety, evacuation was first initiated and facilities were shut-down and Business Continuity Plans were invoked for all critical customer services that were supported from Chennai.

Our teams across business units and functions worked in a well co-ordinated manner, demonstrating sense of exigency. Many employees and contractors stretched beyond the call of duty and ensured that the continuity plans were well executed. Customers also understood the situation and reciprocated appropriately.

Multiple business continuity arrangements like working environment for employees working on critical projects, special boarding arrangements for over a thousand employees in our campuses, travel arrangement for thousands of employees to our facilities in other cities etc were made to ensure continuity of support to critical applications/processes. Regular updates to customers and employees helped obtain cooperation and support.

We express our gratitude to all involved for their dedication & perseverance. It is a success story for us as employees, contractors, vendors, partners and customers went beyond their call of duty to make Wipro a more safe and secure place.

While our teams have done a good job in recovering from Chennai deluge, we have taken several proactive steps as an organization to prepare ourselves for similar crisis in future across locations. A separate function to address Business Continuity Planning has been formed and an enhanced Business Continuity Management System (BCMS) framework aligned to ISO 22301 (latest global industry standard) has been launched. With this rollout, the accounts, service functions and locations will have a comprehensive and integrated view of the BCM requirements and be able to plan, coordinate and execute the strategies effectively.

Wipro Cares, the community initiatives arm of Wipro, supported the victims of Chennai floods in December 2015 by collaborating with NGOs experienced in disaster relief operations and worked with the local government to help affected communities with particular focus on disadvantaged groups and those living near Wipro campuses.

The 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 a sine non qua 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, anyone can report a concern to the ombudsperson online at www.wiproombuds.com

In 2015-16, 1,397 complaints were received via the Ombudsprocess and the action taken cases as of March 31, 2016 was 1,337. Based on self-disclosure data, 68% of these were from employees and the balance were mainly anonymous and from other stakeholders like vendors and customers. The top categories of complaints were people processes (38%) and workplace concerns and harassment (21%). There

were no cases of child labor reported. We have 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 111 complaints of sexual harassment were raised in the year 2015, of which 107 cases were disposed and appropriate actions were taken in all cases within the statutory timelines.



CAPITALS AND VALUE CREATION

We now introduce, in brief, a short explanation of the capitals, followed by Wipro's approach to value creation across these capitals.

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, and their motivations to innovate and support 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.

VALUE CREATED KEY PERFORMANCE INDICATORS

HUMAN CAPITAL	SOCIAL & RELATIONSHIP CAPITAL	FINANCIAL CAPITAL	INTELLECTUAL CAPITAL	NATURAL CAPITAL
- Talent Engagement and Development - Diversity & Inclusion metrics - Employee Well-being - Advocacy and Thought	- Revenue generated from existing customers - Customer Net Promoter Score - Education and Community partnerships and investments - Supplier Diversity and Local spend	- Revenue growth indicator - Profitability indicator - Dividend and Payout indicator - Cash generation indicator	- R&D investment - New start-up investment - No. of patents granted	- Environmental spend - Energy and emissions performance - Waste management - Water efficiency and recycling - Biodiversity coverage - Environmental Management Systems

FINANCIAL CAPITAL *

Assessment of Key Risks

- Global economic crisis:** We derive approximately 53% of our IT Services revenue from the Americas (including the United States) and 25% of our IT Services revenue from Europe. If the economy in the Americas or Europe continues to be volatile or conditions in the global financial market deteriorate, pricing for our services may become less attractive and our clients located in these geographies may reduce or postpone their technology spending

significantly. Reduction in spending on IT services may lower the demand for our services and negatively affect our 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. For instance, the continued softness in global crude oil price has significantly impacted the companies operating in the energy industry, impacting

*Financial data referred in this section in INR refers to data from the Consolidated Financial Statements under IFRS.

revenue and profitability of our Energy, Natural Resources and Utilities industry vertical.

- **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.
- **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 Risk

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 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.

As of March 31, 2016, a Re. 1 increase/decrease in the spot exchange rate of the Indian Rupee with the U.S. Dollar would result in approximately Rs 1,398 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. Our investments are primarily in short-term investments, which do not expose us to significant interest rate risk. To manage our net exposure to interest rate risk relating to borrowings, we may enter into interest rate swap agreements, which allows us to exchange periodic payments based on a notional amount and agreed upon fixed and floating interest rates. As of March 31, 2016, substantially all of our borrowings was subject to floating interest rates, which reset at short intervals. If interest rates were to increase by 100 bps from March 31, 2016, additional net annual interest expense on our floating rate borrowing would amount to approximately Rs. 1,102 million.

Credit risk: Credit risk arises from the possibility that customers may not be able to settle their obligations as agreed. To manage this, we periodically assess 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, 2015 and 2016, respectively and revenues for the year ended March 31, 2014, 2015 and 2016, respectively. There is no significant concentration of credit risk.

Counterparty risk: Counterparty risk encompasses issuer risk on marketable securities, settlement risk on derivative and money market contracts and credit risk on cash and time deposits. Issuer risk is minimized by only buying securities 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. The 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, 2016, our cash and cash equivalents are held with major banks and financial institutions.

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 these transactions 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 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. Our net foreign exchange gains/ (losses) from continuing operations for the years ended March 31, 2015 and 2016 were Rs. 3,637 million and Rs. 3,867 million respectively.

We have designated certain derivative instruments as cash flow hedges to mitigate the foreign exchange exposure of 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, 2016 stood at USD 2.8 billion dollars. Our foreign exchange gains/(losses), net, comprise of:

1. Exchange differences arising from the translation or settlement of transactions in foreign currency, except for exchange differences on debt denominated in foreign currency (which are reported within finance expense, net); and
2. The changes in fair value for derivatives not designated as hedging derivatives and ineffective portions of the hedging instruments. For forward foreign exchange contracts which are designated and effective as cash flow hedges, the mark to market gains and losses are deferred and reported as a component of other comprehensive income in stockholder's equity and subsequently recorded in the income statement when the hedged transactions occur, along with the hedged items.

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 this 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.



Consolidated Results for the year 2015-16

Wipro Limited and Subsidiaries	Year Ended March 31,		
(Rupees in millions except otherwise stated)	2016	2015	Year on Year Change
Revenues	516,307	473,182	9.1%
Cost of revenues	(356,724)	(321,284)	11.0%
Gross profit	159,583	151,898	5.1%
Selling and marketing expenses	(34,097)	(30,625)	11.3%
General and administrative expenses	(28,465)	(25,850)	10.1%
Operating Income	97,021	95,423	1.7%
Profit attributable to equity holders	88,922	86,528	2.8%
As a Percentage of Revenue:			
Gross Margin	30.9%	32.1%	-119bps
Selling and marketing expenses	-6.6%	-6.5%	-13bps
General and administrative expenses	-5.5%	-5.5%	-5bps
Operating Margin	18.8%	20.2%	-138bps
Earnings per share			
Basic (₹)	36.20	35.25	2.7%
Diluted (₹)	36.12	35.13	2.8%

(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 Rs. 469,545 million and Rs. 512,440 million for the years ended March 31, 2015 and 2016, respectively. Please see Note 29 of the 'Consolidated Financial Statements under IFRS' for additional details.

Revenue: In FY 2015-16 our revenue increased by 9.1%. This was driven primarily by a 10.7% increase in revenue from our IT Services segment and was offset partially by a 12.6% decrease in revenue from our IT Products segment. The increase in IT Services revenues was driven by volume growth in our Healthcare and Life Sciences industry vertical, Retail, Consumer Goods & Transportation industry vertical and Manufacturing & Hitech industry vertical as well as depreciation of the Indian rupee against the U.S. dollar.

Profitability: In absolute terms, cost of revenues increased by 11% primarily on account of increases in employee compensation due to impact of rupee depreciation, salary increases, stock compensation awarded, increase in headcount during the year (including increase through business combinations), and increase in subcontracting/technical fees, which was partially offset by reduction in cost of hardware and software.

As a result of the foregoing factors, our gross profit as percentage of our total revenue decreased by 119 basis points (bps).

Selling and Marketing Expenses: Our selling and marketing expenses as a percentage of total revenue increased marginally from 6.5% for the year ended March 31, 2015 to 6.6% for the year ended March 31, 2016. In absolute terms, selling and marketing expenses increased by 11.3%, primarily on account of increases in employee compensation due to impact of rupee depreciation, salary increases, stock compensation awarded,

increase in headcount during the year, advertisement and brand building expenses, depreciation and amortization and travel expenses arising from intangible assets recognized through business combinations.

General and Administrative Expenses: Our general and administrative expenses as a percentage of revenue increased marginally from 5.46% for the year ended March 31, 2015 to 5.51% for the year ended March 31, 2016. In absolute terms, general and administrative expenses increased by 10.1%, primarily due to increases in employee compensation, provision for doubtful debts, facility expenses and legal and professional fees.

Results from Operations: As a result of the foregoing factors, our operating income increased by 1.7%, from Rs 95,423 million for the year ended March 31, 2015 to Rs 97,021 million for the year ended March 31, 2016. However, our results from operating activities as a percentage of revenue (operating margin) decreased by 138 bps from 20.2% to 18.8%.

Finance Expenses: Our finance expenses increased from Rs 3,599 million for the year ended March 31, 2015 to Rs 5,582 million for the year ended March 31, 2016. This increase is primarily due to an increase of Rs 1,341 million in exchange loss on foreign currency borrowings and related derivative instruments as well as an increase in interest expense by Rs 642 million on account of increased borrowings during the year ended March 31, 2016.

Finance and Other Income: Our finance and other income increased from Rs 19,859 million for the year ended March 31, 2015 to Rs 23,280 million for the year ended March 31, 2016. Interest and dividend income increased by Rs 4,723 million while gain on sale of investments decreased by Rs 1,302 million during the year ended March 31, 2016 as compared to the year ended March 31, 2015. This net increase was due to an increase in cash available for investments due to enhanced cash flows.

Taxes: Our income taxes increased by Rs 681 million from Rs 24,624 million for the year ended March 31, 2015 to Rs 25,305 million for the year ended March 31, 2016. Our effective tax rate

increased marginally from 22.0% for the year ended March 31, 2015 to 22.1% for the year ended March 31, 2016.

Profit: Profit attributable to non-controlling interest has reduced from Rs 531 million for the year ended March 31, 2015 to Rs 492 million for the year ended March 31, 2016.

As a result of the foregoing factors, our profit attributable to equity holders increased by Rs 2,394 million or 2.8%, from Rs 86,528 million for the year ended March 31, 2015 to Rs 88,922 million for the year ended March 31, 2016.

Performance Highlights – IT Services

Year Ended March 31,			
(Rupees in millions except otherwise stated)	2016	2015	Year on Year Change
Revenue	487,316	440,180	10.7%
Gross Profit	158,287	150,124	5.4%
Selling and Marketing expenses	(31,426)	(28,060)	12.0%
General and administrative expenses	(27,144)	(24,998)	8.6%
Operating Income	99,716	97,649	2.1%
As a percentage of revenue:			
Gross Margin	32.5%	34.1%	(163)bps
Selling and Marketing expenses	(6.4)%	(6.4)%	(8)bps
General and administrative expenses	(5.6)%	(5.7)%	11bps
Operating Margin	20.5%	22.2%	(172)bps

(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 Rs. 436,646 million and Rs. 483,522 million for the years ended March 31, 2015 and 2016, respectively. Please see Note 29 of the 'Consolidated Financial Statements under IFRS' for additional details.

Customer Size Distribution (USD)	Number of clients in Year ended March 31,		
	2016	2015	2014
> \$1M	550	542	501
> \$3M	331	311	278
> \$5M	248	231	220
> \$10M	160	150	143
> \$20M	89	86	82
> \$50M	33	31	29
> \$75M	18	15	14
> \$100M	9	11	10

Revenue - IT Services: In FY 2015-16 our revenue from our IT Services segment, in INR terms, increased by 10.71%. In absolute terms in INR, we experienced growth across most IT Services industry verticals, particularly in Healthcare and Life Sciences industry vertical, Retail, Consumer Goods & Transportation industry vertical and Manufacturing & Hitech industry vertical. In terms of USD revenues, the growth was 3.7%. In terms of USD, expressed in constant currency, the

growth was 7.6%. In our IT Services segment, we added 261 new customers during the year ended March 31, 2016 across all industry verticals including customers added on account of acquisitions. Revenue from Product Engineering, Global Infrastructure Services, Business Process Services and Analytics Services grew strongly during the year. Amongst geographic segments, India and Middle East business and Americas regions showed strong growth.

During the year, we saw significant softness in the Oil & Gas business due to the impact of low oil prices, which affected our revenue growth in US dollar. However, in absolute terms in INR, we experienced growth across all IT Services industry verticals.

Profitability: Our gross profit as a percentage of our revenue from our IT Services segment decreased by 163 bps. The decrease in gross margin as a percentage of revenue is primarily attributable to an increase in employee compensation cost during the year ended March 31, 2016 as compared to year ended March 31, 2015 as part of our annual compensation review and annual progression cycle, partially offset by the depreciation in the value of the Indian rupee against foreign currency.

Selling and Marketing Expenses: Selling and marketing expenses as a percentage of revenue from our IT Services segment increased from 6.37% for the year ended March 31, 2015 to 6.45 % for the year ended March 31, 2016. In absolute terms, selling and marketing expenses increased Rs 3,366 million. This increase is primarily attributable to an increase in the employee compensation cost due to increased compensation as part of our annual compensation review and annual progression cycle and investments in manpower capacity and amortization of intangibles acquired through business combinations.

General and Administrative Expenses: General and administrative expenses as a percentage of revenue from our IT Services segment decreased from 5.68% for the year ended March 31, 2015 to 5.57% for the year ended March 31, 2016. In absolute terms, general and administrative expenses increased Rs 2,146 million. This increase is primarily due to an increase in the employee compensation cost due to increased compensation as part of our annual compensation review and annual progression cycle.

Segment Results: As a result of the above, segment results as a percentage of our revenue from our IT Services segment decreased by 172 bps. However, in absolute terms, the segment results of our IT Services segment increased by 2.12%.

Performance against Guidance: 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.

The following table presents the performance of IT Services Revenue against outlook previously communicated for the four quarters of 2015-16.

Guided Outlook versus Actuals			
Amounts in USD Million			
Quarter	Guidance	Achievement in guided currency	Reported currency revenue
Mar-16*	1,875-1,912	1,887.6	1,882.0
Dec-15*	1,841-1,878	1,858.1	1,838.3
Sep-15*	1,821-1,857	1,850.1	1,831.9
Jun-15*	1,765-1,793	1,778.2	1,794.1

*As per currency rates assumed in respective guidance announcements

Performance Highlights – IT Products

Year Ended March 31,			
(Rupees in millions)	2016	2015	YoY change
Revenue	29,722	34,006	-12.6%
Gross Profit	2,116	2,773	-23.7%
Selling and Marketing expenses	(1,275)	(1,280)	-0.4%
General and administrative expenses	(1,704)	(1,119)	52.3%
Operating Income	(864)	374	-331.0%
As a % of revenue:			
Gross Margin	7.1%	8.2%	-103bps
Selling and Marketing expenses	-4.3%	-3.8%	-53bps
General and administrative expenses	-5.7%	-3.3%	-244bps
Operating Margin	-2.9%	1.1%	-400bps

(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 Rs. 33,928 million and Rs. 29,642 million for the years ended March 31, 2015 and 2016, respectively. Please see Note 29 of the 'Consolidated Financial Statements under IFRS' for additional details.

Revenue: Our revenue from the IT Products segment decreased by 12.60%. 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 103 bps primarily on account of product pricing pressure and the depreciation of 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 increased from 3.76% for the year ended March 31, 2015 to 4.29% for the year ended March 31, 2016. In absolute terms, selling and marketing expenses decreased by Rs 5 million.

General and Administrative Expenses: General and administrative expenses as a percentage of revenue from our IT Products segment increased from 3.29% for the year ended March 31, 2015 to 5.73% for the year ended March 31, 2016. In absolute terms, general and administrative expenses increased by Rs 585 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 Rs. 864 million for the year ended March 31, 2016 as compared to a profit of Rs 374 million for the year ended March 31, 2015.

Business Unit Wise Performance

(Figures in \$ millions except otherwise stated)

Business unit	2015-16	2015-16 Growth YoY% in reported currency	2015-16 Growth YoY% in constant currency	Margins 2015-16	Margins 2014-15
BFSI	1,930	3.9%	7.4%	22.0%	23.7%
MFG & Hi-tech	1,369	6.0%	9.2%	19.5%	21.3%
RCTG	1,122	12.1%	15.7%	18.7%	21.2%
ENU	1,069	-6.8%	-1.3%	20.3%	24.7%
GMT	975	-0.7%	4.9%	19.0%	22.2%
HLS	881	9.6%	11.6%	20.8%	21.2%
Total	7,346	3.7%	7.6%	20.5%	22.2%

IT Services segment in FY 2015-16 consists of Banking, Financial Services and Insurance (BFSI), Healthcare and Life Sciences (HLS), Retail, Consumer, Transport and Government (RCTG), Energy, Natural Resources and Utilities (ENU), Manufacturing (MFG), and Global Media and Telecom (GMT)

Geography Wise Performance

(Figures in \$ millions except otherwise stated)

Geo	2015-16	2014-15	2015-16 Growth YoY% in reported currency	2015-16 Growth YoY% in constant currency
Americas	3,873	3,610	7.3%	8.5%
Europe	1,857	1,971	-5.8%	0.0%
APAC and OEM*	823	817	0.7%	11.0%
India and Middle East	793	684	16.0%	20.7%
Total	7,346	7,082	3.7%	7.6%

*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:

(INR Million)	Year ended March 31,		YOY changes
	2016	2015	
Net cash provided by/ (used in) :			
Operating activities	78,873	78,262	611
Investing activities	(138,156)	(25,816)	(112,340)
Financing activities	(1,587)	(8,523)	6,936
Net change in cash and cash equivalents	(60,870)	43,923	(104,793)
Effect of exchange rate changes on cash and cash equivalent	549	589	(40)

As of March 31, 2016, we had cash and cash equivalent and short-term investments of Rs 301,432 million. Cash and cash equivalent and short-term investments, net of debt, was Rs 176,211 million. As of March 31, 2014, 2015 and 2016, our cash and cash equivalents were primarily held in Indian Rupees, U.S. Dollars, United Kingdom Pound Sterling, Euros, Australian Dollars and Canadian Dollars. Please refer to "Financial risk management" under Note 15 of our Notes to the Consolidated Financial Statements for more details on our treasury activities.

In addition, we have unused credit lines of Rs 34,498 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.

In the normal course of business, we transfer accounts receivables and net investment in finance lease (financial assets) to banks. The incremental impact of such transactions on our cash flow and liquidity for the years ended March 31, 2014, 2015 and 2016 is not material. Please refer Note 15 of our Notes to Consolidated Financial Statements.

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.

Cash from Operating Activities: Cash generated by operating activities for the year ended March 31, 2016 increased by Rs 611 million over the year ended March 31, 2015, while profit for the year increased by Rs 2,355 million during the same period. This is primarily due to longer collection cycles in India and Middle East business.

Cash used in Investing Activities: Cash used in investing activities for the year ended March 31, 2016 was Rs 138,156 million. The cash invested (net of sales) in available for sale investments and inter-corporate deposits amounted to Rs 104,311 million. Cash utilized for the payment for business acquisitions amounted to Rs 39,373 million. We purchased property, plant and equipment amounted to Rs 13,951 million, which was primarily driven by the growth plan of the Company.

As of March 31, 2016, we had contractual commitments of Rs 10,734 million related to capital expenditures on construction or expansion of software development facilities, Rs 16,859 million related to non-cancelable operating lease obligations and Rs 21,760 million related to other purchase obligations. Plans to construct or expand our software development facilities are determined by our business requirements.

In relation to our acquisitions, a portion of the purchase

consideration is payable upon achievement of specified revenue and earnings targets in the future. We expect that our cash and cash equivalents, investments in liquid and short-term mutual funds and the cash flows expected to be generated from our operations in the future will generally be sufficient to fund the earn-out payments.

Cash used in Financing Activities: Cash used in financing activities for the year ended March 31, 2016 was Rs 1,587 million as against Rs 8,523 million for the year ended March 31, 2015. This is primarily due to an increase in net proceeds of loans and borrowings amounting to Rs 14,370 million. Our borrowings have increased primarily on account of bridge loans to finance our acquisitions of Cellent and HPS. This increase is partly offset by increase in payment of dividend amounting to Rs 6,004 million. Dividends paid in the year ended March 31, 2016 represents final dividend declared for the year ended March 31, 2015 amounting to Rs 7 per share and interim dividend for the year March 31, 2016 amounting to Rs 5 per share.

Shareholder Returns

Dividend: For the fiscal year ended March 31, 2016, the Board of Directors declared an interim dividend of Re 5 per share and recommended a final dividend of Re 1 per share, for a total dividend for the year of Re 6 per share.

The recommended final dividend is subject to the approval of shareholders at the next Annual General Meeting, and if approved, would result in a cash outflow of approximately Rs 2,974 million, including corporate dividend tax thereon.

On April 20, 2016, we announced our intention to conduct a buyback of equity shares through a tender offer (the "Tender Offer") in order to distribute returns to the equity shareholders. Under the Tender Offer, we will buy back up to 40 million equity shares of Rs 2 each (representing 1.62% of total equity capital) from the shareholders of the company on a proportionate basis. The buyback price will be Rs 625 per equity share payable in cash for an aggregate amount not exceeding Rs 25,000 million.

After maintaining a steady dividend payout ratio of 30%, 33% and 31% for the years 2013-14, 2012-13 and 2011-12, we had, considering the needs of liquidity and strategic requirements, enhanced the dividend payout ratio in 2014-15 to 41%.

For the fiscal year ended March 31, 2016, the payout ratio, computed by combining the interim dividend, the proposed final dividend (including the dividend distribution tax) and the aforementioned buyback will be 48%, an increase of approximately 7% from the payout ratio for the previous year.

Final dividends on common stock are recorded as a liability on the date of declaration by the stockholders and interim dividends are recorded as a liability on the date of declaration by the Board of Directors.

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 20, 2016, along with our earnings release for quarter ended March 31, 2016, we provided our most recent quarterly guidance. We expect Revenue from IT Services segment for the quarter ending June 30, 2016 to be in the range of USD 1,901-1,939 million*.

** Guidance is based on the following exchange rates: GBP/USD at 1.42, Euro/USD at 1.12, AUD/USD at 0.74, USD/INR at 67.31 and USD/CAD at 1.35*

WORKPLACE SUSTAINABILITY (HUMAN CAPITAL)

Human Capital is our most important asset in fulfilling our business strategy. We continuously strive to build a best-in-class organizational culture to attract, build and retain talent across levels, globally. We are committed to partnering with employees and strengthening our talent pool by providing them with growth and career enhancement opportunities. Today we have a large and diverse workforce, and we continuously design and implement processes and programs to foster people development, leadership development, and skill enhancements among our global teams.

A Global Diverse Workforce



As on March 31, 2016, our global workforce comprised over 150,000 employees with 32% of them being women. Our workforce across 55 countries comprises employees from 100+ nationalities. Over the years, we have cultivated a strong 'local national' footprint in our international geographies with 42.3% of onsite workforce as local nationals. We have a very young

workforce with 60% of our employees under the age of 30 years and an average age of 30.6 years.

People Strategy

Our people strategy is designed to fulfil organizational strategy in the current and emerging business context and is built on the foundation of our values

Our analysis of employees' perception, expectation and feedback, forms a primary input in designing our talent management processes. Additionally, our customers, investors and peer organizations also influence our people value chain and provide perspectives on material issues and risks. Finally, the geo-political situations, particularly in markets where we have high dependencies also form a vital input to our people strategy.

We have taken an integrated talent management approach that spans the complete employee lifecycle. Our talent strategy has the following core elements:

Commitment to Human Rights: Our Company wide Code Of Business Conduct (COBC) and our recently launched Human Rights Policy reemphasize the principles of equal opportunity and meritocracy as embedded in our core values. They are aligned to globally accepted standards and frameworks like the U.N. Global Compact, U.N. Universal Declaration of Human Rights and International Labor Organization. Our commitment to human rights covers employees, suppliers, clients, and communities 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.

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.

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. To this end, we continued our efforts 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.

Comprehensive Benefits & Rewards: We continually strive to provide our employees with competitive and innovative compensation packages. We have devised variable pay programs linking both business unit performance and individual performance. 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/ niche skills. 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 changing workforce and mirrors the latest industry offerings, based on the region's local regulations / laws and norms.

Employee Engagement & Empowerment: We believe that an informed workforce is an empowered workforce and only when employees are aware of the policies and processes that impact them, can they 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, blogs, 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. Defined metrics on employee-connect events are embedded in the key performance areas of leaders and the HR function alike.

Careers & Capability: In the face of changing client expectations and the advent of rapidly changing technologies, it has become imperative to have a platform 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. Wipro offers multiple learning & development opportunities to employees at various stages of their career. These are aimed at upskilling, cross-skilling, and reskilling through a number of training programs in technical, domain, soft skills, and leadership aspects. While dedicated teams identify learning needs at an organizational level, employees partake in identifying their individual learning needs through appraisals, feedback surveys, and career tools. 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. In FY 15-16, we moved away from 'bell curve' rating fitment, hence giving managers complete ownership to rate their team's performance, while at the same time being accountable to align individual to unit performance. As part of the performance evaluation process, for middle and senior management roles, feedback is also provided through a 360-degree feedback on leadership competencies. Appropriate development plans and interventions are then charted out based on discussion between manager and employee.



Performance Highlights

A) Diversity & Inclusion (D&I)

Gender Equity Program: 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'. Focus on gender diversity in Wipro in 2015-16 has been around developing and nurturing the women talent in the organization through various initiatives.

Women of Wipro mentoring Program has won the prestigious NASSCOM award for the Best program in Gender Diversity for 2015-2016 in IT/ ITES companies. It is a mentorship program for High Potential women employees in middle management mentored by senior Wipro leaders.

Women In Technology Forum aims at encouraging and increasing women technologists in Wipro and increasing their visibility through Internal & External forums. Senior women

leaders represented Wipro in the prestigious Grace Hopper conference hosted by Anita Borg Institute with the focus & aim to drive Women in engineering initiatives. Workshops on Idea Patenting were organized for women employees. Career Individual Development Plans for middle management women technologists is tracked as an aim to develop their careers.

Your Career Your Choice is a Classroom based Training Module for High Potential women employees who have recently taken on managerial roles. The program aims to be a positive reinforcement for them to relook at their careers with a long-term view and evaluate the specific strengths they bring to the table.

WoW (Women of Wipro) speaker series: Senior women leaders from client organizations conducted open connect sessions with women employees of Wipro under the aegis of 'WoW Speaker Series'.



Wipro has participated in various eminent forums by bodies like SHRM, Academy of International Business, NASSCOM, Catalyst, WECC, NHRDN, and Trilegal during the year. The themes covered included Empowering Women Leadership, Maternity Benefits, Building Awareness to Driving Change, Promoting Young Women in Engineering and Gender Balanced Leadership.

Persons with Disability Program: Our inclusion framework for Persons with Disability (PwD) focuses on key themes of Policy, Accessible Infrastructure, Accessible Information Systems, Recruitment, Training and Awareness. In 2015-16, Wipro won Asia-Pac award in the Workplace Category at Disability Matters Asia-Pac Conference held at Bangkok.

As on March 2016, 368 employees had voluntarily declared their disabilities through our online Self Identification Form. Number may vary since a number of employees with disability do not prefer to declare their disability and wish to stand at par

like all others. We continued our recruitment efforts through collaboration with NGOs and hired 17 talented candidates with disabilities. Our focus has also been on providing pre-hiring support like internship opportunities with interns from institutes like ELMS Global (Bangalore), Ekansh Trust (Pune).

Key highlights for 2015-16 below:

- » A number of events were organized to engage with persons with disability – International Day for People with Disabilities was celebrated by conducting various awareness programs & contests. Annual All Hand Meet for persons with disability included panel discussions and provided a platform to recognise talent across various award categories. We also organised a Campus Connect for Visually Impaired students from Deal Foundation.
- » Networking opportunities were provided to persons with disability connect at Global Forums- A Wiproite was chosen among four others from India to represent at UN's Global Disability Forum.
- » Our partnership with Diversity and Equal Opportunity Centre (DEOC) continued through the year to advise us on the inclusion initiatives for employees with disabilities. Wipro Kinesics Portal (a medium to learn basics of sign language) was upgraded with a focus to improve accessibility of our information systems.
- » Advocacy- Wipro Sponsored Ability Fest's film screening festival in Chennai & Break Barrier Fest. We were invited for a Guest session on insights from Industry experts for a Seminar on 'Sourcing Non-Conventional Talents makes Business Sense' by NHRD, Kolkata.

B) Employee Well Being & 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 for 2015-16 below:

- » **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.
- » Scheduled programs were held across India locations on emergency response, mock evacuation drills, hazard recognition, driver safety training, first aid training, fire-fighting training etc.
- » **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 15-16, around 1886 women employees have undergone the Security Awareness and Self Defense sessions conducted across locations.

- » Vehicle based Quick Reaction Teams deployed in major locations continues to provide services to ensure safe commute and help during emergencies.
- » Over 160,000 participants (employees, contractors and service providers) attended trainings on Health & Safety covering Occupational health, Transportation, Hospitality, emergency response and Security domains.
- » **Flood Deluge:** Post floods, free vaccination camps were organized at Chennai and 5824 employees / service providers & their families were vaccinated as part of social cause.

C) 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.

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 (~1%) are represented through registered trade unions, local employee representative groups and work councils in Ireland, Germany, Finland, Sweden, France, Austria, Poland Romania, Netherlands and Australia. The HR function meets these groups periodically to inform and consult on any change that can impact work environment.

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 survey 2015 saw both an increase of participation and engagement from the previous biennial survey in 2013. Our employee engagement scores went up by 1 per cent point and employee participation scores went up by 4 per cent points. EPS 2015 results have already been studied and action areas for the upcoming year have been finalized which includes key initiatives around Manager Effectiveness, Careers & Capability.

Contract Employee Engagement: Our focus on responsible people practices extends across our people value chain, and covers contract employees and retainers, primarily located across our operations in India. Many of these employees are deployed at our client sites, and a Partner Employee

Engagement team (PEET) is responsible for building an engaged and motivated contract workforce. In FY 15-16, 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 and retention levels.

D) Careers & Capability

Based on the evolution of technology and customer/market dynamics, our learning and development (L & D) function launched multiple programs to upskill/reskill employees in technical as well as behavioral competencies. Employees built their capabilities through e-learning modules, expert and peer learning, project trainings, webinar participation, outbound trainings, on-job learnings & mentoring. Year 2015-16 saw an impetus on assessments for key roles and specialists; and enablement of the sales teams through sales training workshops.

One key area of focus has been to ensure that our employees are trained in Digital and quickly deployed:

1. Approximately 15,000 employees trained through an innovative platform called "Future Ready" for building Awareness on Digital Technologies for all customer-facing roles.
2. Over 20,000 employees trained on core digital technologies through Digital Foundation Academy.
3. Over 4000 employees benefitted from a program called Cutting EDGE program which trained employees on advanced skills for Digital transformation, such as Digital Architecture, Big Data, Analytics and Mobile Apps Development.

Besides the above, through our 'Train to Bill' initiative, employees whose projects are nearing end or are between projects to be deployed to new projects, are imparted just in time training to suit the needs of the new project. The L&D team works with the business teams to identify the gap in the skills of the employee. Just In Time training is provided to address skill gaps so that the employee can then be deployed in new project opportunities. This initiative aligns training to the business demand and helps in rapidly fulfilling customer requirements.

For a number of our capability building programs, Yammer has been used extensively for social learning. For example, groups have been created focusing on specific technologies/roles in the organization, where employees can come together to effectively learn from each other. After classroom training, the faculty use this platform to engage with the participants for continued learning. The discussions are analyzed to derive feedback which enables L&D to improve training programs. To generate interest, we launched a competition across the various groups in Yammer on how they could use the social media platform effectively

for learning. The groups were measured on the number of discussion threads and responses, as well as the quality of the posts. There was enthusiastic participation and many of the groups demonstrated creative and innovative ways of using social media for learning. Over a period of just 6 months, more than 8,000 employees participated in learning groups, posting 85,000 threads of discussion.

Summary Dashboard



HR indicators (as on March 31)		
Overall Workforce Strength	FY 15-16	FY 14-15
Headcount (including Contractors)	172,912	158,217
Contractors (Core & Technical) [@]	20,930	19,044
Diversity & Inclusion	FY 15-16	FY 14-15
Ratio of women	32%	30.20%
No. of Nationalities	100+	100+
Local National % as % of onsite employee strength	42.3%	40.1%
Total number of people with disabilities	368	439
No. of people with disabilities hired during the FY	17	76
Engagement & Well Being	FY 15-16	FY 14-15
Voluntary Attrition %*	16.1%	16.5%
Headcount on enterprise wide social platform as on 31st March 2016	85,000+ 7,500+ unique groups	57,000+ users, 4,700 groups
Headcount trained on Health & Safety	160,000+	130,000+
Gross Utilization**	68.8%	69.4%

[@] In addition, we deploy personnel for security services, Facility management and other allied services through our partners

* IT Services excl. BPS

** IT Services excl. BPS, I & ME

Governance approach – Human Capital

It is our belief that long-term sustainability requires a structured approach to identify, monitor, and measure indicators of performance and drive higher accountability. With this in view, we have built people indicators like attrition, employee satisfaction scores, employee engagement initiatives, talent development initiatives into the goals and targets of people functions and 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 people strategies and are reviewed regularly both at organizational and individual business unit levels through one-to-one performance reviews and team reviews.

INNOVATION (INTELLECTUAL CAPITAL)

Wipro's Research and Development ("R&D") 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 in developing solutions and services around multiple advanced technology areas (commercial wearables, smart robotics, autonomous vehicles, augmented reality, virtual reality, etc.), 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 bring cutting edge innovations to our customers.

To drive open innovation efforts for our customers, we are driving many new age innovation initiatives through startups connects, hackathons, ideathons, etc. We are part of various industry and startup forums including the NASSCOM Industry Partner Program (NIPP) that connects promising startups with corporates, to enable partnerships and growth. We are working with various open innovation intermediaries to tap into expert networks across the world to complement our specialists on niche projects to solve complex customer problems involving Artificial Intelligence, Next Gen Architecture, Cognitive Systems etc. We have partnerships with academic and research institutions across geographies.

We are driving co-innovation with customers on emerging themes, conducting joint research, proof of concepts (POC), pilots etc. Some of the emerging areas include block chain, biometrics, new architectures and smart devices.

The innovation incubation center, Technovation Center continues to play a key role in helping customers design, conceptualize, and experience by leveraging future of technologies, industry processes and consumer behavior. The Technovation Center has now evolved into an experience platform to demonstrate the Wipro solutions to our customers. We have started work on our new Technovation Center in Mountain View, CA, USA, which would cater predominantly to U.S. and Canadian geography customers, when fully operational.

Enabling Innovation

Wipro follows a federated model for innovation with innovation being driven through multiple structures. The CSO (Chief Strategy Officer) and his group invests in long term solution building and aids the investment efforts of the Business Units / Service Lines by supporting some selected seeding initiatives that are designed to create new business services for Wipro.

The CTO (Chief Technology Officer) and his group drive innovation through investing in a set of technology themes that can be applied to create services in different industry verticals. The CTO Office also anchors innovation crowdsourcing and open execution processes within and outside the organization through internal innovation programs and by driving an external program that connects with the ecosystem of startups, academia and research institutions.

Business units (BUs) and Service Lines (SLs) also drive innovation within their respective industry or technology domain and develop solutions and service products within their remits. The internal process transformation group invests in tools and frameworks that help improve costs and productivity of our delivery processes for both infrastructure and application management services.

Key Developments

Wipro's investments in innovation 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 HOLMES™, a Cognitive AI Platform with a rich set of cognitive computing services based on open source software. It is focused towards solving key enterprise business use cases by injecting cognition into IT and Business processes. The applicability of HOLMES™ (Wipro's Artificial Intelligence platform) is now extended to multiple domains and processes to offer verticalised solutions to customers
- We have built a data discovery platform, which provides pertinent business insights across the value chain of an industry through pre-defined applications. Leveraging techniques like visual sciences and story-telling with data, the data discovery platform provides a unique value proposition around accelerating time to market for insights resulting in better adoption of insight driven decision making. Built using best of breed open source technologies, the data discovery platform leverages techniques like machine learning, natural language processing, visualization, stream computing, etc. to bring to the life the hidden insights in large and diverse data sets. Wipro Sight solution uses advanced computer vision based algorithms to analyze customer behavior in stores for delivering enhanced in-store retail experience.
- We have also built a Big Data Ready Enterprise, which is an open sourced big data product aimed at addressing the complete lifecycle of managing data across the enterprise data lake that makes it possible to ingest, organize, enrich, process, analyze, govern and extract data at a

fast pace, thereby significantly accelerating the big data implementation in a cost effective manner.

- The innovation incubation center, Technovation Center continues to play a key role in helping customers design, conceptualize, and experience by leveraging future of technologies, industry processes and consumer behavior. The Technovation Center has now evolved into an experience platform to demonstrate the Wipro solutions to our customers. We have started work on our new Technovation Center in Mountain View, CA, USA, which would cater predominantly to U.S. and Canadian geography customers, when fully operational.
- We are also building solutions around next generation robotics, drones and autonomous vehicles which combined with the computer vision and cognitive capabilities can address various market needs across industry verticals. We are also working on industrial and enterprise wearable solutions which help improve work force productivity and safety requirements. We had developed a video and sensor based smart parking solution which is useful in a smart city context to dynamically assess parking availability across locations, reservation and demand based pricing. We have developed a smart healthcare solution called Wipro AssureCare™ which helps track medication, vital parameters and is used in elderly Care, home monitoring and clinical trials.

Performance Highlights

R&D expenses for the year	₹ 2,561 million
No. of investments in new startups	US\$ 15 million
No. of new patent application filed	514
Total no. of patents including applications	1,085

CUSTOMER ENGAGEMENT (SOCIAL AND RELATIONSHIP CAPITAL)

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. Customer engagement is critical to meet customer expectations and engagement is the foundation on which stewardship rests. Engaging better with customers improves customer retention.

According to a research conducted by Harvard Business School, a 5% increase in customer retention can result in a profit increase of 25% to 95%, depending on the industry. The key to retaining customers is building strong relationships with them and this requires prolonged and sustained customer engagement. Efforts towards customer engagement are justified by the lifetime value (LTV) of the retained customer. A retained customer is cost effective as it will require comparatively less service, at the same time providing more business. It is revenue enhancing as

a satisfied customer may contribute to customer acquisition by providing positive referrals.

Approach

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 all mega accounts to maintain and build the relationship.

Collaborating with customers to Do Business better



The Customer Centricity framework which includes listening to Voice of Customer (VOC) drives our execution. The Voice of the Customer is heard at various levels i.e., at project level, program level, account level and through direct feedback, informal meetings, governance meetings and senior management

interaction with the client. The processes include CSAT Program, Quarterly pulse surveys and the Annual CSAT conducted through third party surveys. These are conducted formally and at appropriate intervals to capture customer feedback on Wipro. We conduct surveys on brand perception to understand customer's expectation of Wipro and Wipro's position relative to its competitors.

The Wipro Leaders survey is an annual 360 degree feedback mechanism. In this 'Customer Centricity' is a key leadership attribute on which a leader is given feedback by his peers, managers and reportees. This feedback is both quantitative & qualitative and is analyzed and shared with employees.

The Customer Advocacy Group (CAG) in Wipro is part of the Quality organization and drives customer satisfaction improvement initiatives for the organization. This group is responsible for enabling and tracking the early warning system and for addressing alerts before they can potentially become serious customer issues. The team is also responsible for driving effective closures of customer escalations.

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 raters like Ecovadis and Verego regularly assess and profile our sustainability performance in their platform which is used by more than 30 customers of Wipro. In the recent assessment by Ecovadis, we have achieved an overall CSR rating of Gold (highest among possible three levels). Verego has rated us "Best in Class" across all the 5 areas (Leadership, Ethics, People, Community and Environment) and designated us as a "CSR Thought Leader". We have been assessed by customers for industry consortium developed sustainability protocols like the JAC (Joint Audit Consortium) of Europe based telecom companies and the Pharmaceutical Supply Chain Initiative (PSCI). We also have been benchmarked against over 4,000 other companies that responded to CDP's 2015 supply chain information request sent on behalf of 74 CDP supply chain members with over US\$2 trillion spend and received a disclosure score of 100 which is the best possible score.

Performance Highlights

Revenue generated from existing customers / retained accounts and Net Promoter Score are good indicators of the relationship capital of Wipro from customer engagement perspective.

Number of active customers	1,223 (up from 1,054)
Revenue from existing customers	maintained at 98.1% in 2015-16
Net Promoter Score	Increased by 420 basis points for 2015-16 as compared to the previous year

INVESTOR ENGAGEMENT (SOCIAL AND RELATIONSHIP CAPITAL)

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) - 2015 for the sixth 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.

Engagement Highlights

The following table details the different types of engagement exercise undertaken by the company in 2015-16.

Particulars	Q1	Q2	Q3	Q4	FY
Investor Meetings	27	29	40	49	145
Conferences attended	4	5	5	3	17
Road shows conducted	3	1	2	1	7
AGM Held		1			1

SUPPLIER ENGAGEMENT (SOCIAL AND RELATIONSHIP CAPITAL)

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 informed by our values. Our Code of Business Conduct which provides the ethical guidelines and expectations for conducting business directs Wipro's relationship with its suppliers and is applicable to all suppliers, agents, service providers, channel partners, dealers, distributors and vendors ("Suppliers").

In the reporting year, the procurement leadership and Chief Risk Office took up the Initiative of meeting suppliers across three locations - Chennai, Pune and Hyderabad. The Team has covered significant numbers of suppliers in the Facilities management category. This initiative is taken up with primary objective of

meeting all the supplier to ensure they follow the risk and compliance processes and statutory guidelines adherence to support compliance with Wipro's supplier code of conduct. A dedicated vendor helpdesk handles supplier queries on payment issues, policy clarifications and provides the initial contact for grievance redressal.

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.

Various strands of our Supply Chain Sustainability program:

1. Risk assessment or materiality study of our supply chain – Trucost (UK), Fronesys (UK) and Supply Chain audits of key support services by DNV has helped us identify and prioritize supply chain areas for engagement
2. Supplier Code of Conduct - Communication and evangelization through on-boarding, supplier meets and other forums
3. Quarterly supplier audit for human rights and labor practice based on materiality assessment.
4. Green procurement guidelines based on EPEAT (Green Electronics Council) communicated to suppliers

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, women or member of minority

communities are identified and engaged with. Diversity supplier spend contributes to 5.4% of total central procurement tracked spend for India operations. Diversity classification is based on supplier self-disclosure and is not verified.

Local Procurement: Wipro encourages sourcing from the local economy. At an aggregate level, nearly 75% of our suppliers are based in India; by value 66% of the procurement for the year was from India based suppliers. Local sourcing reduces costs, provides local employment benefits and reduced environmental footprint in sourcing.

Performance Highlights

Diverse supplier spend	5.4% (Supplier declared)
Local supplier spend	75% by number of suppliers and 66% by value are based in India.

EDUCATION & COMMUNITY (SOCIAL AND RELATIONSHIP CAPITAL)

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 try to engage with communities on issues that matter to them most.

Approach

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 community on issues of utmost concern to them
- Ecology: Addressing environmental issues



WATIS - Wipro Applying Thought in Schools USSEF - United States Science Education Fellowship
WASE - Wipro Academy of Software Excellence WISTA - Wipro Software Technology Academy

Governance

The review of our social programs is done at multiple levels. Every three to four years, the program strategy is reviewed with the Chief Sustainability Officer (CSO), and revised as needed. Every year, an annual review and goal setting exercise is done with the CSO and presented to the Chairman and Group Executive Council (CEC). Every quarter, the progress is reviewed by the CSO and presented to the Chairman as well as to the Board Committee on CSR.

Our work with organizations is usually in the nature of programmatic support. They typically span a period of three years and may be extended further, if needed. We work closely with our partners and review the progress and participate in important decisions along with them during the lifecycle of the project. Details of the Corporate Social Responsibility (CSR) spend across areas and the list of partners is disclosed in Director's Report section of this report.

Key Programs

Education

Wipro Applying Thought in Schools

Wipro Applying Thought in Schools is Wipro's social initiative in school education that aims to build capacities for systemic reform in India. We support social organizations across India working in education reform through partnerships in educational interventions such as curriculum and material development, assessment reform, advocacy, teacher capacity building and systemic capacity building. Over the past 15 years, we have associated with 69 organizations at different levels. We have provided financial support to 51 organizations.

We are currently in a phase of expanding our work. Drawing on our experience from the last 15 years, we aim to significantly increase the number of organizations that we support, with a special focus on new and early stage organizations. The key objective of 2015-16 has been to lay the ground and initiate the expansion.

Key Updates of 2015-16:

- A strategic and operating framework has been developed for accelerated expansion of partner network to 100 organizations over the next 5 years
- A five-member Governance Committee has been constituted for decision making
- Seeding Fellowship program launched to support individuals and groups who have founded young organizations working in school education
- Continued to support 16 organizations through programmatic grants, fellowships, conferences and publications. This included engagement with four new & upcoming organizations being supported from last year.

Five new organizations were finalized for support in line with expansion strategy : two of these pertain to 'seeding fellowships' and three towards organizational support

- Instituted an award for children's literature in partnership with Goodbooks Trust and The Hindu Lit Fest
- Support to Eklavya for educational publications such as Beta Kare Sawal (a book for adolescent boys), an atlas for children etc., to be published in FY 16-17.
- Supported conferences on: multilingual education organized by Muskaan and Eklavya; Impact Assessment in Environmental Education conducted by Nature Conservation Foundation; Worlds of Fear: School Culture, organized by Centre for Learning and a conference on Nai Talim organized by Anand Niketan.

Wipro-earthian

Wipro-earthian is Wipro's Sustainability Education Program which seeks to support and drive sustainability thinking and action through the learning process in school and colleges across India. The program completed 5 years in 2015. In 2015-16, we saw very enthusiastic response reflecting in a massive increase in participation numbers, outreach and representation. We achieved wide geographical representation in 21 states, 45 districts and increased our reach to 2,000 schools, 1,500 colleges and 2,200 teachers. This was achieved by developing new partnerships with 6 state government bodies and 3 civil society organizations who played a key role in ground outreach. Our cumulative outreach was more than 10,000 educational institutes via social media and other digital channels. Fiscal year 2015-16 saw the program being translated to 4 languages and our total submissions have crossed 1,300 which is a 3- fold increase and the highest ever. Nine college and 12 school teams selected as winners by national jury and felicitated by Mr. Azim Premji at the annual Wipro-earthian awards.

The Continuous Engagement Program (CEP) program aims promote integrated sustainability education in schools and colleges and to co-create educational practices within institutions that leads to sustainability action and thinking. In colleges CEP was driven by a few key initiatives such as our Sustainability Internship program where we facilitated a diverse range of sustainability internship opportunities through our partner ecosystem for 10 students from 6 winning colleges. As a first, 2015 also saw the launch of the Wipro-earthian Sustainability quiz where we successfully ran quizzes at the Indian Institute of Management (IIM) Ahmedabad Confluence festival and the IIM Bangalore Exemius festival where 227 teams and 681 students participated. Two noteworthy initiatives were the launch of the Wipro Sustainability Fellowships at IIM Bangalore as well as the co-curation of a round table discussion on sustainability education which was attended by 60 regional colleges in Orissa. As a part of our strategic collaboration with XUB, Bhubaneswar we also facilitated a one month sustainability discovery program across India for 6 students from the PG program at the Xavier

School of Sustainability. The CEP program in schools focused on curricular intervention- where we developed a unique sustainability curriculum for Wipro-earthian schools which is being piloted in 9 schools across India.

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

We started a significant program in school education in 2013 in the U.S.A. While the expenditure associated with this may not be allowable as CSR as per the Companies Act 2013, this is an integral part of our global CSR strategy and therefore something that merits disclosure. The program is currently running in Chicago, New Jersey, New York and Boston. We are partnering with University of Massachusetts, Boston and Michigan State University. Mercy College in New York and Montclair State University in New Jersey are also involved. The program works in close collaboration in over 20 school districts wherein 250-350 teachers go through a 2 year fellowship with intense support to develop their capacities to be better teachers and change leaders. The district administrators are a part of the program. We intend to expand these programs to other cities in future. The current commitment of Wipro to these programs is about USD 7.8 million over a period of 5 years. This is a large and substantial commitment to improving science and math in school education, one of the largest such commitments made by a non US company.

Mission 10X

Mission10X is a not-for-profit initiative of Wipro Limited which was started on September 5, 2007 towards enhancing the employability skills of engineering students by building capacity of engineering education infrastructure. The first phase of Mission10X focused on training teachers on pedagogy while the second phase has focused on "SMALLER and DEEPER Engagement" philosophy where a set of selected Engineering colleges have been given a deeper educational interventions. The following three essential attributes of a 'Graduate engineer' are covered in all Mission10X interventions:

- Communication: Ability to communicate with others for shared understanding in technical, behavioral, logistical and practical concern.
- Collaboration: Ability to work collaboratively to explore possibilities to address the stated problem by drawing knowledge from diverse professionals and backgrounds.
- Deeper Learning: Ability to learn deeply to articulate a problem statement and analyze given data.

The needs of important stakeholders of engineering education ecosystem such as principals, heads of the departments (HoDs), faculty members and students are met through a program that enhances overall learning incorporating structured engagement and effective delivery systems.

In 2015-16, we launched the Students Project Competition, “Prakalpa” (means Project) for all the students of these 54 Mission10X Technology Learning centers (MTLCs). The objective of this initiative is to promote problem solving, innovation, competitive spirit and collaborative learning across MTLCs. Prakalpa is designed to be conducted at 2 levels – one at the regional level and second one at the National level. First level competition was held in 3 regions and the national level completion was held at Bengaluru. A total of 74 projects from more than 20 MTLCs across 10 states were selected for participation.

Summary update till 2015-16 (Since inception)

- Engagement with 1,300 Institutes from 30 states in India
- 28,830 faculty trained on Pedagogy (505 Faculty on Unified Technology Learning Platform)
- 238 Principals and 303 Heads of Departments trained on academic leadership capabilities
- Addressed 10,000 pre final and final year students on importance of employability skills
- Created 10,000 integrated innovations in teaching and learning processes with faculty contributions
- Trained 1,000+ students on “Engineering Thinking” module
- Guided 500 projects of final year students across MTLC’s
- 54 MTLCs (Mission10X Technology Learning centers) operational in 12 states.
- 12 Affiliations including NASSCOM and ISTE and 3 International affiliations
- Best Practice Award from CorpU, USA, for excellence and innovation.

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 Health-Care and Environment. In addition, the trust also works on long-term rehabilitation of affected communities after natural disasters.

Wipro matches 1:1 all monetary contributions made by employees to Wipro Cares. The number of employee contributors stands at more than 51,000, possibly making this the largest such example in India and the world.

Key Updates of 2015-16:

Education: The education projects continued to provide educational opportunities to underprivileged children, typically children who are most marginalized due to their socio-economic status, for example children of migrant laborers. More than 65,000 children benefited from the sixteen education projects

in the cities of Pune, Hyderabad, Kolkata, Mumbai, Dimapur, Bangalore, Delhi and Chennai. These projects support and enable children to stay in school through remedial education, nutrition, drinking water facility, health check-ups and solar heating-lighting facilities. We also expanded into the North-East specifically targeting children of migrant labourers through non-formal education and thereby mainstreaming these children into formal education.

Disability: We have 12 projects through which we are currently supporting the educational and rehabilitative needs of over 2,500 underprivileged children with disabilities in the cities of Bengaluru, Pune, Jaipur, Delhi, Chennai, Mumbai and Hyderabad. A wide range of disabilities were covered, including Visual, Speech & Hearing, Locomotor, Intellectual and Developmental disabilities. Under disability, our focus is on early intervention and inclusive education to ensure that children with disabilities have access to quality education and the opportunity to lead a life of dignity. Many projects also include capacity building of families and communities to identify and manage disability at an early stage.

Primary Healthcare: Our primary health care projects, in partnership with NGOs, typically provide quality preventive and curative health care services to underserved communities. Through two of our health care projects, covering 60 villages across Maharashtra & Nagaland we are providing more than 30,000 people access to primary health care. Apart from providing regular curative services, we are augmenting the existing state infrastructure, training ASHA workers and building capacity of local groups and thus providing health care services in hard-to-reach remote villages to tribal communities as well as generating awareness on health rights.



Environment: We are working on providing social and nutrition security to about 2,000 waste workers in Bangalore, through a solid waste management project, along with upgrading their skills to assist them in augmenting their livelihood and live a life of dignity. This project has further been scaled up to focus on providing waste pickers the access to social, nutritional, and health security.

Disaster Rehabilitation: Wipro Cares focuses on long term rehabilitation of the affected communities after a natural disaster. We do this because we think that any kind of natural calamity usually affects the social fabric of the community and it is important for us to address that impact. In 2015-16, we continued support to communities affected by the Uttarakhand Floods and initiated a project to work with 1,000 families on exploring alternative modes of livelihood to reduce their economic dependence on tourism and increase their resilience as a community. Wipro Cares also supported the victims of Chennai floods in December 2015 by collaborating with NGOs experienced in disaster relief operations and worked with the local government to help affected communities with particular focus on disadvantaged groups and those living near Wipro campuses.

In Philippines we initiated two projects for underprivileged and disaster-affected communities in partnership with International Care Ministries (ICM) and World Wildlife Fund (WWF) to address key developmental issues of the underserved and underprivileged communities in the country by building capacity of local groups through Health lessons that cover a wide curriculum that ranges from nutrition, disease prevention, to proper sanitation; and Livelihood classes to equip participants with different backyard small businesses to earn a living within their immediate community.

Employee Engagement: More than 51,000 Wiproites contributed monetarily to Wipro Cares, making this possibly the largest such initiative in India and one of the largest in the world. Employee volunteering efforts doubled with over 7,703 employees (globally) engaged in voluntary activities contributing to 14,434 hours in 2015-16. We organized various volunteering events and encouraged employees to volunteer with our partners, acting thus as catalysts in bringing about positive change and also learning in the process. We currently have 25 volunteering chapters, 13 in India and 12 overseas. Employees are keen participants in the ongoing causes such as education for underprivileged children, children with disabilities, biodiversity and environment, animal care, old age home, and feeding the poor and homeless, amongst others causes. We also have employees join volunteering efforts across Asia Pacific, Japan, USA, Philippines, Romania and Continental Europe.

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).

Current Initiatives in South Africa include

- Graduate internship program - In partnership with universities, this program provides students, mostly from previously disadvantaged communities with an opportunity to gain skills and experience in various roles in real world scenarios, leading to employment with Wipro South Africa for participants who complete the program and meet qualifying criteria.
- Grant library/computer centers in schools and communities and an after-school support center towards supporting school education of previously disadvantaged communities.
- Financial and non-financial support to small and medium enterprises.

Summary Dashboard

Education	• Wipro Applying Thought in Schools supported 113 projects so far and associated with 69 organizations at different levels. • Wipro-earthian saw a participation of over 3,000 schools and colleges, 15,000 students and 2,200 educators nationwide • More than 250 selected teachers go through an intensive 2 year program in building improved teaching competencies as part of Wipro Science Education Fellowship
Community Care	• Health care services of Wipro Cares reach out to around 30,000 people in 60 villages. • Environmental initiatives reach to around 2,000 waste workers in Bangalore. • The education program reaches out to more than 65,000 children from disadvantaged communities in 8 cities. • Our 'Education of children with disability' projects supports the educational and rehabilitative needs of over 2,500 underprivileged children through 12 projects. • Our most recent long term rehabilitation program is in the state of Uttarakhand.

ECOLOGICAL SUSTAINABILITY

(NATURAL CAPITAL)

Ecological sustainability is a cornerstone of our charter on natural capital stewardship. Our approach is built on the pillars of Energy 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 for many now, 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: All 61 locations, the majority of operations are from 23 owned locations including 3 data centers operational, representing 80% of our workforce.

Overseas: 139 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://wipro.org/resource/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 the standards of ISO 14001:2004.

Energy Efficiency & GHG Mitigation

In our set of goals which ended in 2015, we aimed to reduce our Scope 1 and Scope 2 people-based emissions intensity figures by half from the 2010 baseline. This financial year, we undertook a target setting exercise to propose targets running from the 2015-16 to 2019-20. Over the last couple of years, different frameworks have evolved for setting GERTs (GHG Emissions Reduction Target). Once such framework is the science based target setting 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.

While we have studied and incorporated the WRI framework to the extent that is relevant, our methodology has also been driven by empirical considerations that are more pertinent to the IT industry sector and to India. We have adopted targets for 2025 and 2030 also and these will be revisited at the next target review exercise in 2020.

Energy and GHG Emissions Goals:

1. Absolute Scope 1+2 GHG emissions - Absolute emissions reduction of around 35000 tons.
2. Energy Intensity in terms of EPI - Cumulative reduction of 11% in EPI over 5 years

3. Scope 1+2 GHG emission intensity on Floor Area (FAR) basis - Cumulative reduction of 33 % in GHG intensity from 140 Kg / Sq. Mt (kpsm) to 94 kpsm of CO₂-eq
4. Renewable Energy - Doubling renewable energy procurement of 65 Million units as on 2014-15 to a target of 135 Million units in 2019-20.

For Energy Efficiency, in line with industry standards, we are shifting from 'Per Employee' based metrics to Floor Area (FAR) based metrics. The accepted standard is EPI or Energy Performance Indicator which is equivalent to Energy Per Unit of Floor Area for a defined number of working hours per day.

We have deliberately not set a Carbon Neutral goal or an offset program for reducing Scope 1 and 2 emissions due to the externalities involved in most alternatives like embedded carbon and water footprint, land use change and broader ecological and social sustainability issues involved in such programs. For example, mass afforestation of a single species over a large area may help achieve a carbon reduction goal but have a high negative impact on water sustainability, biodiversity and livelihoods.

Energy Consumption: The total energy consumption, electricity and back-up diesel generated, for office spaces across all global operations in IT is 322 Mn Units (India adds to 299 Mn units). Data centers, India and overseas (USA and Germany) contribute to another 92 Mn units.

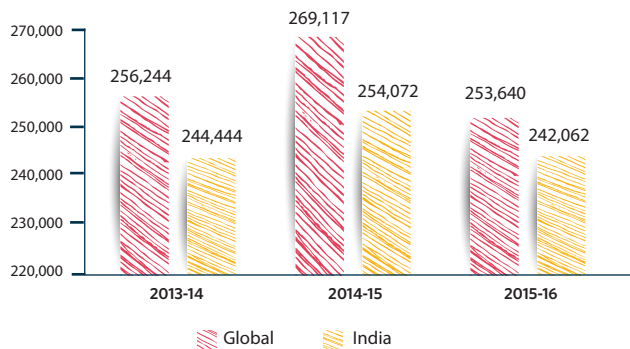
Office Space Energy Metrics: Energy efficiency measures contributed to a 3.7% decrease in office space energy intensity from 195 to 189 units per sq. meter per annum. This is primarily from energy optimization measures, retrofit of older equipment with more energy efficient equipment and consolidation of operations accompanied by a transition from leased to owned facilities with the resulting increase in overall utilization of office space and better quality of maintenance operations.

Emissions Intensity: Our India office space emissions intensity (Scope 1 and Scope 2) is at 116 Kg Co₂ eq. per Sq. Mt. per annum, a decrease of 10.8% from last year.

Absolute Emissions: The dashboard in page no. 59 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. The absolute Scope 1 and 2 emissions for 2015-16 has decreased by around 5% primarily due to higher share of renewable energy procurement.

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

GHG Scope 1 and 2
(Tons of CO₂ eq.)



- **Energy Efficiency:** Over the preceding five year period, we have implemented a variety of energy efficiency measures. 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 2016, we have 2088 virtual servers running on 147 physical servers – contributing to an energy savings of approximately 9 Million units annually, an increase of 3% over the previous year.

- **RE procurement:** For the reporting period of 2015-16, we procured 75 Mn units of Renewable energy through PPAs (Power Purchase agreements) with private producers, which contributed to approximately 23% of our total India energy consumption. However this fell short of our target of 82 Mn units for the reporting year. The mainstay of accessing RE for open access consumers

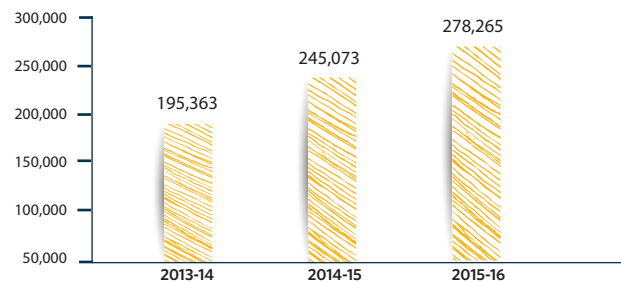
like us has been through direct power purchase agreement from producers in select states. Each state in India has its own mechanism on effecting access to open access- either due to distribution company's finances or infrastructure not being in place to enable large scale evacuation and storage of renewable power. This has led to a gap in meeting our renewables targets. It can be said that it will take a few years before the market matures. In order to avoid double accounting, we have taken adequate steps by including non-tradability of Renewable Energy Certificate (REC) for contracted power through contracts and including verification of generation in the regulators national REC registry.

- **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 Mn units of grid electricity.

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.

The Scope 3 graph only includes emissions from Business Travel, Commute, Waste and Logistics to enable year on year comparison

Scope 3 Global
Tons (CO₂ eq.)



The table below shows the applicability and across our operations for the major Scope 3 categories.

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 2014-15 and application of econometric input-output model for different categories and business activities: 38,416 tons of CO ₂ equivalent.
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 99,479 tons of CO ₂ 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, conveyance and hotel stays. Bus and train data (minor) will be calculated and updated by July 2016.
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

The overall emissions across all scopes is 672,502 tons. This does not include conveyance claims and some other minor scope 3 heads. Within this, the three big contributors to our GHG emissions are: Electricity – Purchased and Generated (32%), Business Travel (26%), Employee Commute (15%) and Upstream fuel and energy emissions (15%).

Business Travel: The IT services outsourcing model require frequent travel to customer locations, mainly overseas, across the delivery life cycle and contributes to around a quarter of our overall emissions footprint. This includes 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.

Employee Commute: Employees have various choices for commuting informed 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 (37%), 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.

Collaborative engagements:

As a member of the Indo-US joint research program - the **Solar Energy Research Institute for India and the United States (SERIUS)**, we are supporting a long term program “Design and development of smart micro-grid technologies for large scale decentralized solar power applications in Indian villages - The Zero Energy Village concept”. As a member of the **TERI-BCSD (Business Council for Sustainable Development)** India program, we participated in the program track on Energy Efficiency that seeks to advance best practices on energy management and efficiency in different industry sectors

We also coordinated the **CEO forum on Climate Change as part of COP-21** in Paris and our CEO was one of the co-authors of an article on climate change. We are signatories to the **Paris Pledge on Carbon Emissions** through the World Economic Forum.

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.

Goals

- **Water Efficiency** - Improve water efficiency (fresh water use per employee) by 5% year on year
- **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 1.295 m3 per month as compared to 1.36 in 2014-15, an improvement of around 4.78%. We recycle 884,245 m3 of water in 27 of our major locations (959,620 in 2014-15) using Sewage Treatment Plants (STPs), which represents 32% (35% in 2014-15) of the total water consumed. The percentage of this recycled water as a percentage of freshwater extracted is around 52%. We have recently commissioned ultra-filtration and RO units for STP treated water at three of our locations. Harvested rainwater contributes to nearly 2% of our total freshwater consumption – which we intend to scale to around 5% in the next couple of years. We continue to focus on demand side optimization measures though efficiency and better operational governance.

Sourcing of Water: Water is withdrawn from four sources - ground water, municipal water supplies, private purchase and harvested rain water – with the first two sources accounting for nearly 57% of the sourced water. The majority of the balance 41% 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 (BWSSB). Around 40-50% of total water requirement of the city is met through ground water, which is largely unregulated. It is a scarce resource and many areas including the South east areas (Electronics City- Sarjapur-Bellandur-Whitefield corridor) are severely stressed. There is a high reliance on private supply (tanker) of water, the source of which is again mostly ground water. Ground water being a shared common pool resource, the governance choices are complex – from unregulated to centralised responses to community centered management.

As part of our Responsible Water program, we aim to create a community centered participatory approach for management of ground water and lakes in the area. This involves developing an understanding of the hydrogeology of the watershed area and specific clusters and community engagement through development of communication materials and advocacy.

Ground water science for community action

PARTICIPATORY GROUND WATER MAPPING PROGRAM

Hydrgeology	Social	Platform
Develop scientific understanding of aquifers in an urban context watershed	Creating communication material for different stakeholders	Citizen centered interactive online website
Protocols for interpretation and action	Curating multi-stakeholder engagements (government, citizens, academia)	Knowledge portal for wider 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 5 Curated programmes and 2 annual conferences till date, where representatives from 6 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 or

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 incorporate itself as a society with a strong governance framework, scale up its activities for larger impact, and engage with Government to inform policy.

Pollution and Waste Management:

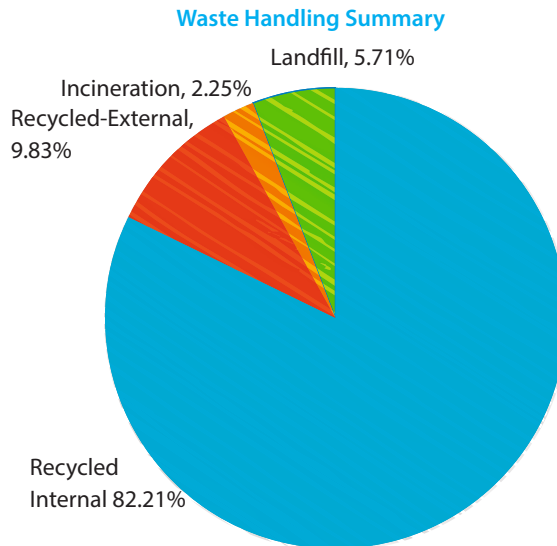
Pollution of air and water poses one of the most serious threats to community health and welfare. Our waste management strategies are centered on either (i) recycling the waste for further use or (ii) arranging for safe disposal. To operationalize our strategy, we follow robust processes of segregating 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.

92% of the total solid waste (up from 90% in 2014-15) of 6,368 tons generated from our IT India operations is reused or recycled –through both, in-house recycling units and through authorized vendor tie-ups. The balance, which is largely mixed solid waste, construction debris and some categories of inorganic waste is landfilled. Our plan is to reduce Mixed Solid Waste (MSW) generation at source and further drive segregation into recyclable organic-inorganic to increase diversion from landfills.

We are also piloting recycling options for certain categories like Thermocol and construction debris. The revised operating

procedures and recycler requirements for electronic end of life enable better traceability and disclosure of downstream recycler practices. We would work with our partners and vendors in driving better practices and behaviors keeping in mind both human and ecological impacts of any changes.

We monitor diesel generator stack emissions (NOx, Sox and SPM) and indoor air quality (CO, CO2, VOC's, RSPM are the key parameters) across locations every month. These meet the specified regulatory norms.



Goals	Updates
100% of organic waste to be handled in-house in all owned locations	Organic Waste Converters (OWC)'s commissioned in all owned locations. 90% of organic waste is being handled in-house. Bio-gas currently operational in 3 locations and being evaluated for 3 other locations.
100% of paper, cardboard, hazardous and e-waste, mixed metals/scrap and plastics to be recycled/ handled as per approved methods	100% of waste is handled as per approved methods Internal audits are done as part of EHS
Mixed solid waste and landfill intensity to reduce by 50% by 2016-17 with 2013-14 as the baseline year	MSW: Baseline of 2013-14 is 3.26 Kg per employee per annum Target of 2016-17 is 1.60 Kg per employee per annum Actuals as of 2015-16 is 1.93 Kg per employee per annum Landfill Intensity: Baseline of 2013-14 is 3.12 Kg per employee per annum Target of 2016-17 is 1.56 Kg per employee per annum Actuals as of 2015-16 is 3.04 Kg per employee per annum
E-waste audit recommendations to be actioned.	Modified Operational Control Procedures (OCP) and e-waste recycler requirements being rolled out in FY2017 Q1.
Construction and Demolition Debris	116 tons of C&D waste across locations is now segregated and sent to municipal authorized landfills. Alternative options being explored.

In collaboration with InfoActiv, we helped create a platform in the **Electronic City Industrial area** in Bangalore, India. This zone hosts a significant majority of IT companies and is therefore a source of sizable amounts of e-Waste. The platform will help align common focus areas, opportunities and streamline the processes involved in the management of e-Waste from bulk consumers. A common e-waste collection center has been commissioned and regular end of life electronic material is being collected. Apart from this, we continued to be part of the sub-committee on 'Waste' in the **CII National Environment Committee**. We supported the **"Reimagine Waste" hackathon** conducted at Indian Institute of Science, Bengaluru in association with Waste Ventures and other partners.

We continually assess operational risks to the environment and apply the precautionary principle in our approach to gain insights and plan – for example, the responsible water program and waste life cycle audits. In the reporting period, there were no instances of environmental fines imposed or negative consequences reported due to our operations. We proactively monitor regulatory compliances with respect to air, water and waste – and the emissions and waste generated by the organization are based on updated and approved consents as on date from respective State and Central Pollution control boards. We proactively respond to queries and clarifications received by regulatory bodies.

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 by 2017
- All new campuses will 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 the Electronic City campus in Bangalore was initiated 5 years back with the first phase of a unique Butterfly Park now completed. Our next phase includes an innovatively conceived wetland biodiversity zone that will use recycled water.

We have completed the first phase of work on biodiversity retrofit projects at our two campuses in Pune with a rigorous and continuing assessment of seasonal census of flora and fauna biodiversity. This project envisages five thematic gardens – aesthetic and palm garden, spring garden, Ficus garden, spice and fruit garden – through plantations of native species from the local geography. For one campus in Pune, the total number of native species has nearly trebled from 59 to 242. In all these programs we work closely with expert partners in biodiversity, conservation, ecological design and communications.

A work environment which integrates biodiverse and natural design principles has multiple intangible benefits for employees and visitors – it helps build a larger sense of connectedness and emphasizes values of sensitivity and our place in the world around us. We regularly conduct photography, nature journaling, walks and plantation activities for employees and their children.

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 can be defined as the world's stocks of natural resources which make human life possible. Businesses rely on this natural capital to produce goods and deliver services. They depend on natural non-renewable resources (for example, fossil fuels and minerals) as well as natural renewable ecosystem goods and services (for example, freshwater and pollination). Businesses also rely on natural capital for its ability to absorb by-products of production such as pollution and water. Business extraction and production activities can damage natural capital with long term economic and social consequences.

These economic and social consequences manifest themselves as physical, regulatory and reputational risks for companies. One of the most useful ways for companies to account for these risks is to quantify and value the environmental impacts generated across their value chains in monetary terms.

Traditional 'single parameter' environmental metrics such as cubic meters of water or hectares of land provide an indication of the scale of dependency on ecosystem goods and services or environmental impacts. However, they often fail to identify optimization opportunities for business. Natural capital valuation, on the other hand, provides a deeper insight because it factors scale alongside critical environmental parameters such as regional water scarcity and the ecosystem services provided by land.

There are several global and national government-led projects underway which aim to develop environmental accounts and integrate them with traditional national accounts (GDP) including India. UN Principle of Responsible Investing (UNPRI), in 2010, estimated the environmental costs due to activities of top 3,000 companies at US\$ 6 Trillion per year. The Natural Capital Coalition (NCC), for example, is developing a Natural Capital Protocol to provide a standardized approach to natural capital accounting and valuation for businesses.

Wipro, in association with Trucost (UK), has completed a natural capital valuation exercise for the previous two financial year 2013-14 and 2014-15. The valuation for 2015-16 will be completed by August 2016 – however the trends are unlikely to be significantly different. 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.

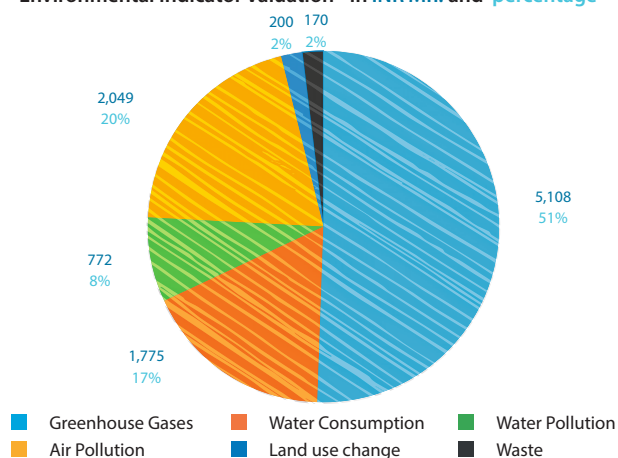
The natural capital embedded in goods and services is primarily based on valuation methodology that is based on Trucost's econometric Input-Output model which takes in spend across different sub-categories of procurement. Monetization of impacts is based on models and a selection of global and local factors - hence certain assumptions and accounting rules are inherent to the exercise.

The total environmental costs relating to Wipro's operations and supply chain was estimated at INR 10,075 million for the fiscal year 2014-15. The largest contributions (see first chart) came from GHG emissions (51%), water abstraction and pollution (25%) and air pollution (20%). The second chart below shows the breakdown in environmental costs across each value chain stage. The operational value chain stage accounted for 36% of Wipro's total environmental cost. From a geography perspective, as expected, India accounts for 82% of the overall environmental cost.

The above figures are net of our positive valuation that are attributable to our environmental initiatives. Wipro's environmental initiatives such as emissions reduction activities, renewable energy procurement and water recycling reduced its overall environmental costs by INR 884 million (9% of the total 2014-15 environmental costs).

For Wipro, this study provides useful indicators to understand impacts and assess the value of our environmental programs. For external stakeholders like customers and analysts, these data points provide a completely transparent full life-cycle understanding of our environmental footprint.

Environmental Indicator Valuation - in INR Mn. and percentage



Value Chain Split (in INR Mn.)

Value Chain INR Million	2014-15 valuation	2013-14 valuation	% YOY Change
Operational	3,580	3,622	-1%
Supply Chain purchased goods and services	792	1,127	-30%
Supply Chain Fuel and energy -related activities	3,196	2,799	14%
Supply chain Business travel	1,249	892	40%
Supply chain Employee commuting	1,258	1,036	21%
Total	10,075	9,478	6%



BOARD'S REPORT

On behalf of the Board of Directors (the "Board"), it gives me great pleasure to present the 70th 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, 2016.

I. Financial Performance

On a consolidated basis, our sales increased to ₹512,478 million for the current year as against ₹469,510 million in the previous year, recording a growth of 9.15%. Our net profits increased to ₹89,597 million for the current year as against ₹ 86,609 million in the previous year, recording a growth of 3.45%.

On a standalone basis, our sales increased to ₹446,846 million for the current year as against ₹412,098 million in the previous year, recording a growth of 8.43%. Our net profits remained largely stable for the current year as against the net profits of the previous year.

The standalone financial statements prepared in accordance with Indian GAAP and consolidated financial statements prepared in accordance with Indian GAAP as well as IFRS for the financial year ended March 31, 2016 forms part of this Annual Report. Key highlights of financial performance of your Company for the financial year 2015-16 are provided below:

(₹ in Millions)

	Standalone		Consolidated	
	2015-16	2014-15	2015-16	2014-15
Sales and Other Income	474,561	437,088	540,965	494,007
Profit before Tax	104,821	105,570	115,247	112,241
Provision for Tax	23,831	23,639	25,158	25,101
Minority Interest	-	-	(492)	(531)
Net profit for the year*	80,990	81,931	89,597	86,609
Appropriations				
Interim Dividend	12,352	12,353	12,278	12,276
Proposed Dividend on equity shares	2,471	17,283	2,456	17,179
Corporate tax on distributed dividend	3,085	5,924	3,085	5,924
Transfer to General Reserve	-	8,193	-	8,193
EPS				
Basic	32.97	33.38	36.47	35.28
Diluted	32.91	33.28	36.40	35.18

* profit for the standalone results is after considering a loss of ₹ 523 Million (2015: Profit of ₹ 390 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 Accounts, these are considered as hedges of net investment in non-integral foreign operations and are recognized directly in shareholders' fund.

Dividend

Your Directors recommend a final dividend of ₹1/- per equity share of face value of ₹2/- each to be appropriated from the profits of the Company for the financial year 2015-16, subject to the approval of the shareholders at the ensuing Annual General Meeting.

Pursuant to the approval of the Board on January 18, 2016, your Company distributed an interim dividend of ₹5/- per equity share of face value of ₹2/- each, to shareholders who were on the register of members as on closing hours of January 27, 2016, being the record date fixed for this purpose.

The total dividend for the year ended March 31, 2016 would accordingly be ₹6/- per equity share of face value of ₹2/- each.

During the year 2015-16, unclaimed Dividend for financial year 2007-08 of ₹5,094,480/- was transferred to the Investor Education and Protection Fund, as required under the Investor Education and Protection Fund (Awareness and Protection of Investor) Rules, 2001.

Buyback of Equity Shares

On April 20, 2016, the Board approved a proposal to buyback up to 4,00,00,000 equity shares of the Company for an aggregate amount not exceeding ₹ 25,00,00,00,000, being 1.62% of the total paid up equity share capital, at ₹ 625 per equity share. The buyback is proposed to be

made from all existing shareholders of the Company on May 6, 2016, being 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.

Transfer to Reserves

Appropriations to general reserve for the financial year ended March 31, 2016 as per standalone and consolidated financial statements are as under:

₹ In millions

	Standalone	Consolidated
Net profit for the year	80,990	89,597
Balance of Reserves at the beginning of the year	341,279	365,983
Transfer to General Reserve	-	-
Balance of Reserves at the end of the year	404,111	441,945

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 at pages 214-215 of this Annual Report.

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 2015-16, your Company invested an aggregate of ₹ 3,207 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 2015-16, Wipro Technologies Spain S.L., a non-operational entity, was liquidated. Wipro Promax Holdings Pty Ltd and Wipro Promax IP Pty Ltd, non-operational entities, applied for de-registration as at March 31, 2016. Also, during the year, Wipro Europe SARL and SAS Wipro France were merged with New Logic Technologies SARL, France. Further, to enhance operational and financial efficiencies, Data Centre Services Operations Business of Infocrossing Inc., was transferred to Wipro Data Centre & Cloud Services, Inc., a wholly-owned subsidiary of Wipro LLC. Consequent to re-organization, Wipro Promax Analytics Solutions LLC,

which was earlier a subsidiary of Wipro LLC, has now become a subsidiary of Wipro Gallagher Solutions Inc.

Share Capital

During the year 2015-16, the Company allotted 16,70,252 equity shares of ₹2 each pursuant to exercise of stock options. Consequently, the paid up equity share capital of the Company stood at ₹ 4,94,14,26,580 consisting of 2,47,07,13,290 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("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. Your Company 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 quality processes and global talent pool to deliver "time to development" advantages, cost savings and productivity improvements.

Your Company's IT Services business provides a range of IT and IT-enabled services which include Digital Strategy Advisory, Customer Centric Design, Technology Consulting, IT Consulting, Custom Application Design, Development, Re-Engineering and Maintenance, Systems Integration, Package Implementation, Global Infrastructure Services, Analytics Services, Business Process Services, Research and Development and Hardware and Software Design to Leading Enterprises Worldwide. Your Company's vision 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". The markets that 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 and an uncertain economic environment 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, Chief Risk Officer etc. These trends on newer business models, emerging technologies and sourcing patterns are expected to provide 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 ("SMEs") to large enterprises in all major industries.

Outlook

According to Strategic Review 2016 of the National Association of Software and Service ("NASSCOM"), in FY16, IT export revenues from India grew by 12.3% in constant currency, to an estimated \$108 billion. NASSCOM expects FY17 export growth rates to be between 10% and 12%. According to NASSCOM Perspective 2025: Shaping the Digital Revolution, the Indian technology and services industry is on track to reach \$200 billion to \$225 billion in revenues by 2020, from a base of \$143 billion in 2016, and furthermore, to reach revenues of \$350 billion by 2025.

Acquisitions and Investments

Acquisitions are a key enabler in driving growth and building capability in industry domains, emerging technology areas, Digital and increasing 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 presence in select geographies, increase footprint in certain large customers and pursue select business opportunities. Key acquisitions consummated during the year ended March 31, 2016 were Designit, a global strategic design firm specializing in designing transformative product-services

experiences; Cellent AG, a leading IT Consulting and Software Services company offering holistic IT solutions and services; and HPH Holdings Corporation (HealthPlan Services), a leading technology and process as a service provider in the US Health Insurance market.

In December 2015, your Company entered into an agreement to acquire Viteos Group, a Business Process as a Service (BPaaS) provider for the alternative investment management industry for a purchase consideration of USD 130 million. The acquisition is subject to customary closing conditions and regulatory approvals.

As part of a start-up engagement model, your Company has invested in building a world class ecosystem through a US\$ 100 million internal venture capital fund, Wipro Ventures, aimed at investing in cutting edge start-ups in areas such as Digital, Internet of Things (IoT), Big data, Open source, Cybersecurity and Artificial Intelligence (AI). In 2015-16, Wipro Ventures has seen strong traction and scale. Your Company has made 6 investments with a cumulative spend of US\$ 15 million and a further committed spend of US\$ 5 million in FY16 in start-ups working in Big Data and Analytics, Artificial Intelligence, the Internet of Things, Mobility, Cloud Infra, Fintech and Security – technologies that are reshaping the future of enterprises.

Key Awards and Recognitions During the Year

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:

1. Wipro was recognized as a 2016 World's Most Ethical Company® for the fifth successive year by the Ethisphere Institute, the global leader in defining and advancing the standards of ethical business practices.
2. Wipro was awarded 'The ICSI National Award for Excellence in Corporate Governance' for 2015 by the Institute of Company Secretaries of India (ICSI).
3. Wipro was awarded the 'NASSCOM Corporate Award for Excellence in Diversity and Inclusion 2016', in the category of 'Best Program for Excellence in Gender Diversity' for having institutionalized robust and successful programs for driving and sustaining gender diversity initiatives, policies and processes.
4. Wipro has been recognized as a member of the global Dow Jones Sustainability Index for the sixth year in succession.

Management Discussion and Analysis Report

In terms of regulation 34 of the Listing Regulations, the Management Discussion and Analysis report on your Company's performance, industry trends and other material changes with respect to your Company and its subsidiaries, wherever applicable, are presented from pages 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 with Stock Exchange on Business Responsibility Report. Therefore, no separate section on Business Responsibility Report is published.

III. Governance and Ethics

Corporate Governance

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

As per regulation 34 of the Listing Regulations, a separate section on corporate governance practices followed by your Company, together with a certificate from V. Sreedharan & Associates, Company Secretaries, on compliance with corporate governance norms under the Listing Regulations, is given from page no. 109 onwards.

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, 2016, the Board comprised four 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) Mr. M K Sharma
- c) Dr. Ashok S Ganguly
- d) Dr. Jagdish N Sheth
- e) Ms. Ireena Vittal
- f) Mr. William Arthur Owens
- g) Mr. Vyomesh Joshi

Further, Dr. Patrick J Ennis and Mr. Patrick Dupuis were

appointed as Independent Directors with effect from April 1, 2016.

Number of Meetings of the Board

The Board met six times during the financial year 2015-16 on April 20, 2015, June 3, 2015, July 22-23, 2015, October 20-21, 2015, January 4, 2016, and January 16-18, 2016. The maximum interval between any two meetings did not exceed 120 days.

Directors and Key Managerial Personnel

Pursuant to the recommendation of Board Governance, Nomination and Compensation Committee, the Board at its meeting held on April 20, 2015 approved, subject to members' approval, re-appointment of Mr. Azim H Premji as Executive Chairman and Managing Director from July 31, 2015 to July 30 2017 and appointment of Mr. Rishad Premji as Wholtime Director for a period of 5 years with effect from May 1, 2015. The aforesaid appointments were approved by the members at the 69th Annual General Meeting held on July 22, 2015.

Pursuant to the recommendation of Board Governance, Nomination and Compensation Committee, the Board at its meeting held on January 4, 2016 approved, subject to members' approval, re-appointment of Mr. T K Kurien as Executive Director designated as Executive Vice Chairman from February 1, 2016 to March 31, 2017 and appointment of Mr. Abidali Z Neemuchwala as Executive Director designated as Chief Executive Officer for a period of 5 years with effect from February 1, 2016.

On March 11, 2016, Dr. Patrick J Ennis was appointed as an Additional Director, to serve on the Board as an independent member effective April 1, 2016. Further, on March 29, 2016, Mr. Patrick Dupuis was appointed as an Additional Director, to serve on the Board as an independent member with effect from April 1, 2016.

At the 68th Annual General Meeting held on July 23, 2014, Mr. N Vaghul and Dr. Ashok S Ganguly were appointed as Independent Directors to hold office up to July 31, 2016 and Mr. M K Sharma was appointed as Independent Director to hold office up to June 30, 2016. Considering their immense contributions to the Company and pursuant to the recommendation of Board Governance, Nomination and Compensation Committee, 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 Annual General Meeting. The term of office of Dr. Jagdish N Sheth expires on July 18, 2016.

The Company has received separate notices under section

160 from members, along with the requisite deposit, signifying their intention to propose appointment/re-appointment of Mr. T K Kurien, Mr. Abidali Z Neemuchwala, Dr. Patrick J Ennis, Mr. Patrick Dupuis, Mr. N Vaghul, Dr. Ashok S Ganguly and Mr. M K Sharma as mentioned in the preceding paragraphs. Accordingly, necessary resolutions are being placed for approval of the members at the 70th Annual General Meeting of the Company.

Pursuant to provisions of section 152 and Articles of Association of the Company, Mr. Rishad Premji will retire by rotation at the 70th Annual General Meeting and being eligible, has offered himself for re-appointment.

Mr. Jatin P Dalal was appointed as the Chief Financial Officer of the Company with effect from April 1, 2015 and Mr. M Sanaulla Khan was appointed as the Company Secretary of the Company with effect from June 3, 2015.

Committees of the Board

The Company's Board has the following committees:

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

Details of terms of reference of the Committees, Committee membership and attendance at meetings of the Committees are provided in the Corporate Governance report from page no. 113 onwards.

Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and the Listing Regulations, the Board is required to monitor and review the Board evaluation framework. In line with the Corporate Governance Guidelines, Annual Performance Evaluation is conducted for all Board Members as well as the working of the Board and its Committees. This evaluation is 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 evaluation process also considers the time spent by each of the Board Member, core competencies, personal characteristics, accomplishment of specific responsibilities and expertise. The Board evaluation is conducted through questionnaire having qualitative parameters and feedback based on ratings. The outcome of the Board evaluation for financial year 2015-16 was discussed by the Board Governance, Nomination and Compensation Committee and the Board at their meeting held in April 2016.

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. 111. We affirm that the remuneration paid to Directors is as per the remuneration policy of the Company.

Vigil Mechanism

In line with the requirements under Section 177(9) and (10) of the Companies Act, 2013 and regulation 22 of the Listing Regulations, your Company has adopted an Ombuds process which is a channel for receiving and redressing complaints from employees and directors. Under this policy, your Company encourages its employees to report any reporting of fraudulent financial or other information to the stakeholders, and any conduct that results in violation of the Company's code of business conduct, to the management (on an anonymous basis, if employees so desire).

Likewise, under this policy, 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 was denied access to the Audit, Risk & Compliance Committee.

Related Party Transactions

As a part of its philosophy of adhering to highest ethical standards, transparency and accountability, 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. 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.

All Related Party Transactions are placed on a quarterly basis before the Audit, Risk and Compliance Committee and also 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 at page no. 74 of 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 real-time and provide update 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 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, names of employees employed throughout the financial year and in receipt of remuneration of ₹60 lakhs or more, employees employed for part of the year and in receipt of ₹5 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 Management Discussion and Analysis report.

Statutory Auditors

Pursuant to the provisions of section 139 of the Companies Act, 2013, an audit firm can act as auditors 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. However, companies have been given a transition time of 3 years from April 1, 2014 to comply with this provision.

Accordingly, the Company's auditors M/s BSR & Co. LLP, (Registration No.101248W/W-100022) Chartered Accountants, Bangalore, who retire at the ensuing Annual General Meeting, may continue as statutory auditors for auditing financial statements for the financial year ending March 31, 2017. M/s BSR & Co. LLP have confirmed their eligibility and willingness to accept office, if re-appointed. Based on the recommendation of Audit, Risk and Compliance Committee, the Board has approved the proposal for placing the matter of re-appointment of M/s BSR & Co. LLP as statutory auditors to conduct audit of financial statements for the financial year ending March 31, 2017 at the 70th Annual General Meeting. A resolution to that effect forms part of notice of the 70th Annual General Meeting sent along with this Annual Report.

Auditors' Report

There are no qualifications, reservations or adverse remarks made by M/s BSR & Co. LLP, Statutory Auditors, in their report for the financial year ended March 31, 2016.

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, M/s V Sreedharan & Associates, a firm of Company Secretaries

in Practice, to conduct Secretarial Audit of the Company. The Report of the Secretarial Audit in Form MR-3 for the financial year ended March 31, 2016 is enclosed at 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 ₹1000 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. Accordingly, your Company spent ₹1,598 million towards CSR activities during the financial year 2015-16. The contents of the CSR policy and CSR Report for the year 2015-16 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 have been disclosed as part of this Annual Report in Management Discussion and Analysis Report.

Your Company's Research and Development ("R&D") initiatives continue to focus on strengthening and extending its portfolio of IT services across multiple new and emerging technology areas as well as in the intersection of these technologies. Your Company is investing in developing solutions and services around multiple

advanced technology areas (commercial wearables, smart robotics, autonomous vehicles, augmented reality, virtual reality, etc.), co-innovating with customers on emerging themes (Digital), enabling new customer experiences, building its 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 bring cutting edge innovations to its customers.

Your Company has invested in these advanced technologies to strengthen existing capabilities and enhance its platforms for rich customer experience. For example, Wipro Sight solution uses advanced computer vision based algorithms to analyze customer behavior in stores for delivering enhanced in-store retail experience. 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. Your Company has filed for 514 patents across technology areas in the last financial year.

Your Company has extended the applicability of HOLMES™ (Wipro's Artificial Intelligence platform) to multiple domains and processes to offer verticalised solutions to its customers.

Your Company has built a data discovery platform, which provides pertinent business insights across the value chain of an industry through pre-defined applications. Leveraging techniques like visual sciences and storytelling with data, the data discovery platform provides a unique value proposition around accelerating time to market for insights resulting in better adoption of insight driven decision making. Built using best of breed open source technologies, the data discovery platform leverages techniques like machine learning, natural language processing, visualization, stream computing, etc. to bring to the life the hidden insights in large and diverse data sets.

Your Company has also built a Big Data Ready Enterprise, which is an open sourced big data product aimed at addressing the complete lifecycle of managing data across the enterprise data lake that makes it possible to ingest, organize, enrich, process, analyze, govern and extract data at a fast pace, thereby significantly accelerating the big data implementation in a cost effective manner. The product is released under the Apache Public License v2.0 and hosted on Github.

To drive open innovation efforts for its customers, Your Company is driving many new age innovation initiatives through startups connects, hackathons, ideathons, etc. Your Company is part of various industry and startup forums including the NASSCOM Industry Partner Program (NIPP) that connects promising startups with corporates, to enable partnerships and growth. Your Company is working with various open innovation intermediaries to tap into expert networks across the world to complement our specialists

on niche projects to solve complex customer problems involving Artificial Intelligence, Next Gen Architecture, Cognitive Systems etc. Your Company's academic and research partnerships exist across geographies.

Your Company is driving co-innovation with customers on emerging themes, conducting joint research, proof of concepts (POC), pilots etc. Some of the emerging areas include block chain, biometrics, new architectures and smart devices.

The innovation incubation center, Technovation Center continues to play a key role in helping customers design, conceptualize, and experience by leveraging future of technologies, industry processes and consumer behavior. The Technovation Center has now evolved into an experience platform to demonstrate the Company's solutions to its customers. Your Company has started work on its new Technovation Center in Mountain View, California, USA, which would cater predominantly to US & Canada geography customers, when fully operational.

Your Company is also building solutions around next generation robotics, drones and autonomous vehicles which combined with the computer vision and cognitive capabilities can address various market needs across industry verticals. Your Company is also working on industrial and enterprise wearable solutions which help improve work force productivity and safety requirements. Your Company has developed a video and sensor based smart parking solution which is useful in a smart city context to dynamically assess parking availability across locations, reservation and demand based pricing. Your Company has developed a smart healthcare solution called Wipro AssureCare™ which helps track medication, vital parameters and is used in elderly Care, home monitoring and clinical trials.

The research and development expenses for the years ended March 31, 2016, 2015 and 2014 were ₹2,561 million, ₹2,513 million and ₹2,660 million respectively.

VI. Other Disclosures

Foreign Exchange Earnings and Outgoings

During the year 2015-16, your Company's foreign exchange earnings were ₹ 404,862 million and foreign exchange outgoings were ₹ 208,181 million as against ₹ 367,665 million of Foreign Exchange earnings and ₹ 194,308 million of Foreign Exchange outgoings for the financial year 2014-15.

Extract of Annual Return

Pursuant to section 92(3) and section 134(3)(a), extract of the Annual Return as on March 31, 2016 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 Workplace (Prevention, Prohibition & Redressal) Act, 2014

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 111 complaints of sexual harassment were raised in the year 2015, of which 107 cases were disposed and appropriate actions were taken in all cases within the statutory timelines. Further details are provided on page no. 37 of the Annual Report.

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 3, 2016

Azim H Premji
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)

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, 2016, 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, 2016 are as follows:

Name of Related Party	Nature of Relationship	Duration of Contract	Salient terms	Amount (₹ Mn)
Sales of Goods and services				
Wipro LLC	Subsidiary	01-04-05 - Ongoing	As per Transfer Pricing guidelines	15,383
Wipro Technologies South Africa (Proprietary) Limited	Subsidiary	01-04-12 - Ongoing	As per Transfer Pricing guidelines	4,084
Wipro Networks Pte Ltd	Subsidiary	01-04-14 - Ongoing	As per Transfer Pricing guidelines	2,673
Infocrossing Inc	Subsidiary	01-04-08 - Ongoing	As per Transfer Pricing guidelines	876
Wipro Arabia Limited	Subsidiary	23-12-06 - Ongoing	As per Transfer Pricing guidelines	365
Wipro BPO Philippines Ltd. Inc	Subsidiary	01-03-11 - Ongoing	As per Transfer Pricing guidelines	4
Wipro Airport IT Services Limited	Subsidiary	01-01-10 - Ongoing	As per Transfer Pricing guidelines	357
Wipro Holdings UK Limited	Subsidiary	01-04-10 - Ongoing	As per Transfer Pricing guidelines	101
SAS Wipro France	Subsidiary	01-04-11 - Ongoing	As per Transfer Pricing guidelines	150
BVPENETBeteiligungsgesellschaft GmbH	Subsidiary	01-09-14 - Ongoing	As per Transfer Pricing guidelines	483
Wipro Technologies S.A DE C. V	Subsidiary	01-01-08 - Ongoing	As per Transfer Pricing guidelines	353
PT WT Indonesia	Subsidiary	01-11-12 - Ongoing	As per Transfer Pricing guidelines	(156)
Wipro Gallagher Solutions Inc	Subsidiary	07-02-08 - Ongoing	As per Transfer Pricing guidelines	330
Wipro Gulf LLC	Subsidiary	01-06-11 - Ongoing	As per Transfer Pricing guidelines	96
Wipro Technologies Canada Ltd.	Subsidiary	31-12-13 - Ongoing	As per Transfer Pricing guidelines	418
Wipro Technologies Australia Pty Ltd	Subsidiary	01-08-12 - Ongoing	As per Transfer Pricing guidelines	209
Wipro Technologoty Austria GmbH	Subsidiary	01-04-06 - Ongoing	As per Transfer Pricing guidelines	161
Wipro (Thailand) Co Limited	Subsidiary	01-04-09 - Ongoing	As per Transfer Pricing guidelines	93
Wipro Information Technology, Netherlands BV	Subsidiary	01-06-08 - Ongoing	As per Transfer Pricing guidelines	93
Wipro Poland sp z o.o.	Subsidiary	01-08-12 - Ongoing	As per Transfer Pricing guidelines	102
Wipro Solutions Canada Ltd	Subsidiary	16-08-14 - Ongoing	As per Transfer Pricing guidelines	620
Wipro Technologies Nigeria Limited	Subsidiary	01-04-14 - Ongoing	As per Transfer Pricing guidelines	49
Wipro UK Limited	Subsidiary	01-06-11 - Ongoing	As per Transfer Pricing guidelines	88
Wipro Technologies Limited- Russia	Subsidiary	01-05-08 - Ongoing	As per Transfer Pricing guidelines	19
Wipro Outsourcing Services (Ireland) Limited	Subsidiary	01-12-12 - Ongoing	As per Transfer Pricing guidelines	38
Wipro Doha LLC	Subsidiary	01-04-14 - Ongoing	As per Transfer Pricing guidelines	245
Wipro Chendgu Limited	Subsidiary	01-01-10 - Ongoing	As per Transfer Pricing guidelines	30
Wipro IT Services Poland sp z o.o.	Subsidiary	01-04-13 - Ongoing	As per Transfer Pricing guidelines	245
Wipro Shanghai Limited	Subsidiary	27-04-04 - Ongoing	As per Transfer Pricing guidelines	17

Name of Related Party	Nature of Relationship	Duration of Contract	Salient terms	Amount (₹ Mn)
Wipro Portugal S. A.	Subsidiary	01-04-07 - Ongoing	As per Transfer Pricing guidelines	38
Wipro Australia Pty Limited	Subsidiary	01-04-07 - Ongoing	As per Transfer Pricing guidelines	8
Wipro Technologies Sdn. Bhd.	Subsidiary	01-09-13 - Ongoing	As per Transfer Pricing guidelines	12
Wipro do Brasil Tecnologia Ltda	Subsidiary	01-01-07 - Ongoing	As per Transfer Pricing guidelines	131
Wipro Solutions Canada Ltd	Subsidiary	16-08-14 - Ongoing	As per Transfer Pricing guidelines	148
Wipro Technologies SRL	Subsidiary	01-01-10 - Ongoing	As per Transfer Pricing guidelines	7
Wipro Travel Services Limited	Subsidiary	01-02-03 - Ongoing	As per Transfer Pricing guidelines	2
Wipro Retail UK Ltd	Subsidiary	01-04-10 - Ongoing	As per Transfer Pricing guidelines	210
Wipro Technologies Gmbh	Subsidiary	01-03-11 - Ongoing	As per Transfer Pricing guidelines	258
Wipro Bahrain Limited WLL	Subsidiary	1-4-2015 - Ongoing	As per Transfer Pricing guidelines	75
Wipro Enterprises Private Limited	Entity controlled by directors	01-04-14 - Ongoing	As per Related Party Transaction (RPT) Policy	120
Asian Paints Limited	Common Directors	Ongoing	As per RPT Policy	12
Blue Star Limited	Common Directors	Ongoing	As per RPT Policy	0.06
ICICI Bank Limited	Common Directors	Ongoing	As per RPT Policy	97
Infinity Retail Pvt. Ltd.	Common Directors	Ongoing	As per RPT Policy	0.55
Titan Company Ltd	Common Directors	Ongoing	As per RPT Policy	0.55
Wipro GE Healthcare Private Limited	Common Directors	Ongoing	As per RPT Policy	185
Arcelor Mittal - Luxembourg	Common Directors	Ongoing	As per RPT Policy	332
The Indian Hotels Company Ltd	Common Directors	Ongoing	As per RPT Policy	0.49
LNM Institute of Information Tech.	Common Directors	Ongoing	As per RPT Policy	1.44
The Malayala Manorama Co. Ltd	Common Directors	Ongoing	As per RPT Policy	5
Atria Coverage Technologies Private Limited	Common Directors	Ongoing	As per RPT Policy	0.19
Azim Premji Foundation for Development	Promoter Group	Ongoing	As per RPT Policy	0.18
Century Link	Common Directors	Ongoing	As per RPT Policy	0.62
Purchase of Services				
Infocrossing Inc	Subsidiary	01-04-08 - Ongoing	As per Transfer Pricing guidelines	3,229
Wipro do Brasil Tecnologia Ltda	Subsidiary	01-01-07 - Ongoing	As per Transfer Pricing guidelines	1,532
Wipro Technologies Gmbh	Subsidiary	01-03-11 - Ongoing	As per Transfer Pricing guidelines	1,507
Wipro LLC	Subsidiary	01-04-05 - Ongoing	As per Transfer Pricing guidelines	2,007
Wipro Technologies SRL	Subsidiary	01-01-10 - Ongoing	As per Transfer Pricing guidelines	823
Wipro BPO Philippines Ltd. Inc	Subsidiary	01-03-11 - Ongoing	As per Transfer Pricing guidelines	799
Wipro UK Limited	Subsidiary	01-06-11 - Ongoing	As per Transfer Pricing guidelines	797
Wipro Technologies S.A DE C. V	Subsidiary	01-01-08 - Ongoing	As per Transfer Pricing guidelines	539
Wipro Poland sp z o.o.	Subsidiary	01-08-12 - Ongoing	As per Transfer Pricing guidelines	431
Wipro Shanghai Limited	Subsidiary	27-04-04 - Ongoing	As per Transfer Pricing guidelines	398
Wipro Portugal S. A.	Subsidiary	01-04-07 - Ongoing	As per Transfer Pricing guidelines	328
Wipro IT Services Poland sp z.o.o.	Subsidiary	01-04-13 - Ongoing	As per Transfer Pricing guidelines	498
Wipro Networks Pte Ltd	Subsidiary	01-04-14 - Ongoing	As per Transfer Pricing guidelines	206
Wipro Chendgu Limited	Subsidiary	01-01-10 - Ongoing	As per Transfer Pricing guidelines	148

Name of Related Party	Nature of Relationship	Duration of Contract	Salient terms	Amount (₹ Mn)
Wipro Technologies Australia Pty Ltd	Subsidiary	01-08-12 - Ongoing	As per Transfer Pricing guidelines	127
Wipro Travel Services Limited	Subsidiary	01-02-03 - Ongoing	As per Transfer Pricing guidelines	84
Wipro Outsourcing Services (Ireland) Limited	Subsidiary	01-12-12 - Ongoing	As per Transfer Pricing guidelines	75
Wipro (Thailand) Co Limited	Subsidiary	01-04-09 - Ongoing	As per Transfer Pricing guidelines	34
Wipro Technogoty Austria GmbH	Subsidiary	01-04-06 - Ongoing	As per Transfer Pricing guidelines	30
Wipro Information Technology Kazakhstan LLP	Subsidiary	15-05-14 - Ongoing	As per Transfer Pricing guidelines	30
Wipro Solutions Canada Ltd	Subsidiary	16-08-14 - Ongoing	As per Transfer Pricing guidelines	24
Designit Denmark A/S	Subsidiary	1-3-2016 - Ongoing	As per Transfer Pricing guidelines	21
Wipro Retail UK Ltd	Subsidiary	01-04-10 - Ongoing	As per Transfer Pricing guidelines	21
Wipro Holdings UK Limited	Subsidiary	01-04-10 - Ongoing	As per Transfer Pricing guidelines	17
Wipro Technologies Argentina SA	Subsidiary	01-01-09 - Ongoing	As per Transfer Pricing guidelines	16
Wipro Technologies Limited- Russia	Subsidiary	01-05-08 - Ongoing	As per Transfer Pricing guidelines	13
PT WT Indonesia	Subsidiary	01-11-12 - Ongoing	As per Transfer Pricing guidelines	10
Wipro Promax Analytics Solutions (Europe) Limited	Subsidiary	01-08-12 - Ongoing	As per Transfer Pricing guidelines	10
Wipro Europe SARL	Subsidiary	01-06-11 - Ongoing	As per Transfer Pricing guidelines	5
Wipro Solutions Canada Ltd	Subsidiary	16-08-14 - Ongoing	As per Transfer Pricing guidelines	4
Wipro Technologies South Africa (Proprietary) Limited	Subsidiary	01-04-12 - Ongoing	As per Transfer Pricing guidelines	1
Opus Capital Markets Consultants, LLC	Subsidiary	Ongoing	As per Transfer Pricing guidelines	(46)
Blue Star Limited	Common Directors	Ongoing	As per RPT Policy	1
ICICI Bank Limited	Common Directors	Ongoing	As per RPT Policy	0.09
Roots Corporation Ltd	Common Directors	Ongoing	As per RPT Policy	0.13
Azim Premji Foundation	Entity controlled by directors	Ongoing	As per RPT Policy	1
Commission Paid				
Wipro Technologies GmbH	Subsidiary	01-03-11 - Ongoing	As per Transfer Pricing guidelines	440
Wipro Japan KK	Subsidiary	26-03-01 - ongoing	As per Transfer Pricing guidelines	468
Rent Paid				
Wipro Enterprises Private Limited	Entity controlled by directors	01-04-14 - Ongoing	As per Agreement	15
Hasham Traders	Entity controlled by directors	ongoing	As per Agreement	7
Yasmeen A Premji	Relative of Director	ongoing	As per Agreement	6
Wipro Holdings UK Limited	Subsidiary	01-04-10 - Ongoing	As per Agreement	38
Corporate guarantee commission received				
Infocrossing Inc	Subsidiary	01-04-08 - Ongoing	As per Transfer Pricing guidelines	43
Wipro LLC	Subsidiary	01-04-05 - Ongoing	As per Transfer Pricing guidelines	38
Wipro Arabia Limited	Subsidiary	23-12-06 - Ongoing	As per Transfer Pricing guidelines	15
Wipro Gulf LLC	Subsidiary	01-06-11 - Ongoing	As per Transfer Pricing guidelines	23
Wipro Solutions Canada Ltd	Subsidiary	16-08-14 - Ongoing	As per Transfer Pricing guidelines	38
Wipro Technologies South Africa (Proprietary) Limited	Subsidiary	01-04-12 - Ongoing	As per Transfer Pricing guidelines	4
Wipro Airport IT Services Limited	Subsidiary	01-01-10 - Ongoing	As per Transfer Pricing guidelines	4
Wipro Solutions Canada Ltd	Subsidiary	16-08-14 - Ongoing	As per Transfer Pricing guidelines	6

Name of Related Party	Nature of Relationship	Duration of Contract	Salient terms	Amount (₹ Mn)
Wipro Technologies SRL	Subsidiary	01-01-10 - Ongoing	As per Transfer Pricing guidelines	1
Wipro IT Services Inc.	Subsidiary	ongoing	As per Transfer Pricing guidelines	23
Wipro Technologies Canada Ltd.	Subsidiary	31-12-13 - Ongoing	As per Transfer Pricing guidelines	4
Wipro Cyprus Private Limited	Subsidiary	1-12-15 - ongoing	As per Transfer Pricing guidelines	3
Wipro Technologies SRL	Subsidiary	01-01-10 - Ongoing	As per Transfer Pricing guidelines	1
Wipro Networks Pte Ltd	Subsidiary	01-04-14 - Ongoing	As per Transfer Pricing guidelines	(10)
Wipro Holdings UK Limited	Subsidiary	01-04-10 - Ongoing	As per Transfer Pricing guidelines	(37)
Travel Expenses				
Wipro Enterprises Private Limited	Entity controlled by directors	01-04-14 - Ongoing	As per RPT Policy	1
Mr. T K Kurien	Director	Ongoing	As per RPT Policy	5
Mr. Rishad A Premji	Director	Ongoing	As per RPT Policy	2
Mr. William Arthur Owens	Director	Ongoing	As per RPT Policy	5
Mr. Vyomesh Joshi	Director	Ongoing	As per RPT Policy	5
Dr. Jagdish Sheth	Director	Ongoing	As per RPT Policy	2
Mr. Azim H Premji	Director	Ongoing	As per RPT Policy	2
Dr. Ashok S Ganguly	Director	Ongoing	As per RPT Policy	0.04
Mr. M K Sharma	Director	Ongoing	As per RPT Policy	0.04
Rental Income				
Wipro Enterprises Private Limited	Entity controlled by directors	01-04-14 - Ongoing	As per Agreement	35
Azim Premji Foundation	Entity controlled by directors	Ongoing	As per Agreement	2
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	64
RSU COST				
Wipro Enterprises Private Limited	Entity controlled by directors	01-04-14 - Ongoing	As per Allocation	60
Wipro Limited Subsidiaries	Subsidiary	Ongoing	As per Allocation	42
Other Costs				
Wipro Enterprises Private Limited	Entity controlled by directors	01-04-14 - Ongoing	On Actual Cost Basis	40
Asset purchased				
Wipro Enterprises Private Limited	Entity controlled by directors	01-04-14 - Ongoing	As per RPT Policy	231
Interest Income				
Wipro Airport IT Services Limited	Subsidiary	01-01-10 - Ongoing	As per Agreement	4

Azim H Premji
Chairman & Managing Director

N Vaghul
Director

M K Sharma
Director

T K Kurien
Executive Vice Chairman

Jatin Pravinchandra Dalal
Chief Financial Officer

M Sanaulla Khan
Company Secretary

Bangalore: June 03, 2016

Annexure II of Director's Report

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 wholetime Directors

Name of Directors	Title	Remuneration in fiscal 2016 (₹ in Crores)	Remuneration in fiscal 2015 (₹ in Crores)	No. of stock options/ RSUs granted in fiscal year	% increase/ Decrease of remuneration in 2016 as compared to 2015	Excl. WTD	Incl. WTD	Ratio of remuneration	
						Ratio of remuneration to MRE (1)	Ratio of remuneration to MRE and WTD (1)	Revenues (2016) (1) (2)	Net profit (fiscal 2016) (1) (2)
Azim H Premji	Chairman and Managing Director	2.17	4.78	-	(54.61)	41.33	41.33	0.00	0.00
T K Kurien	Executive Vice Chairman	13.66	9.11	75,000	49.95	260.19	260.19	0.00	0.00
Abidali Z Neemuchwala*	Chief Executive Officer and Executive Director	11.96	-	2,00,000	-	227.81	227.81	0.00	0.00
Rishad A Premji**	Executive Director and Chief Strategy Officer	2.15	-	-	-	40.95	40.95	0.00	0.00

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

1. Based on annualized cost to company.
2. Rounded off to two decimals.

* Mr. Abidali Z Neemuchwala was appointed as Chief Executive Officer and Executive Director effective February 1, 2016. The remuneration reported above is for the period from April 1, 2015 to March 31, 2016.

** Mr. Rishad A Premji, was appointed as Wholetime Director effective May 1, 2015. The remuneration reported above is for the period from April 1, 2015 to March 31, 2016.

Remuneration paid to Independent Directors

Name of Directors	Remuneration in fiscal 2016 (₹ in Crores)	Remuneration in fiscal 2015 (₹ in Crores)	No. of stock options/ RSUs granted in fiscal year	% increase/Decrease of remuneration in 2016 as compared to 2015
Dr. Ashok S Ganguly	0.43	0.33	-	30.30
N Vaghul	0.54	0.44	-	22.73
M K Sharma	0.42	0.31	-	35.48
William A Owens *	2.02	1.53	-	32.03
Ireena Vittal	0.42	0.29	-	44.83
Dr. Jagdish N Sheth *	1.56	1.24	-	25.81
Vyomesh Joshi *	1.56	1.23	-	26.83

* figures mentioned against these names are rupee equivalent - as amount paid in USD

Remuneration paid to other Key Managerial Personnel (KMP)

Name of KMP	Title	Remuneration in fiscal 2016 (₹ in Crore)	Remuneration in fiscal 2015 (₹ in Crore)	No. of stock options/ RSUs granted in fiscal year	% increase/ Decrease of remuneration in 2016 as compared to 2015	Excl. WTD	Incl. WTD	Ratio of remuneration	
						Ratio of remuneration to MRE	Ratio of remuneration to MRE and WTD	Revenues (2016)	Net profit (fiscal 2016)
Jatin P Dalal	Chief Financial Officer	3.83	2.47	50,000	54.65	72.95	72.95	0	0
M Sanaulla Khan*	Company Secretary	0.92	-	-	Not Applicable	17.52	17.52	0	0
V Ramachandran**	Company Secretary	0.10	0.78	-	Not Applicable	1.91	1.91	0	0

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

** Information provided above for Mr. V Ramachandran is for the period from April 1, 2015 to April 22, 2015. Mr. V Ramachandran resigned as Company Secretary with effect from close of business hours of April 22, 2015.

The Median Remuneration of employees (MRE) excluding whole time directors was ₹ 5,25,000 and ₹ 5,37,000 in fiscal 2016 and fiscal 2015 respectively. The decrease in MRE excluding the whole time directors in fiscal 2016 as compared to fiscal 2015 is 2.23%.

The Median Remuneration of employees (MRE) including whole time directors was ₹ 5,25,000 and ₹ 5,37,036 in fiscal 2016 and fiscal 2015 respectively. The decrease in MRE including the whole time directors in fiscal 2016 as compared to fiscal 2015 is 2.24%.

The number of permanent employees on the rolls of the Company as of March 31, 2016 and March 31, 2015 was 123,577 and 115,776 respectively.

The revenue growth during fiscal 2016 over fiscal 2015 was 8.5% and net profits remained largely stable for the current year as against the net profits of the previous year. The aggregate remuneration of employees excluding WTD grew by 9.15% over the previous fiscal. The aggregate increase in salary for WTDs and other KMPs was 92.85% in fiscal 2016 over fiscal 2015 (Mr. Rishad A Premji and Mr. Abidali Z Neemuchwala were appointed during the year and their remuneration for the period April 01, 2015 to March 31, 2016 is included for this calculation for financial year 2015-16).

The market capitalization is ₹ 1,39,407 crores as of March 31, 2016. The Price Earnings Ratio was 15.6 as of March 31, 2016. The closing price of the Company's equity shares on the NSE and BSE as of March 31, 2016 was ₹ 564.25 and ₹ 563.35 respectively.

Company variable compensation philosophy

Variable Pay is a mix of financial and qualitative parameters payable quarterly and adjusted annually. Below are the parameters determining executive director variable pay at Wipro:

- (1) Revenue Achievement
- (2) Profitability Achievement
- (3) Employee Satisfaction
- (4) Achieving Strategic Goals
- (5) Customer Satisfaction Score (CSAT)

Component of remuneration to directors and other KMPs

Component of Remuneration to directors and other KMP's	Fixed Salary	Commission	Variable	Retirals	Total
As a percentage of Gross Revenues for Fiscal 2016	0.05%	0.00%	0.01%	0.00%	0.07%
As a percentage of the profits for Fiscal 2016	0.32%	0.01%	0.08%	0.02%	0.43%

During fiscal 2016 no employee received remuneration in excess of the highest-paid director.

Annexure III of Director's Report

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

Sl No.	Name of the Employee	Date of Joining	Gross Remuneration (₹)	Educational Qualification	Age	Experience (yrs)	Last Employment	Designation
1	Abhijit Bhaduri	1-Oct-09	15,335,832	MBA	55	31	Microsoft Corp	Chief Learning Officer
2	Achuthan Nair	29-Apr-91	15,222,955	BE, PGDBM	50	28	Hindustan Petroleum	Sr.Vice President & Bu Head-Global Managed Services
3	Ajay Bhaskar	8-Jul-02	6,452,648	BE, MBA (ISB)	43	22	Hindustan Lever Ltd.	Vice President
4	Ajith Kumar Chandra Sekharan	9-Apr-03	6,264,777	BTech	50	23	Xansa India Ltd	General Manager & Global head - Operations
5	Alok Bansal	7-Nov-12	6,667,869	MBA	45	19	TCS	General Manager
6	Amit Bajoria	30-Oct-00	10,289,649	CA	38	16	First Employment	Vice President
7	Anand Desai	5-Nov-01	6,747,761	BE	45	23	I-Flex Solutions	General Manager
8	Ananth Krishnamurthy	16-Oct-03	7,316,776	B Com ,MBA	43	22	Dell International Services	General Manager
9	Aneesh Garg	11-Nov-02	8,468,857	CA	43	14	Timer Internet Limited	Vice President
10	Angan Arun Guha	3-Jan-94	19,849,492	BE	47	24	Decibells Electronic	Senior Vice President - Banking, Americas
11	Anil K Jain	10-Apr-89	15,639,324	BE, MBA	52	26	ORG Systems	Sr. Vice President & Business Head-Global Communication
12	Anil Kumar Khera	11-Mar-10	6,166,637	BE	58	36	ATOS ORIGIN	General Manager & Head Delivery- Large Programs
13	Anil Railbagi	16-Oct-02	9,319,143	B. Com, MBA	46	24	IBM	Vice President and Head - M & A
14	Anuj Bhalla	15-May-96	12,685,741	BE, MBA	45	20	First Employment	Vice President & Global Delivery Head, GIS
15	Anurag Seth	3-May-90	9,581,880	BE, PGDBM - Information Management	49	26	First Employment	Vice President & Sdh -Aim
16	Anurag Shrivastava	15-Jul-11	6,725,662	BE	47	25	Reliance Communications Ltd	General Manager
17	Aravind V S	22-Apr-02	8,723,315	Post graduate diploma in management	37	14	First Employment	Vice President
18	Arjun Ramaraju	8-Nov-94	9,897,996	BE	43	21	First Employment	Vice - President
19	Ashish Kumar Srivastava	27-Feb-95	7,800,592	B Tech	48	27	TISCO	Vice President and Global Head Industry
20	Ashok Philipose	16-Apr-96	6,538,318	BE	45	22	Pentafour Software	General Manager
21	Ashok Tripathy	17-May-93	10,690,984	BE, MBA	47	23	BHEL	Vice-President & Global Head, Public Sector & Higher Education
22	Atul Kapoor	29-May-06	7,818,214	BE, M Tech, PGDBM	48	25	BSNL	General Manager - Information Systems
23	Ayaskant Sarangi	3-Dec-12	14,661,155	PGDBM	42	18	GE India	Senior Vice President - Human Resources
24	Azim H Premji®	17-Aug-66	21,729,550	Electrical Engineering (Stanford)	70	49	First Employment	Chairman
25	Balasubramanian K	17-Apr-02	7,166,239	B Com, CA	36	14	First Employment	Vice President
26	Bhanumurthy B M	3-Sep-92	28,018,662	B Tech, PGDM	52	29	CMC LTD	President And Chief Operating Officer

Sl No.	Name of the Employee	Date of Joining	Gross Remuneration (₹)	Educational Qualification	Age	Experience (yrs)	Last Employment	Designation
27	Byomkesh Tripathy	7-Jul-14	6,792,629	MBA	40	16	GE Appliances and Lighting	General Manager
28	Chandra Shekar S N	6-Nov-95	7,714,238	BE	43	20	Indian Indst M/C	Vice President
29	Deepak Jain	21-Mar-86	18,036,371	BE	51	29	Raba Contel (P) Ltd	Sr. Vice President and Head For Internal Audit
30	Devender Malhotra	23-Aug-02	10,090,849	BE,PGD (Marketing & Finance)	44	21	GE - India Business Centre	Vice President and Chief Quality Officer
31	Dipak Kumar Bohra	14-Jun-02	11,370,338	B Com, CA, ICWAI	43	19	Aditya Birla Group	Senior Vice President, Global Controller
32	Dipanjnan Basu	4-Jan-10	7,871,447	CA	37	14	Quattro Analytics And Management	Vice President
33	Dr. Srinivasa Raghava Vegi	26-Jul-02	9,844,927	B Tech, M Tech, PHD	52	28	Systech Solutions In	Vice President
34	Dr.Anurag Srivastava	15-Dec-00	35,607,936	B Tech, M Tech, PHD	49	24	Evizeon-Apar Infotech	Senior Vice President & Business Head - Business Outcome Services
35	EV S Sai Babu	4-Jan-07	6,082,609	BE	50	25	First Employment	Vice President - Talent Acquisition
36	Gaurav Chadha	15-May-96	13,709,300	BE, PG Diploma	42	20	First Employment	Vice President, Insurance Global Head
37	Gaurav Nigam	6-Aug-12	6,561,436	PGD	40	20	Huawei Telecommunications	Sales Head
38	Gautam Sarkar	22-Apr-03	6,673,784	M.Sc, MBA, PGDSQC	47	23	Usha Communications	Vice President
39	Gopikrishnan Ramachandran	27-Aug-12	6,103,293	B Tech, PGDBM	44	20	Infosys Limited	Vice President - Digital, Innovation
40	Gururaj L	5-Sep-94	10,228,323	B.Sc, M.Sc	49	25	BAe HAL P LTD	Vice President
41	Hari Kishan Burle	15-Mar-94	7,455,522	B.Tech, M.Tech	44	22	First Employment	Vice President
42	Hari Menon	27-Jun-94	8,102,772	B.Sc ,MCA	46	22	Sonata	Vice President & Global Head ,Industrial Manufacturing Vertical
43	Hariprasad Hegde	22-Apr-02	12,720,833	B Tech,B.Sc ,PG Diploma	54	32	Satyam Computer Services Limited	Senior Vice President
44	Harsh Bhatia	7-Nov-02	10,081,092	B.Sc	50	28	Daksh	Vice President - Operations
45	Hoshedar Contractor	12-Aug-02	14,513,184	B Com	55	31	Klm/Nw Airlines	Vice President - Operations
46	Inderpreet Sawhney	28-Oct-11	24,738,480	B.A.(Hons), LL.B, LL.M	51	24	The Chugh Firm	Senior Vice President & General Counsel
47	Jatin Pravinchandra Dalal®	1-Jul-02	38,391,736	PGDBA,BE,CA , CMA (UK)	41	17	GE India	Senior Vice President and Chief Financial Officer
48	Jayant Prabhu K	5-Aug-96	8,123,818	BE	40	20	First Employment	General Manager
49	Jayanta Dey	13-Oct-88	10,803,063	BE (Hons) ,MBA	50	27	First Employment	Vice President
50	Jayanta Lahiri	28-Mar-14	8,039,834	BE	51	29	Axa Technologies	Vice President
51	K B Unni	5-May-14	9,683,505	MBA	51	29	Seven Hat Consulting	Vice President
52	Kamal Sharad Shah	23-Apr-12	8,411,515	MBA	41	16	Thomson Reuters	General Manager
53	Kesava Moorthy G	25-Oct-99	8,763,448	BE	53	27	Eaglestar Intl Uk	Vice President

Sl No.	Name of the Employee	Date of Joining	Gross Remuneration (₹)	Educational Qualification	Age	Experience (yrs)	Last Employment	Designation
54	Keyur Maniar	12-Mar-07	14,874,225	BE, MBA	46	22	Capital One Financial	Vice President
55	Kiran K Desai	21-Sep-98	15,791,484	BE, PG Diploma	51	29	Unicorp Industries	Senior Vice President - GIS
56	Krishnakumar N	5-Sep-94	8,990,525	B.Sc, MSc (Computer Science)	48	24	DRDO	Vice President
57	Kumudha Sridharan	31-May-95	11,181,960	BE	52	29	ITI Ltd	Senior Vice President
58	Kurien T K®	11-Feb-00	136,690,766	B Com, CA	57	33	Wipro GE	Executive Vice Chairman
59	Makarand Thigale S	10-Sep-91	7,141,491	BE	50	29	Godrej & Boyce	Vice President
60	Milind Halapeth	15-Jan-07	6,640,852	BE, MBA	44	22	Publicis Groupe	Vice President
61	Mohan Bhatia	20-Jul-11	6,087,036	MSc., FRM, PGDST, AICWA	52	28	Oracle Financial Services Software Ltd.	General Manager
62	Mohan R	2-Apr-94	7,572,120	BE, MBA	48	25	ORG Systems	General Manager & Business Head-Business Application Services, India & Middle East
63	Mohit B Lal	16-Mar-99	6,623,424	B.Sc, MCA	46	22	MXSS Delhi	Vice President & Vertical Delivery Head
64	Mritunjay Kumar Srivastava	28-Sep-04	7,786,313	BA, MA, PHD	46	20	Centre For Organization Development, Hyderabad	Vice President
65	Nagarjuna Sadineni	14-Dec-07	7,273,583	MBA	46	25	Wep Peripherals	Vice President Global Immigration Management
66	Nanda Kishore N	1-Aug-94	8,503,734	BE, PGDS	44	22	Hypermedia Info System	Vice President
67	Nandini Matiyani	1-Oct-13	6,766,544	BE	44	21	Onmobile Global Ltd	Vice President
68	Narayan P S	12-Jun-95	7,902,393	BE, MBA	51	24	Asian Paints (I) Pvt Ltd	Vice President
69	Narayanan S	1-Dec-95	6,345,745	BE	44	22	Deutsche S/W	General Manager
70	Natarajan Srinivasan	22-Jan-15	11,595,065	BE	49	26	IBM India Pvt Ltd	Vice President
71	Neeraj Kumar	14-Jun-07	9,002,068	B.A, PGDM	48	25	Reliance Retail	Vice President-Human Resources
72	Neeraj Sahdev	24-Mar-97	7,800,477	B.Tech	45	22	Mico Inds Software	Vice President & Head- Govt. & Defence, India
73	Nitesh Kumar Jain	10-Mar-03	6,479,948	MBA (Finance), B.Sc (Maths & Stats)	41	19	I-Flex	Geo Country Head
74	Nithya Ramkumar	4-Jul-91	7,191,855	B.Tech	45	24	First Employment	Vice President -Process Platform Group
75	Padmanabha T K	3-Mar-93	6,368,643	BE	48	26	Zenith Computers	Chief Technology Officer - Wipro Infotech Business Outcome Services
76	Padmaprasad Muniathinam	7-Jul-14	6,455,408	BE, MBA	43	21	HCL Technologies Ltd	General Manager
77	Pandurang Desai	12-Jul-89	10,792,198	AMIE, LEE (Tele Com Engg)	52	29	Uptron India Ltd	Vice President & Business Head- Media & Telecom,- India and Middle East Region
78	Parminder Singh	20-May-13	6,664,803	PGDBA	43	20	Logica Pvt Ltd	General Manager
79	Prasad Gantasai	1-Feb-06	8,674,079	BA Economics, MSW (PM&R), EPBM (IIMC)	42	20	Mpower Software Services	Vice President & Head-HR,BFSI
80	Prasad V Bhatt	2-Mar-89	10,961,799	BE, M.Tech (Electrical)	51	27	ORG Systems	Vice President - PES

Sl No.	Name of the Employee	Date of Joining	Gross Remuneration (₹)	Educational Qualification	Age	Experience (yrs)	Last Employment	Designation
81	Prasanna Gamma Kali	2-Dec-99	33,382,154	B Tech, PGD	56	33	Microland Ltd	President
82	Prasenjit Lahiri	5-Jan-95	8,336,542	BE	47	23	TVS Electronics	Vice President
83	Prashant Kulkarni	4-Aug-05	8,885,486	BE	50	26	24 X 7 Customer	Vice President
84	Priti Kataria	1-Jun-98	6,549,672	MBA, Tata Institute Of Social Sciences (TISS, Mumbai)	43	18	First Employment	Vice President and Global HR Head-GIS, Chairperson-PSHC
85	Raghavendra K M	20-May-94	8,310,930	BE	45	23	Park Controls & communication Pvt Limited	General Manager
86	Raghavendra Prakash S	14-May-07	6,981,875	BE	50	27	Affordable Business	General Manager & Vertical Head - RCT
87	Raghunandan C B	13-Nov-86	7,044,023	PG DIPLOMA (Material management)	56	29	Mac Millan India Limited	Vice President
88	Raja Ukil	15-Jul-02	12,294,225	BE	47	20	Price Waterhouse	Senior Vice President
89	Rajan Kohli	15-May-95	22,398,582	BE (E&C), PGDM (Marketing and Finance)	44	21	First Employment	Senior Vice President & Global Head
90	Rajeev Mendiratta	23-Aug-02	8,855,641	B Tech	42	21	GE India	Vice President & Head-Work Force Planning & Development
91	Rajeev V S	16-Jan-92	6,215,784	B Tech , PGDM	55	31	TCS	General Manager - Mission Quality
92	Rajeeva Kumar Singh	1-Dec-09	6,547,877	MBA	57	33	Spice Communications Ltd	Program Head
93	Rajesh Sehgal	4-Jun-01	6,778,982	BE, MBA (International Business)	46	21	Hoogovens Technical Services	Head Quality & Process Excellence
94	Rajiv H K	22-Jul-96	13,009,011	BE	48	24	PSI Data Systems	Vice President
95	Rakesh Taneja	11-Jan-07	6,186,339	BE	42	19	HCL Infosystems LTD.	Head- State Government Business
96	Ram Prasad K R	17-Sep-90	8,024,088	BE	53	30	Intertec Systems	General Manager - Innovation Group
97	Ramakrishna Potti	1-Aug-94	6,545,874	B Tech	44	22	ITI Ltd	General Manager
98	Ramesh Nagarajan	25-Jan-91	17,474,191	ME	51	27	First Employment	Senior Vice President & COO, GIS
99	Ramkumar Balasubramanian	1-Dec-05	6,061,267	B.Sc, MCA	52	27	Covansys India Pvt.	General Manager-Practice And Automation
100	Ranjana Maitra	7-Jun-02	6,423,485	MBA (USA)	50	26	TCS	General Manager
101	Ravi Ahuja	12-May-08	7,378,807	BE	47	25	Tata Cummins Ltd	General Manager
102	Ravi Purohit	15-May-96	6,516,307	B Tech, PGDM	45	22	Tata Consultancy Services	Vice President - Retail
103	Ravi Sankar K	14-May-07	6,085,766	BE, PG Diploma in Management	49	29	FCI OEN India Pvt Lt	General Manager
104	Rishad Premji®	20-Jul-07	21,561,861	B.A, MBA	39	17	Bain & Co	Executive Director and Chief Strategy Officer
105	Rohit Adlakha	30-May-95	12,435,902	BE	42	20	First Employment	Vice President
106	Samir Gadgil	9-Oct-04	13,102,012	MPM, BE	41	18	Cedar Consulting	Vice President
107	Sandeep Kumar	20-Feb-06	9,099,053	B Com, MBA	52	27	HCL deutsche bank	Vice President
108	Sanjay Singh D	6-Jun-94	7,443,121	BE	47	25	CMC LTD	Vice President

Sl No.	Name of the Employee	Date of Joining	Gross Remuneration (₹)	Educational Qualification	Age	Experience (yrs)	Last Employment	Designation
109	Sanjesh K Gupta	4-Dec-84	12,537,650	Diploma, AMIE (Elec.& Communication)	52	31	Televista Electronics – Computer Division	Vice - President
110	Sanjiv K R	16-Nov-88	21,082,148	MMS	52	28	DCM Data Products	Chief Technology Officer
111	Santhosh G Nair	30-Apr-90	8,962,855	B Tech, PGDM	50	26	First Employment	Vice President & Global Business Head
112	Satish Y	19-Apr-00	7,079,453	BE	43	20	Jindal Vijayanagar Steel Ltd	General Manager & Practice Head
113	Satyaki Banerjee	3-Apr-03	7,957,203	BA, LLB	44	22	Practicing Lawyer	Dy. General Counsel
114	Saurabh Govil	11-May-09	35,719,093	B.Sc, PGDM -PM & IR	48	27	GE India	President & CHRO
115	Sharada Nanda Kumar	8-Nov-10	9,692,834	B.Sc, PGDCSM	50	28	Amdocs	Vice President
116	Sheetal Sharad Mehta	16-Sep-94	8,590,438	BE	43	22	First Employment	Vice President
117	Siby Abraham	16-Feb-87	10,974,785	B Tech, M Tech	52	29	First Employment	Vice President - CTO
118	Somit Kapoor	25-Feb-02	7,828,600	BE, PGDM	39	14	New Holland	General Manager
119	Soumitro Ghosh	26-Nov-88	25,904,018	B Tech, MBA	56	32	Blue Star Ltd	President - India , Middle East & APAC Group
120	Sreenath A Venkappiah	29-Nov-02	9,822,285	BE	52	28	Kshema Technologies	Vice President And Business Head - Business Solution Division
121	Sridhar Santhanam	23-Jul-12	6,198,609	BE, MBA	48	25	RBS Business Services P Ltd	General Manager
122	Srinath N G	4-May-98	6,874,027	BE	49	24	J T mobiles Ltd	General Manager
123	Srinivas Pallia	1-Feb-92	21,209,090	B Tech, M Tech	49	24	First Employment	President - Consumer
124	Srinivas Rao R	27-May-96	8,292,754	B.Sc, MCA	52	28	Riyam Computer Services	Vice President - Business Platforms Group
125	Srinivasan G	14-Apr-99	9,758,523	BE	46	25	Indchem Electronics	Vice President
126	Srinivasan G	21-Nov-94	8,259,463	B Com, ICWA	49	28	Madura Accessories	Vice President
127	Sriram Tanjore Vaithianatha	26-May-10	10,322,641	PGDM General Management	46	25	Bharti Airtel Ltd	Vice President & Bu Head - Telecom Network Service
128	Srivatsan Venkataramani	12-Jan-12	6,477,424	PGDM	47	22	Oracle Financial Services Ltd	General Manager
129	Subhash Khare	3-Oct-90	7,462,543	BE	55	33	Telco	Vice President -Human Resources
130	Subrahmanyam P	8-Nov-83	16,832,510	B.Sc, MSc,M PHIL	55	31	First Employment	Chief Global Delivery Enablement
131	Subramanian K	19-Aug-96	9,785,864	B.Sc, ACA,ICWA	51	26	Madras Cements Ltd	Vice President
132	Subramanian L	3-Aug-92	11,866,796	B.Sc, ME	48	23	First Employment	Vice - President
133	Sujatha Visweswara	4-May-98	9,148,066	BE, M Tech	50	23	ALIT	Vice President
134	Sunil Varkey	14-Feb-13	7,313,786	MBA	48	20	IDEA Cellular	General Manager
135	Sunita Cherian	4-Nov-96	11,239,981	B Tech, PGDBA	42	19	First Employment	Senior Vice President - Human Resources
136	Surendranath Garimella	10-Jul-06	8,125,307	MCA, B.Sc	48	26	MSG Systems	Vice President
137	Suresh B	22-May-89	13,722,822	BE, ME	52	29	AF Ferguson & Co	Vice President - Application Support & Maintenance
138	Syed Mansoor Ahmad	9-Dec-91	7,614,983	BE	47	25	IDM	Vice President-Energy Management & Green IT
139	Trupti Mukker	27-Oct-14	6,679,123	MBA	36	14	Genpact	Vice President

Sl No.	Name of the Employee	Date of Joining	Gross Remuneration (₹)	Educational Qualification	Age	Experience (yrs)	Last Employment	Designation
140	V J Nithin	6-Nov-02	7,419,212	B Com (Hons), ACA	40	15	A.F. Ferguson & Co.	Vice President
141	Vasudevan A	31-Mar-86	17,364,530	BE, M Tech	54	30	First Employment	Vice President
142	Velayutham R	1-May-13	6,443,728	BCS, Diploma	52	28	NSN	Account Delivery Head
143	Venkat Sriramagiri	10-Apr-08	9,670,368	B Tech, ME	45	23	Polaris Software Technology	Vice President
144	Venkataraman Mahadevan	10-Aug-04	8,435,345	B.Sc, ADV DIP IN SMGT	45	12	NIIT Limited	Vice President
145	Venugopal Terla	4-Mar-15	6,087,565	BE	49	24	Mphasis	General Manager
146	Vijayakumar Kesanapalli	23-Aug-10	6,297,144	BE	45	24	IBM	General Manager
147	Vijayasimha Alilughatta	28-Feb-14	8,713,953	BE	42	20	Infosys Limited	Senior Vice President
148	Vinay Narayan Disley	1-Jul-00	7,128,274	B Com, CA	47	22	Price Waterhouse	Chief Risk Officer
149	Vinod Kumar T V	13-Jan-88	12,225,208	B.Sc., MSc	55	30	Usha Microprocessors	Vice President & Sdh - Mfg & Hi Tech
150	Vishal Kumar Shah	1-Oct-10	7,980,704	Fellow Programme in Management (PhD), PGDM	44	16	Right Management	Vice President
151	Vishwas Deep	1-Mar-92	11,710,411	BE (Mechanical), M.Tech INDMGT	47	24	First Employment	Vice President & SDH-BAS
152	Vishwas Santurkar	6-Nov-91	14,841,207	BE (Mechnacial)	53	31	Unicad Technologies	Vice President & Head - Talent Transformation
153	Viswanathan Ramaswamy	6-Feb-14	9,769,776	M Tech	49	29	Vodafone India Ltd	Vice President
154	Yeddu Prasad	28-Apr-03	8,133,368	B Tech	47	24	Cisco	General Manager

Employed for part of the year with an average salary above ₹ 5 lac per month

Sl No.	Name of the Employee	Date of Joining	Gross Remuneration (₹)	Educational Qualification	Age	Experience (yrs)	Last Employment	Designation
155	Abul Sikdar	30-Nov-06	1,760,178	BE, MBA, MS	48	16	Blue Star Infotech	Global Alliance Manager - NetApp
156	Alexis Samuel	15-Apr-98	1,074,342	BE, AMP (HBS)	48	26	Eveready Industries (Union Carbide)	Global Managing Partner - WOS
157	Aravind Kashyap	1-Jul-13	2,572,233	MBA	44	15	HCL Technologies	General Manager
158	Ashish B Adhvaryu	24-Jul-95	1,025,496	Diploma in Industrial Electronics	48	21	Business Link	Practice Head
159	Ashutosh Chadha	4-May-15	12,776,789	MBA	50	29	INTEL	Vice President
160	Atul Mathur N	12-Feb-01	3,891,864	MBA, BE	45	25	Thermax Babcock & Wi	General Manager & Business Head
161	Avinash Prasad	15-May-96	3,543,981	PG Diploma, B Tech	43	20	First Employment	General Manager
162	Balasubramanian Ganesh	5-Jul-13	1,332,557	BE, PGDIE, MBA	52	29	Lloyds Bank	Chief Executive
163	Chethan Prabhudeva	2-Jul-12	1,550,229	BE	40	18	IDEXCEL Technologies Pvt Ltd	Chief Technologist, Global Transformation

Sl No.	Name of the Employee	Date of Joining	Gross Remuneration (₹)	Educational Qualification	Age	Experience (yrs)	Last Employment	Designation
164	David Dilma	23-Apr-15	6,199,398	Masters Degree	51	27	IBM global services	Vice President
165	Dinakar Kini	2-Apr-12	1,883,778	PG Diploma	54	29	OFSS	General Manager
166	Ganesan Vaikundapathy	11-Jul-11	838,419	PGDBA	48	19	RBS Business Services Pvt Ltd	Head - lb Operations
167	Gaurav Dhall	8-Aug-11	5,771,020	BE, GLP-INSED	44	23	Ness Technologies	General Manager
168	Kavil A Mohan	14-Dec-15	2,483,651	M PHIL	55	28	Accenture	General Manager
169	Krishna Bhagavatula	15-Jun-15	5,804,480	ME	49	24	IBM	General Manager
170	Krishna Jagannath	1-Dec-92	826,959	MBA, BE	51	27	Hindustan Motors	General Manager & Practice Head
171	Krishnan Subramanian	13-Apr-15	6,904,199	CA	47	24	Content Media India Pvt Ltd	Vice President
172	Madhwesha Kulkarni	8-Apr-13	588,393	BE	46	25	Aricent Technologies	General Manager
173	Mangesh Tayade	7-Mar-16	584,803	ME (Digital Electronics)	49	27	Capgemini India	General Manager
174	Manish Prasad	5-Mar-10	1,593,396	B Tech	43	20	IBM India	Vice President
175	Manoj B	12-Jan-98	2,777,913	BE	44	22	PCL MINDWARE	General Manager
176	Manoj Dinkar Dighe	1-Mar-93	580,146	ME	45	23	First Employment	Gm - Solutions
177	Manoj K Jaiswal	8-Jun-98	5,159,015	B. Com, ACA	41	21	Price Waterhouse	Vice President
178	Meenu Bagla	2-Mar-09	1,078,264	MBA	40	15	PSI Data Systems Ltd	Senior Manager
179	Mohanakrishnan G	18-Jan-88	277,081	B Tech, M Tech	52	28	First Employment	General Manager - Mission Quality
180	Muralidharan S	23-Apr-15	9,760,150	Mechanical Engineering	56	31	Schneider Electrics IT business India GVT LTD	Vice President
181	Narasimha Rao N V	2-Aug-93	1,098,733	B.Sc, MSc	47	24	Sritek computers Pvt Limited	Group Head
182	Padmanabhan A	13-Nov-97	1,679,147	LLB	53	34	Reliance Industries	Dy. General Counsel & Head of Compliance, DR & outbound Contracts
183	Peyush Agarwal	7-Sep-15	3,449,604	MBA	44	16	Target	Principal Consultant
184	Prasun Banerjee	15-Jun-15	4,981,949	B Com, CA, CPA	45	22	Avaya	Associate Vice President
185	Preya Kamat Pal	17-Jan-00	3,741,543	BE	49	24	NIIT Limited	Vice President
186	Puneet Chandra	1-Sep-00	9,876,103	BA (Hons) Economics, ACA	54	32	Cygnnet Systems	Chief Marketing Officer & Head of Corporate Affairs
187	Purushotam Savlani	15-May-07	2,544,080	PGDBM	46	25	V.S.N.L	General Manager
188	Rahul Koul	17-Jul-06	1,739,581	BE, PGDM	39	13	Esolutions Pvt Ltd	Senior Manager
189	Rahul Shah	2-Nov-15	4,263,930	B. Tech, MBA (IIMA)	45	22	Infosys	Vice President
190	Rajan Sampath	27-Mar-00	2,134,319	B. Tech	52	28	Nucleus Software Wor	General Manager & BU Head - ENU, GIS
191	Rajeev Narayanan	18-Jun-14	443,984	BE	50	28	Geometric Ltd	General Manager
192	Rajendra Ambekar	1-Oct-13	1,200,081	MBA	46	22	Maersk Line	Vice President
193	Rajesh N	21-Aug-00	893,264	Diploma	49	29	Crompton Greaves Ltd	General Manager Biz Ops & Csat India and M.E
194	Ramachandran V	5-May-03	1,005,099	B Com, CA, CS	54	30	Sasken Communication Technologies Limited	Company Secretary
195	Ravi Shankar Prakash Rao M	27-Mar-95	1,212,420	B.Sc , MSc	46	23	Frontier Information	General Manager

Sl No.	Name of the Employee	Date of Joining	Gross Remuneration (₹)	Educational Qualification	Age	Experience (yrs)	Last Employment	Designation
196	Ravi Srinivasan	1-Nov-04	6,172,959	BE	51	25	Citibank	General Manager
197	Sachin Ashok Zute	15-Jul-13	1,929,992	MBA	38	16	Arcent Technologies Holdings Limited	General Manager
198	Sanaulla Khan Mohammed	12-May-15	9,226,999	M Com, FCS	46	22	ICICI Prudential Life Insurance Co Ltd	Company Secretary
199	Sangita Singh	1-Aug-92	54,639,360	BE	46	25	HCL Limited	Chief Executive - Healthcare Life Sciences and Service
200	Satish Katragadda	25-Aug-03	1,858,883	BE	45	22	AmericanTool Comp	General Manager
201	Satishchandra Doreswamy	25-Jan-12	1,376,510	BE	49	26	Tata Consultancy Services	Chief Business Operations Officer
202	Shashidhar Bommaravara Ramakrishnaiah	6-Oct-14	5,161,358	BE	45	22	Infosys	General Manager
203	Somanath Ballari	22-Jun-15	6,468,106	BA, LLB	41	16	Avery Dennison (India) Pvt Ltd	Associate General Counsel
204	Srinivas R	24-Jan-92	1,758,627	BE, M Tech	48	24	CAMPUS	General Manager
205	Suhrid Brahma	23-Jan-13	1,354,857	MBA	45	21	AMS - Oracle Practice Leader	Vice President,
206	Valerian John Fernandes	17-Jul-95	1,918,848	B.Com, ICWA, CS	50	24	First Employment	General Manager
207	Venkat Nimagadda	22-Feb-16	692,214	B.Tech, PGDSE	47	22	Accenture	General Manager
208	Venkata Subramanian K	6-Mar-86	2,099,080	B.Sc, B Tech	59	37	DCM	General Manager - Shared Services Delivery
209	Venkatesh N	2-Nov-98	2,839,176	BE, ME	51	26	TCS	Vertical Delivery Head
210	Vijai Raghunathan	15-Jun-15	5,101,710	PGD	52	28	COE Lead	Domain Head
211	Vikas Ravindra Revankar	20-Aug-07	309,129	B Tech	36	16	Infosys Tech	Senior Consultant
212	Vishal Arora	20-May-02	1,412,226	BE, MMS	44	20	Ways India Ltd.,	General Manager

Notes:

1. Remuneration comprises of 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 more than sixty lakhs rupees per financial year or five lakhs rupees month, as the case may be, have not been included in the above statement.
6. The remuneration of Whole Time Directors and Chief Financial Officer is computed on accrual basis. It also includes pro-rated value of Restricted Stock Units (RSUs) granted to them which vest over a period of time.

Annexure IV
Form No. MR-3
SECRETARIAL AUDIT REPORT

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

FOR THE FINANCIAL YEAR ENDED: March 31, 2016

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, 2016 (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, 2016 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.
- 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 (Not Applicable to the Company during the Audit Period);

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) Copy Right 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 (till November 30, 2015) entered into by the Company with BSE Limited and National Stock Exchange of India Limited and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (From December 01, 2015 to March 31, 2016)

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 were unanimous and no dissenting views have been recorded.

We further report that based on the review of the compliance/ 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 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 20, 2016

Annexure V: Corporate Social Responsibility Report for the year 2015-16

We present our report on Wipro's social and environmental initiatives, which are also referred to as CSR, for 2015-16. The year can be characterized as continuity amidst change. While we expanded some of our programs in scale and scope, our basic strategic direction remained the same. This strategic foundation is something that has been built over the last fifteen years since we started our first program in social and community engagement in 2001. The core elements of our strategy are as follows:

- The values of Spirit of Wipro guides all our actions.
- 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.
- To engage with identified social challenges in a manner that is deliberative and systemic. We have chosen to focus on 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 and not only in India.

Our 'Good Citizen' manifesto articulates a set of guiding principles that inform our thinking and actions. The manifesto covers a wide range – a foundation of values as embedded in Spirit of Wipro, compliance with laws and regulations, a robust framework of corporate governance, proactive and strategic engagement with key challenges of the environment and society, serving our multiple stakeholders and working with proximate communities, all in a manner that is thoughtful, deliberative and systemic.

The salient highlights of our initiatives for 2015-16 are articulated below. You will also find in this report a detailed summary of our sustainability initiatives under the 'Business Responsibility Reporting' section. It must be emphasized that our sustainability and social programs are wide ranging and global in scope. For a fuller understanding of these, you may want to refer to our comprehensive annual sustainability reports based on GRI principles. These and various other details are available at the website www.wipro.com.

A. Education

Our work in education covers a range of initiatives that span early childhood care and education including school education and higher education and systemic reforms to children with disabilities 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 15 years, we have worked to contribute to systemic reforms 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 institutional capacity, by supporting organizations working in school education reform efforts. We have supported and closely partnered with over 70 organizations in different areas of systemic improvements in school education. The impact of this wide network of education organizations has been noticeable in India's large education system, including on curriculum, text books, teacher education and capacity, research and school leadership. In addition to developing long term institutional capacity, our work spans 113 educational projects with organizations, involving over 18,600 schools and 34,500 educators across 17 states reaching out to about 4.4 million students. During 2015-16, we initiated a new strategy of accelerating the expansion of our partner ecosystem thereby supporting new ideas and new organizations. Six new partners were added during the year. Two of these new initiatives form part of our seeding strategy to support new or early stage ideas from committed and competent young people. We supported a total of 22 organizations during the year for work that tries to address critical issues in the quality of teaching, learning, educational material and the school environment. 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 important issues in education.

A.2 Education for the Proximate Disadvantaged: Education is so critical that it is necessary, to engage on multiple fronts. 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 disadvantaged children. Run through Wipro Cares, the employee-supported trust of Wipro, the program reached out to more than 65000 children in seven states. The number of projects in this area increased from 11 in the previous year to 16. One of the projects that we started during the year was in Nagaland in North-East India which is relatively underserved with respect to development. The projects cover disadvantaged children of migrant labourers, from tribal communities, urban slums or street children.

An important initiative that we started in the previous year was on children with disability. This has scaled in size and scope significantly with 12 running projects that reach out to 2,500 children with disability who are also from socioeconomically underprivileged backgrounds. Education for such disadvantaged sections is never about

just schooling. It is linked to a whole host of other enabling factors like availability of nutrition, community support, specially trained teachers, assistive technology, and 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 program that is focused on contributing to improving Science and Math education in schools that serve disadvantaged communities in US cities. This initiative is aligned with the U.S. federal government's priority on improving science and math education in their school system. The program is currently running in Chicago, New Jersey, New York and Boston. The program works in close collaboration in over 20 school districts wherein 250-350 teachers go through a 2-3 year fellowship with intense support to develop their capacities to be better teachers and change leaders. We are partnering with University of Massachusetts, Boston and Michigan State University. Mercy College in New York and Montclair State University in New Jersey are also involved.

The current commitment of Wipro to these programs is about 7.8 million USD over a period of 5 years, 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. We would like to highlight the underlying principle here that corporations must engage with social issues and with communities wherever they have large operational presence in the world.

A.4 Sustainability Education: Through Wipro-earthian we try and bring together two of our key concerns: Education and Sustainability. The program completed its fifth year in early 2016 and saw a significant expansion to 10,000 students and 2,200 school teachers across 2,000 schools in 45 districts across 21 states. During the year, we forged new partnerships with civil society organizations and government bodies enabling us to expand our reach in the states of Punjab, Sikkim, Himachal Pradesh, Odisha, Tamil Nadu and Kerala. Our expanded reach also included the new languages of Tamil, Malayalam and Marathi in which schools could participate and submit entries. Our engagement with colleges on incorporating sustainability into higher education saw several strategic initiatives started during the year. These include support for sustainability research as part of the doctoral program at IIM-Bangalore, partnering with IIM-Indore in curricular development of a course on sustainability and a strategic collaboration with Xavier University, Bhubaneswar for their newly initiated School of Sustainability.

A.5 Technology Education: Given that IT Services industry

contributes nearly 10 % of India's GDP and employs more than 10 million people, its importance to the Indian and global economy is unquestionable. 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. As a leading company in this sector, we have always owned this as a primary responsibility. We have been doing this on two important dimensions: (a) Imparting post-graduate education in engineering and technology to science graduates as the foundation for further skills development in IT and (b) Capacity building among the faculty of engineering colleges.

The Wipro Academy of Software Excellence (WASE) program helps Science graduates to study for a Master's 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 25000 students to graduate from the WASE and WISTA programs with an MS degree in Software Engineering. During 2015-16, the total number of new entrants into the two programs was 1810 while the aggregate strength across four years was 13805.

Mission10X started in 2007 has the goal of improving education in India's engineering colleges. Over the last six years Mission10X has reached out to over 28,830 faculty members across 1300+ engineering colleges in 30 states. The work involves faculty capacity development, and curricular improvement. The initiative has also catalyzed more than 500 student projects.

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. In particular, we choose to work with underprivileged communities. This is organized through Wipro Cares, a unique trust that is based on the operating model of employee contributions matched by Wipro Ltd. Our work spans primary health-care, education, and ecology and disaster rehabilitation. Of these, we have already spoken about our work on community education in A2 above. We articulate our work and progress on the other dimensions below:

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 oversee the delivery of good quality primary health care services to underserved communities covering more than 30000 people in 59 villages across Nagaland and Maharashtra. The North-East is relatively underserved in terms of development and therefore, we thought that it is imperative to start engaging there. 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 remote tribal district of Gadchiroli. 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. 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. However, there are exceptions like the December floods in Chennai when we have also got involved in short term relief measures.

During 2015-16, 'Unnati' the rehabilitation project that we had initiated the previous year in Uttarakhand progressed well on multiple fronts. Our program seeks to strengthen local livelihoods of communities in 22 villages in the Uttarkashi district through improved farming practices in organic agriculture. A farmers' cooperative was set up during the year to strengthen market linkages, a crucial element in the whole value chain. Chennai saw unprecedented rains, floods and widespread damage in December 2015. The situation required immediate actions on several fronts. We partnered with Goonj to provide relief in terms of dry rations, food and other essentials to thousands of flood affected people in Chennai, Tiruvallur, Kanchipuram and Cuddalore districts. As always, our employees rose up to the occasion by contributing generously and going the extra mile in volunteering for on-the-ground support.

B3. International Chapters: We initiated support for a unique program in North America in partnership with Washington based First Book. The program seeks to encourage reading by providing free books to libraries of schools that primarily serve underprivileged children. Wipro employees across USA and Canada contributed generously in terms of both, money and efforts. This along with Wipro's own funding support made it possible to donate more than 35000 books and education resources. Our Romania, Portugal and Philippines chapters also saw a wide variety of employee activities covering areas as

diverse as school education, support for the elderly and enhancing urban tree cover.

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 mankind. It will be even more so in the coming decades of this century. The manifold problems of climate change, water scarcity, biodiversity loss and pollution 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 2015-16.

C.1 The Challenges of Urban Water: Water scarcity is perhaps the top most challenge that faces large parts of the world including India. Many cities in India face this problem in varying dimensions. The city of Bangalore has seen plummeting ground water tables in the past few years, especially in suburban areas like Sarjapur where we have a large presence. Over the past three years, we have initiated strategic programs that seek to involve multiple stakeholders in systemically understanding and addressing the water problem. The "Participative Ground Water Program" in its second year, tries to address this problem in the Sarjapur area in Bangalore which is completely dependent on groundwater. By involving citizens, water experts and the government, we plan to develop model solution templates that combine the science of aquifers, crucial regulatory changes and active involvement of citizen groups in exchanging and implementing good practices in rainwater harvesting and wastewater treatment. In parallel, the larger city-wide movement on water through the Karnataka State Water Network has developed good traction with five geographic clusters and a lake cluster working on several initiatives together.

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 first two projects are in our Electronic City, Bangalore and Pune campuses. 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, an herbal garden and a kitchen

garden – serves to illustrate the multidimensional 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: Effective management of urban solid waste continues to be a high priority challenge for our cities. While the use of right technology, good governance and the active participation of civil society are important determinants of success, the work of the informal sector is often unrecognized. In this regard, we continued to strengthen a project that we had initiated in 2014-15 which focuses on providing social, nutritional and health security to nearly 2000 workers in the informal sector in Bangalore's waste management space. In addition, the program also provides a comprehensive skills upgradation program for about 200 such workers. Here, let us emphasize that in our internal operations, we continue to maintain the highest standards of waste management – more than 95% of our solid waste, including e-Waste, is processed or disposed safely. In addition, we have been actively supporting advocacy on effective handling of e-waste management at industry and civil society forums.

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 one in three employees or more than 50,000 Wiproites are contributors to Wipro Cares making this possibly the largest such initiative in India and one of the largest in the world. During 2015-16, nearly 7500 employees from across 21 chapters collectively spent more than 13600 hours in voluntary engagement on a wide range of social initiatives. 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.

In conclusion, we would like to emphasize that running our CSR initiatives on a bedrock of good governance is a matter of the highest priority. We do this by combining multiple elements: (a) Robust board oversight through regular updates and quarterly reviews (b) Large programs like Wipro Cares and Wipro Applying Thought in Schools have their own board of trustees / governance committees that validate all important decisions and provide direction (c) Transparent and comprehensive reporting of our CSR programs in the public domain so that all stakeholders can provide feedback.

We will continue to ensure that Wipro's social initiatives build on the foundation of the past while remaining alive to the changes needed in the future and responding proactively. Our work will be meaningful, relevant and long-term oriented rather than being driven by mere compliance.

Summary of CSR spend for 2015-16

1. A brief outline of the Company's CSR policy, including overview of the projects or programs undertaken or proposed to be undertaken is available at www.wipro.com. Details are provided as part of Board's Report on page no. 90-93.
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. During the financial year 2015-16, the Committee met five times and in each of the meetings, update on CSR initiatives were discussed.
3. Average Net Profit of the Company for the last three financial years: ₹ 78,002 Million
4. Prescribed CSR Expenditure (two percent of the amount as in the point 3 above): 2% of the average PBT for the financial years 2013-14, 2014-15 and 2015-16 amounts to ₹ 1,560 Million; against this, our CSR spending for 2015-16 was ₹ 1,598.22 Million.
5. Details of the CSR spent during the financial year:
 - a) Total amount to be spent for the financial year: ₹ 1,560 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 2015-16 along with the geographies. The list of partners with whom collaborate is available right below 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. Hence, we have considered to report "cumulative expenditure up to previous reporting period" and "cumulative expenditure up to reporting period".
8. All our programs are executed and implemented through our partners. The figures under the last column therefore are entirely through our partners.

(₹ in Million)

Sl. No	CSR project or activities identified	Sector in which the project is covered	Projects or Programs 1) Local area or 2) other 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), Gadchiroli (Maharashtra)	4.00	3.80	12.70	16.50	3.80
2	Education for Underprivileged in proximate communities	Education for Underprivileged	Mumbai, Pune (Maharashtra), Bangalore (Karnataka), Hyderabad (Telangana), Kolkata and Sunderbans (West Bengal), Chennai (Tamil Nadu), New Delhi, Dimapur (Nagaland)	16.00	17.90	26.00	43.90	17.90
	Systemic reform in school education in India	Education: Systemic Reforms	Bongaigaon, Kokrajhar (Assam), Meghalaya, Unakoti, Sepahijala, North District (Tripura), Kolkata (West Bengal), Nainital, Almora (Uttarakhand), Bilaspur, Hamirpur, Mandi, Palampur, Shimla, Solan (Himachal Pradesh), Chandigarh, Punjab, Gurgaon (Haryana), Delhi, Bharatpur, Jaipur, Phagi (Rajasthan), Bhopal (Madhya Pradesh), Kutch, Panchmahal (Gujarat), Mumbai, Wardha (Maharashtra), Bangalore, Chamrajnagar, Koppal, Mysore (Karnataka), Hyderabad (Telangana), Kurnool (Andhra Pradesh), Chennai, Kanchipuram, Salem, Vellore (Tamil Nadu), Kerala	56.80	61.63	71.70	133.33	61.63
	Initiatives in Education of children with Disability	Education for Children with Disability	Delhi (Delhi), Hyderabad (Telangana), Bengaluru (Karnataka), Jaipur (Rajasthan), Mumbai, Pune (Maharashtra), Chennai (Tamil Nadu)	28.00	27.75	24.40	52.15	27.75
	Initiatives in sustainability education in schools and colleges across India	Sustainability Education	45 districts in 21 states of India	19.80	22.50	25.10	47.60	22.50
	Program of higher education in engineering and technology linked to skills development for the IT industry	Higher Education for skills building	Bangalore, Karnataka	948.90	961.63	772.50	1,734.13	961.63
	Initiatives in improving education in engineering colleges in India	Engineering Education	All parts of India	10.00	6.56	8.00	14.56	6.56

(₹ in Million)

Sl. No	CSR project or activities identified	Sector in which the project is covered	Projects or Programs 1) Local area or 2) other 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	4.00	3.00	4.10	7.10	3.00
		Biodiversity	Bangalore, Karnataka; Pune, Maharashtra	6.00	7.10	8.10	15.20	7.10
		Energy	Bangalore, Karnataka; Pune, Maharashtra	450.00	466.32	361.00	827.32	466.32
		Waste Management	Bangalore, Karnataka	1.50	1.50	1.40	2.90	1.50
		Sustainability Advocacy and Research	Bangalore, New Delhi, Mumbai, Bhubhaneshwar and others (not location dependent)	9.00	11.93	7.40	19.33	11.93
4	Rural Development projects	Rural livelihood programs	Uttarkashi (Uttarakhand)	3.00	2.80	4.60	7.40	2.80
5	Providing essential materials to those affected by natural disasters	Disaster Relief	Chennai, Kancheepuram, Cuddalore, Thiruvallur (Tamil Nadu)	3.00	3.80	-	3.80	3.80
Total				1,560.00	1,598.22	1,327.00	2,925.22	1,598.22

Note : Listing of implementing partner details 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
(Chairman and Managing Director)

Sd/-

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

Implementing Partner Details:

- Jubayer Masud Educational Charitable Trust, Assam
- Vikramshila Education Resource Society, Kolkata
- Shikshamitra, Kolkata
- Pratham, Delhi
- Shiksharth, Delhi
- Jodogyan Shiksha, Delhi
- Digantar Khelkud Evam Shiksha Samiti, Jaipur
- Eklavya, Bhopal
- Muskaan, Bhopal
- Janvikas, Ahmedabad
- Akhil Bharatiya Nai Talim Samiti, Wardha
- Avehi Public Charitable Trust, Mumbai
- Vidya Mytri, Koppal
- Nature Conservation Foundation, Mysore
- Punarchith, Chamrajnagar
- Ashoka Trust for Research in Ecology and Education, Bengaluru
- DOST Educational Foundation, Bengaluru
- Gubbachi, Bengaluru
- National Centre for Biological Sciences, Bengaluru
- The Teacher Foundation, Bengaluru
- Center for Learning, Bengaluru
- EZ Vidya Pvt. Ltd, Chennai
- Goodbooks Trust, Chennai
- The Tiny Seed, Kottayam
- Bangalore Little Theater
- ATREE
- CEE
- BIOME Trust
- Factor Four
- CSTEP Bangalore
- IIM Bengaluru
- IIM Ahmedabad
- Dakshin Foundation
- RV College of Engineering Bengaluru
- Xavier University Bhubaneshwar
- CPREEC - Chennai
- Eco-concept
- AZTEC
- Himachal State council for Science and Technology
- Delhi Education Department
- Yuvasatta
- Punjab state council for science and technology
- ENVIS Sikkim
- Nature Forever Society
- BIOME Trust
- Carbon Disclosure Project
- ACWADAM
- Hariyalee Landscapes
- Smart Cities India Foundation
- Confederation of Indian Industry
- Ananya Trust, Bangalore
- Aseema, Mumbai
- ASHA Foundation, Bangalore
- Ashray Akruiti, Hyderabad
- Association for Rural and Urban Needy (ARUN), Kolkata
- Community Educational Centre Society (CECS) Nagaland
- Door Step School (DSS), Pune
- Eleutheros Christian Society (ECS), Nagaland
- Goonj, Chennai
- Gosaba Pachayat Committee, Sunderbans
- Hasiru Dala, Bangalore
- Magic Bus, Bangalore
- Dnyangangotri Pratishthan, Pune
- National Association for the Blind (NAB), Delhi
- Olcott Education Society, Chennai
- Prayas, Jaipur
- Shri Bhuvaneshwari Mahila Ashram (SBMA), Uttarkashi
- Shri Sadguru Sai Baba Seva Trust, Pune
- SEARCH, Gadchiroli
- SOPAN, Mumbai
- Suniye, Delhi; Swadhar IDWC, Pune
- Swanthana, Bangalore
- The Association of People with Disability (APD), Bangalore
- The Institution of Social Studies Trust (ISST), Delhi
- Towards Future, Kolkata
- V-Excel Education Trust, Chennai
- Youngistaan Foundation, Hyderabad
- Wipro Cares, Bangalore - Independent Public Trust

Annexure VI
Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31 March 2016

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(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 – 560035 Ph: 080 28440011, Fax: 080 28440051
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032 Tel: +91 40 67161500 Fax: +91 40 23440674

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:-

Sr. 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 (formerly Wipro Inc.)	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)
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.	HPH Holdings Corp.	State of Delaware, 1209 Orange Street, City of Wilmington, Country of New Castle, 19801, USA	N/A	Subsidiary	100	2(87)
11.	Wipro Japan KK	Yokohama Landmark Tower 26F #2605, 2-2-1-1 Minato-Mirai 2208126 Yokohama, Kanagawa, Japan	N/A	Subsidiary	100	2(87)

Sr. No.	Name of the Company	Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
12.	Wipro Shanghai Limited	F3, bldg9, Zhangjiang Hi-Tech Park, Shanghai, Chna	N/A	Subsidiary	100	2(87)
13.	Wipro Information Technology Netherlands BV	Hoogoorddreef 15, 1101 BA Amsterdam, The Netherlands	N/A	Subsidiary	100	2(87)
14.	Wipro Chengdu Limited	3/F, A3, Building, Tianfu Software Park, Tianfu Avenue, Hi-Tech Zone, Chengdu, China – 610041	N/A	Subsidiary	100	2(87)
15.	Wipro (Thailand) Co Limited	152, Chartered Square Building, Unit 17-02B, North Sathorn Road, Kwaeng Silom, Khet Bangrak, Bangkok, Thailand	N/A	Subsidiary	100	2(87)
16.	Wipro Australia Pty Limited	1198Toorak Road Camberwell Melbourne Victoria 3124, PO Box 1143 Hartwell Victoria 3124 Australia	N/A	Subsidiary	100	2(87)
17.	Wipro Technologies Limited, Russia	str. 1, 109028, dom 13, Khokhlovsky pereulok Moscow, Russia	N/A	Subsidiary	100	2(87)
18.	Wipro Promax Holding Pty Limited	Unit 1, 7 Sky Close, Taylors Beach NSW 2316, Australia	N/A	Subsidiary	100	2(87)
19.	Wipro Technologies Australia Pty Ltd	Unit 1, 7 Sky Close, Taylors Beach NSW 2316, Australia	N/A	Subsidiary	100	2(87)
20.	Wipro Promax IP Pty Limited	Unit 1, 7 Sky Close, Taylors Beach NSW 2316, Australia	N/A	Subsidiary	100	2(87)
21.	PT WT Indonesia	Regus Jakarta Menara Standard Chartered 30/F Menara Standard Chartered Jl. 164 Jakarta. 12930. Indonesia	N/A	Subsidiary	100	2(87)
22.	Wipro Travel Services Limited	Sarjapur Road, Doddakannelli, Bangalore 560035, India	U91200KA1996PLC020622	Subsidiary	100	2(87)
23.	Wipro Holdings (Mauritius) Limited	IFS Court, Twenty Eight, Cybercity, Ebene, Mauritius	N/A	Subsidiary	100	2(87)
24.	Wipro Trademarks Holding Limited	Sarjapur Road, Doddakannelli, Bangalore 560035, India	U93090KA1982PLC021795	Subsidiary	100	2(87)
25.	Wipro Networks Pte Limited	31, Cantonment Road, Singapore 089747	N/A	Subsidiary	100	2(87)
26.	Wipro Technologies SDN BHD	Suite 702, 7th floor, Wisma Hangsam, Jalan Hang Lekir, 50000, Kuala Lumpur, Malaysia	N/A	Subsidiary	100	2(87)
27.	Wipro Airport IT Services Limited	Sarjapur Road, Doddakanelli, Bangalore 560035, India	U72200KA2009PLC051272	Subsidiary	100	2(87)
28.	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)
29.	Wipro Information Technology Kazakhstan LLP	7, Azattyk Ave., Atyrau city, Kazakhstan	N/A	Subsidiary	100	2(87)
30.	Wipro IT Services Ukraine LLC	Regus - 42 - 44 Shovkovychna Street, Kiev 01601, Ukraine	N/A	Subsidiary	100	2(87)
31.	Wipro Arabia Limited	Suite No. 209, Jarrir, Book Store Building, Alkhobar, PO Box 31349, 31952, Saudi Arabia.	N/A	Subsidiary	100	2(87)
32.	Wipro Information Technology Egypt SAE	B-124, Smart Village, Cairo-Alex Desert Road, Giza, Egypt	N/A	Subsidiary	100	2(87)
33.	Wipro Bahrain Limited WLL	Seef Business Centre Building #2795 5th Floor # 510 Road 2835 , Kingdom of Bahrain	N/A	Subsidiary	100	2(87)
34.	Wipro Gulf LLC	322 Office # 28, KOM 4 Ground Floor, Knowledge Oasis Muscat, Sultanate of Oman	N/A	Subsidiary	100	2(87)
35.	Wipro Doha LLC	Servcorp, Level 22, Tomado Tower, West Bay, Doha	N/A	Subsidiary	100	2(87)
36.	Rainbow Software LLC	D603, St.14, Building 43, Al Mansour, Baghdad, Iraq	N/A	Subsidiary	100	2(87)
37.	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)
38.	Wipro Do Brasil Tecnologia LTDA	João Marchesini street, No. 139 - 5th and 6th floor Post Code: 80215-432 Curitiba/Parana - Brazil	N/A	Subsidiary	100	2(87)
39.	Wipro Do Brasil Sistemetas De Informatica Ltd	Av. Maria Coelho Aguiar, 215 – Bloco B – 6º. Andar – Jd. São Luis São Paulo – SP Zip code.: 05804-900, Brazil	N/A	Subsidiary	100	2(87)
40.	Wipro Technologies SA	Carlos Pellegrini, 581 (Piso 7) 1009 Capital Federal, Buenos Aires – Argentina	N/A	Subsidiary	100	2(87)
41.	Wipro Technologies Peru SAC	Av.De la Floresta No. 497, Piso 5, San Borja, Lima, Peru	N/A	Subsidiary	100	2(87)
42.	Wipro Technologies VZ, CA	Av.Blandin, Torre B.O.D. La Castellana.Caracas, Venezuela.	N/A	Subsidiary	100	2(87)
43.	Wipro Technologies W.T Sociedad Anonima	Escalante, Calle 31, Avenida 13, #2575, 7813-1000 San José, Costa Rica	N/A	Subsidiary	100	2(87)
44.	Wipro Technologies Chile SPA	Andrés Bello 2711, 8th floor, Las Condes, Torre Costanera, CP 7550611, Santiago, CHILE.	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
45.	Wipro Information Technology Austria GmbH	Millennium Park 6, A-6890 Lustenau, Austria	N/A	Subsidiary	100	2(87)
46.	Wipro Poland sp z.o.o.	Arkonska Business Park, ul. Arkońska 6/A2, 2 Floor, 80-387 Gdansk, Poland	N/A	Subsidiary	100	2(87)
47.	Wipro IT Services Poland sp z.o.o.	16th Flr, (Millennium Plaza), Al. Jerozolimskie 123a, Warsaw 02-017, Poland	N/A	Subsidiary	100	2(87)
48.	Wipro Portugal SA	Avenida Da Boavista, 1223, 4100-130, Portugal	N/A	Subsidiary	100	2(87)
49.	Wipro Technologies Norway AS	Martin Linges Vei 25, No.1364, Snaroya, Norway	N/A	Subsidiary	100	2(87)
50.	Wipro Technologies SRL	TRUST CENTER Splaiul Independentei, nr 319C, sector 6, Bucharest, Romania.	N/A	Subsidiary	100	2(87)
51.	Wipro Technologoty Austria GmbH	Millennium Park 6, A-6890 Lustenau, Austria	N/A	Subsidiary	100	2(87)
52.	Newlogic Technologies SARL	“9/11 Allee de L’arche, 92671 Courbevoie Cedex, France	N/A	Subsidiary	100	2(87)
53.	Wipro Technologies GmbH	Dusseldorferstr 71B, 40667 Meerbusch, Germany	N/A	Subsidiary	100	2(87)
54.	Cellent AG	Ringtrabe, 70, 70736 Fellbach, Germany	N/A	Subsidiary	100	2(87)
55.	Cellent Mittelstandsberatung GmbH	Schickardstr. 30, 71034 Böblingen, Germany	N/A	Subsidiary	100	2(87)
56.	cellent AG Austria	Lassallestraße 7b, 1020 Vienna, Austria	N/A	Subsidiary	100	2(87)
57.	Wipro Digital APS	Philip Heymans Alle 7, 2900 Hellerup, Denmark	N/A	Subsidiary	100	2(87)
58.	Designit A/S (Group Company)	Bygmestervej 61, 2400 Copenhagen NV, Denmark	N/A	Subsidiary	100	2(87)
59.	Designit Denmark A/S	Bygmestervej 61, 2400 Copenhagen NV, Denmark	N/A	Subsidiary	100	2(87)
60.	Designit Munchen GmbH	Steinerstrasse 15, building F, 81369 Munich	N/A	Subsidiary	100	2(87)
61.	Designit Spain Digital S.L	C/ Mártires de Alcalá 4, 1º, 28015 Madrid	N/A	Subsidiary	100	2(87)
62.	Designit Oslo A/S	Storgata 53A, 0182 Oslo, Norway	N/A	Subsidiary	100	2(87)
63.	Designit Sweden AB	Norra Stationsgatan 99, 11364 Stockholm	N/A	Subsidiary	100	2(87)
64.	Designit T.L.V Ltd.	2, Sapir St, Herzeliya Pituach	N/A	Subsidiary	100	2(87)
65.	Designit Tokyo Ltd.	The Park Rex Koamicho Bldg 8F, 11-8 Koamicho Nihombashi Chuo-ku Tokyo 103-0016	N/A	Subsidiary	100	2(87)
66.	Frontworx Informationstechnologie AG	Lassallestraße 7b, 1020 Vienna, Austria	N/A	Subsidiary	100	2(87)
67.	Wipro Cyprus Pvt Ltd	Diomidou 10, Alphamega-Akropolis Building, 3rd Floor, Office 401, 2024 Nicosia, Cyprus	N/A	Subsidiary	100	2(87)
68.	Wipro Holdings Hungary Kft	H-1143 Budapest, Stefánia út 101-103, Hungary	N/A	Subsidiary	100	2(87)
69.	Wipro Outsourcing Services Ireland Limited	Dromore House #rd Floor, Eastpark Business Centre, Shannon , Co. Clare, Ireland	N/A	Subsidiary	100	2(87)
70.	Wipro Holdings (UK) Limited	Devonshire House, 60 Goswell Road, London, EC1M 7AD, United Kingdom	N/A	Subsidiary	100	2(87)
71.	Wipro Europe Limited	Devonshire House, 60 Goswell Road, London, EC1M 7AD, United Kingdom	N/A	Subsidiary	100	2(87)
72.	Wipro UK Limited	Devonshire House, 60 Goswell Road, London, EC1M 7AD, United Kingdom	N/A	Subsidiary	100	2(87)
73.	Wipro Retail Uk Limited	Devonshire House, 60 Goswell Road, London, EC1M 7AD, United Kingdom	N/A	Subsidiary	100	2(87)
74.	3D Networks UK Ltd	Devonshire House, 60 Goswell Road, London, EC1M 7AD, United Kingdom	N/A	Subsidiary	100	2(87)
75.	Wipro Promax Analytics Solutions Europe Ltd	Devonshire House, 60 Goswell Road, London, United Kingdom, EC1M 7AD	N/A	Subsidiary	100	2(87)
76.	Wipro Technologies South Africa PTY Ltd	The Forum, 10th Floor Office 16, 2 Maude Street, Sandton, 2198, Johannesburg, South Africa	N/A	Subsidiary	100	2(87)
77.	Wipro Technologies Nigeria Limited	7th Floor, Mulliner Towers, 39 Alfred Rewane Road, (Kingsway Road), Ikoyi Lagos, Nigeria	N/A	Subsidiary	100	2(87)
78.	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)
79.	Wipro Dalian Limited	D7, Spring-Field Park, Ganjingzi District, Dalian, China, Peoples Republic of China, Pin-116034	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
80.	Wipro Overseas IT Services Pvt Ltd	Sarjapur Road, Doddakanelli, Bangalore 560035, India	U72200KA2015PTC080266	Subsidiary	100	2(87)
81.	Healthplan Holdings, Inc.	State of Delaware, 1209 Orange Street, City of Wilmington, Country of New Castle, 19801, USA	N/A	Subsidiary	100	2(87)
82.	Healthplan Services Insurance Agency, Inc.	3501 E Frontage Rd, Tampa, FL 33607, USA	N/A	Subsidiary	100	2(87)
83.	Healthplan Services, Inc.	3501 E Frontage Rd, Tampa, FL 33607, USA	N/A	Subsidiary	100	2(87)
84.	Harrington Health Services Inc.	State of Delaware, 1209 Orange Street, City of Wilmington, Country of New Castle, 19801, USA	N/A	Subsidiary	100	2(87)
85.	Designit Colombia SAS	Carrera 48 #20-114, Torre 2, Piso 8 Oficina 0834 Medellin, Colombia	N/A	Subsidiary	100	2(87)
86.	Wipro SA Broad-based Ownership Scheme SPV (RF) (Pty Ltd)	The Forum, 10th Floor Office 16, 2 Maude Street, Sandton, 2198, Johannesburg, South Africa	N/A	Subsidiary	100	2(87)

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

(i) Category-wise Share Holding

CATE GORY CODE	Category of Shareholders	No. of Shares held at the beginning of the year (April 01, 2015)				No. of Shares held at the end of the year (March 31, 2016)				% 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	3.86	-
(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	11,406,331	-	11,406,331	0.46	-
(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	51.66	1,275,482,581	-	1,275,482,581	51.62	(0.04)
(f)	Others - Trust**	429,714,120	-	429,714,120	17.40	429,714,120	-	429,714,120	17.39	(0.01)
	Sub-Total A(1) :	1,812,022,464	-	1,812,022,464	73.39	1,812,022,464	-	1,812,022,464	73.34	(0.05)
(2)	FOREIGN									
(a)	Individuals (NRIs/Foreign Individuals)	-	-	-	-	-	-	-	-	-
(b)	Bodies Corporate	-	-	-	-	-	-	-	-	-
(c)	Banks/FI	-	-	-	-	-	-	-	-	-
(d)	Others	-	-	-	-	-	-	-	-	-
	Sub-Total A(2) :	-	-	-	-	-	-	-	-	-
	Total A=A(1)+A(2)	1,812,022,464	-	1,812,022,464	73.39	1,812,022,464	-	1,812,022,464	73.34	(0.05)
(B)	PUBLIC SHAREHOLDING									
(1)	INSTITUTIONS									
(a)	Mutual Funds /UTI	59,601,094	-	59,601,094	2.41	48,295,077	-	48,295,077	1.95	(0.46)
(b)	Financial Institutions /Banks	6,985,967	-	6,985,967	0.28	9,418,428	-	9,418,428	0.38	0.10
(c)	Central Government / State Government(s)	-	-	-	-	-	-	-	-	-
(d)	Venture Capital Funds	-	-	-	-	-	-	-	-	-
(e)	Insurance Companies	41,128,824	-	41,128,824	1.67	55,168,621	-	55,168,621	2.23	0.56
(f)	Foreign Institutional Investors	264,482,812	-	264,482,812	10.71	270,144,642	-	270,144,642	10.94	0.23
(g)	Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-
(h)	Banks/FI	-	-	-	-	-	-	-	-	-
(i)	Others	-	-	-	-	-	-	-	-	-
	Sub-Total B(1) :	372,198,697	-	372,198,697	15.07	383,026,768	-	383,026,768	15.50	0.43

CATE GORY CODE	Category of Shareholders	No. of Shares held at the beginning of the year (April 01, 2015)				No. of Shares held at the end of the year (March 31, 2016)				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(2)	NON-INSTITUTIONS									
(a)	Bodies Corporate	66,440,066	47,835	66,487,901	2.69	57,724,943	239,807	57,964,750	2.35	(0.34)
(b)	NBFCs Registered with RBI	-	-	-	-	21,089	-	21,089	0.00	0.00
(c)	Overseas Corporate Bodies	11,772	-	11,772	-	11,772	-	11,772	0.00	0.00
	Individuals									
	(i) Individuals holding nominal share capital upto ₹1 lakh	48,136,266	1,168,896	49,305,162	2.00	54,102,846	1,752,175	55,855,021	2.26	0.26
	(ii) Individuals holding nominal share capital in excess of ₹1 lakh	50,873,322	23,914,929	74,788,251	3.03	43,663,026	22,507,907	66,170,933	2.68	(0.35)
(d)	Others									
	Non Resident Indians	8,370,775	18,621,112	26,991,887	1.09	9,352,050	1,805,443	11,157,493	0.45	(0.64)
	Foreign Bodies - DR	-	-	-	-	56,396	-	56,396	0.00	0.00
	TRUSTS									
	(a) Wipro Equity Reward Trust***	14,829,824	-	14,829,824	0.60	14,829,824	-	14,829,824	0.60	0.00
	(b) Other Trusts	2,694,594	-	2,694,594	0.11	2,814,046	-	2,814,046	0.11	0.00
	Non Executive Directors and Executive Directors & Relatives****	344,095	-	344,095	0.01	217,526	-	217,526	0.01	(0.01)
	Clearing Members	955,174	-	955,174	0.04	1,118,380	-	1,118,380	0.05	0.01
	Foreign National	26,094	-	26,094	-	16,785,376	-	16,785,376	0.68	0.68
	Sub-Total B(2) :	192,681,982	43,752,772	236,434,754	9.58	200,697,274	26,305,332	227,002,606	9.19	(0.39)
	Total B=B(1)+B(2) :	564,880,679	43,752,772	608,633,451	24.65	583,724,042	26,305,332	610,029,374	24.69	0.04
	Total (A+B) :	2,376,903,143	43,752,772	2,420,655,915	98.04	2,395,746,506	26,305,332	2,422,051,838	98.03	(0.01)
(C)	Shares held by custodians, against which Depository Receipts have been issued									
(1)	Promoter and Promoter Group	-	-	-	-					
(2)	Public	48,387,123	-	48,387,123	1.96	48,661,452	-	48,661,452	1.97	0.01
	GRAND TOTAL (A+B+C) :	2,425,290,266	43,752,772	2,469,043,038	100	2,444,407,958	26,305,332	2,470,713,290	100	

Note:

* Out of 11,406,331 Equity Shares, Mr.Azim H Premji disclaims beneficial ownership of 10,843,333 shares held by M/s Azim Premji Foundation (I) Pvt Ltd.

** Mr. Azim H Premji also disclaims the beneficial ownership 429,714,120 shares held by M/s Azim Premji Trust

*** 14,829,824 Equity Shares are held by Wipro Equity Reward Trust which is an employee benefit trust as per SEBI (Share Based Employee Benefits) Regulations, 2014 and is a Non Promoter- Non Public Shareholding.

**** Shareholding comprises 1,867 share held by one Non-Executive Director and 215,659 shares held by one Executive Director.

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year (April 01, 2015)			Share holding at the end of the year (March 31, 2016)			% 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 / encumbe red to total shares	
1	Azim H Premji	93,405,100	3.78	0	93,405,100	3.78	0	0
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	18.34	0	452,906,791	18.33	0	0
6	Mr. Azim H Premji Partner representing Zash Traders	451,619,790	18.29	0	451,619,790	18.28	0	0
7	Mr. Azim H Premji Partner representing Hasham Traders	370,956,000	15.02	0	370,956,000	15.01	0	0
8	Azim Premji Philanthropic Initiatives Private Limited	10,843,333	0.44	0	10,843,333	0.44	0	0
9	Hasham Investment and Trading Company Pvt Ltd*	562,998	0.02	0	562,998	0.02	0	0
10	Azim Premji Trust	429,714,120	17.40	0	429,714,120	17.39	0	0
	Total	1,812,022,464	73.39	0	1,812,022,464	73.34	0	0

Note:

* Pursuant to Scheme of Amalgamation approved by the Hon'ble High Court of Karnataka, vide its order dated March 26, 2015, the Equity Shares held by Napean Trading and Investment Company Private Limited, Vidya Investment and Trading Company Private Limited and Regal Investments and Trading Company Private Limited aggregating to 562,998 Equity Shares have been transferred to Hasham Investment and Trading Co. Private Limited on July 7, 2015.

(iii) Change in Promoters' Shareholding

Sl. No.		Shareholding at the beginning of the year (April 01, 2015)		Cumulative Shareholding during the year (2015-16)	
		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, 2015)	1,812,022,464	73.39	1,812,022,464	73.34
2.	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):	-	-	-	-
3.	At the End of the year (March 31, 2016)	1,812,022,464	73.39	1,812,022,464	73.34

Note: While there is no change in the shareholding of the Promoter & Promoter Group, there is a change in the percentage of the total outstanding shares of the Company due to periodic allotment of shares during the year 2015-16 pursuant to exercise of Stock Options by the employees

(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, 2015)	Refer Annexure A			
2.	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):				
3.	At the End of the year (or on the date of separation, if separated during the year)				

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year (April 1, 2015)		Cumulative Shareholding during the year (2015-16)	
		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, 2016)				

(V) INDEBTEDNESS**Indebtedness of the Company including interest outstanding/accrued but not due for payment**

(₹ in Million)

Indebtedness of the Company including interest outstanding/accrued but not due for payment	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1,729	59,296	-	61,025
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	127	-	127
Total (i+ii+iii)	1,729	59,423	-	61,152
Change in Indebtedness during the financial year				
• Addition	1,210	121,859	-	123,069
• Reduction	902	118,862	-	119,764
ERF (Gain)/Loss for foreign currency loans	-	3798	-	3,798
Net Change	308	6,795	-	7,103
Indebtedness at the end 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

Note: Obligation under finance lease is secured by underlying fixed assets. These obligation are repayable in periodic installments up to year ending March 31, 2020. The interest rate for these obligations ranges from 0.21% to 13.84%

(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	Rishad A Premji*	T K Kurien	Abidali Z Neemuchwala**
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0.30	0.50	1.96	3.70
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
2.	Stock Options (amortised value of stock options)	-	-	6.88	3.81
3.	Sweat Equity	-	-	-	-
4.	Commission				
	- as % of net profits	0.92	-	-	-
	- others	-	-	-	-
5.	Others- Variable Pay	-	0.83	2.49	2.33
6.	Allowances & Other Annual Compensation	0.72	0.68	1.75	1.99
7.	Retirals	0.23	0.14	0.58	0.14
	Total (A)	2.17	2.15	13.66	11.96
	Ceiling as per the Act	₹1,083 Crores (being 10% of Net Profits of the Company as calculated as under Section 198 of the Companies Act 2013)			

* Mr. Rishad A Premji was appointed as wholtime director effective May 1, 2015. Compensation shared above is for the period from April 1, 2015 to March 31, 2016.

** Mr. Abidali Z Neemuchwala was appointed as Chief Executive Officer and Executive Director effective February 1, 2016. Compensation shared above is for the period from April 1, 2015 to March 31, 2016 and the figures mentioned are ₹ equivalent of amounts paid in US\$.

B. Remuneration to other directors 2015-16:

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 (A + B)	₹ 6.95 Crores
	Overall Ceiling as per the Act	₹ 36.89 Crores
		₹ 1,191.19 Crores (being 11% 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	0.50	0.66
	(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 (amortised value of stock options)	1.90	–
3.	Sweat Equity	–	–
4.	Commission	–	–
	- as % of profit		
	- others		
5.	Others- Variable Pay	0.65	0.22
6.	Allowances & Other Annual Compensation	0.64	–
7.	Retirals	0.14	0.04
	Total	3.83	0.92

* Mr. M Sanaulla Khan was appointed as Company Secretary and Compliance Officer of the Company effective June 3, 2015

The Remuneration paid to Mr. V Ramachandran for the period from April 01, 2015 to April 22, 2015 was ₹ 10,05,099/-. Details provided below.

Gross Salary: ₹ 891,500/-

Value of perquisites: ₹ 111,347/-

Retirals: ₹ 2,252/-

(VII) PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties, punishment or compounding of offences during the year ended March 31, 2016.

Annexure A

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

SHAREHOLDING PATTERN OF TOP 10 SHAREHOLDERS BETWEEN April 01, 2015 AND March 31, 2016 (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDR AND 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 outstanding shares of the company	No. of Shares	% of total outstanding shares of the company
1	01/04/2015	Opening Balance	LIFE INSURANCE CORPORATION OF INDIA	40,541,183	1.64	40,541,183	1.64
	08/05/2015	Purchase		1,243,385	0.05	41,784,568	1.69
	15/05/2015	Purchase		1,890,233	0.08	43,674,801	1.77
	22/05/2015	Purchase		1,057,509	0.04	44,732,310	1.81
	29/05/2015	Purchase		1,751,531	0.07	46,483,841	1.88
	05/06/2015	Purchase		397,576	0.02	46,881,417	1.90
	17/07/2015	Purchase		25,609	-	46,907,026	1.90
	31/07/2015	Purchase		24,538	-	46,931,564	1.90
	30/09/2015	Sale		559,747	0.02	46,371,817	1.88
	02/10/2015	Sale		561,628	0.02	45,810,189	1.86
	09/10/2015	Sale		1,199,498	0.05	44,610,691	1.81
	16/10/2015	Sale		545,269	0.02	44,065,422	1.79
	27/11/2015	Purchase		304,430	0.01	44,369,852	1.80
	04/12/2015	Purchase		280,396	0.01	44,650,248	1.81
	11/12/2015	Purchase		325,110	0.01	44,975,358	1.82
	18/12/2015	Purchase		940,849	0.04	45,916,207	1.86
	25/12/2015	Purchase		769,879	0.03	46,686,086	1.89
	08/01/2016	Purchase		547,476	0.02	47,233,562	1.91
	15/01/2016	Purchase		997,556	0.04	48,231,118	1.95
	22/01/2016	Purchase		814,945	0.03	49,046,063	1.98
	29/01/2016	Purchase		868,947	0.04	49,915,010	2.02
	05/02/2016	Purchase		100,010	-	50,015,020	2.02
	19/02/2016	Purchase		569,480	0.02	50,584,500	2.04
	26/02/2016	Purchase		526,349	0.02	51,110,849	2.06
	04/03/2016	Purchase		415,881	0.02	51,526,730	2.08
	11/03/2016	Purchase		554,304	0.02	52,081,034	2.10
	18/03/2016	Purchase		937,129	0.04	53,018,163	2.14
	25/03/2016	Purchase		41,015	-	53,059,178	2.14
	31/03/2016	Closing Balance			-	53,059,178	2.14
2	01/04/2015	Opening Balance	ABDULREHMAN HAJI EBRAHIM COCHINWALA (shares in custody of Custodian of enemy property)	17,221,818	0.70	17,221,818	0.7
	31/03/2016	Closing Balance			-	17,221,818	0.7
3	01/04/2015	Opening Balance	ALCO COMPANY PRIVATE LIMITED	16,787,000	0.68	16,787,000	0.68
	31/03/2016	Closing Balance			-	16,787,000	0.68
4	01/04/2015	Opening Balance	WIPRO EQUITY REWARD TRUST	14,829,824	0.60	14,829,824	0.6
	31/03/2016	Closing Balance			-	14,829,824	0.6
5	01/04/2015	Opening Balance	STICHTING PENSIOENFONDS ABP	12,441,230	0.50	12,441,230	0.5
	17/04/2015	Sale		642,941	0.03	11,798,289	0.47
	24/04/2015	Sale		4,229	-	11,794,060	0.47
	01/05/2015	Sale		67,019	-	11,727,041	0.47
	08/05/2015	Sale		114,684	-	11,612,357	0.47
	15/05/2015	Purchase		92,611	-	11,704,968	0.47
	29/05/2015	Sale		228,381	0.01	11,476,587	0.46
	17/07/2015	Purchase		21,889	-	11,498,476	0.47
	07/08/2015	Purchase		47,845	-	11,546,321	0.47
	21/08/2015	Sale		11,546,321	0.47	-	-
	31/03/2016	Closing Balance			-	-	-

SHAREHOLDING PATTERN OF TOP 10 SHAREHOLDERS BETWEEN April 01, 2015 AND March 31, 2016 (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDR AND 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 outstanding shares of the company	No. of Shares	% of total outstanding shares of the company
6	01/04/2015	Opening Balance	ATEM ENTERPRISES LLP	11,950,000	0.48	11,950,000	0.48
	31/03/2016	Closing Balance			-	11,950,000	0.48
7	01/04/2015	Opening Balance	WGI EMERGING MARKETS FUND LLC	10,791,902	0.44	10,791,902	0.44
	03/07/2015	Purchase		89,673	-	10,881,575	0.44
	04/09/2015	Purchase		207,015	0.01	11,088,590	0.45
	09/10/2015	Purchase		1,059,913	0.04	12,148,503	0.49
	06/11/2015	Purchase		1,090,856	0.04	13,239,359	0.53
	04/12/2015	Purchase		548,385	0.02	13,787,744	0.55
	05/02/2016	Purchase		220,285	0.01	14,008,029	0.56
	04/03/2016	Purchase		122,379	-	14,130,408	0.56
	31/03/2016	Closing Balance			-	14,130,408	0.56
8	01/04/2015	Opening Balance	CREDIT SUISSE (SINGAPORE) LIMITED	10,591,897	0.43	10,591,897	0.43
	10/04/2015	Purchase		397,804	0.02	10,989,701	0.45
	17/04/2015	Sale		269,315	0.01	10,720,386	0.44
	24/04/2015	Sale		172,381	0.01	10,548,005	0.43
	01/05/2015	Sale		52,090	-	10,495,915	0.43
	08/05/2015	Sale		358,938	0.01	10,136,977	0.42
	15/05/2015	Sale		92,752	0.01	10,044,225	0.41
	22/05/2015	Sale		34,500	-	10,009,725	0.41
	29/05/2015	Sale		18,006	-	9,991,719	0.41
	05/06/2015	Sale		96,606	0.01	9,895,113	0.4
	12/06/2015	Purchase		236,938	0.01	10,132,051	0.41
	19/06/2015	Sale		154,055	0.01	9,977,996	0.42
	26/06/2015	Sale		637,752	0.03	9,340,244	0.39
	03/07/2015	Purchase		23,395	-	9,363,639	0.38
	10/07/2015	Purchase		103	-	9,363,742	0.38
	17/07/2015	Sale		2,368	-	9,361,374	0.38
	24/07/2015	Purchase		334	-	9,361,708	0.38
	31/07/2015	Sale		188,597	0.01	9,173,111	0.37
	07/08/2015	Sale		251,721	0.01	8,921,390	0.36
	14/08/2015	Sale		140,534	0.01	8,780,856	0.35
	21/08/2015	Sale		171,801	0.01	8,609,055	0.34
	28/08/2015	Sale		262,696	0.01	8,346,359	0.33
	04/09/2015	Sale		162,937	0.01	8,183,422	0.32
	11/09/2015	Sale		49,126	-	8,134,296	0.32
	18/09/2015	Sale		82,046	-	8,052,250	0.32
	25/09/2015	Sale		1,266,190	0.05	6,786,060	0.27
	30/09/2015	Sale		112,304	-	6,673,756	0.27
	09/10/2015	Sale		20,441	-	6,653,315	0.27
	16/10/2015	Purchase		540,508	0.02	7,193,823	0.29
	23/10/2015	Purchase		137,415	0.01	7,331,238	0.3
	30/10/2015	Purchase		122,269	-	7,453,507	0.3
	06/11/2015	Purchase		69,644	-	7,523,151	0.3
	13/11/2015	Sale		34,313	-	7,488,838	0.3
	20/11/2015	Purchase		22,105	-	7,510,943	0.3
	27/11/2015	Sale		27,841	-	7,483,102	0.3
	04/12/2015	Purchase		13,084	-	7,496,186	0.3
	11/12/2015	Purchase		9,087	-	7,505,273	0.3
	18/12/2015	Sale		195,861	0.01	7,309,412	0.29
	25/12/2015	Purchase		87,200	-	7,396,612	0.29

SHAREHOLDING PATTERN OF TOP 10 SHAREHOLDERS BETWEEN April 01, 2015 AND March 31, 2016 (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDR AND 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 outstanding shares of the company	No. of Shares	% of total outstanding shares of the company
	31/12/2015	Purchase		28,342	-	7,424,954	0.29
	01/01/2016	Sale		5,237	-	7,419,717	0.29
	08/01/2016	Sale		121,274	-	7,298,443	0.29
	15/01/2016	Sale		860,344	0.03	6,438,099	0.26
	22/01/2016	Sale		30,352	-	6,407,747	0.26
	29/01/2016	Sale		13,155	-	6,394,592	0.26
	05/02/2016	Sale		281,918	0.01	6,112,674	0.25
	12/02/2016	Sale		79,805	-	6,032,869	0.25
	19/02/2016	Sale		457,095	0.02	5,575,774	0.23
	26/02/2016	Sale		298,463	0.01	5,277,311	0.22
	04/03/2016	Sale		342,296	0.01	4,935,015	0.21
	11/03/2016	Sale		326,073	0.01	4,608,942	0.20
	18/03/2016	Sale		286,871	0.01	4,322,071	0.19
	25/03/2016	Sale		79,675	-	4,242,396	0.19
	31/03/2016	Sale		27,683	-	4,214,713	0.19
	31/03/2016	Closing Balance			-	4,214,713	0.19
9	01/04/2015	Opening Balance	HSBC GLOBAL INVESTMENT FUNDS A/C HSBC GIF MAURITIUS	10,451,556	0.42	10,451,556	0.42
	01/05/2015	Purchase		107,961	0.01	10,559,517	0.43
	31/07/2015	Sale		40,167	-	10,519,350	0.43
	07/08/2015	Sale		109,833	0.01	10,409,517	0.42
	28/08/2015	Sale		333,185	0.01	10,076,332	0.41
	04/09/2015	Sale		176,419	0.01	9,899,913	0.40
	11/09/2015	Sale		23,581	-	9,876,332	0.40
	18/09/2015	Sale		110,024	0.01	9,766,308	0.39
	25/09/2015	Sale		200,000	0.01	9,566,308	0.38
	30/09/2015	Sale		17,748	-	9,548,560	0.38
	02/10/2015	Sale		248,541	0.01	9,300,019	0.37
	09/10/2015	Sale		430,116	0.02	8,869,903	0.35
	04/12/2015	Sale		62,608	-	8,807,295	0.35
	22/01/2016	Sale		283,498	0.01	8,523,797	0.34
	05/02/2016	Sale		211,206	0.01	8,312,591	0.33
	31/03/2016	Closing Balance			-	8,312,591	0.33
10	01/04/2015	Opening Balance	ABU DHABI INVESTMENT AUTHORITY - GULAB	9,569,045	0.39	9,569,045	0.39
	22/05/2015	Sale		85,000	-	9,484,045	0.38
	29/05/2015	Sale		619,538	0.03	8,864,507	0.35
	05/06/2015	Sale		68,949	-	8,795,558	0.35
	24/07/2015	Purchase		23,972	-	8,819,530	0.35
	21/08/2015	Sale		29,583	-	8,789,947	0.35
	28/08/2015	Sale		150,602	0.01	8,639,345	0.34
	04/09/2015	Sale		17,038	-	8,622,307	0.34
	20/11/2015	Sale		39,881	-	8,582,426	0.34
	27/11/2015	Sale		133,364	0.01	8,449,062	0.33
	04/12/2015	Sale		159,100	0.01	8,289,962	0.32
	26/02/2016	Sale		43,193	-	8,246,769	0.32
	04/03/2016	Sale		12,540	-	8,234,229	0.32
	18/03/2016	Sale		1,092,761	0.04	7,141,468	0.28
	31/03/2016	Closing Balance			-	7,141,468	0.28

Opening Balance denotes: As on April 01, 2015

Closing Balance denotes: As on March 31, 2016

Annexure B:

Shareholding of Directors and Key Managerial Personnel:

Name of the Directors and Key Managerial Personnel	Date of the transaction	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
Azim Premji*					
Chairman and Managing Director	Opening Balance - 01/04/ 2015	95,419,432	3.86	-	-
	Purchase/ Sales	-	-	-	-
	Closing Balance 31/03/2016	95,419,432	3.86	95,419,432	3.86
Rishad Premji					
Executive Director and Chief Strategy Officer	Opening Balance - 01/04/ 2015	686,666	0.03	-	-
	Purchase/ Sales	-	-	-	-
	Closing Balance 31/03/2016	686,666	0.03	686,666	0.03
Ashok S Ganguly					
Independent Director	Opening Balance - 01/04/ 2015	1,867	0.00	-	-
	Purchase/ Sales	-	-	-	-
	Closing Balance 31/03/2016	1,867	0.00	1,867	0.00
N Vaghul					
Independent Director	Opening Balance - 01/04/ 2015	-	-	-	-
	Purchase/ Sales	-	-	-	-
	Closing Balance 31/03/2016	-	-	-	-
Jagdish N Sheth					
Independent Director	Opening Balance - 01/04/ 2015	-	-	-	-
	Purchase/ Sales	-	-	-	-
	Closing Balance 31/03/2016	-	-	-	-
William A Owens					
Independent Director	Opening Balance - 01/04/ 2015	-	-	-	-
	Purchase/ Sales	-	-	-	-
	Closing Balance 31/03/2016	-	-	-	-
T K Kurien					
Executive Vice- Chairman	Opening Balance - 01/04/ 2015	161,842	0.006	-	-
	Purchase - 07/09/2015 (ESOP)	53,817	0.002	-	-
	Closing Balance 31/03/2016	215,659	0.008	215,659	0.008
Abidali Z Neemuchwala					
Chief Executive Officer and Executive Director	Opening Balance - 01/04/ 2015	-	-	-	-
	Purchase/Sales	-	-	-	-
	Closing Balance 31/03/2016	-	-	-	-
M K Sharma					
Independent Director	Opening Balance - 01/04/ 2015	-	-	-	-
	Purchase/ Sales	-	-	-	-
	Closing Balance 31/03/2016	-	-	-	-
Vyomesh Joshi					
Independent Director	Opening Balance - 01/04/ 2015	-	-	-	-
	Purchase/ Sales	-	-	-	-
	Closing Balance 31/03/2016	-	-	-	-
Ireena Vittal					
Independent Director	Opening Balance - 01/04/ 2015	-	-	-	-
	Purchase/ Sales	-	-	-	-
Jatin P Dalal					
Chief Financial Officer	Opening Balance - 01/04/ 2015	1,412	0.00	-	-
	Purchase- 17/11/2015(ESOP)	7,288	0.00	-	-
	Sale- 22/01/2016	7,500	0.00	-	-
	Closing Balance 31/03/2016	1200	0.00	1,200	0.00
M Sanaulla Khan					
Company Secretary	Opening Balance - 01/04/ 2015	-	-	-	-
	Purchase/ Sales	-	-	-	-
	Closing Balance 31/03/2016	-	-	-	-

Note:

* includes shares held jointly with immediate family members.

Annexure C

Remuneration to other directors 2015-16:

(₹ in Crores)

Particulars of Remuneration	Name of Independent Directors						
Independent Directors	Mr. N Vaghul	Dr. Ashok S Ganguly	Dr. Jagdish N Sheth*	Mr. M K Sharma	Mr. William Owens*	Ms Ireena Vittal	Mr. Vyomesh Joshi*
Sitting fees for attending board and committee meetings	0.03	0.02	0.006	0.02	0.02	0.03	0.001
Commission	0.51	0.41	1.55	0.40	2.00	0.39	1.55
Others, please specify	-	-	-	-	-	-	-
TOTAL (1)	0.54	0.43	1.56	0.42	2.02	0.42	1.56
Other Non-Executive Directors	Not Applicable						
Fee for attending board committee meetings	Not Applicable						
Commission	Not Applicable						
Others, please specify	Not Applicable						
TOTAL (2)	0	0	0	0	0	0	0
Total (1+2)	0.54	0.43	1.56	0.42	2.02	0.42	1.56

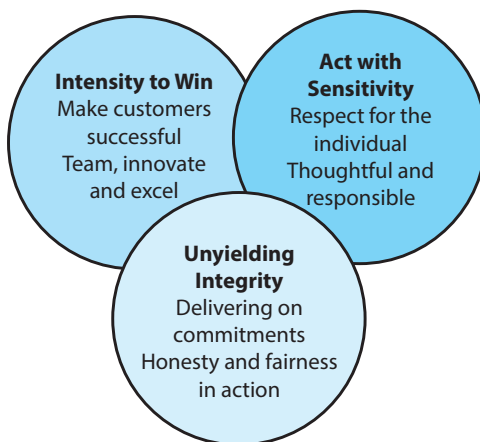
* Figures mentioned are rupee equivalent as amount paid in USD

CORPORATE GOVERNANCE REPORT 2015-16

I. Wipro's Philosophy on Corporate Governance

We believe in adopting best practices of corporate governance and focus on enhancement of long term stakeholder value without compromising on ethical standards and corporate social responsibilities. Corporate governance philosophy of Wipro is put into practice 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 of Directors ("**Board**") and Company's Disclosure Policy.

The "Spirit of Wipro" represents core values of Wipro framed around these Corporate Governance principles and practices. The three values encapsulated in the Spirit of Wipro are:



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

- 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, 2016, our Board had seven non-executive directors and four executive directors, of which one executive director is the Chairman and Managing Director of our Board. All the seven non-executive directors are Independent Directors and 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 profiles of our Directors are given at page no. 18 onwards.

Information Flow to the Board Members

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

We regularly schedule meetings of our business heads and functional heads with the Directors. These meetings facilitate Directors to provide their inputs and suggestions on various strategic and operational matters directly to the business and functional heads.

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 six times during the financial year 2015-16 on April 20-21, 2015, June 3, 2015, July 22-23, 2015, October 20-21, 2015, January 4, 2016, and January 16-18, 2016. 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 2015-16 is provided below:

Name	Designation	Number of Board Meetings attended
Mr. Azim H Premji	Chairman and Managing Director	6
Mr. N Vaghul	Independent Director	6
Mr. M K Sharma	Independent Director	4 #
Ms. Ireena Vittal	Independent Director	5 **
Dr. Ashok S Ganguly	Independent Director	5 **
Mr. William Arthur Owens	Independent Director	5 **
Mr. Vyomesh Joshi	Independent Director	5 **^
Dr. Jagdish N Sheth	Independent Director	4 **##
Mr. T K Kurien	Executive Vice Chairman	5 **
Mr. Abidali Z Neemuchwala	Chief Executive Officer and Executive Director	- @
Mr. Rishad A Premji	Executive Director and Chief Strategy Officer	5

Mr. M K Sharma did not attend the Board meetings held on October 20, 2015 and January 4, 2016.

** Ms. Ireena Vittal, Dr. Ashok S Ganguly, Mr. William Arthur Owens, Mr. Vyomesh Joshi and Mr. T K Kurien did not attend the Board Meeting held on June 3, 2015

Dr. Jagdish N Sheth did not attend the Board meetings held on June 3, 2015 and January 16, 2016.

@ Mr. Abidali Z Neemuchwala was appointed as Chief Executive Officer and Executive Director with effect from February 1, 2016.

^ Mr. Vyomesh Joshi participated through teleconference in the meeting held on April 21, 2015.

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.

Details of Directors proposed for re-appointment/appointment at the ensuing Annual General Meeting is provided on page nos. 68 and 69 of the Board's Report and in Annexure A to the notice convening the 70th Annual General Meeting.

Policy for Selection and Appointment of Directors and their Remuneration

Board Governance, Nomination and Compensation Committee has adopted a charter which, inter alia, deals with the manner of selection of Board of Directors and payment of their remuneration. The policy is accordingly derived from the said charter.

Criteria of Selection of Independent Directors

The Board Governance, Nomination and Compensation

Committee considers the following attributes/criteria, whilst recommending to the Board the candidature for appointment as Independent Director.

- Qualification, expertise and experience of the Directors in their respective fields such as expertise or experience in Information Technology Business, Scientific Research & Development, International Markets, Leadership, Risk Management and Strategic Planning etc.
- Personal, professional or business standing
- Diversity of the Board.

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 for Independent Directors

The Board is responsible for overall supervision of the Company. To achieve this, Board undertakes periodic review of various matters including business wise performance, risk management, borrowings, internal audit/external audit reports etc. In order to enable the Directors to fulfill the governance role, comprehensive presentations are made on the various businesses, business models, risk minimization procedures and new initiatives of the Company. Changes in domestic/overseas corporate and industry scenario including their effect on the Company, statutory and legal matters are also presented to the Directors on a periodic basis. Details regarding familiarization programme imparted by the Company is available on our website at <http://www.wipro.com/investors/corporate-governance/policies-and-guidelines>.

Further, 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>.

Board Evaluation

Details of methodology adopted for Board evaluation have been provided on page no. 69 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:

- An Independent Director shall be entitled to receive sitting fees for each meeting of the Board or Committee of the Board attended by him, of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time.
- An Independent Director is also be entitled to receive commission on a quarterly basis, of such sum as may be approved by the Board and shareholders 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. The Independent Directors of the Company 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 shall ensure/consider the following:

- the relationship of remuneration and performance benchmark is clear.
- the balance between fixed and incentive pay reflecting short and long term performance objectives, appropriate to the working of the Company and its goals.
- the remuneration is divided into two components viz. fixed component comprising salaries, perquisites, retirement benefits and a variable component comprising performance bonus.
- the remuneration including annual increment and performance bonus is decided based on the criticality of the roles and responsibilities, the 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 Shareholders. Prior approval of shareholders 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 2015-16 are given below. No stock options were granted to any of the Independent Directors and Promoter Directors during the year 2015-16.

(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
Relationship with directors	Father of Rishad A Premji	None	None	None	None	None	None	None	None	None	Son of Azim H Premji
Salary	3,000,000	-	-	-	-	19,620,466	-	-	-	37,039,006	4,999,920
Allowances	1,310,184	-	-	-	-	16,286,425	-	-	-	19,875,000	6,700,969
Commission/ Incentives/ Variable Pay	9,250,771	5,116,667	15,546,622	4,116,666	19,786,622	24,946,642	3,958,334	15,546,622	3,916,667	23,267,886	8,273,020
Other annual compensation	5,849,725	-	-	-	-	70,049,196	-	-	-	38,101,823	112,976
Retirals	2,318,870	-	-	-	-	5,788,037	-	-	-	1,405,579	1,474,976
Sitting fees	-	340,000	60,000	200,000	240,000	-	240,000	100,000	260,000	-	-
Grant of Restricted Stock Units	-	-	-	-	-	75,000**	-	-	-	200,000**	-
Notice period	Up to 180 days	-	-	-	-	Up to 180 days	-	-	-	Up to 180 days	Up to 180 days

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

** The RSU's granted 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:

Mr. T K Kurien – May 2018

Mr. Abidali Z Neemuchwala – May 2020

^ Mr. Abidali Z Neemuchwala was appointed as the Chief Executive Officer and Executive Director, effective February 1, 2016. Compensation shared above is for the period from April 1, 2015 to March 31, 2016.

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 one 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. T K Kurien, 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. T K Kurien's employment, he is entitled to the following severance payments:

- If the agreement is terminated by the Company on or prior to November 17, 2016, the Company will pay Mr. Kurien severance pay based on salary for a period of three months. In case of termination by the Company, the unvested ESOPs /RSUs shall vest proportionately to the completed months in service from the last vesting/grant date of each grant, whichever is later, till the last date of employment.
- If the agreement is terminated by the Company after November 17, 2016, the exit will be in line with

retirement policy including vesting of unvested ESOPs/RSUs. Prior notice in such a case will be for at least a month.

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. Neemuchwala severance pay equivalent of 12 months' base pay.

We also indemnify our directors and officers for claims brought under any rule of law to the fullest extent permitted by applicable law. Among other things, we agree to indemnify our Directors and Officers for certain expenses, judgments, fines and settlement amounts incurred by any such person in any action or proceeding, including any action by or in the right of the Company, arising out of such person's services as our Director or Officer, 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, 2016 is given below:

Sl. No.	Name of the Director	Designation	Date of appointment	Date of appointment as Independent Director under Companies Act, 2013 and SEBI Listing Regulations	Directorship in other companies*	Chairmanship in Committees of Board of other Companies	Membership in Committee of Board of other Companies	Attendance at the last AGM held on July 22, 2015	No. of shares held as on March 31, 2016	Director Identification number
1	Azim H Premji	Chairman and Managing Director (designated as 'Executive Chairman')	01-Sep-1968	-	13	1	-	Yes	95,419,432*	00234280
2	N Vaghul	Independent Director	09-Jun-1997	23-Jul-2014	8	3	3	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	01-Jul-2011	23-Jul-2014	8	1	4	Yes	-	00327684
5	Dr. Jagdish N Sheth	Independent Director	01-Aug-2015	23-Jul-2014	-	-	-	Yes	-	00332717
6	T K Kurien^	Executive Vice- Chairman	01-Feb-2011	-	-	-	-	Yes	215,659	03009368
7	William Arthur Owens	Independent Director	01-Jul-2006	23-Jul-2014	-	-	-	Yes	-	00422976
8	Vyomesh Joshi	Independent Director	01-Oct-2012	23-Jul-2014	-	-	-	Yes	-	06404484
9	Ireena Vittal	Independent Director	01-Oct-2013	23-Jul-2014	8	-	8	Yes	-	05195656
10	Rishad A Premji#	Executive Director and Chief Strategy Officer	01-May-2015	-	3	-	-	Yes	686,666	02983899
11	Abidali Z Neemuchwala#	Chief Executive Officer and Executive Director	01-Feb-2016	-	-	-	-	-	-	02478060

* This does not include position in foreign companies, position as an advisory board member but includes position in private companies.

@ includes shares held jointly with immediate family members.

Mr. Abidali Z Neemuchwala was appointed as Chief Executive Officer and Executive Director effective February 1, 2016 and Mr. Rishad A Premji was appointed as Executive Director and Chief Strategy Officer with effect from May 1, 2015.

^ Mr. T K Kurein was re-appointed with effect from February 1, 2016 as Executive Vice-Chairman.

Note: Dr. Patrick J Ennis and Mr. Patrick Dupuis were appointed as Independent Directors on the Board of the Company with effect from April 1, 2016.

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, 2016.

- Audit, Risk and Compliance 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.

The Chairman of the Audit, Risk and Compliance Committee was present at the Annual General Meeting held on July 22, 2015. The detailed charter of the Committee is posted on our website and available 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 2015-16 on April 20, 2015, May 23, 2015, June 3, 2015, July 22, 2015, October 20, 2015, January 16, 2016 and March 1, 2016.

Composition of the Audit, Risk and Compliance Committee and details of attendance of members at its meetings during the year 2015-16 is given below:

Name	Position	Number of meetings attended*
Mr. N Vaghul	Chairman	7
Mr. M K Sharma	Member	6
Ms. Ireena Vittal	Member	5

* All the members participated over tele-conferencing at the meeting held on May 23, 2015.

Board Governance, Nomination and Compensation Committee

The primary responsibilities of the Board Governance, Nomination and Compensation Committee 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;
- Implementing policies and processes relating to corporate governance principles;
- 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;
- Developing and recommending to the Board for its approval an annual evaluation process of the Board and its Committees;
- Formulating the Disclosure Policy, its review and approval of disclosures;
- Determining and approving salaries, benefits and stock option grants to senior management employees and Directors of our Company;
- Approving and evaluating the compensation plans, policies and programs for full-time Directors and senior management; and
- Acting as Administrator of the Company's Employee Stock Option Plans and Employee Stock Purchase Plans drawn up from time to time.

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 Board Governance, Nomination and Compensation Committee.

The Board Governance, Nomination and Compensation Committee met five times during the year 2015-16 on April 20, 2015, July 22, 2015, October 20, 2015, January 4, 2016 and January 16, 2016.

Composition of the Board Governance, Nomination and Compensation Committee and details of attendance of

members at its meetings during the year 2015-16 is given below:

Name	Position	Number of meetings attended
Dr. Ashok S Ganguly	Chairman	5
Mr. N Vaghul	Member	5
Mr. William Arthur Owens	Member	5

The detailed charter of Board Governance, Nomination and Compensation Committee is posted on our website and is available at <http://www.wipro.com/investors/corporate-governance/charters/>.

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;
- Annually reviewing the strategic plan for the Company and for each division and entity and recommending updates to the Board;
- 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;
- Assisting in the development of a strategic dashboard of key indicators; and
- Monitoring the organization's performance against measurable targets (e.g. market share, increase in revenue, or operating margin) or progress points (such as emerging technologies).

The Strategy Committee met twice in the financial year on April 20, 2015 and January 16, 2016.

Composition of the Strategy Committee and details of attendance of members at its meetings during the year 2015-16 is given below:

Name	Position	Number of meetings attended
Mr. William Arthur Owens	Chairman	2
Dr. Jagdish N Sheth	Member	1
Mr. Vyomesh Joshi	Member	2
Mr. Azim H Premji	Member	2
Mr. T K Kurien	Member	2

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

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

The Administrative and Shareholders/Investors Grievance Committee 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.

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

The Administrative and Shareholders/Investors Grievance Committee met four times during the year 2015-16 on April 20, 2015, July 22, 2015, October 20, 2015 and January 17, 2016. In addition, this Committee reviews once in 15 days the investor complaints and redressal of shareholders queries.

Composition of the Administrative and Shareholders/Investors Grievance Committee and details of attendance of members at its meetings during the year 2015-16 is given below:

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

* Ms. Ireena Vittal was appointed as a member with effect from April 21, 2015

Status Report of investor queries and complaints for the period from April 1, 2015 to March 31, 2016 is given below:

Sl. No.	Particulars	No. of Complaints
1	Investor complaints pending at the beginning of the year	NIL
2	Investor complaints received during the year	619
3	Investor complaints disposed of during the year	619
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 has been displayed on the Company's website at <http://www.wipro.com/investors/corporate-governance/policies-and-guidelines/>.

Code for Prevention of Insider Trading

The Company has adopted a Code of Conduct to regulate, monitor and report trading by insiders under the SEBI (Prohibition of Insider Trading) Regulations, 2015. This Code of Conduct also includes code for practices and procedures for fair disclosure of unpublished price sensitive information and has been made available on the Company's website at <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 has been 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 Sexual Harassment of Women at Workplace

Pursuant to the requirements of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2014, 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 met three times during the year 2015-16 and submitted its report to the Audit, Risk and Compliance Committee for its review and consideration.

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 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 2015-16, 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 188 of the Companies Act, 2013 is maintained and particulars of transactions have been entered in the Register, wherever applicable.

Subsidiary Monitoring Framework

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

- Financial statements, 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 June 3, 2016 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.

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

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

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

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

- (a) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year- Nil
- (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- Nil
- (e) Voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares- NA

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-qualified opinion on the financial statements of the Company.

4. Separate posts of Chairperson and Chief Executive Officer

Mr. Azim H Premji is the 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, 2016.

Azim H Premji
Chairman

Place : Bangalore

Date: June 03, 2016

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, 2016 is scheduled to be held on Monday, July 18, 2016 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 to us latest by July 16, 2016 before 4 pm. 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 2012-13, we had our Annual General Meeting on July 25, 2013 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:

- Appointment of Mr. Vyomesh Joshi as Director
- Re-appointment of Mr. Azim H Premji as Chairman and Managing Director – special resolution
- Re-appointment of Mr. Suresh C Senapaty as the Chief Financial Officer and Executive Director

Special Resolution passed during the Financial Year 2012-13 through the Postal Ballot Procedure for approval of Wipro Equity Reward Trust Employee Stock Purchase Plan 2013. The details of the voting pattern, name of the scrutinizer and the procedure adopted for postal ballot is available on the Company's website www.wipro.com.

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. Narayanan 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. MK 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 Scheme 2013, and Wipro Equity Reward Trust (WERT).
- Payment of remuneration to Non-Executive Directors

No resolution was passed through postal ballot during the financial year 2014-15.

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 Whole-time Director of the Company (ordinary resolution)

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 <http://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 <http://www.wipro.com/investors/>.

Communication of Results

Means of Communications	Number of times during 2015-16
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 2016-17 is as given below:

Quarter Ending	Release of Results
For the Quarter ending June 30, 2016	Fourth week of July, 2016
For the Quarter and half year ending September 30, 2016	Fourth week of October, 2016
For the Quarter and nine months ending December 31, 2016	Fourth week of January, 2017
For the year ending March 31, 2017	Fourth week of April, 2017

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

The Register of Members and Share Transfer books will remain closed on July 13, 2016 and July 14, 2016.

Dividend

Your Board declared an Interim Dividend of ₹ 5/- per share on equity shares of face value of ₹ 2/- each on January 18, 2016 to those shareholders who were on the Register of Members as of the closing hours of January 27, 2016.

Your Board has recommended a Final Dividend of ₹1 per share on equity shares of face value of ₹2/-. This is subject to approval by shareholders at the 70th Annual General Meeting.

Final Dividend on equity shares as recommended by the Directors for the year ended March 31, 2016, when approved at the Annual General Meeting, will be paid on July 22, 2016.

Unclaimed Dividends

Pursuant to section 125A of Companies Act, 2013, the Company has transferred the unpaid or unclaimed final dividend for the financial year 2007-08 on due date to the Investor Education and Protection Fund 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 22, 2015 (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.

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, 2016 and the stock codes are:

Equity shares	Stock Codes	Address
Bombay Stock Exchange Limited (BSE)	507685	BSE Limited, Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001
National Stock Exchange of India Limited (NSE)	WIPRO	Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai
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 2016-17 has been paid to the Indian Stock Exchanges as on date of this report.
2. Listing fees to NYSE for the calendar year 2016 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 number for our equity shares is INE075A01022.

CUSIP Number for American Depository Shares

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

Description of Voting Rights

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

Distribution of Shareholding as on March 31, 2016

Category (Amount)	31-Mar-16				31-Mar-15			
	No. of share- holders	% of share- holders	No. of shares	% of total equity	No. of share- holders	% of share- holders	No. of shares	% of total equity
1-5000	222,793	97.99	23,400,173	0.95	209,007	97.85	22,933,026	0.93
5001- 10000	1,605	0.71	5,697,804	0.23	1,637	0.77	5,868,639	0.24
10001- 20000	1,084	0.48	7,672,666	0.31	1,075	0.50	7,618,486	0.31
20001- 30000	423	0.19	5,185,043	0.21	424	0.20	5,199,653	0.21
30001- 40000	234	0.10	4,062,455	0.16	234	0.11	4,074,519	0.17
40001- 50000	154	0.07	3,451,385	0.14	144	0.07	3,227,405	0.13
50001- 100000	328	0.14	11,968,612	0.48	339	0.16	12,263,597	0.50
100001& Above	748	0.32	2,409,275,152	97.52	728	0.34	2,407,857,713	97.51
Total	227,369	100.00	2,470,713,290	100.00	213,588	100.00	2,469,043,038	100.00

Dematerialisation of Shares and Liquidity

98.93% of outstanding equity shares have been dematerialized as at March 31, 2016.

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

The Company has 1.97 % of outstanding ADRs as on March 31, 2016.

Commodity Price Risk or 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 2015-16 is tabulated below:

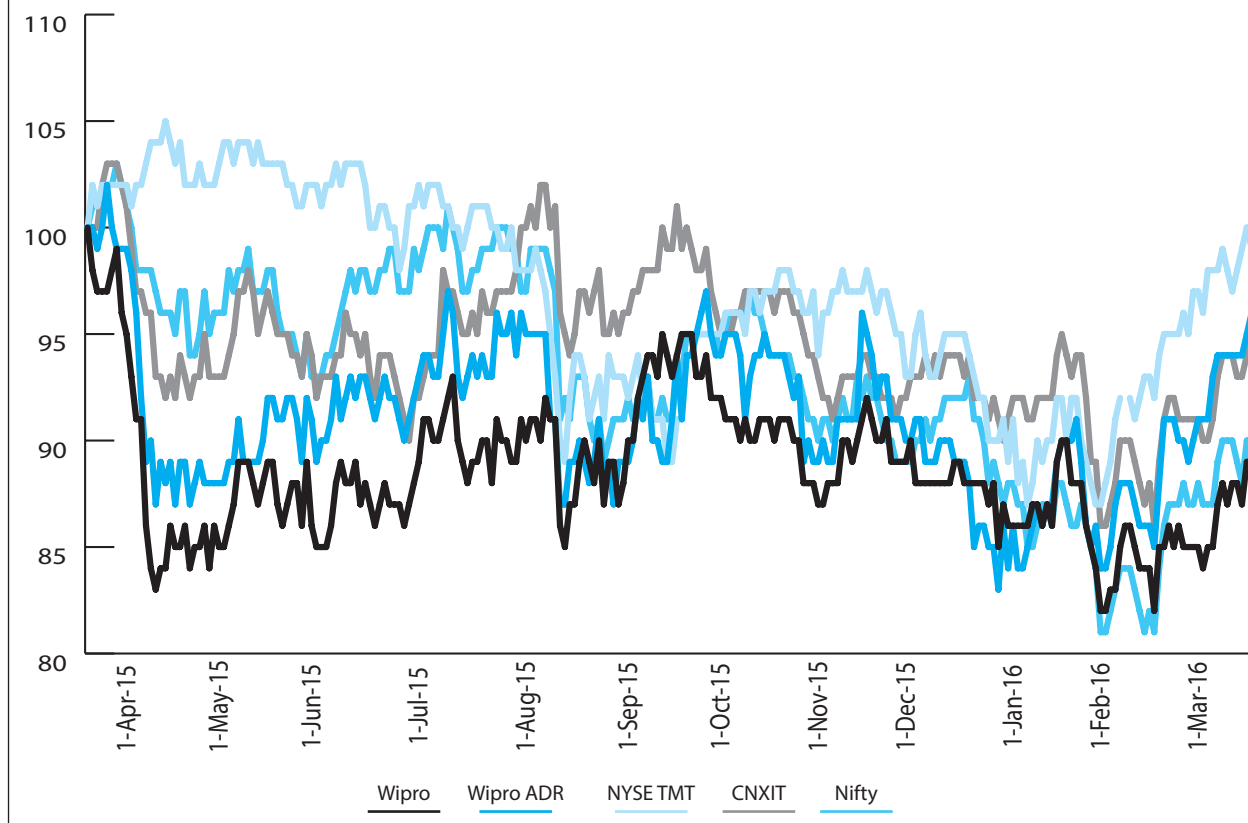
Monthly High and Low Price Points and Volume in National Stock Exchange and New York Stock Exchange:

Month	April	May	June	July	August	September	October	November	December	January	February	March
Volume traded NSE	4,41,81,888	3,46,49,188	3,59,49,507	2,61,79,626	2,79,71,595	2,97,44,898	2,82,42,029	2,46,90,439	2,51,77,172	2,37,45,170	2,24,09,439	3,38,05,928
Price in NSE during the month (in ₹ per share)												
High	636.45	566.1	577.75	593.8	587.5	604.9	613.3	579.65	587.45	565.7	573.9	570
Date	1-Apr-15	21-May-15	19-Jun-15	23-Jul-15	18-Aug-15	24-Sep-2015	1-Oct-15	3-Nov-15	1-Dec-15	29-Jan-16	1-Feb-16	31-Mar-16
Volume traded NSE	1,191,542	1,459,842.00	5,166,628	2,229,413	1,402,485.00	2,080,264.00	3,500,187	1,056,986	1,725,073	1,450,233	1,506,973.00	3,875,911
Low	512.5	525.1	529	541.25	528.3	544.15	564.65	542.25	548.5	530.75	507.9	523.45
Date	24-Apr-15	7-May-15	12-Jun-15	1-Jul-15	25-Aug-15	07-Sep-2015	23-Oct-15	16-Nov-15	21-Dec-15	18-Jan-16	29-Feb-16	1-Mar-16
Volume traded NSE	3,565,799	2,274,572	2,215,415	1,204,636	2,868,240	1,070,478	1,859,286	1,110,826	1,163,941	1,693,486	2,079,616	1,725,272
S&P CNX Nifty Index during each month												
High	8,844.80	8,489.55	8,467.15	8,654.75	8,621.55	8,055.00	8,336.30	8,116.10	7,979.30	7,972.55	7,600.45	7,777.60
Low	8,144.75	7,997.15	7,940.30	8,315.40	7,667.25	7,539.50	7,930.65	7,714.15	7,551.05	7,241.50	6,825.80	7,035.10
Wipro Price Movement vis-as-vis Previous Month High/Low (%)												
High %	-5.35%	-11.05%	2.06%	2.78%	-1.06%	2.96%	1.39%	-5.49%	1.35%	-3.70%	1.45%	-0.68%
Low %	-16.28%	2.46%	0.74%	2.32%	-2.39%	3.00%	3.77%	-3.97%	1.15%	-3.24%	-4.31%	3.06%
S&P CNX Nifty Index Movement vis a vis												
High %	-1.68%	-4.02%	-0.26%	2.22%	-0.38%	-6.57%	3.49%	-2.64%	-1.69%	-0.08%	-4.67%	2.33%
Low %	-2.36%	-1.81%	-0.71%	4.72%	-7.79%	-1.67%	5.19%	-2.73%	-2.11%	-4.10%	-5.74%	3.07%

ADS Share Price During the Financial Year 2015-16

	April	May	June	July	August	September	October	November	December	January	February	March
Wipro ADS price in NYSE during each month closing (\$)	11.47	12.07	11.97	12.36	11.71	12.29	12.38	12.55	11.54	11.72	11.18	12.58
NYSE TMT index during each month closing	7,843.51	7,829.45	7,652.37	7,712.68	7,121.09	6,946.62	7,405.30	7,366.80	7,168.22	7,015.37	7,030.42	7,582.94
Wipro ADS Price Movement (%) Vis a vis Previous month Closing \$	-13.89%	5.23%	-0.83%	3.26%	-5.26%	4.95%	0.73%	1.37%	-8.05%	1.56%	-4.61%	12.52%
NYSE TMT Index movement (%) vis a vis Previous month closing \$	2.89%	-0.18%	-2.26%	0.79%	-7.67%	-2.45%	6.60%	-0.52%	-2.70%	-2.13%	0.21%	7.86%

Performance of Wipro equity share and Wipro ADR relative to the CNX IT index, Nifty index, NYSE TMT index, BSE SENSEX, CRISIL index during the period April 1, 2015 to March 31, 2016 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 M/s 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.

We have also internally fixed turnaround times for closing the queries/complaints received from the shareholders within 7 (seven) days if the documents are clear in all respects.

Address for Correspondence

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

M/s Karvy Computershare Private Limited

Unit: Wipro Limited

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

Contact Person:

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

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

Shareholders Grievance can also be sent through email to the following designated 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 28440051 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 28440051 Email: kothandaraman.gopal@wipro.com

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

Mr. Aravind Viswanathan Vice President and Corporate Treasurer Wipro Limited Doddakannelli Sarjapur Road Bangalore 560 035	Ph : 91 80 28440011 (226186) Fax: 91 80 28440051 Email: aravind.viswanathan@wipro.com
Mr. Pavan N Rao Senior Manager Investor Relations Wipro Limited Doddakannelli Sarjapur Road Bangalore 560 035	Ph : 91 80 28440011 (226143) Fax: 91 80 28440051 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: abhishek.jain2@wipro.com

Plant Locations

Details of locations or facilities of the Company (other than corporate and administrative office) as on March 31, 2016 is provided below:

Sl. No.	Address	City/Country
1	#88, MG Road	Bangalore/India
2	Wividus Records Room (cisf building)	Bangalore/India
3	74/F, Electronic City, Hosur Road	Bangalore/India
4	Primal Pritech Park SEZ	Bangalore/India
5	Electronics City Phase 1 Keonics Electronics City, Hosur Road	Bangalore/India
6	Wipro SEZ, Doddathogur Village, Begur Hobli/Electronics City	Bangalore/India
7	Wipro SEZ, Doddakannelli Village, Varthur Hobli/Sarjapur Road	Bangalore/India
8	RR Towers - II, Guindy	Chennai/India
9	3rd & 7th floor, 11th floor, A wing, 514, Dalamal Towers, Nariman Point	Mumbai/India
10	# 701, 7th Floor, Block - C, Hardy Tower, Ramanujan IT Park, Taramani	Chennai/India
11	475A Shollinganallur, Old Mahabalipuram Road	Chennai, India
12	ELCOT SEZ, Shollinganallur Village	Chennai, India
13	Mahindra World City SEZ, Kancheepuram District	Chennai, India
14	TRIL Infopark Limited, Ramanujan IT Park	Chennai, India
15	Airoli, Thane, Belapur Road, Navi Mumbai	Mumbai/India
16	#482-483, Udyog Vihar, Phase-3	Gurgaon/India
17	SP Infocity, S.No. 209, Pune - Saswad Road, Fursungi	Pune/India
18	Solitaire, Basement, Ground, 1st, 2nd & 3rd floor Doraisanipalya, Billekhalvi village	Bangalore/India
19	3,4,5,6 & 7th floor, 8, 9, 10, 11th floor, EPIP Zone, Kundalahali Village, Krishnarajapuram Hobli, Doddanakundi Post, White Field	Bangalore/India
20	AVS store-6C, Hyland Industrial Estate, 11th KM Stone, NH-7 hosur road	Bangalore/India
21	AVS store-6D, Ground floor, and 1st Floor Hyland Industrial Estate, 11th KM Stone, NH-7 hosur road	Bangalore/India
22	AVS Stores, No.38/5B, Hyland Industrial Estate, 11th KMS Hosur Main Road, Bommana Halli	Bangalore/India
23	o.1-7-227 to 234, Shyam Tower, 4th floor, Paradise Circle, S.D.Road	Secundrabad/India
24	Survey No 39, part in Resapuripalem Village, Old TB Hospital, Rama Talkies Road, Visakhapatnam	Visakhapatnam/India
25	2nd floor, 59A-16-13/11A Durga Bhavani Complex RTC Colony Pantakaluva Rad, Patapati	Vijayawada/India
26	Shop No.T-303, Crystal Arc Commercial Complex, TS No.78 & 74, 3rd Floor, Balmatta Road	Mangalore/ India
27	Citicenter, EDC Complex at Patto Plaza, Panjim, Tiswadi	Goa/India
28	No.37/405, Panorama House, Zsubhash Chandra Bose Road, Kadavanthara	Kochin/India
29	No.31/984, Subash Chandra Bose Road	Kochin/India
30	No.15/49-5, Saran Chambers floor, Diamond Hill, Vellayambalam	Trivandrum/India
31	First floor, Door No.1268, Mettupalayam Road	Coimbatore/India
32	(Ground floor, First floor & Second floor) Plot A-28, Thattanchavady	Pondicherry/India
33	Plot # C-92, Lal Kothi Scheme	Jaipur/India
34	#311, Third Floor, Puje Complex, Subhanpura Main Road, Subhanpura	Baroda/India
35	Studio Narinder, Property #15337/5-II(commercial) near 22 No Phatak, Bhupindra Road	Punjab/India
36	No.7, Plot No.110,111,112 and 113 of Siddalingapura Village Panchayat, Belagola, Mysore Taluk in Metagalli Industrial Area	Mysore/India
37	HW 1223, 54B, Mount Mary Road, Bandra (West)	Mumbai/India
38	#5, Ghoga Street (Janmabhoomi Marg), Fort	Mumbai/India
39	#103, B Building, 1st Floor, Shah Industrial Estate, Saki Vihar, Andheri	Mumbai/India
40	807 & 808 Venus Atlantis, Opp Safal Pegasus, 100ft Road, Satellite	Ahmedabad/India
41	#196-B, Shri Krishna Puri	Patna/India
42	Ground Floor, Somnath Hall, #16/7/2A, Keyatala Road	Kolkata/India
43	A-29, Mohan Cooperative Industrial Estate, Mathura Road	New Delhi/India
44	Plot#471, Phase-III, Udyog Vihar	Gurgaon/India
45	Third floor, Tower E, Site No.2, DLF IT Park, Chandigarh Technology	Chandigarh/India
46	3rd Floor, E-5/6, Bittan Market, Arera Colony	Madhya Pradesh/India
47	Devi Niwas, 1st Flr, khalini	Himachal pradesh/India

Sl. No.	Address	City/Country
48	4th floor, Raj Chambers, 29/9, Rana Pratap Marg	Uttar Pradesh/India
49	2nd Floor, Bhatia Complex, Building #1, Opp. Rajkumar College, GE Road	Chattisgarh/India
50	#208-A2 South Block, Bahu Plaza, Gandhinagar	Jammu/India
51	Shop No. 31, Pandit Dindayal Upadhyay Market	Punjab/India
52	Sy. No.1020/836 & 834, Bypass Gori Pora NH-1A, Opp. Ford Showroom, Hyderpora	Jammu/India
53	Harcharan Singh complex, Property No. E-2, Industrial Area-A.R.K Road	Punjab/India
54	No. 32, BMS Tower, Pathankot Chowk, Jalandhar - 144 004	Punjab/India
55	R.#3, B-Block,4th floor, Surajdeep Complex, Joping Road, Hazratganj	Uttar Pradesh/India
56	#86/A, Saheednagar, Bhubaneswar - 751007, (1250 sqft at ground floor and 1000 sqft at third floor)	Bhubaneswar/India
57	1st floor, Flat no 5, Building No A "Krupa", Plot No 170, Dhole Patil Road	Pune/India
58	Wipro Center, No.5,Papanna street, St.Marks Road Cross	Bangalore/India
59	Wipro Limited A-23 Mohan Co-operative Industrial Area Sarita Vihar, Mthura Road	New Delhi/India
60	A - 1 Sec - 3	Noida/India
61	F C Annex' Plot no 575 A,CTS 1225,Shivaji nagar, Opp Fergusson college rd,	Pune/India
62	2nd,3rd Spectra Bldg, High Street, Hiranandani Gardens, Powai	Mumbai/India
63	4th Floor, Spectra Bldg, High Street, Hiranandani Gardens, Powai	Mumbai/India
64	Wipro BPO, Swami Dayananda College, Manjakkudi	Manjakkudi/India
65	Carlos Pellegrini, 581 (Piso 7) 1009, Capital Federal, Buenos Aires	Argentina
66	Rodovia BR Cento e Dezesseis, no. 10320, Rua Jano Marchesini, no.139, Prado Velho, Curitiba	Brazil
67	Part of the 6th floor of Bloco B of the Centro Empresarial de São Paulo [building], located in this Capital, at Avenida Maria Coelho Aguiar, No. 215, São Paulo	Brazil
68	Regus Columbia, Ltda Avenida Chile, Torre, Carrera 7 No 71 - 21 Bogota	Columbia
69	Regus Puetra de Hlerro Av. Real Acuedcto # 360-A 1st floor, Col.Real Acueducto CP 45116, Zapopan	Mexico
70	427 E. Garza Sada Avenue Local 38-27,.,Col. Altavista, Monterrey	Mexico
71	Prolongación Paseo de la Reforma 1015	Mexico
72	# 300 North Patrick Building, Suite # 150,Brookfields, Wisconsin	USA
73	500 West Cypress Creek, Ste 570, Fort Lauderdale	USA
74	5200 Belfort Road,Ste 250, Jacksonville	USA
75	100 Tri State International, Ste 300A, Lincolnshire IL 60069	USA
76	Atco Center - Floors 11 & 2 - 909, 11th Ave SW, Calgary, Alberta	Canada
77	Milner Building - Floor 1to 9 (including basement storage) 9th Floor, 10040 - 104 Street, Edmonton	Canada
78	Rogers Data Centre,17204 - 114 Ave,NW, Edmonton	Canada
79	Standard Life - Floor 16,10405 Jasper Avenue, Edmonton	Canada
80	5090 Explorer Drive, Sutie 800, 803, Missauga, ON	Canada
81	Regus Isidora Avda, Las Condes, Isidora Goyenechea 3000 Piso 24, Santiago	Chile
82	2700 Gambell Street, Suite 310, Anchorage, AK 99503	USA
83	6910 Fayetteville Road, Durham, North Carolina	USA
84	3700 Centrepont Drive, Suite 120, 1st floor, Anchorage, Alaska	USA
85	3535 Piedmont Road NE, Building 14, Suites 1400/300, Atlanta, GA 30305	USA
86	3565 Piedmont Road NE, Building 4, Suite 500, Atlanta, Georgia	USA
87	100,200, 300, Davidson, 2858 Woodcock Boulevard,Atlanta 30305	USA
88	3575 Piedmont Road NE, Building 15, Suite 600, Atlanta, Georgia 30305	USA
89	1201 SE 8th St, Ste 11, Bentonville, AR 72712	USA
90	One Lincoln Center, 18 W 140 Butterfield Road, Suite 395, Oakbrook Terrace,Chicago, Illinois	USA
91	Millennium Tower,Suite 1450, 15455 North Dallas Parkway, Texas, Dallas	USA
92	2 Tower Center Boulevard, Suite 2200, East Brunswick, NJ 08816	USA
93	Suite 6042, 6055, 6057, 6th Floor, 400 Continental Blvd, El Segundo	USA
94	129 East Crawford St., Findlay, OH 45840, Findlay, OH 45840'	USA
95	1080 Eldridge Parkway, Suite 1400, Houston, TX 77077	USA
96	1028 G, Lincoln,Nebraska, 68508	USA
97	South Point Tower 1650 West 82nd Street, Suite 725 Bloomington, MN 55431	USA
98	18001 Old Cutler Road, Suite 651, Palmetto Bay, FL 33157.	USA

Sl. No.	Address	City/Country
99	425 National Avenue, Suite 200, Mountain View, CA 94043	USA
100	810 Crescent Centre Drive, Suite 400, Franklin, TN 37067	USA
101	1114 Avenue of the Americas, Suite 3030, New York, NY 10110	USA
102	1900, Crown Colony Dr.,Massachusetts	USA
103	Building C 5020 148th Avenue NE,suite C - 100, Redmond, Washington	USA
104	411, 108th Avenue, NE,19th Floor Bellevue, WA 98004	USA
105	100-120 Madison Street,12th Floor, Syracuse, NY	USA
106	10210 Highland Manor Drive, Tampa	USA
107	888, W. Suite 1290, Big Beaver Road, Troy, Michigan	USA
108	601 13th Street, 11th Floor South, Washington	USA
109	8390, East Crescont Parkway Suite 300, Greenwood Village, Colorado, Broomfield	USA
110	728 Heisinger, Suite G Jefferson City, MO	USA
111	905 Weathered Rock Road Jefferson City, MO 65101	USA
112	2 Christie Heights Leonia, New Jersey 07605	USA
113	6620 Bay Circle Drive, Norcross, GA 30071-1210	USA
114	11707 Miracle Hills Drive Omaha, NE 68154	USA
115	2411 W. Rose Garden Lane, Ste 130, Phoenix AZ	USA
116	2005E Technology Circle, Tempe, Arizona	USA
117	6320 Canoga Ave., Suite 600 Woodland Hills, CA 93167	USA
118	Reichsstrase 126 / I. Stock Feldkirch	Austria
119	Veinna twin towers, Wienerbergstrasse 11, Vienna 1100	Austria
120	A union Winds Aberdeen	England
121	6th,7th floor & part of 5th floor, The Quartz, Elm Park, Merrion Road, Dublin	Ireland
122	Hemel One, First Floor, Building 1, Boundary Way, Hemel Hempstead,HP2 7YU	England
123	The Deep Business Centre Kingston upon Hull	England
124	Level 2, 3 Sheldon Square, London W2 6PS London	England
125	FF, 186 - 188 City Road, London EC1 2NU	England
126	Regus, CBX 11, West Wing, 382-390, Midsummer Boulevard, Milton Keynes MK9 2RG	England
127	Kingswood House, 80 Richardshaw Lane Pudsey, Leeds LS28 6BN	England
128	S10,S11, S12B, Columbia House, Columbia Drive, Worthing BN13 3HD	England
129	G6, S2/S3, S10 S11 & S12B Columbia house, columbia drive, Worthing, West Sussex BN13 3HD	England
130	Wipro Limited c/o Nokia Siemens Networks Linnoitustie 6, B-building, 4th floor, 02600 Espoo	Finland
131	Keilaranta 10, 8th floor Unit E8a	Finland
132	Wipro Limited, c/o Nokia Siemens Networks, Partner Campus Area, Ground Floor, Building B,Kaapelitie 4 (Rusko I) Oulu	Finland
133	Gare Part Dieu, Place Charles Beraudier, 69428 Lyon Cedex	France
134	Tour Prisma, 4/6 Avenue d'Alsace, Paris	France
135	Cap Nord, Bat A 2,Allée Marie Berhaut, Renne	France
136	7 Avenue Didier Daurat, Toulouse	France
137	BüroHaus auf dem hagen_campus, Gottfried-Hagen-Str. 44,Köln COLOGNE	Germany
138	Wassenaarseweg 22, Den Hague	Germany
139	WestendGate, Hamburger Allee 2-4, Frankfurt	Germany
140	Polarisavenue 57, Hoofddorf	Germany
141	Hopfenster,1d, 24114, Kiel	Germany
142	Regus, 26,Boulevard Royal, Luxembourg	Germany
143	Reim Arkadin, Zweigniederlassung Deutschland, Lehrer-Wirth-Str. 2, Munich	Germany
144	Thurn-und-Taxis Str 12, Nurnberg	Germany
145	Flugfeld,Boeblingen Stuttgart	Germany
146	PartnerPort, Alttrottstrasse 31, Walldorf	Germany
147	1117,budapest 4082/21, Gábor Dénes utca 2, Budapest	Hungary
148	Regus, Ayazaga Mahallesi, Maydan Sokak No 1, Beybi Giz Plaza, Kat 26 & 27 Maslak, Istanbul	Turkey
149	15 B, Satpayev str, Atyrau city	Kazakhstan
150	Regus - 42 - 44, Shovkovychna Street, Kiev	Ukraine

Sl. No.	Address	City/Country
151	High Tech Campus 1 5656 AE Eindhoven - The Netherlands, P.O. Box 80036 - 5600 JW Eindhoven	Netherland
152	Snarøyveien 30, Building C 1360 Fornebu Oslo	Norway
153	Martin Linges Vei 25, No.1364 Fornebu, Snaroya	Norway
154	16th Flr, (Millennium Plaza) Al. Jerozolimskie 123a, Warsaw 02-017, Warsaw	Poland
155	SA 2650, Rua Engenheiro Frederico Ulrich, Moreira, Maia	Portugal
156	109028, Moscow, 13, Khokhlovsky lane, bdl1, floor 3, Room 2	Russia
157	Lange Kleiweg 8	Netherland
158	5 Redwood Place, Peel Park Business Centre Ground Floor West Wing, East Kilbride G74 5PB (Scotland)	Scotland
159	Regus - Madrid Serviced Office, Puerta De las Naciones, Ribera del Loria 46, Campo de las Naciones	Spain
160	Beridarebanan 11, Sveavägen 9, 13 Stockholm	Sweden
161	Regus - Basel Serviced Office, City Centre 5th Floor, Innere Margarethenstrasse	Switzerland
162	Güzeloba Mahallesi, Ahmet Aksu Sitesi, F Blok, No: 2, Muratpaşa, Antalya	Turkey
163	Regus, Corner Plus Is Merkezi, Fethiye Mah, Sanayi Cad. No. 263 Kat 3, Nilüfer Bursa	Turkey
164	Regus, Levent No.193 Binasi, Büyükdere Cad.No.193 K.2, 34394 4 Istanbul	Turkey
165	1st Floor, Building B, Hatanpään Valtatie 30, Tampere	Turkey
166	# 317, 3rd Floor, Kiinteistö Oy St Erik, Kristiinankatu 9, Turku	Turkey
167	Badenerstrasse 549, Zurich	Switzerland
168	OBC Suisse (Airgate) AG, plug and work AG, Hotelstrasse, Postfach 311, CH-8058 Zürich Airport, Zurich	Switzerland
169	19 Genfell Street, Adelaide	Australia
170	Brisbane (Sales serviced office), Level 18, 123 Eagle Street, Brisbane	Australia
171	Level 9, Nishi, 2 Phillip Law Street Canberra ACT 2601 AUS	Australia
172	Level 4/80 Dorcas Street, South Melbourne Victoria	Australia
173	Level 6 suite 1, 80 George street, Paramatta	Australia
174	Level 5 to 11, Allendale II, 12 the Esplanade, Perth	Australia
175	201 Millers St, North Sydney	Australia
176	Suite # 1.02, Level 1, Building C, Talavera Corporate Center, Talavera Road, Macquaire Park New South Wales	Australia
177	Unit 1 & 2, 7 Sky Close, Taylors Beach NSW 2316	Australia
178	51 Changi Business Park Central 2, #09-03, The Signature,	Singapore
179	1 Changi Business Park, Plaza 8, Podium A, B, #02-02/03/09/08/10, #05-04/05/06	Singapore
180	16th Floor, Jalan Steson Sentral, 5 KL Sentral, Kuala Lumpur	Malaysia
181	Suite G09, 2300 Century Square, Jalan Usahawan, Cyber 6, 63000 Cyberjaya, Selangor Darul Ehsan	Malaysia
182	18th Floor Philamlife Tower, 8767 Paseo de Roxas, Market City, Metro Manila 122	Philippines
183	Level 37, Taipei 101, Tower 7, 7 Xinyi Road, Section 5, 110 Taipei	Taiwan
184	Unit 17-02B, 152 North Sathron road, Silom Sub-district, Bangrak District, Bangkok	Thailand
185	Regus Jakarta Menara Standard Chartered, 30/F Jl. Prof.Dr. Satrio Kav 164, Jakarta	Indonesia
186	My Yangon Office, No. 42A, Pantra Street, Dagon Township, Yangon	Myanmar
187	D2, Tianfu Software Park Chengdu	China
188	F3, bldg9, Zhangjiang Micro-electronics Port, Shanghai	China
189	Umeda Shindo Building, Umeda Shindo Building, 3F, 1-1-5 Osaka Dojima, Kita-ku, Osaka	Japan
190	Yokohama Landmark Tower 26F #2605	Japan
191	Office No 146, First Floor, Willowbridge Centre 39, Carl Cronje Dr, Capetown	S. Africa
192	10th Floor, The Forum, 2 Maude Street, Sandton, Johannesburg, Sandown	S. Africa
193	7th Floor, Mulliner Towers, 39 Alfred Rewane Road, (Kingsway Road), Ikoyi Lagos	S. Africa
194	7th Floor, Course View Towers, Plot 21, Yusuf Lule Road Nakasero, Kampala, Uganda	Uganda
195	Orchid business center -Alseef	Bahrain
196	D603, St.14, Building 43, Al Mansour, Baghdad	Iraq
197	First floor, Building D, The Business Park, Airport Road, Doha	Qatar

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 Clause 49 of the Listing Agreement with the Stock Exchanges for the period from April 01, 2015 to November 30, 2015 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the period from December 01, 2015 up to March 31, 2016. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of certification.

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

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

In our opinion and to the best of our information and according to the explanations and information furnished to us, we certify that the Company has complied with all the mandatory requirements of Corporate Governance as stipulated in Schedule II of the said Regulations/Listing Agreement. 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 and E.

For V. Sreedharan & Associates
Company Secretaries

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

Bengaluru
June 3, 2016

INDEPENDENT AUDITORS' REPORT

To the Members of Wipro Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of Wipro Limited ('the Company'), which comprise the balance sheet as at March 31, 2016, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

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 standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and

give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016 and its profit and its cash flows 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 sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 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 and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of the written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 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

Report on Other Legal and Regulatory Requirements (continued)

- (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 financial statements – Refer Note 33 and 40 to the standalone financial statements;
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts – Refer Note 34 and 35 to the standalone 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.

for **B S R & Co. LLP**

Chartered Accountants

Firm's registration number: 101248W/W-100022

Vijay Mathur

Partner

Membership number: 046476

Bangalore

June 3, 2016

ANNEXURE A TO THE INDEPENDENT AUDITORS' 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, 2016, 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 programme 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 programme, 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, 2016 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 * (₹ in millions)	Period to which the amount relates (Assessment year)	Forum where dispute is pending
The Income Tax Act, 1961	Income Tax and interest demanded	31,968	2001-02 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 (based on draft assessment order)	4,247	2012-13 to 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 (pertaining to various states)	Sales tax, interest and penalty demanded	1,748	1986-87 to 2010-11	Appellate Authorities
State Sales Tax/VAT and CST (pertaining to various states)	Sales tax demanded	375	1998-99 to 2009-10	Appellate Tribunal
State Sales Tax/VAT and CST (pertaining to Kerala and Andhra Pradesh)	Sales tax and penalty demanded	38	1999-00 to 2007-08	High court/ Supreme court
The Central Excise Act, 1944	Excise duty demanded	59	1995-96 to 2012-13	Appellate Authorities
The Central Excise Act, 1944	Excise duty demanded	175	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	Service tax demanded	109	2004-05 to 2010-11	Appellate Authorities
The Finance Act, 1994 – service tax	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.

(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. The Company did not have any outstanding dues to any financial institutions, 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 course of our audit.

(xi) According to the information and explanations given 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 given 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 **BSR & Co. LLP**

Chartered Accountants

Firm registration No.: 101248W/ W-100022

Vijay Mathur

Partner

Membership number: 046476

Bangalore

June 3, 2016

ANNEXURE - B TO THE INDEPENDENT AUDITORS' REPORT

Annexure - B to the Independent Auditors' Report of even date on the Standalone 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, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The 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.

Auditors' 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 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 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, 2016, 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 **BSR & Co. LLP**

Chartered Accountants

Firm registration No.: 101248W/ W-100022

Vijay Mathur

Partner

Membership number: 046476

Bangalore

June 3, 2016

BALANCE SHEET

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

		As at March 31,	
	Notes	2016	2015
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	4,941	4,937
Reserves and surplus	4	404,111	341,279
		409,052	346,216
Share application money pending allotment⁽¹⁾	5	-	-
Non-current liabilities			
Long term borrowings	6	11,465	10,632
Deferred tax liabilities	46(ii)	722	567
Other long term liabilities	7	464	281
Long term provisions	8	3,991	2,736
		16,642	14,216
Current liabilities			
Short term borrowings	9	55,495	49,704
Trade payables*	10	59,931	57,288
Other current liabilities	11	26,652	25,511
Short term provisions	12	23,993	41,150
		166,071	173,653
		591,765	534,085
TOTAL EQUITY AND LIABILITIES			
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	13	37,262	35,700
Intangible assets and goodwill	14	4,625	4,684
Capital work-in-progress		3,251	3,612
Non-current investments	15	57,328	55,797
Deferred tax assets	46(ii)	2,904	1,659
Long term loans and advances	16	33,584	30,710
Other non-current assets	17	2,524	3,368
		141,478	135,530
Current assets			
Current investments	18	127,302	51,888
Inventories	19	5,262	4,794
Trade receivables	20	87,048	81,442
Cash and bank balances	21	120,078	156,675
Short term loans and advances	22	54,995	52,561
Other current assets	23	55,602	51,195
		450,287	398,555
		591,765	534,085
TOTAL ASSETS			
Significant accounting policies			
	2		

⁽¹⁾ value is less than one million rupees.

* Trade payables include amount due to micro and small enterprises ₹ 11 and ₹ 22 as of March 2016 and 2015 respectively.(refer note 42)

The notes referred to above form an integral part of the Standalone financial statements.

As per our report of even date attached

For and on behalf of the Board of Directors

for **BSR & Co. LLP**

Chartered Accountants

Firm's Registration No.: 101248W/W-100022

Azim H Premji

Chairman &
Managing Director

N Vaghul

Director

M K Sharma

Director

Vijay Mathur

Partner

Membership No.: 046476

Bangalore

June 3, 2016

T K Kurien

Executive Vice Chairman

Jatin Pravinchandra Dalal

Chief Financial Officer

M Sanaulla Khan

Company Secretary

STATEMENT OF PROFIT AND LOSS

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

	Notes	For the year ended March 31,	
		2016	2015
REVENUE			
Revenue from operations (gross)	24	446,846	412,100
Less: Excise duty		-	2
Revenue from operations (net)		446,846	412,098
Other income	25	27,715	24,990
Total revenue		474,561	437,088
EXPENSES			
Cost of materials consumed	26	2	34
Purchases of stock-in-trade	27	26,555	27,964
Changes in inventories of finished goods, work in progress and stock-in-trade	27	(531)	(2,543)
Employee benefits expense	28	213,797	197,263
Finance costs	29	5,278	3,629
Depreciation and amortisation expense		8,688	7,784
Other expenses	30	115,951	97,387
Total expenses		369,740	331,518
Profit before tax		104,821	105,570
Tax expense			
Current tax		24,523	23,766
Deferred tax		(692)	(127)
		23,831	23,639
Net Profit		80,990	81,931
EARNINGS PER EQUITY SHARE			
(Equity shares of par value ₹ 2 each)	41		
Basic		32.97	33.38
Diluted		32.91	33.28
Significant accounting policies	2		

The notes referred to above form an integral part of the Standalone financial statements.

As per our report of even date attached

For and on behalf of the Board of Directors

for **BSR & Co. LLP**

Chartered Accountants

Firm's Registration No.: 101248W/W-100022

Azim H Premji

Chairman &
Managing Director

N Vaghul

Director

M K Sharma

Director

Vijay Mathur

Partner

Membership No.: 046476

Bangalore

June 3, 2016

T K Kurien

Executive Vice Chairman

Jatin Pravinchandra Dalal

Chief Financial Officer

M Sanaulla Khan

Company Secretary

CASH FLOW STATEMENT

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

		Year ended March 31,	
		2016	2015
A. Cash flows from operating activities:			
Profit before tax		104,821	105,570
<i>Adjustments:</i>			
Depreciation and amortisation		8,688	7,784
Amortisation of share based compensation		1,601	1,296
Provision for diminution in the value of non-current investments		1,793	-
Exchange differences, net		3,323	3,156
Interest on borrowings		820	511
Dividend / interest income		(20,602)	(15,834)
Profit on sale of investments		(2,634)	(3,948)
(Gain)/Loss on sale of fixed assets		(52)	8
Working capital changes :			
Trade receivables and unbilled revenue		(9,319)	2,851
Loans and advances and other assets		890	(4,022)
Inventories		(468)	(2,511)
Liabilities and provisions		3,405	5,146
Net cash generated from operations		92,266	100,007
Direct taxes paid, net		(25,399)	(22,971)
Net cash generated by operating activities		66,867	77,036
B. Cash flows from investing activities:			
Acquisition of fixed assets including capital advances		(10,583)	(8,739)
Proceeds from sale of fixed assets		699	445
Purchase of investments		(866,172)	(550,990)
Proceeds from sale / maturity of investments		793,275	561,106
Investment in inter-corporate and term deposits		(67,840)	(39,200)
Refund of inter-corporate and term deposits		36,950	13,500
Investment in subsidiaries		(3,207)	(3,425)
Dividend / interest income received		18,828	12,353
Net cash used in investing activities		(98,050)	(14,950)
C. Cash flows from financing activities:			
Proceeds from exercise of employee stock options		4	5
Interest paid on borrowings		(893)	(253)
Dividends paid including distribution tax		(35,673)	(29,239)
Proceeds from borrowings / loans		121,859	90,212
Repayment of borrowings / loans		(119,764)	(79,086)
Net cash used in financing activities		(34,467)	(18,361)
Net (decrease) / increase in cash and cash equivalents during the year		(65,650)	43,725
Cash and cash equivalents at the beginning of the year		149,425	105,549
Effect of exchange rate changes on cash balance		313	151
Cash and cash equivalents at the end of the year [refer note 21]		84,088	149,425

The notes referred to above form an integral part of the Standalone financial statements

As per our report of even date attached

For and on behalf of the Board of Directors

for **BSR & Co. LLP**

Chartered Accountants

Firm's Registration No.: 101248W/W-100022

Azim H PremjiChairman &
Managing Director**N Vaghul**

Director

M K Sharma

Director

Vijay Mathur

Partner

Membership No.: 046476

Bangalore

June 3, 2016

T K Kurien

Executive Vice Chairman

Jatin Pravinchandra Dalal

Chief Financial Officer

M Sanaulla Khan

Company Secretary

NOTES TO THE FINANCIAL STATEMENTS

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

1. Company overview

Wipro Limited (Wipro or the Company), is a leading India based provider of IT Services, including Business Process Services (BPS) services, globally and IT Products.

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.

2. Significant accounting policies

i. Basis of preparation of standalone financial statements

The standalone financial statements are prepared in accordance with Generally Accepted Accounting Principles in India (GAAP) under the historical cost convention on the accrual basis, except for certain financial instruments which are measured on a fair value basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act"), as applicable, Accounting Standards ('AS')/guidance notes issued by the Institute of Chartered Accountants of India (ICAI) and other generally accepted accounting principles in India.

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. Use of estimates

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities and the disclosure of contingent liabilities as at the date of financial statements and reported amounts of income and expenses during the year. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates is recognised in the year in which the estimates are revised and in any future year affected.

iii. Goodwill

The goodwill arising on acquisition of a group of assets is not amortised and is tested for impairment if indicators of impairment exist.

iv. Fixed assets

Tangible assets are stated at historical cost less accumulated depreciation and impairment loss, if any. Costs include expenditure directly attributable to the acquisition of the asset. Borrowing costs directly attributable to the construction or production of qualifying assets are capitalized as part of the cost.

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.

Intangible assets are stated at the consideration paid for acquisition less accumulated amortization and impairment loss, if any.

Cost of fixed assets not ready for use before the balance sheet date is disclosed as capital work-in-progress. Advances paid towards the acquisition of fixed assets outstanding as of each balance sheet date is disclosed under long term loans and advances.

v. Investments

Non-current investments are stated at cost less other than temporary diminution in the value of such investments, if any. Current investments are valued at lower of cost and fair value determined by category of investment. The fair value is determined using quoted market price/market observable information adjusted for cost of disposal. On disposal of the investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

vi. 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. Cost of work-in-progress and finished goods include material cost and appropriate share of manufacturing overheads. Cost of inventories comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

vii. Provisions and contingent liabilities

Provisions are recognised when the Company has a present obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate can be made of the amount of obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provision for onerous contracts is recognized when the expected benefits to be derived from the contract are lower than the unavoidable cost of meeting the future obligations under the contract.

viii. Revenue recognition

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

Services:

The Company recognizes revenue when the significant terms of the arrangement are enforceable, services have been delivered and collectability is reasonably assured. The method of recognizing the revenues and costs depends on the nature of the services rendered:

A. Time and material contracts

Revenues and costs relating to time and material 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' included in other current asset represent cost and earnings in excess of billings as at the end of the reporting period. 'Unearned revenues' included in other current liabilities represent billing in excess of revenue recognized. Advance payments received from customers for which no services have been rendered are presented as 'Advances 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.

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 amortised over the contract term.
- Contract expenses are recognised as expenses by reference to the stage of completion of contract activity at the end of the reporting period.

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.

Other income:

Agency commission is accrued when shipment of consignment is dispatched by the principal.

Interest is recognized using the time-proportion method, based on rates implicit in the transaction.

Dividend income is recognized when the Company's right to receive dividend is established.

ix. Leases

a) Arrangements where the Company is the lessee

Leases of assets, where the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are

capitalized at the lower of the fair value of the leased assets at inception and the present value of 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. Lease rentals in respect of assets taken under operating leases are charged to profit and loss account 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 interest income and the estimated residual value of the leased equipment on consummation of such leases. Unearned interest 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 interest income as financing revenue over the lease term using the effective interest method.

x. Foreign currency transactions

Transaction:

The Company is exposed to currency fluctuations on foreign currency transactions. Foreign currency transactions are accounted in the books of account at the exchange rates prevailing on the date of transaction.

The difference between the rate at which foreign currency transactions are accounted and the rate at which they are realized is recognized in the statement of profit and loss.

Translation:

Monetary foreign currency assets and liabilities at period-end are translated at the exchange rate prevailing at the date of Balance Sheet. The difference arising from the translation is recognised in the statement of profit and loss, except for the exchange difference arising on monetary items that qualify as hedging instruments in a cash flow hedge or hedge of a net investment in a non-integral foreign operation. In such cases the exchange difference is initially recognised in hedging reserve or Foreign Currency Translation Reserve (FCTR), respectively. Such exchange differences are subsequently recognised in the statement of profit and loss on occurrence of the underlying hedged transaction or on disposal of the investment, respectively. Further, 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. When a foreign operation 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.

xi. Financial Instruments

Financial instruments are recognised when the Company becomes a party to the contractual provisions of the instrument.

Derivative instruments and Hedge accounting:

The Company is exposed to foreign currency fluctuations on foreign currency assets, liabilities, net investment in a non-integral foreign operation and forecasted cash flows denominated in foreign currency. The Company limits the effects 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.

Premium or discount on foreign exchange forward contracts taken to hedge foreign currency risk of an existing asset / liability is recognised in the statement of profit and loss over the period of the contract. Exchange differences on such contracts are recognised in the statement of profit and loss of the reporting period in which the exchange rates change.

The Company has adopted the principles of Accounting Standard 30, Financial Instruments: Recognition and Measurement (AS 30) issued by the ICAI to the extent the adoption of AS 30 does not conflict with existing accounting standards prescribed by Companies (Accounts) Rules, 2014 and other authoritative pronouncements.

In accordance with the recognition and measurement principles set out in AS 30, changes in fair value of derivative financial instruments designated as cash flow hedges are recognised directly in Reserves and surplus and reclassified into the statement of profit and loss upon the occurrence of the hedged transaction.

The Company designates derivative financial instruments as hedges of net investments 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 Reserves and Surplus 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.

Changes in the fair value relating to the ineffective portion of the hedges and derivative instruments that do not qualify for hedge accounting are recognised in the statement of profit and loss.

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.

xii. Depreciation and amortisation

The Company has provided for depreciation using straight line method over the useful life of the assets as prescribed under part C of Schedule II of the Companies Act, 2013 except in the case of following assets which are depreciated based on useful lives estimated by the Management:

Class of asset	Estimated useful life
Building	28 – 40 years
Plant and machinery	5 – 21 years
Office equipment	3 – 10 years
Vehicles	4 – 5 years
Furniture and fixtures	3 – 10 years
Electrical installations (included under plant and machinery)	2 – 7 years
Computer equipment and software (included under plant and machinery)	2 – 7 years

For the class of assets mentioned above, based on technical assessment the management believes that the useful lives as given above best represent the period over which management expects to use these assets.

Freehold land is not depreciated.

Payments for leasehold land are amortised over the period of lease.

Assets under finance lease are amortised over their estimated useful life or the lease term, whichever is lower.

The estimated useful lives of the amortizable intangible assets for the current and comparative periods are as follows:

Class of asset	Estimated useful life
Technical Know-how, Patents, Trademark and others	3-5 years

xiii. Impairment of assets

Financial assets:

The Company assesses at each period end whether there is any objective evidence that a financial asset or group of financial assets is impaired. If any such indication exists, the Company estimates the amount of impairment loss. The amount of loss for receivables is measured as the difference between the assets carrying amount and undiscounted amount of future cash flows. Impairment loss, if any, is recognised in the statement of profit and loss. If at the balance sheet date there is any indication that a previously assessed impairment loss no longer exists, the recognised impairment loss is reversed, subject to maximum of initial carrying amount of the short-term receivable.

Other than financial assets:

The Company assesses at each balance sheet date whether there is any indication that a non-financial asset including goodwill may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs to is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost. In respect of goodwill, the impairment loss will be reversed only when it was caused by specific external events of an exceptional nature that is not expected to recur and their effects have been reversed by subsequent external events.

xiv. Employee benefits

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.

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 carried out by independent actuary using the projected unit credit method. Non-accumulating compensated absences are recognized in the period in which the absences occur. The Company recognizes actuarial gains and losses immediately in the statement of profit and loss account.

Gratuity:

In accordance with the Payment of Gratuity Act, 1972, 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 Life Insurance Corporation of India (LIC), HDFC Standard Life, TATA AIG life and Birla Sun-life. The Company's obligation in respect of the gratuity plan, which is a defined benefit plan, is provided for based on actuarial valuation carried out by an independent actuary using the projected unit credit method. The Company recognizes actuarial gains and losses immediately in the statement of profit and loss.

Superannuation:

Superannuation plan, a defined contribution scheme, is administered by the LIC and ICICI Prudential Life Insurance Company Limited. The Company makes annual contributions based on a specified percentage of each covered employee's salary.

Termination benefits:

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

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.

xv. Employee stock options

The Company determines the compensation cost based on the intrinsic value method. The compensation cost is amortised on a straight line basis over the vesting period.

xvi. Taxes

Income tax:

The current charge for income taxes is calculated in accordance with the relevant tax regulations. Tax liability for domestic taxes was computed under Minimum Alternate Tax (MAT). MAT credit are being recognized if there is convincing evidence that the Company will pay normal tax after the tax holiday period and the resultant asset can be measured reliably. The excess tax paid under MAT provisions being over and above regular tax liability can be carried forward for a period of ten years from the year of recognition and is available for set off against future tax liabilities computed under regular tax provisions, to the extent of MAT liability.

Deferred tax:

Deferred tax assets and liabilities are recognised for the future tax consequences attributable to timing differences that result between the profit offered for income taxes and the profit as per the financial statements of each entity in the group of the Company.

Deferred taxes are recognised in respect of timing differences which originate during the tax holiday period but reverse after the tax holiday period. For this purpose, reversal of timing difference is determined using first in first out method.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognised in the period that includes the enactment/substantive enactment date.

Deferred tax assets on timing differences are recognised only if there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. However, deferred tax assets on the timing differences when unabsorbed depreciation and losses carried forward exist, are recognised only to the extent that there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Deferred tax assets are reassessed for the appropriateness of their respective carrying amounts at each balance sheet date.

The Company offsets, on a year on year basis, the current and non-current tax assets and liabilities, where it has a legally enforceable right and where it intends to settle such assets and liabilities on a net basis.

xvii. Earnings per share

Basic:

The number of equity shares used in computing basic earnings per share is the weighted average number of shares outstanding during the year excluding equity shares held by controlled trusts.

Diluted:

The number of equity shares used in computing diluted earnings per share comprises the weighted average number of equity shares considered for deriving basic earnings per share, and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares.

Dilutive potential equity shares are deemed converted proportionately during the period, unless issued at a later date. The number of equity shares and potentially dilutive equity shares are adjusted for any stock splits and bonus shares issued.

xviii. Cash flow statement

Cash flows are reported using the indirect method, whereby net profits before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the Company are segregated.

3. Share capital

	As at March 31,	
	2016	2015
Authorised Capital		
2,917,500,000 (2015: 2,917,500,000) equity shares [Par value of ₹ 2 per share]	5,835	5,835
25,000,000 (2015: 25,000,000) 10.25% redeemable cumulative preference shares [Par value of ₹ 10 per share]	250	250
150,000 (2015: 150,000) 10% Optionally convertible cumulative preference shares [Par value of ₹ 100 per share]	15	15
	6,100	6,100
Issued, subscribed and fully paid-up capital		
2,470,713,290 (2015: 2,469,043,038) equity shares of ₹ 2 each [refer note (i) below]	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 share holders:

	Year ended March 31,	
	2016	2015
Interim Dividend	₹ 5	₹ 5
Final Dividend	₹ 1	₹ 7

In the event of liquidation of the Company, the equity share holders 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, 2016		As at March 31, 2015	
	No of Shares	₹ million	No of shares	₹ million
Opening number of equity shares / American Depository Receipts (ADRs) outstanding	2,469,043,038	4,937	2,466,317,273	4,932
Equity shares/American Depository Receipts (ADRs) issued pursuant to Employee Stock Option Plan	1,670,252	4	2,725,765	5
Closing number of equity shares / ADRs outstanding	2,470,713,290	4,941	2,469,043,038	4,937

(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, 2016		As at March 31, 2015	
		No of shares	% held	No of shares	% held
1	Mr. Azim Hasham Premji Partner representing Hasham Traders	370,956,000	15.01	370,956,000	15.02
2	Mr. Azim Hasham Premji Partner representing Prazim Traders	452,906,791	18.33	452,906,791	18.34
3	Mr. Azim Hasham Premji Partner representing Zash Traders	451,619,790	18.28	451,619,790	18.29
4	Azim Premji Trust	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, 2016

	As at March 31,	
	2016	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*	-	-

* On April 20, 2016, the Board of Directors approved a buyback proposal for purchase by the Company of up to 40 million shares of ₹ 2 each (representing 1.62% of total equity capital) from the shareholders of the Company on a proportionate basis by way of a tender offer at a price of ₹ 625 per equity share for an aggregate amount not exceeding ₹ 25,000 million in accordance with the provisions of the Companies Act, 2013 and the SEBI (Buy Back of Securities) Regulations, 1998.

(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 39.

4. Reserves and Surplus:

	As at March 31,	
	2016	2015
Capital Reserve		
Balance brought forward from previous year	1,139	1,139
	1,139	1,139
Capital Redemption Reserve		
Balance brought forward from previous year	14	14
	14	14
Securities premium account		
Balance brought forward from previous year	13,642	12,733
Add: Exercise of stock options by employees	612	909
	14,254	13,642
Restricted stock units reserve [refer note 39] *		
Balance brought forward from previous year	815	3,380
Movement during the year	1,087	(2,565)
	1,902	815
General reserve		
Balance brought forward from previous year	159,783	151,486
Compensation cost related to Employee share based payment transaction	-	104
Amount transferred from surplus balance in the statement of profit and loss	-	8,193
	159,783	159,783
Special economic zone re-investment reserve ⁽¹⁾		
Transferred from surplus	1,342	-
Less: Transferred to surplus on utilisation	(1,342)	-
	-	-
Foreign currency translation reserve [refer note 2(x)]		
Balance brought forward from previous year	1,669	608
On account of foreign operations	(48)	1,061
	1,621	1,669
Hedging reserve [refer note 35 & 2 (xi)]		
Balance brought forward from previous year	4,270	569
Deferred cancellation (loss)/gain	(3)	101
Changes in fair value of effective portion of derivatives	1,079	6,469
Net (gain)/loss reclassified to statement of income on occurrence of hedged Transactions	(2,977)	(2,869)
	2,369	4,270
Surplus from statement of profit and loss		
Balance brought forward from previous year	159,947	121,769
Profit for the year	80,990	81,931
Less: Transferred to Special economic zone re-investment reserve	1,342	-
Less: Appropriations		
- Interim dividend [refer note 3]	12,352	12,353
- Proposed dividend [refer note 3]	2,471	17,283
- Tax on dividend	3,085	5,924
- Amount transferred to general reserve	-	8,193
Transferred from Special economic zone re-investment reserve on utilisation	1,342	-
Closing balance	223,029	159,947
	404,111	341,279

*Restricted stock units reserve includes Deferred Employee Compensation, which represents future charge to the statement of profit and loss and employee stock options outstanding to be treated as securities premium at the time of allotment of shares.

⁽¹⁾ The Special Economic Zone Re-Investment Reserve has been created out of profit of eligible SEZ units in the term of provision of section 10AA (1)(ii) of the Income-tax Act, 1961. The reserve has been utilized by the Company for acquiring new plant and machinery in SEZ units in the terms of the section 10AA of the Income tax Act, 1961.

5. Share application money pending allotment

Share application money pending allotment represents monies received against shares to be issued under the employee stock option plan formulated by the Company as at the year end. Securities premium on account of shares pending allotment amounts to ₹ 2 and ₹ 3 as at March 31, 2016 and 2015, respectively included in the 'Restricted stock units reserve'. The Company has sufficient authorized equity share capital to cover the share capital amount arising from allotment of shares pending allotment as at March 31, 2016 and 2015 and there are no interest accrued and due on amounts due for refund as at March 31, 2016 and 2015.

6. Long term borrowings

		As at March 31,	
		2016	2015
Secured:			
Obligation under finance lease ^(a)		1,201	1,143
		1,201	1,143
Unsecured:			
Term loan:			
External commercial borrowing ^(b)		9,938	9,375
Others		326	114
		10,264	9,489
		11,465	10,632

^(a) Obligation under finance lease is secured by underlying fixed assets. The legal title of these items vests with the lessors. These obligations are repayable in monthly installments up to year ending March 31, 2021. The interest rate for these obligations ranges from 0.21% to 10.61% (2015: 1.43% to 13.84%). [refer note 37]

^(b) The Company entered into an arrangement with a consortium of banks to obtain External Commercial Borrowings (ECB) during the year ended March 31, 2014. Pursuant to this arrangement, the Company has availed ECB of 150 million dollar repayable in full in June 2018. The ECB carries an average interest rate of LIBOR+1.25% p.a (2015: LIBOR+1.25% p.a.). The ECB is an unsecured borrowing and the Company is subject to certain customary restrictions on additional borrowings and quantum of payments for acquisitions in a financial year.

As at March 31, 2016 and 2015, the Company has complied with all the covenants under the loan arrangements.

7. Other long term liabilities

		As at March 31,	
		2016	2015
Derivative liabilities		118	71
Others		346	210
		464	281

8. Long term provisions

		As at March 31,	
		2016	2015
Employee benefit obligations		3,977	2,731
Warranty provision [refer note 40]		14	5
		3,991	2,736

Employee benefit obligations include provision for gratuity, other retirement benefits and compensated absences.

9. Short term borrowings

	As at March 31,	
	2016	2015
Unsecured:		
Loan repayable on demand from banks ^(a)	54,838	49,477
Cash credit ^(b)	657	227
	55,495	49,704

^(a) Rate of Interest for PCFC loan ranges from 0.24% to 0.79% (Monthly Libor + Spread) (2015: 0.27% - 0.63%) and other than PCFC loan 0.42% (Monthly Libor + Spread) (2015: 7.5%)

^(b) The interest rate for cash credit is ranging from 1% to 9% (2015:0.40%)

10. Trade payables

	As at March 31,	
	2016	2015
Trade payables	37,732	37,284
Accrued expenses	22,199	20,004
	59,931	57,288

11. Other current liabilities

	As at March 31,	
	2016	2015
Current maturities of long-term borrowings ^(a)	333	104
Current maturities of obligation under finance lease ^(a)	836	586
Unearned revenue	14,222	14,021
Statutory liabilities	3,068	3,417
Derivative liabilities	5,084	3,922
Capital creditors	854	703
Advances from customers	1,881	1,989
Unclaimed dividends	52	25
Interest accrued but not due on borrowings	126	404
Balances due to related parties[refer note 45]	196	340
	26,652	25,511

^(a) For rate of interest and other terms and conditions, refer note 6

12. Short term provisions

	As at March 31,	
	2016	2015
Employee benefit obligations	4,859	4,438
Provision for tax	14,594	14,055
Proposed dividend	2,471	17,283
Tax on proposed dividend	503	3,456
Warranty provision [refer note 40]	336	333
Provisions-others taxes [refer note 40]	874	1,211
Others	356	374
	23,993	41,150

Employee benefit obligations include other retirement benefits and compensated absences.

13. Tangible assets

	Land ^(a)	Buildings	Plant and machinery ^(d)	Furniture and fixtures	Office equipment	Vehicles	Total
Gross carrying value							
As at April 1, 2014	4,756	20,147	49,927	8,179	2,975	827	86,811
Additions ^(b)	-	272	6,767	416	223	2	7,680
Disposal/Adjustments	-	(68)	(4,194)	(253)	(20)	(128)	(4,663)
As at March 31, 2015	4,756	20,351	52,500	8,342	3,178	701	89,828
As at April 1, 2015	4,756	20,351	52,500	8,342	3,178	701	89,828
Additions/adjustments ^(b)	12	1,476	8,345	589	410	13	10,845
Disposal/Adjustments	10	(55)	(1,552)	(425)	(77)	(224)	(2,323)
As at March 31, 2016	4,778	21,772	59,293	8,506	3,511	490	98,350
Accumulated depreciation/ Impairment							
As at April 1, 2014	379	2,639	38,459	5,982	2,313	824	50,596
Charge for the year	39	564	6,039	832	285	5	7,764
Deductions / other adjustments ^(c)	-	9	(3,936)	(178)	9	(136)	(4,232)
As at March 31, 2015	418	3,212	40,562	6,636	2,607	693	54,128
As at April 1, 2015	418	3,212	40,562	6,636	2,607	693	54,128
Charge for the year	26	644	7,115	605	248	2	8,640
Deductions / other adjustments ^(c)	-	(42)	(982)	(391)	(45)	(220)	(1,680)
As at March 31, 2016	444	3,814	46,695	6,850	2,810	475	61,088
Net Block							
As at March 31, 2015	4,338	17,139	11,938	1,706	571	8	35,700
As at March 31, 2016	4,334	17,958	12,598	1,656	701	15	37,262

^(a) Includes gross block of ₹ 1,580 (2015: ₹ 1,613) and accumulated amortization of ₹ 445 (2015: ₹ 418) being leasehold land.

^(b) Interest capitalized during the year ended March 31, 2016, aggregated to ₹ 73 (2015: ₹ 105).

^(c) Includes regrouping/reclassification within the block of assets.

^(d) Includes net carrying value of computer equipment and software amounting to ₹ 18,408 as at March 31, 2016 (March 31, 2015 ₹ 12,595)

14. Intangible assets and goodwill

	Goodwill	Technical Know-how	Patents, trademarks and others	Total
Gross carrying value				
As at April 1, 2014	3,434	111	78	3,623
Disposal/Adjustments	-	(100)	-	(100)
Translation Adjustment	1,187	-	-	1,187
As at March 31, 2015	4,621	11	78	4,710
As at April 1, 2015	4,621	11	78	4,710
Disposal/Adjustments	-	(11)	-	(11)
Translation Adjustment	-	-	-	-
As at March 31, 2016	4,621	-	78	4,699
Amortization				
As at April 1, 2014	-	75	13	88
Charge for the year	-	8	12	20
Disposal/Adjustments	-	(82)	-	(82)
As at March 31, 2015	-	1	25	26
As at April 1, 2015	-	1	25	26
Charge for the year	-	-	49	49
Disposal/Adjustments	-	(1)	-	(1)
As at March 31, 2016	-	-	74	74
Net Block				
As at March 31, 2015	4,621	10	53	4,684
As at March 31, 2016	4,621	-	4	4,625

15. Non-current investments

(Valued at cost unless stated otherwise)

	As at March 31,	
	2016	2015
Trade		
Investments in unquoted equity instruments		
- Subsidiaries [refer note 43 (i)]	49,229	49,229
Investments in unquoted preference shares		
- Subsidiary [refer note 43 (ii)]	6,659	3,478
Non-trade		
Investment in unquoted equity instruments		
- Others [refer note 43 (iii)]	3,233	3,116
	59,121	55,823
Less: Provision for diminution in value of non-current investments	(1,793)	(26)
	57,328	55,797

16. Long term loans and advances

(Unsecured, considered good unless otherwise stated)

	As at March 31,	
	2016	2015
Loans to subsidiary companies*	1,607	1,848
Capital advances	2,388	1,482
Prepaid expenses	4,219	2,602
Security deposits	1,530	1,383
Other deposits	273	206
Deferred contract costs	3,807	4,445
Advance income tax, net of provision for tax	18,270	16,906
MAT credit entitlement	1,490	1,838
	33,584	30,710

* Refer note 45 for loans given to subsidiaries.

17. Other non-current assets

	As at March 31,	
	2016	2015
Secured, considered good:		
Finance lease receivables	2,264	2,632
	2,264	2,632
Unsecured, considered good:		
Derivative assets	260	736
	260	736
	2,524	3,368

Finance lease receivables are secured by the underlying assets given on lease (refer note 36).

18. Current investments

(Valued at cost or fair value whichever is less)

	As at March 31,	
	2016	2015
Quoted		
Investments in Indian money market mutual funds * [refer note 44 (i)]	10,237	10,199
Investments in debentures [refer note 44 (ii)]	751	751
	10,988	10,950
Unquoted		
Certificate of deposit/bonds [refer note 44 (iii)]	116,314	40,938
	116,314	40,938
	127,302	51,888
Aggregate market value of quoted investments	11,395	11,024
Aggregate book value of quoted investments (current and non-current)	10,988	10,950
Aggregate book value of unquoted investments (current and non-current)	173,642	96,735

* includes investments in mutual fund amounting to ₹ 109 (2015: Nil) pledged as margin money deposit for entering into currency future contracts. The remaining maturity of such outstanding future contracts does not exceed 12 months from the reporting date.

19. Inventories

(At lower of cost and net realizable value)

	As at March 31,	
	2016	2015
Raw materials	-	2
Work in progress	-	2
Finished goods [including goods in transit - ₹ 2 (2015 : ₹ 8)]	8	8
Traded goods	4,383	3,850
Stores and spares	871	932
	5,262	4,794

20. Trade Receivables

	As at March 31,	
	2016	2015
Unsecured:		
Over six months from the date they were due for payment		
Considered good	11,126	8,804
Considered doubtful	6,029	4,377
	17,155	13,181
Less: Provision for doubtful receivables	(6,029)	(4,377)
	11,126	8,804
Other receivables		
Considered good	75,922	72,638
Considered doubtful	192	132
	76,114	72,770
Less: Provision for doubtful receivables	(192)	(132)
	75,922	72,638
	87,048	81,442

21. Cash and bank balances

	As at March 31,	
	2016	2015
Cash and cash equivalents		
Balances with banks		
- In current accounts	52,717	41,903
- Unclaimed dividend	53	25
- In deposit accounts	30,716	106,429
Cheques, drafts on hand	602	1,067
Cash on hand	~*	1
	84,088	149,425
Other Deposits with banks	35,990	7,250
Total	120,078	156,675
Deposit accounts with more than 3 months but less than 12 months maturity	62,490	99,510
Deposit accounts with more than 12 months maturity	-	-

Cash and cash equivalents include restricted cash balance of ₹ 53 (2015: ₹ 25) primarily on account of unclaimed dividends.

*Value is less than one million rupees

22. Short term loans and advances

(Unsecured, considered good unless otherwise stated)

	As at March 31,	
	2016	2015
Employee travel and other advances	3,572	3,264
Advance to suppliers	991	1,173
Balance with excise, customs and other authorities	1,573	1,475
Prepaid expenses and other deposits	10,110	9,252
Inter corporate and term deposits	33,400	31,250
Deferred contract costs	3,720	3,610
Others	1,629	2,537
Others, considered doubtful	714	865
	55,709	53,426
Less: Provision for doubtful loans and advances	(714)	(865)
	54,995	52,561

23. Other current assets

	As at March 31,	
	2016	2015
Secured and considered good:		
Finance lease receivables	1,824	3,190
	1,824	3,190
Unsecured and considered good:		
Derivative assets	7,761	7,474
Interest receivable	8,917	7,144
Unbilled revenue	37,100	33,387
	53,778	48,005
	55,602	51,195

Finance lease receivables are secured by the underlying assets given on lease (refer note 36).

24. Revenue from operations (gross)

	Year ended March 31,	
	2016	2015
Sale of products	26,468	27,492
Sale of services	420,378	384,608
	446,846	412,100

(A) Details of revenue from sale of products

	Year ended March 31,	
	2016	2015
Mini computers/micro-processor based systems including accessories, MS licenses	-	80
Networking, storage equipment, servers, software licenses	26,449	27,185
Others	19	227
	26,468	27,492
Less: Excise duty	-	(2)
	26,468	27,490

(B) Details of revenue from services rendered

	Year ended March 31,	
	2016	2015
Software services	390,049	356,576
IT enabled services	29,588	27,175
Others	741	857
	420,378	384,608

25. Other income

	Year ended March 31,	
	2016	2015
Income from current investments		
- Dividend on mutual fund units	66	224
- Profit on sale of investment, net	2,634	3,948
Interest income from banks and others	20,536	15,610
Other exchange differences, net	3,431	4,259
Miscellaneous income	1,048	949
	27,715	24,990

26. Cost of materials consumed

	Year ended March 31,	
	2016	2015
Opening stock	2	36
Add: Purchases	-	-
Less: Closing stock	-	(2)
	2	34

27. Changes in inventories of finished goods, work in progress and Stock-in-trade

	Year ended March 31,	
	2016	2015
Opening stock		
Work in progress	2	16
Traded goods	3,850	1,236
Finished products	8	65
	3,860	1,317
Less: Closing stock		
Work in progress	-	2
Traded goods	4,383	3,850
Finished products	8	8
	4,391	3,860
(Increase)	(531)	(2,543)

Details of purchase of traded goods

	Year ended March 31,	
	2016	2015
Networking equipment's, storage devices and servers	17,007	17,142
Operating systems and software licenses	7,383	8,808
Desktops, laptops, printers and other peripherals	968	577
Others	1,197	1,437
	26,555	27,964

28. Employee benefits expense

	Year ended March 31,	
	2016	2015
Salaries and wages	202,152	188,024
Contribution to provident and other funds	5,641	3,727
Share based compensation	1,601	1,296
Staff welfare expenses	4,403	4,216
	213,797	197,263

29. Finance costs

	Year ended March 31,	
	2016	2015
Interest	820	511
Exchange fluctuations on foreign currency borrowings, net (to the extent regarded as borrowing cost)	4,458	3,118
	5,278	3,629

30. Other expenses

	Year ended March 31,	
	2016	2015
Sub-contracting / technical fees / third party application	64,863	52,076
Travel	21,077	19,662
Provision for diminution in the value of non-current investments	1,793	26
Repairs to building	193	343
Repairs to machinery	10	12
Power and fuel	2,492	2,426
Rent	2,905	2,682
Communication	3,378	4,011
Advertisement and sales promotion	2,267	1,567
Legal and professional	3,261	2,965
Staff recruitment	845	1,119
Carriage and freight	51	88
Consumption of stores and spares	(12)	(28)
Insurance	687	547
Rates and taxes	858	728
Auditors' remuneration		
As auditor	40	44
For certification including tax audit	1	2
Reimbursement of expenses	3	3
Miscellaneous expenses	11,239	9,114
	115,951	97,387

31. Corporate Social Responsibility

- Gross amount required to be spent by the Company during the year ₹ 1,560.
- Amount spent during the year on:

(₹ In Million)

Sr. no	Particulars	In cash	Yet to be paid in cash	Total
(i)	Construction/acquisition of any asset	Nil	Nil	Nil
(ii)	On purpose other than (i) above	1,134	464	1,598

32. Capital commitments

The estimated amount of contracts remaining to be executed on Capital account and not provided for, net of advances is ₹ 10,109 (2015: ₹ 863).

33. Contingent Liabilities, to the extent not provided for

Contingent liabilities in respect of:

	As at March 31,	
	2016	2015
Disputed demands for excise duty, customs duty, sales tax and other matters	2,654	2,560
Performance and financial guarantees given by the banks on behalf of the company	21,074	18,084
Guarantees given by the Company on behalf of subsidiaries	10,014	8,715

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, 2007. 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.

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 years ended March 31, 2008 and 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.

For year ended March 31, 2012, the Company received the draft assessment order in March 2016 with a proposed demand of ₹ 4,241 (including interest of ₹ 1,376), arising primarily on account of section 10AA issues with respect to exclusion from Export Turnover. Company has filed an objection before 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.

34. Adoption of AS 30

The Company has applied the principles of AS 30, Financial Instruments: Recognition and measurement, as per announcement by the ICAI to the extent such principles of AS 30 does not conflict with existing accounting standards prescribed under Section 133 of the Companies Act,

2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of Companies Act, 2013 (to the extent notified and applicable) and other authoritative pronouncements.

The Company has derivative contracts designated as capital hedges amounting to Nil (March 31, 2015: USD 145 Million) and has also designated a dollar-denominated foreign currency borrowing amounting to USD 150 Million (March 31, 2015: USD 150 Million) as a hedging instrument to hedge net investment in non-integral foreign operations. As equity investments in non-Integral foreign subsidiaries / operations are stated at historical cost, in these standalone financial statements, the changes in fair value of derivative contracts and impact of restatement of foreign currency borrowing amounting to (loss) / gain of ₹ (523) for the year ended March 31, 2016 has been recorded in the statement of profit and loss. (2015: ₹ 390).

35. Derivatives

As at March 31, 2016 the Company has recognised gain of ₹ 2,369 million (March 31, 2015: ₹ 4,270 million) relating to derivative financial instruments (comprising foreign currency forward contract, option contracts and interest rate swap) that are designated as effective cash flow hedges in the shareholders' fund.

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

Particulars	(In Millions)	
	As at March 31,	
	2016	2015
Designated derivative instruments		
Sell		
\$	922	\$ 836
£	248	£ 198
AUD	139	AUD 83
€	278	€ 220
	SAR 19	SAR -
	AED 7	AED -
Interest rate swap	\$ 150	\$ 150
Non designated derivative Instruments		
Sell		
\$	1,298	\$ 1,449
AUD	35	AUD 53
£	55	£ 67
€	87	€ 60
JPY	490	JPY 490
SGD	3	SGD 13
ZAR	110	ZAR 69
CAD	11	CAD 30
CHF	10	CHF 10
	SAR 58	SAR -
	AED 7	AED -
Buy	\$ 822	\$ 790

As of the balance sheet date, the Company has net foreign currency exposures that are not hedged by a derivative instrument or otherwise amounting to ₹ 15,879 (2015: ₹ 18,398).

36. Finance lease receivables

The Company provides lease financing for products primarily through finance leases. The finance lease portfolio contains only the normal collection risk with no significant uncertainties with respect to future costs. These receivables are generally due in monthly or quarterly installments over periods ranging from 1 to 7 years.

The components of finance lease receivables are as follows:

	As at March 31,	
	2016	2015
Gross investment in lease		
Not later than one year	1,977	3,397
Later than one year and not later than five years	2,384	2,835
Later than five years	-	73
Unguaranteed residual values	62	62
	4,423	6,367
Unearned finance income	(335)	(545)
Net investment in finance receivables	4,088	5,822

Present value of minimum lease receivables are as follows:

	As at March 31,	
	2016	2015
Present value of minimum lease payments receivables	4,088	5,822
Not later than one year	1,824	3,149
Later than one year and not later than five years	2,206	2,558
Later than five years	-	57
Unguaranteed residual value	58	58

37. Assets taken on lease

Finance leases:

The following is a schedule of present value of future minimum lease payments under finance leases, together with the value of the minimum lease payments as at March 31, 2016

	As at March 31,	
	2016	2015
Present value of minimum lease payments		
Not later than one year	836	586
Later than one year and not later than five years	1,201	1,143
Total present value of minimum lease payments	2,037	1,729
Add: Amount representing interest	234	216
Total value of minimum lease payments	2,271	1,945

Operating leases:

The Company has taken on lease office, residential facilities and IT equipment's 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 ₹ 2,905 and ₹ 2,682 during the years ended March 31, 2016 and 2015, respectively.

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

	As at March 31,	
	2016	2015
Not later than one year	1,875	1,488
Later than one year and not later than five years	4,407	2,985
Later than five years	1,561	837
Total	7,843	5,310

38. Employee 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 the Life Insurance Corporation of India (LIC), HDFC Standard Life, TATA AIG and Birla Sun-life. 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.

Change in the benefit obligation	As at March 31,	
	2016	2015
Projected benefit obligation (PBO) at the beginning of the year	4,365	3,682
Current service cost	909	618
Interest on obligation	356	348
Benefits paid	(530)	(462)
Actuarial loss	980	179
Projected benefit obligation (PBO) at the end of the year	6,080	4,365
Change in plan assets	As at March 31,	
	2016	2015
Fair value of plan assets at the beginning of the year	4,327	3,345
Expected return on plan assets	365	274
Employer contributions	1,887	1,065
Benefits paid	(530)	(462)
Actuarial (loss)/ gain	(53)	105
Fair value of plan assets at the end of the year	5,996	4,327
Present value of unfunded obligation	(84)	(38)
Recognized liability	(84)	(38)

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. Expected contribution to the fund for the year ending March 31, 2017 is ₹ 1,150.

Net gratuity cost for the year ended March 31, 2016 and 2015 are as follows:

	Year ended March 31,	
	2016	2015
Current service cost	909	618
Interest on obligation	356	348
Expected return on plan assets	(365)	(274)
Actuarial loss	1,033	74
Net gratuity cost	1,933	766

The weighted average actuarial assumptions used to determine benefit obligations and net periodic gratuity cost are:

Assumptions	As at March 31,	
	2016	2015
Discount rate	7.75%	7.95%
Rate of increase in compensation levels	8%	8%
Rate of return on plan assets	7.75%	7.95%

Details for the present value of defined obligation, fair value of assets, surplus/ (deficit) of assets and experience adjustments of current year and preceding four years are as under:

	As at March 31,				
	2016	2015	2014	2013	2012
Experience adjustments:					
On plan liabilities	797	1	(22)	(50)	(140)
On plan assets	(53)	105	17	44	52
Present value of benefit obligation	6,080	4,365	3,682	3,070	2,819
Fair value of plan assets	5,996	4,327	3,345	3,026	2,815
Excess of (obligations over plan assets)/ plan assets over obligations	(84)	(38)	(337)	(44)	(4)

The Company assesses these assumptions with its projected long-term plans of growth and prevalent industry standards. The estimates of future salary increase, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors such as supply and demand factors in the employment market.

Provident fund (PF): 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:

Change in the benefit obligation	As at March 31,	
	2016	2015
Fair value of plan assets	36,019	28,445
Present value of defined benefit obligation	36,019	28,445
Net (shortfall)/excess	-	-

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

Assumptions	As at March 31,	
	2016	2015
Discount rate	7.75%	7.95%
Average remaining tenure of investment portfolio	6 Years	6 Years
Guaranteed rate of return	8.75%	8.75%

For the year ended March 31, 2016, the Company contributed ₹ 3,164 (2015: ₹ 2,490) towards provident fund.

39. Employee stock option

- i) 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 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 generally 7 years.

- ii) The stock compensation cost is computed under the intrinsic value method and amortised on a straight line basis over the total vesting period of five years. The intrinsic value on the date of grant approximates the fair value. For the year ended March 31, 2016, the Company has recorded stock compensation expense of ₹1,601 (2015: ₹ 1,296).

- iii) 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 number of shares in the table below is adjusted for any stock splits and bonus shares issues).

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	Authorised 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:

	Range of Exercise Prices	As at March 31,			
		2016		2015	
		Number	Weighted Average Exercise Price	Number	Weighted Average Exercise Price
Outstanding at the beginning of the period ⁽¹⁾	₹ 480 – 489	20,181	₹ 480.20	33,636	₹ 480.20
	₹ 2	6,332,219	₹ 2	8,007,354	₹ 2
	US\$ 0.03	2,576,644	US\$ 0.03	2,096,492	US\$ 0.03
Granted	₹ 480 – 489	—	₹ —	—	₹ —
	₹ 2	2,870,400	₹ 2	2,480,000	₹ 2
	US\$ 0.03	1,697,700	US\$ 0.03	1,689,500	US\$ 0.03
Exercised	₹ 480 – 489	—	₹ 480.20	(13,455)	₹ 480.20
	₹ 2	(1,329,376)	₹ 2	(1,968,609)	₹ 2
	US\$ 0.03	(340,876)	US\$ 0.03	(743,701)	US\$ 0.03
Forfeited and lapsed	₹ 480 – 489	—	₹ —	—	₹ —
	₹ 2	(618,917)	₹ 2	(2,186,526)	₹ 2
	US\$ 0.03	(186,038)	US\$ 0.03	(465,647)	US\$ 0.03
Outstanding at the end of the period	₹ 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
Exercisable at the end of the period	₹ 480 – 489	20,181	₹ 480.20	—	₹ 480.20
	₹ 2	1,204,405	₹ 2	1,389,772	₹ 2
	US\$ 0.03	256,753	US\$ 0.03	180,683	US\$ 0.03

⁽¹⁾ During the year March 2013, an adjustment of one employee stock option for every 8.25 employee stock option held has been made, for each eligible employee pursuant to the terms of the Demerger Scheme.

The following table summarizes information about outstanding stock options:

Range of Exercise price	2016			2015		
	Numbers	Weighted Average Remaining Life (Months)	Weighted Average Exercise Price	Numbers	Weighted Average Remaining Life (Months)	Weighted Average Exercise Price
₹ 480 – 489	20,181	-	₹ 480.20	20,181	24	₹ 480.20
₹ 2	7,254,326	23	₹ 2	6,332,219	25	₹ 2
US\$ 0.03	3,747,430	24	US\$ 0.03	2,576,644	31	US\$ 0.03

The weighted-average grant-date fair value of options granted during the year ended March 31, 2016 was ₹ 699.96 (2015: ₹ 658.12) for each option. The weighted average share price of options exercised during the year ended March 31, 2016 was ₹ 608.62 (2015: ₹ 603.58) for each option.

The movement in Restricted Stock Unit reserve is summarized below:

	Year ended March 31,	
	2016	2015
Opening balance	815	309
Less: Amount transferred to share premium	(612)	(909)
Add: Amortisation*	1,639	1,327
Add: Amortisation in respect of share based compensation to Wipro Enterprises (P) Limited	60	88
Closing balance	1,902	815

* Includes amortization expense relating to options granted to employees of the Company's subsidiaries, amounting to ₹ 38 (2015: ₹ 31). This expense has been debited to respective subsidiaries.

40. Provisions

Provision for warranty represent 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 from the balance sheet date. Other provisions primarily include provisions for tax related contingencies and litigations. The timing of cash outflows in respect of such provision cannot be reasonably determined. The activity in the provision balance is summarized below:

	Year ended March 31,			
	2016		2015	
	Provision for Warranty	Others – taxes	Provision for Warranty	Others - taxes
Provision at the beginning of the year	338	1,211	282	1,031
Additions during the year, net	272	83	278	187
Utilized/Reversed during the year	(260)	(420)	(222)	(7)
Provision at the end of the year	350	874	338	1,211
Non-current portion	14	-	5	-
Current portion	336	874	333	1,211

41. Earnings per share

The computation of equity shares used in calculating basic and diluted earnings per share is set out below:

	Year ended March 31,	
	2016	2015
Weighted average equity shares outstanding	2,471,389,224	2,470,776,266
Share held by controlled trust	(14,829,824)	(16,094,616)
Weighted average equity shares for computing basic EPS	2,456,559,400	2,454,681,650
Dilutive impact of employee stock options	4,665,529	7,109,442
Weighted average equity shares for computing diluted EPS	2,461,224,929	2,461,791,092
Net income considered for computing EPS (₹ in Million)	80,990	81,931
Earnings per equity share		
Basic	32.97	33.38
Diluted	32.91	33.28

42. As at March 31, 2016 ₹ 11 Million is outstanding to Micro and Small Enterprises (2015: ₹ 22 Million). This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

43. Details of Non-current investment**(i) Investments in unquoted equity instruments (fully paid up) of Subsidiaries [Trade]**

Name of the subsidiary	No. of shares		Currency	Face value	As at March 31,	
	2016	2015			2016	2015
Wipro Trademarks Holding Limited	93,250	93,250	₹	10	22	22
Wipro Travel Services Limited	66,171	66,171	₹	10	1	1
Wipro Holdings (Mauritius) Limited	105,468,318	105,468,318	USD	1	4,747	4,747
Wipro LLC	180,378	180,378	USD	2,500	23,135	23,135
Wipro Japan KK	650	650	JPY	Refer Note 1 below	10	10
	16	16	JPY	Refer Note 1 below	1,002	1,002
Wipro Shanghai Limited	Refer note 2 below				9	9
Wipro Cyprus Private Limited	163,611	163,611	EUR	1	18,903	18,903
Wipro Networks Pte Limited (formerly 3D Networks Pte Limited)	28,126,108	28,126,108	SGD	1	1,339	1,339
Wipro Chengdu Limited	Refer note 2 below				24	24
Wipro Airport IT Services Limited	3,700,000	3,700,000	₹	10	37	37
Wipro Overseas IT Services Pvt. Ltd.	50,000	-	₹	10	-*	-
Total					49,229	49,229

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 of investment is less than one million rupees.

(ii) Investments in unquoted preference shares (Fully paid up) of Subsidiary [Trade]

Name of the subsidiary	No. of shares		Currency	Face value	As at March 31,	
	2016	2015			2016	2015
Redeemable preference shares held in Wipro Cyprus Private Limited	45,000	35,000	EUR	1	5,055	3,478
Redeemable preference shares held in Wipro Mauritius	25,000,000	-	USD	1	1,604	-
9% cumulative redeemable preference shares held in Wipro Trademarks Holding Limited ^(a)	1,800	1,800	₹	10	-	-
Total					6,659	3,478

^(a) Value of investment is less than one million rupees.

(iii) Investments in equity instruments – Others (fully paid up)

Particulars	No. of shares		As at March 31,	
	2016	2015	2016	2015
Opera Solutions LLC	2,390,433	2,390,433	3,048	3,048
Mycity Technology Limited	44,935	44,935	45	45
Wep Peripherals Limited	306,000	306,000	6	6
Wep Solutions Limited	1,836,000	1,836,000	17	17
Drivestream India Private Limited	267,600	-	19	-
Altizon Systems Private Limited	16,018	-	98	-
Total			3,233	3,116
Total (i+ ii+ iii)			59,121	55,823

44. Details of current investments

(i) Investments in Indian money market mutual funds

Fund House	Number of Units as at 31st March		Balances as at 31st March	
	2016	2015	2016	2015
Birla Sunlife Mutual Fund	94,828,348	93,799,876	3,332	3,082
IDFC Mutual Fund	71,651,897	17,085,746	1,656	496
ICICI Prudential Mutual Fund	8,865,322	8,009,531	1,128	1,079
HDFC Mutual Fund	96,395,486	4,169,307	1,021	100
SBI Mutual Fund	420,549	227,498	1,000	500
Kotak Mutual Fund	365,854	220,013	900	600
Reliance Mutual Fund	216,708	367,877	800	710
L&T Mutual Fund	16,174,229	-	400	-
Religare Invesco Mutual Fund	15	678,676	-	1,317
Franklin Templeton Mutual Fund	-	49,338,857	-	915
LIC Mutual Fund	-	197,264	-	500
UTI Mutual Fund	-	319,064	-	500
AXIS Mutual Fund	-	255,429	-	400
Total			10,237	10,199

(ii) Investments in debentures – Others (Fully paid up)

Particulars	No. of shares/units		Currency	Face value	As at March 31,	
	2016	2015			2016	2015
Debentures in Citicorp Finance (India) Limited	7,510	7,510	₹	100,000	751	751

(iii) Investments in certificate of deposits/ commercial papers and bonds

Particulars	As at March 31,	
	2016	2015
National Highways Authority Of India	16,004	-
LIC Housing Finance Limited	13,212	5,041
Housing Development Finance Corporation Limited	10,102	-
Kotak Mahindra Prime Limited	9,527	3,894
Mahindra & Mahindra Financial Services Limited	6,509	2,751
Tata Capital Financial Services Limited	6,478	4,450
L & T Finance Limited	6,353	3,207
L & T Infrastructure Finance Company Limited	6,220	1,398
Sundaram Finance Limited	6,063	3,794
Aditya Birla Finance Limited	6,013	2,131
Bajaj Finance Limited	6,000	4,500
Indian Government Bonds	3,411	3,275
Indian Railway Finance Corporation Limited	3,402	-
HDB Financial Services Limited	2,880	-
Kotak Mahindra Investments Limited	2,401	954
II&Fs Financial Services Limited	1,691	2,161
IDFC Bank Limited	1,498	-
L&T Housing Finance Limited	1,200	200
Power Finance Corporation Limited	1,028	357
Allahabad Bank Cd	999	-
Andhra Bank Cd	999	-
Syndicate Bank Cd	999	-
Axis Bank Limited Cd	999	-
IDBI Bank Limited Cd	998	-
NABARD	401	-
Rural Electrification Corporation Limited	391	-
NTPC Limited	385	-
Tube Investments Of India Limited	151	151
HDFC Limited	-	996
Infrastructure Leasing And Financial Serv Limited	-	914
Mahindra Vehicle Manufacturers Limited	-	264
Exim Bank	-	250
Bharath Aluminium Co Limited	-	250
Total	116,314	40,938
Total (i+ ii+ iii)	127,302	51,888

45. Related party relationships and transactions

List of subsidiaries as at March 31, 2016 are provided in the table below.

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro LLC (formerly Wipro, Inc.)	Wipro Gallagher Solutions, Inc. Wipro Promax Analytics Solutions LLC [Formerly Promax Analytics Solutions Americas LLC] Infocrossing, Inc. Wipro Insurance Solutions LLC Wipro Data Centre and Cloud Services, Inc. (formerly Macaw Merger, Inc.) Wipro IT Services, Inc.	Opus Capital Markets Consultants LLC HPH Holdings Corp. ^(A)	USA USA USA USA USA USA USA USA 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	Wipro Holdings UK Limited	Wipro Information Technogoty Austria GmbH ^(A) (Formerly Wipro Holdings Austria GmbH) Wipro Digital Aps ^(A) 3D Networks (UK) Limited Wipro Europe Limited (formerly SAIC Europe Limited) ^(A) Wipro Promax Analytics Solutions (Europe) Limited (formerly Promax Analytics Solutions (Europe) Ltd)	Mauritius U.K. Austria Denmark U.K. U.K. UK

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro Cyprus Private Limited	Wipro Doha LLC[#] Wipro Technologies S.A DE C.V Wipro BPO Philippines LTD. Inc Wipro Holdings Hungary Korlátolt Felelősségű Társaság Wipro Technologies Argentina SA Wipro Information Technology Egypt SAE Wipro Arabia Limited* Wipro Poland Sp. Z.o.o Wipro IT Services Poland Sp. z o. o Wipro Technologies Australia Pty Ltd (formerly Promax Applications Group Pty Ltd) Wipro Corporate Technologies Ghana Limited Wipro Technologies South Africa (Proprietary) Limited Wipro Information Technology Netherlands BV.	Wipro Technologies Nigeria Limited Wipro Portugal S.A.^(A) Wipro Technologies Limited, Russia Wipro Technology Chile SPA Wipro Solutions Canada Limited Wipro Information Technology Kazakhstan LLP Wipro Technologies W.T. Sociedad Anonima Wipro Outsourcing Services (Ireland) Limited Wipro IT Services Ukraine LLC Wipro Technologies Norway AS Wipro Technologies VZ, C.A. Wipro Technologies Peru S.A.C Wipro Promax Holdings Pty Ltd (formerly Promax Holdings Pty Ltd) ^(A) Cellent Mittelstandsberatung GmbH Cellent AG Austria^(A)	Cyprus Qatar Mexico Philippines Hungary Argentina Egypt Saudi Arabia Poland Poland Australia Ghana South Africa Nigeria Netherland Portugal Russia Chile Canada Kazakhstan Costa Rica Ireland Ukraine Norway Venezuela Peru Romania Indonesia Australia Australia Thailand Bahrain Sultanate of Oman Iraq Germany Germany Austria

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro Networks Pte Limited (formerly 3D Networks Pte Limited)	Wipro (Dalian) Limited Wipro Technologies SDN BHD		Singapore China Malaysia
Wipro Chengdu Limited Wipro Airport IT Services Limited*			China India

In addition to the above, 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.

* 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 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.

^(A) Step Subsidiary details of Wipro Information Technogoty Austria GmbH, Wipro Europe Limited, Wipro Portugal S.A, Wipro Promax Holdings Pty Ltd, Wipro Digital Aps, Cellent AG Austria and HPH Holdings Corp. are as follows:

Subsidiaries	Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro Information Technogoty Austria GmbH (Formerly Wipro Holdings Austria GmbH)	Wipro Technologies Austria GmbH New Logic Technologies SARL			Austria Austria France
Wipro Europe Limited (formerly SAIC Europe Limited)	Wipro UK Limited			U.K. U.K.
Wipro Portugal S.A.	Wipro Retail UK Limited Wipro do Brasil Tecnologia Ltda Wipro Technologies GmbH Wipro Do Brasil Sistemetas De Informatica Ltd			Portugal U.K. Brazil Germany Brazil
Wipro Promax Holdings Pty Ltd (formerly Promax Holdings Pty Ltd)	Wipro Promax IP Pty Ltd (formerly PAG IP Pty Ltd)			Australia Australia

Subsidiaries	Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro Digital Aps	Designit A/S	Designit Denmark A/S Designit MunchenGmbH Designit Oslo A/S Designit Sweden AB Designit T.L.V Ltd. Designit Tokyo Ltd. Denextep Spain Digital, S.L	Designit Colombia S A S	Denmark Denmark Denmark Germany Norway Sweden Israel Japan Spain Colombia
Cellent AG Austria	Frontworx Informationstechnologie AG			Austria Austria
HPH Holdings Corp.	HealthPlan Holdings, Inc. HealthPlan Services Insurance Agency, Inc. HealthPlan Services, Inc. Harrington Health Services Inc.			USA USA USA USA USA

The list of controlled 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 other related parties	Nature
Azim Premji Foundation	Entity controlled by Director
Azim Premji Foundation for Development	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

Name of other related parties	Nature
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 ⁽⁵⁾
- Abidali Z. Neemuchwala	Chief Executive Officer and Executive Director ⁽²⁾
- Rishad Azim Premji	Chief Strategy Officer and Executive Director ⁽³⁾
- Jatin Pravinchandra Dalal	Chief Financial Officer ⁽⁴⁾

⁽¹⁾ Up to March 31, 2015

⁽²⁾ Effective February 1, 2016

⁽³⁾ Effective May 1, 2015

⁽⁴⁾ Effective April 1, 2015

⁽⁵⁾ Mr. T. K. Kurien, who was the Chief Executive Officer and Executive Director, was appointed as the Executive Vice Chairman of the Company, effective February 1, 2016.

The Company has the following related party transactions:

Transaction / Balances	Subsidiaries / Trusts		Entities controlled by Directors		Key Management Personnel [®]	
	2016	2015	2016	2015	2016	2015
Sales of services	28,416	22,117	186	115	-	-
Sale of products	-	2	-	-	-	-
Purchase of services	13,719	12,536	2	1	-	-
Assets purchased / capitalized	-	-	231	207	-	-
Dividend paid	178	133	20,599	17,166	1,147	958
Commission paid	909	607	-	-	-	-
Rent paid	38	38	22	63	6	4
Rent Income	-	-	36	55	-	-
Dividend payable	15 [§]	74 [§]	1,717	12,016	96	670
Remuneration paid	-	-	-	-	338	189
Interest Income	4	-	-	-	-	-
Corporate guarantee commission	166	83	-	-	-	-
Balances as at the year end						
Receivables	11,853*	10,770*	135	134	-	-
Payables	7,070	9,133	1,949	12,356	114	720

[§] Represents dividend payable to Wipro Equity Reward Trust.

[®] Including relative of key management personnel.

* Includes the following balances being in the nature of loans given to subsidiaries of the Company including interest accrued, where applicable and inter-corporate deposits with subsidiary.

Loan amounts outstanding from subsidiaries:

Name of the entity	Balance as at March 31,		Maximum amount due during the year	
	2016	2015	2016	2015
Wipro Cyprus Private Limited	1,607	1,848	1,848	1,864

The following are the significant related party transactions during the year ended March 31, 2016 and 2015:

	Year ended March 31,	
	2016	2015
Sale of services		
Wipro Technologies South Africa (Proprietary) Limited	4,084	4,282
Wipro LLC (formerly Wipro Inc.)	15,383	9,078
Wipro Networks PTE LTD (formerly 3D Networks Pte Limited)	2,673	2,533
Purchase of services		
Infocrossing Inc	3,229	4,203
Wipro do Brasil Tecnologia Ltda (formerly Enabler Brasil Ltd.)	1,532	1,025
Wipro Technologies Gmbh	1,507	1,582
Wipro LLC (formerly Wipro Inc.)	2,007	1,284
Asset purchased / capitalized		
Wipro Enterprises (P) Limited	231	207
Dividend paid		
Prazim Traders	5,435	4,529
Zash Traders	5,419	4,516
Azim Premji Trust	5,157	4,297
Hasham Traders	4,451	3,710
Commission paid		
Wipro Japan KK	468	210
Wipro Technologies Gmbh	440	397
Rent paid		
Wipro Holdings UK Limited	38	38
Wipro Enterprises (P) Limited	15	63
Rental Income		
Wipro Enterprises (P) Limited	35	55
Dividend payable		
Prazim Traders	453	3,170
Zash Traders	452	3,161
Azim Premji Trust	430	3,008
Hasham Traders	371	2,597
Remuneration paid to key management personnel		
Azim H. Premji	22	48
Suresh C. Senapaty	-	34
Jatin Pravinchandra Dalal	38	-
Abidali Z. Neemuchwala*	120	-
Rishad Azim Premji	22	16
T. K. Kurien	137	91
Corporate guarantee commission		
Infocrossing Inc	43	43
Wipro LLC (formerly Wipro Inc.)	38	20
Wipro Gulf LLC	35	17
Wipro Arabia Limited	15	14
Wipro Solutions Canada Ltd	38	9
Wipro IT Services Inc.	23	-

* Mr. Abidali Z. Neemuchwala, was appointed as the Chief Executive Officer and Executive Director, effective February 1, 2016. Compensation shared above is for the period from April 1, 2015 to March 31, 2016.

46. Income Tax

The provision for taxation includes tax liability in India on the Company's worldwide income. The tax has been computed on the worldwide income as reduced by the various deductions and exemptions provided by the Income tax Act in India (Act) and the tax credit in India for the tax liabilities payable in foreign countries

Most of the Company's operations are through units in Special Economic Zone and Software Technology Parks ('STPs'). Income from STPs is not eligible for deduction from April 01, 2011. Income from SEZ's are eligible for 100%

deduction for the first 5 years, 50% deduction for the next 5 years and 50% deduction for another 5 years subject to fulfilling certain conditions.

The Company was calculating its tax liability after considering the provisions of law relating to Minimum Alternate Tax (MAT) upto March 2015. As per the Act, any excess of MAT paid over the normal tax payable can be carried forward and set off against the future tax liabilities. Accordingly an amount of ₹ 1,490 is included under 'Long term loans and advances' in the balance sheet as at March 31, 2016 (March 31, 2015: ₹ 1,838)

- i) Tax expenses provision includes reversal of tax provision in respect of earlier periods no longer required amounting to ₹ 1,371 for the year ended March 31, 2016 (2015: ₹ 952).
- ii) The components of the deferred tax (net) are as follows:

Deferred tax assets (DTA)

Accrued expenses and liabilities
Allowances for doubtful debts

Deferred Tax Liabilities (DTL)

Amortisation of goodwill
Deferred revenue
Fixed assets

Net DTA/(DTL)

As at March 31,	
2016	2015
2,864	2,249
2,353	1,698
5,217	3,947
574	355
(16)	506
2,477	1,994
3,035	2,855
2,182	1,092

The Net DTA / (DTL) of ₹ 2,182 (2015: ₹ 1,092) has the following breakdown:

Deferred tax asset
Deferred tax liabilities

Net DTA/(DTL)

As at March 31,	
2016	2015
2,904	1,659
(722)	(567)
2,182	1,092

47. The Company publishes standalone financial statements along with the consolidated financial statements in the annual report. In accordance with Accounting Standard 17, Segment Reporting, the Company has disclosed the segment information in the consolidated financial statements.

48. Value of imports on CIF basis

(Does not include value of imported items locally purchased)

Raw materials, components and peripheral
Stores and spares
Capital goods

Year ended March 31,	
2016	2015
6,272	8,513
50	160
152	200
6,474	8,873

49. Foreign currency transactions

		Year ended March 31,	
		2016	2015
a) Expenditures			
Traveling and onsite allowance		118,916	113,201
Interest		172	264
Professional fees		16,820	17,746
Subcontracting charges		26,055	19,651
Foreign taxes		4,100	4,651
Others		42,118	38,795
		208,181	194,308
b) Earnings			
Income from sale of services and products		404,124	366,759
Agency commission		267	269
Others		471	637
		404,862	367,665

Dividend remitted in foreign currencies:**Final Dividend**

		Year ended March 31,	
		2016	2015
Net amount remitted (in ₹ Million)		0.18	0.13
Number of shares held by non-resident shareholders		25,656	25,656
Number of foreign shareholders		5	5
Financial year to which final dividend relates		2014-15	2013-14

Interim Dividend

		Year ended March 31,	
		2016	2015
Net amount remitted (in ₹ Million)		0.13	0.13
Number of shares held by non-resident shareholders		25,656	25,656
Number of foreign shareholders		5	5
Financial year to which interim dividend relates		2015-16	2014-15

As per our report of even date attached

For and on behalf of the Board of Directors

for BSR & Co. LLP

Chartered Accountants

Firm's Registration No.: 101248W/W-100022

Azim H PremjiChairman &
Managing Director**N Vaghul**

Director

M K Sharma

Director

Vijay Mathur

Partner

Membership No.: 046476

Bangalore

June 3, 2016

T K Kurien

Executive Vice Chairman

Jatin Pravinchandra Dalal

Chief Financial Officer

M Sanaulla Khan

Company Secretary

Independent Auditors' Report on Consolidated Financial Statements

To the Members of Wipro Limited

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Wipro Limited ("the Holding Company") and its subsidiaries (collectively referred to as "the Group"), comprising of the consolidated balance sheet as at March 31, 2016, the consolidated statement of profit and loss and the consolidated cash flow statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 ("the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act, 2013 (hereinafter referred to as "the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 of the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated 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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, as at March 31, 2016, and their consolidated profit and their consolidated cash flows for the year ended on that date.

Emphasis of matter

Without qualifying our opinion, we draw attention to note 30 to the consolidated financial statements which describes the principles of Accounting Standard (AS) 30, Financial Instruments: Recognition and Measurement, applied by the Group on certain foreign currency borrowings designated as a hedging instrument to hedge its net investment in non-integral foreign operations. These principles of AS 30, are yet to be notified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. Had the Group not applied the principles of AS 30, the profit after taxation for the year ended March 31, 2016 would have been lower by ₹ 856 million (2015: ₹ 390 million).

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 financial statements.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.

- (c) The consolidated balance sheet, the consolidated statement of profit and loss, and the consolidated cash flow statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2016 taken on record by the Board of Directors of the Holding Company and the report 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, 2016 from being appointed as a Director of that company 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 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 financial statements disclose the impact of pending litigations on the consolidated financial position of the Group. Refer Note 38 and 42 to the consolidated financial statements;
 - ii. Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivatives contracts. Refer Note 30 and 31 to the consolidated financial statements; and
 - 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.

for **BSR & Co. LLP**

Chartered Accountants

Firm registration No.: 101248W/ W-100022

Vijay Mathur

Partner

Membership No.: 046476

Bangalore

June 3, 2016

Annexure - A to the Independent Auditors' Report of even date on the Consolidated 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 financial statements of the Company as of and for the year ended March 31, 2016, 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.

Auditors' 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") issued by the ICAI 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 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 financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, 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, 2016, 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 BSR & Co. LLP

Chartered Accountants

Firm registration No.: 101248W/ W-100022

Vijay Mathur

Partner

Membership No.: 046476

Bangalore

June 3, 2016

CONSOLIDATED BALANCE SHEET

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

	Notes	As at March 31,	
		2016	2015
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	4,941	4,937
Reserves and surplus	4	441,945	365,983
		446,886	370,920
Share application money pending allotment ⁽¹⁾	5	-	
Minority interest		2,224	1,646
Non-current liabilities			
Long term borrowings	6	17,361	12,707
Deferred tax liabilities (net)	37(ii)	644	269
Other long term liabilities	7	3,195	679
Long term provisions	8	4,632	3,067
		25,832	16,722
Current liabilities			
Short term borrowings	9	102,650	64,441
Trade payables*	10	68,390	58,486
Other current liabilities	11	36,129	29,494
Short term provisions	12	25,319	42,059
		232,488	194,480
		707,430	583,768
TOTAL EQUITY AND LIABILITIES			
ASSETS			
Non-current assets			
Goodwill	14	100,870	58,047
Fixed assets			
Tangible assets	13	58,072	49,693
Intangible assets	14	1,121	631
Capital work-in-progress		3,806	3,951
Non-current investments	15	4,422	3,404
Deferred tax assets (net)	37(ii)	2,210	834
Long term loans and advances	16	34,766	31,376
Other non-current assets	17	3,241	3,642
		208,508	151,578
Current assets			
Current investments	18	127,330	51,917
Inventories	19	5,391	4,849
Trade receivables	20	102,390	91,548
Cash and bank balances	21	135,039	166,190
Short term loans and advances	22	61,786	57,190
Other current assets	23	66,986	60,496
		498,922	432,190
		707,430	583,768
TOTAL ASSETS			
Significant accounting policies			
	2		

⁽¹⁾ value is less than one million rupees

* Trade payables include amount due to micro and small enterprises ₹ 11 and ₹ 22 as of March 2016 and 2015 respectively.

The notes referred to above forms an integral part of the balance sheet

As per our report of even date attached

For and on behalf of the Board of Directors

for **BSR & Co. LLP**

Chartered Accountants

Firm's Registration No.: 101248W/W-100022

Azim H PremjiChairman & Managing
Director**N Vaghul**

Director

M K Sharma

Director

Vijay Mathur

Partner

Membership No.: 046476

Bangalore

June 3, 2016

T K Kurien

Executive Vice Chairman

Jatin Pravinchandra Dalal

Chief Financial Officer

M Sanaulla Khan

Company Secretary

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

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

	Notes	For the year ended March 31,	
		2016	2015
REVENUE			
Revenue from operations (gross)	24	512,478	469,512
Less : Excise duty		-	2
Revenue from operations (net)		512,478	469,510
Other income	25	28,487	24,497
Total Revenue		540,965	494,007
EXPENSES			
Cost of materials consumed		2	34
Purchases of stock-in-trade		30,549	34,373
Changes in inventories of finished goods, work in progress and stock-in-trade	26	(606)	(2,588)
Employee benefits expense	27	246,661	225,115
Finance costs	28	5,484	3,499
Depreciation, amortisation and impairment charge		13,585	11,749
Other expenses	29	130,043	109,584
Total Expenses		425,718	381,766
Profit before tax and minority interest		115,247	112,241
Tax expense			
Current tax		26,136	25,070
Deferred tax		(978)	31
Total tax expense		25,158	25,101
Profit after tax		90,089	87,140
Minority interest		(492)	(531)
Net Profit		89,597	86,609
Earnings per equity share	39		
(Equity shares of par value ₹ 2 each)			
Basic		36.47	35.28
Diluted		36.40	35.18
Significant accounting policies	2		

The notes referred to above forms an integral part of the statement of profit and loss

As per our report of even date attached

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

Vijay Mathur
Partner
Membership No.: 046476
Bangalore
June 3, 2016

For and on behalf of the Board of Directors

Azim H Premji
Chairman & Managing
Director

T K Kurien
Executive Vice Chairman

N Vaghul
Director

Jatin Pravinchandra Dalal
Chief Financial Officer

M K Sharma
Director

M Sanaulla Khan
Company Secretary

CONSOLIDATED CASH FLOW STATEMENT

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

		For the year ended March 31,	
		2016	2015
A. Cash flows from operating activities:			
Profit before tax		115,247	112,241
<i>Adjustments:</i>			
Depreciation, amortisation and impairment charge		13,585	11,749
Amortisation of stock compensation		1,639	1,327
Exchange difference, net		2,520	3,840
Interest on borrowings		1,261	774
Dividend / interest income		(20,641)	(15,915)
Profit on sale of investments		(2,635)	(4,123)
(Gain) / Loss on sale of fixed assets, net		(55)	6
Working capital changes:			
Trade receivables and unbilled revenue		(10,807)	(8,876)
Loans and advances and other assets		(215)	(3,627)
Inventories		(542)	(2,556)
Liabilities and provisions		7,279	7,830
Net cash generated from operations		106,636	102,670
Direct taxes paid, net		(26,935)	(24,266)
Net cash generated from operating activities		79,701	78,404
B. Cash flows from investing activities:			
Acquisition of fixed assets including capital advances		(14,278)	(12,847)
Proceeds from sale of fixed assets		791	1,434
Purchase of investments		(867,069)	(551,282)
Proceeds from sale / maturity of investments		793,279	561,582
Impact of net investment hedging activities, net		266	-
Investment in inter corporate and term deposit		(67,889)	(39,200)
Refund of inter corporate and term deposit		36,650	13,500
Payment for deferred consideration in respect of business acquisition		-	(243)
Payment for acquisitions of business, net of cash acquired		(39,373)	(11,331)
Dividend / interest received		18,859	12,430
Net cash used in investing activities		(138,764)	(25,957)
C. Cash flows from financing activities:			
Proceeds from exercise of employee stock options		4	5
Proceeds from sale of treasury shares		-	1,000
Interest paid on borrowings		(1,567)	(919)
Dividends paid including distribution tax		(35,494)	(29,490)
Repayment of loans and borrowings		(136,868)	(98,420)
Proceeds from loans and borrowings		172,549	119,527
Net cash used in financing activities		(1,376)	(8,297)
Net increase/(decrease) in cash and cash equivalents during the year		(60,439)	44,150
Cash and cash equivalents at the beginning of the year		158,940	114,201
Effect of exchange rate changes on cash and cash equivalent		548	589
Cash and cash equivalents at the end of the year (refer note 21)		99,049	158,940

The notes referred to above form an integral part of the consolidated financial statements

As per our report of even date attached

For and on behalf of the Board of Directors

for **BSR & Co. LLP**

Chartered Accountants

Firm's Registration No.: 101248W/W-100022

Azim H PremjiChairman & Managing
Director**N Vaghul**

Director

M K Sharma

Director

Vijay Mathur

Partner

Membership No.: 046476

Bangalore

June 3, 2016

T K Kurien

Executive Vice Chairman

Jatin Pravinchandra Dalal

Chief Financial Officer

M Sanaulla Khan

Company Secretary

NOTES TO THE FINANCIAL STATEMENTS

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

1. Company overview

Wipro Limited ("Wipro" or the "Parent Company"), together with its subsidiaries (collectively, "the Company" or the "Group") 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.

2. Significant accounting policies

i. Basis of preparation of the consolidated financial statements

The consolidated financial statements are prepared in accordance with Generally Accepted Accounting Principles in India (GAAP) under the historical cost convention on the accrual basis, except for certain financial instruments which are measured on a fair value basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, and the relevant provisions of the Companies Act, 2013 ("the 2013 Act")/Companies Act, 1956 ("the 1956 Act"), as applicable, Accounting Standards ('AS')/guidance notes issued by the Institute of Chartered Accountants of India (ICAI) and other generally accepted accounting principles in India.

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. Principles of consolidation

The consolidated financial statements have been prepared on the following basis:

- The consolidated financial statements include the financial statements of Wipro and all its subsidiaries, which are more than 50% owned or controlled. The financial statements of the parent company and its majority owned/controlled subsidiaries which are drawn up to the same reporting date have been combined on a line by line basis by adding together the

book values of all items of assets, liabilities, incomes and expenses after eliminating all intra-group balances/transactions and resulting unrealized gain/loss.

- The excess of the cost to the parent of its investments in a subsidiary over the parent's portion of equity at the date on which investment in the subsidiary is made, is recognised as 'Goodwill'. When the cost to the parent of its investment in a subsidiary is less than the parent's portion of equity of the subsidiary at the date on which investment in the subsidiary is made, the difference is treated as 'Capital Reserve' in the consolidated financial statements.
- Minority interest in the net assets of consolidated subsidiaries consists of:
 - a) the amount of equity attributable to the minorities at the dates on which investment in a subsidiary is made; and
 - b) the minorities share of movements in equity since the date, the parent subsidiary relationship came into existence.

Minority interest in share of net result for the year is identified and adjusted against the profit after tax. Excess of loss, if any, attributable to the minority over and above the minority interest in the equity of the subsidiaries is absorbed by the Company.

- The consolidated financial statements are prepared using uniform accounting policies for similar transactions and other events in similar circumstances.

iii. Use of estimates

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities and the disclosure of contingent liabilities as at the date of financial statements and reported amounts of income and expenses during the year. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates is recognised in the year in which the estimates are revised and in any future year affected.

iv. Fixed assets

Tangible assets are stated at historical cost less accumulated depreciation and impairment loss, if any. Costs include expenditure directly attributable to the acquisition of the asset. Borrowing costs directly

attributable to the construction or production of qualifying assets are capitalized as part of the cost.

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.

Intangible assets are stated at the consideration paid for acquisition less accumulated amortisation and impairment loss, if any.

Cost of fixed assets not ready for use before the balance sheet date is disclosed as capital work-in-progress. Advances paid towards the acquisition of fixed assets outstanding as of each balance sheet date is disclosed under long term loans and advances.

v. Investments

Non-current investments are stated at cost less other than temporary diminution in the value of such investments, if any. Current investments are valued at lower of cost and fair value determined by category of investment. The fair value is determined using quoted market price/market observable information adjusted for cost of disposal. On disposal of the investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

vi. Inventories

Inventories are valued at the lower of cost and net realizable value, including necessary provision for obsolescence. Cost is determined using the weighted average method. Cost of work-in-progress and finished goods include material cost and appropriate share of manufacturing overheads. Cost of inventories comprises all costs of purchase and other costs incurred in bringing the inventories to their present location and condition.

vii. Provisions and contingent liabilities

Provisions are recognised when the Company has a present obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provision for onerous contracts is recognized when the expected benefits to be derived from the contract are lower than the unavoidable cost of meeting the future obligations under the contract.

viii. Revenue recognition

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 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 included in other current assets represent cost and earnings in excess of billings as at the end of the reporting period. 'Unearned revenues' included in other current liabilities 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.

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.
- Contract expenses are recognised as expenses by reference to the stage of completion of contract activity at the end of the reporting period.

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) Other income:

Agency commission is accrued when shipment of consignment is dispatched by the principal.

Interest is recognized using the time-proportion method, based on rates implicit in the transaction.

Dividend income is recognized when the Company's right to receive dividend is established.

ix. Leases

a) Arrangements where the Company is the lessee

Leases of assets, where the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalized at the lower of the fair value of the leased assets at inception and the present value of 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. Lease rentals in respect of assets taken under operating leases are charged to profit and loss account 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 interest income and the estimated residual value of the leased equipment on consummation of such leases. Unearned interest 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 interest income as financing revenue over the lease term using the effective interest method.

x. Foreign currency transactions

Transaction:

The Company is exposed to currency fluctuations on foreign currency transactions. Foreign currency transactions are accounted at the exchange rates prevailing on the date of transaction.

Translation:

Monetary foreign currency assets and liabilities at period-end are translated at the exchange rate prevailing at the date of Balance Sheet. The difference arising from the translation is recognised in the statement of profit and loss, except for the exchange difference arising on monetary items that qualify as hedging instruments in a cash flow hedge or hedge of a net investment in a non-integral foreign operation. In such cases the exchange difference is initially recognised in hedging reserve or Foreign Currency

Translation Reserve (FCTR), respectively. Such exchange differences are subsequently recognised in the statement of profit and loss on occurrence of the underlying hedged transaction or on disposal of the investment, respectively. Further, 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. When a foreign operation 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.

Integral operations:

Monetary assets and liabilities are translated at the exchange rate prevailing at the date of the balance sheet. Non-monetary items are translated at the historical rate. The items in the statement of profit and loss are translated at the average exchange rate during the period. The differences arising out of the translation are recognised in the statement of profit and loss.

Non-integral operations:

Assets and liabilities are translated at the exchange rate prevailing at the date of the balance sheet. The items in the statement of profit and loss are translated at the average exchange rate during the period. The differences arising out of the translation are transferred to foreign currency translation reserve. On the disposal of a non-integral foreign operation, the cumulative FCTR which relates to that operation is recognized in the statement of profit and loss.

The amended AS 11 provides an irrevocable option to the Company to amortise exchange rate fluctuation on long term foreign currency monetary asset/liability over the life of the asset/liability or March 31, 2020, whichever is earlier. The amendment is applicable retroactively from the financial year beginning on or after December 7, 2006.

The Company did not elect to exercise the option.

xi. Financial instruments

Financial instruments are recognised when the Company becomes a party to the contractual provisions of the instrument.

Derivative instruments and Hedge accounting:

The Company is exposed to foreign currency fluctuations on foreign currency assets, liabilities, net investment in non-integral foreign operations and forecasted cash flows denominated in foreign currency. The Company limits the effects 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.

Premium or discount on foreign exchange forward contracts entered into hedge foreign currency risk of an existing asset/liability is recognised in the statement of profit and loss over the period of the contract. Exchange differences on such contracts are recognised in the statement of profit and loss of the reporting period in which the exchange rates change.

The Company has adopted the principles of Accounting Standard 30, Financial Instruments: Recognition and Measurement (AS 30) issued by the ICAI to the extent the adoption of AS 30 does not conflict with existing accounting standards prescribed by Companies (Accounts) Rules, 2014 and other authoritative pronouncements.

In accordance with the recognition and measurement principles set out in AS 30, changes in fair value of derivative financial instruments designated as cash flow hedges are recognised directly in Reserves and Surplus and reclassified into the statement of profit and loss upon the occurrence of the hedged transaction.

The Company designates derivative financial instruments as hedges of net investments 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 Reserves and Surplus 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.

Changes in fair value relating to the ineffective portion of the hedges and derivatives that do not qualify for hedge accounting are recognised in the statement of profit and loss.

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.

xii. Depreciation and amortisation

The Company has provided for depreciation using straight line method over the useful life of the assets as prescribed under part C of Schedule II of the Companies Act, 2013 except in the case of following assets which are depreciated based on useful lives estimated by the Management:

Class of asset	Estimated Useful Life
Building	28 – 40 years
Plant and machinery	5 – 21 years
Office equipment	3 – 10 years
Vehicles	4 – 5 years
Furniture and fixtures	3 – 10 years
Electrical installations (included under plant and machinery)	2 – 7 years
Computer equipment and software (included under plant and machinery)	2 – 7 years

For the class of assets, based on technical assessment, management believes that the useful lives as given above best represents the period over which assets are expected to be used.

Freehold land is not depreciated.

Assets under finance lease are amortised over their estimated useful life or the lease term, whichever is lower.

Payments for leasehold land are amortised over the period of lease.

The estimated useful lives of the amortizable intangible assets for the current and comparative periods are as follows:

Class of asset	Estimated Useful Life
Customer-contract intangibles	5-10 years
Technical know-how, patents, trademarks and others	3-10 years

xiii. Impairment of assets

Financial assets:

The Company assesses at each period end whether there is any objective evidence that a financial asset or group of financial assets is impaired. If any such indication exists, the Company estimates the amount of impairment loss. The amount of loss for receivables is measured as the difference between the assets carrying amount and undiscounted amount of future cash flows. Impairment loss, if any, is recognised in the statement of profit and loss. If at the balance sheet date there is any indication that a previously assessed impairment loss no longer exists, the recognised impairment loss is reversed, subject to maximum of initial carrying amount of the short-term receivable.

Other than financial assets:

The Company assesses at each period end whether there is any indication that a non-financial asset including goodwill may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs to is

less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost. In respect of goodwill, the impairment loss will be reversed only when it was caused by specific external events of an exceptional nature that is not expected to recur and their effects have been reversed by subsequent external events.

xiv. Employee benefits

Provident fund:

Employees receive benefits from a provident fund, a defined benefit plan. The employee and employer 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 generally liable for any shortfall in the fund assets based on the government specified minimum rate of return.

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. The Company recognizes actuarial gains and losses immediately in the statement of profit and loss.

Gratuity:

In accordance with the Payment of Gratuity Act, 1972 applicable to 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 Life Insurance Corporation of India (LIC), HDFC Standard

Life, TATA AIG life and Birla Sun-life. The Company's obligation in respect of the gratuity plan, which is a defined benefit plan, is provided for based on actuarial valuation carried out by an independent actuary using the projected unit credit method. The Company recognizes actuarial gains and losses immediately in the statement of profit and loss.

Superannuation:

Superannuation plan, a defined contribution scheme, is administered by the LIC and ICICI Prudential Life Insurance Company Limited. The Company makes annual contributions based on a specified percentage of each eligible employee's salary.

Termination benefits:

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

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 obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

xv. Employee stock options

The Company determines the compensation cost based on the intrinsic value method. The compensation cost is amortised on a straight line basis over the vesting period.

xvi. Taxes

Income tax:

The current charge for income taxes is calculated in accordance with the relevant tax regulations. Tax liability for domestic taxes was computed under Minimum Alternate Tax (MAT). MAT credit are being recognized if there is convincing evidence that the Company will pay normal tax after the tax holiday period and the resultant asset can be measured reliably. The excess tax paid under MAT provisions being over and above regular tax liability can be carried forward for a period of ten years from the year of recognition and is available for set off against future tax liabilities computed under regular tax provisions, to the extent of MAT liability.

Deferred tax:

Deferred tax assets and liabilities are recognised for the future tax consequences attributable to timing differences that result between the profit offered for income taxes and the profit as per the financial statements of each entity in the group.

Deferred taxes are recognised in respect of timing differences which originate during the tax holiday period but reverse after the tax holiday period. For this purpose, reversal of timing difference is determined using first in first out method.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognised in the period that includes the enactment/substantive enactment date.

Deferred tax assets on timing differences are recognised only if there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. However, deferred tax assets on the timing differences when unabsorbed depreciation and losses carried forward exist, are recognised only to the extent that there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Deferred tax assets are reassessed for the appropriateness of their respective carrying amounts at each balance sheet date.

The Company offsets, on a year on year basis, its current and non-current tax assets and liabilities, where it has a legally enforceable right and where it intends to settle such assets and liabilities on a net basis.

xvii. Earnings per share

Basic:

The number of equity shares used in computing basic earnings per share is the weighted average number of shares outstanding during the year excluding equity shares held by controlled trust.

Diluted:

The number of equity shares used in computing diluted earnings per share comprises the weighted average number of equity shares considered for deriving basic earnings per share, and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares.

Dilutive potential equity shares are deemed converted as of the proportionate during the period, unless issued at a later date. The number of equity shares and potentially dilutive equity shares are adjusted for any stock splits and bonus shares issued.

xviii. Cash flow statement

Cash flows are reported using the indirect method, whereby net profits before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the Company are segregated.

3. Share capital

	As at March 31,	
	2016	2015
Authorised Capital		
2,917,500,000 (2015: 2,917,500,000) equity shares [Par value of ₹ 2 per share]	5,835	5,835
25,000,000 (2015: 25,000,000) 10.25 % redeemable cumulative preference shares [Par value of ₹ 10 per share]	250	250
1,50,000 (2015 :1,50,000) 10% Optionally convertible cumulative preference shares [Par value of ₹ 100 per share]	15	15
	6,100	6,100
Issued, subscribed and fully paid-up capital		
2,470,713,290 (2015: 2,469,043,038) equity shares of ₹ 2 each	4,941	4,937
	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 share 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 share holders:

	Year ended March 31,	
	2016	2015
Interim dividend	₹ 5	₹ 5
Final dividend	₹ 1	₹ 7

In the event of liquidation of the Company, the equity share holders 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, 2016		As at March 31, 2015	
	No. of Shares	₹ million	No. of shares	₹ million
Opening number of equity shares/American Depository Receipts (ADRs) outstanding	2,469,043,038	4,937	2,466,317,273	4,932
Equity shares issued pursuant to Employee Stock Option Plan	1,670,252	4	2,725,765	5
Number of equity shares/ADRs outstanding	2,470,713,290	4,941	2,469,043,038	4,937
Less: Equity shares issued to controlled trust*	-	-	-	-
Closing number of equity shares/ADRs outstanding	2,470,713,290	4,941	2,469,043,038	4,937

* During the year ended March 31, 2015, Wipro Inc. trust sold 1,810,388 shares of Wipro Limited.

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

Sl. No.	Name of the Shareholder	As at March 31, 2016		As at March 31, 2015	
		No of shares	% held	No of shares	% held
1	Mr. Azim Hasham Premji Partner representing Hasham Traders	370,956,000	15.01	370,956,000	15.02
2	Mr. Azim Hasham Premji Partner representing Prazim Traders	452,906,791	18.33	452,906,791	18.34
3	Mr. Azim Hasham Premji Partner representing Zash Traders	451,619,790	18.28	451,619,790	18.29
4	Azim Premji Trust	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, 2016

	As at March 31,	
	2016	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*	-	-

* On April 20, 2016, the Board of Directors approved a buyback proposal for purchase by the Company of up to 40 million shares of ₹ 2 each (representing 1.62% of total equity capital) from the shareholders of the Company on a proportionate basis by way of a tender offer at a price of ₹ 625 per equity share for an aggregate amount not exceeding ₹ 25,000 million in accordance with the provisions of the Companies Act, 2013 and the SEBI (Buy Back of Securities) Regulations, 1998.

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 36.

4. Reserves and surplus

	As at March 31,	
	2016	2015
Capital reserve		
Balance brought forward from previous year	1,139	1,139
	1,139	1,139
Securities premium account		
Balance brought forward from previous year	14,100	12,733
Add: Exercise of stock options by employees	612	909
Add: Sale of treasury shares gain	-	458
	14,712	14,100
Foreign currency translation reserve [refer note 2(x)]		
Balance brought forward from previous year	10,782	8,797
Adjustment on account of amalgamation (refer note 44)	-	350
Movement during the year	4,386	1,635
	15,168	10,782
Capital redemption reserve		
Balance brought forward from previous year	14	14
	14	14
Restricted stock units reserve [refer note 36] *		
Employee stock options outstanding	815	3,628
Movement during the year	1,087	(2,813)
	1,902	815
General reserve		
Balance brought forward from previous year	145,641	147,151
Adjustment on account of amalgamation (refer note 44)	-	(9,735)
Amortisation in respect of share based compensation to Wipro Enterprise Private Limited	-	104
Amount transferred from surplus balance in the statement of profit and loss [Refer note (a) below]	-	8,121
	145,641	145,641
Special economic zone re-investment reserve⁽¹⁾		
Transferred from surplus	1,342	-
Less: Transferred to surplus on utilization	(1,342)	-
	-	-

	As at March 31,	
	2016	2015
Hedging reserve [refer note 30 and 2(xi)]		
Balance brought forward from previous year	4,268	567
Deferred cancellation (loss)/gain	(3)	101
Changes in fair value of effective portion of derivatives	1,079	6,469
Net (gain)/loss reclassified to statement of income on occurrence of hedged Transactions	(2,977)	(2,869)
Gain/(loss) on cash flow hedging derivatives, net	2,367	4,268
Surplus from statement of profit and loss		
Balance brought forward from previous year	189,224	146,187
Add: Profit for the year	89,597	86,609
Less: Transferred to Special economic zone re-investment reserve	1,342	-
Less: Appropriations		
- Interim dividend (refer note 3)	12,278	12,276
- Proposed dividend (refer note 3)	2,456	17,179
- Tax on dividend	3,085	5,924
- Amount transferred to general reserve	-	8,193
Add: Transferred from Special economic zone re-investment reserve on utilization	1,342	-
Closing balance	261,002	189,224
	441,945	365,983

* Restricted stock units reserve includes Deferred Employee Compensation, which represents future charge to the statement of profit and loss and employee stock options outstanding to be treated as securities premium at the time of allotment of shares.

⁽¹⁾ The Special Economic Zone Re-Investment Reserve has been created out of profit of eligible SEZ units in the term of provision of section 10AA(1)(ii) of the Income-tax Act, 1961. The reserve should be utilized by the Company for acquiring new plant and machinery in SEZ units in the terms of the section 10AA of the Income tax Act, 1961.

(a) Additions to General Reserve include:

	Year ended March 31,	
	2016	2015
Transfer from statement of profit and loss	-	8,193
Others	-	(72)
	-	8,121

5. Share application money pending allotment

Share application money pending allotment represents monies received against shares to be issued under the employee stock option plan formulated by the Company as at the year end. Securities premium on account of shares pending allotment amounts to ₹ 2 and ₹ 3 as at March 31, 2016 and 2015, respectively included in the 'Restricted stock units reserve'. The Company has sufficient authorized equity share capital to cover the share capital amount arising from allotment of shares pending allotment as at March 31, 2016 and 2015 and there are no interest accrued and due on amounts due for refund as at March 31, 2016 and 2015.

6. Long term borrowings

	As at March 31,	
	2016	2015
Secured:		
Obligation under finance lease ^(a)	5,831	3,218
	5,831	3,218
Unsecured:		
Term loan:		
External commercial borrowing ^(b)	9,938	9,375
Others ^(c)	1,592	114
	11,530	9,489
	17,361	12,707

- (a) Obligation under finance lease is secured by underlying fixed assets. The legal title to these items vests with lessors. These obligations are repayable in monthly installments up to year ending March 31, 2021. The interest rate for these obligations ranges from 0.21% to 10.61% (2015: 0.21% to 13.84%). (Refer note 34)
- (b) The Company entered into an arrangement with a consortium of banks to obtain External Commercial Borrowings (ECB) during the year ended March 31, 2014. Pursuant to this arrangement, the Company has availed ECB of 150 million dollar repayable in full in June 2018. The ECB carries an average interest rate of Libor+1.25% p.a. (2015: Libor + 1.25% p.a.). The ECB is an unsecured borrowing and the Company is subject to certain customary restrictions on additional borrowings and quantum of payments for acquisitions in a financial year.
- (c) The interest rate for these loans range from 0% to 15 % (2015: 0%).

As of March 31, 2016 and 2015, the Company has complied with all the covenants under the loan arrangements.

7. Other long term liabilities

	As at March 31,	
	2016	2015
Derivative liabilities	119	71
Deposits and other advances received	54	71
Others	3,022	537
	3,195	679

8. Long term provisions

	As at March 31,	
	2016	2015
Employee benefit obligations	4,618	3,062
Warranty provision [refer note 38]	14	5
	4,632	3,067

Employee benefit obligations include provision for gratuity, other retirement benefits and compensated absences.

9. Short term borrowings

	As at March 31,	
	2016	2015
Secured:		
Cash credit ^(a)	-	3,675
Loan repayable on demand from banks ^(b)	-	141
	-	3,816
Unsecured:		
Cash credit ^(c)	657	227
Loan repayable on demand from banks ^(d)	101,993	60,398
	102,650	60,625
	102,650	64,441

- (a) The interest rate for this loan (2015: 1.02%). Secured by inventories, trade receivable, certain property, plant and equipment.
- (b) The interest rate for this loan (2015: 6.75%). Secured by inventories, trade receivable, certain property, plant and equipment.
- (c) The interest rate for these loan is 1%-9% (2015: 0.40%).
- (d) Rate of interest for this PCFC loan ranges from 0.24% - 0.79% (Monthly Libor + Spread) and other than PCFC loan is 0.42%-1.54% (Monthly Libor + Spread) (2015: PCFC loan ranges from 0.27% - 0.63% and other than PCFC loan is 2.02% - 10.30%).

10. Trade payables

	As at March 31,	
	2016	2015
Trade payables	37,148	32,203
Accrued expenses	31,242	26,283
	68,390	58,486

11. Other current liabilities

	As at March 31,	
	2016	2015
Current maturities of long term borrowings ^(a)	2,079	104
Current maturities of obligation under finance lease ^(a)	3,133	1,660
Unearned revenue	18,076	16,551
Statutory liabilities	3,811	3,528
Derivative liabilities	5,084	3,922
Capital creditors	1,097	706
Advances from customers	2,380	2,200
Unclaimed dividends	53	25
Interest accrued but not due on borrowings	227	458
Payable to related party	189	340
	36,129	29,494

^(a) For rate of interest and other terms and conditions, refer to note 6.

12. Short term provisions

	As at March 31,	
	2016	2015
Employee benefit obligations [refer note 35] ^(a)	5,494	4,802
Provision for income tax	15,248	14,731
Proposed dividend	2,456	17,179
Tax on proposed dividend	503	3,456
Warranty provision [refer note 38]	388	306
Provisions – Others taxes [refer note 38]	874	1,211
Others	356	374
	25,319	42,059

^(a) Employee benefit obligations include other retirement benefits and compensated absences.

13. Tangible assets

	Land ^(a)	Buildings	Plant and machinery ^(e)	Furniture & fixtures	Office equipment	Vehicles	Total
Cost:							
As at April 1, 2014	5,684	23,917	72,508	8,302	4,137	981	115,529
Additions ^(c)	178	446	11,978	531	303	36	13,472
Additions due to acquisitions	-	89	871	97	23	1	1,081
Translation adjustment ^(b)	11	51	122	(85)	(36)	(21)	42
Disposal/adjustments ^(d)	-	(132)	(5,688)	(278)	(206)	(151)	(6,455)
As at March 31, 2015	5,873	24,371	79,791	8,567	4,221	846	123,669
As at April 1, 2015	5,873	24,371	79,791	8,567	4,221	846	123,669
Additions/adjustment ^(c)	205	1,799	15,424	1,329	464	62	19,283
Additions due to acquisitions	7	105	2,558	121	41	34	2,866
Translation adjustment ^(b)	45	209	1,780	53	26	(1)	2,112
Disposal/adjustments ^(d)	3	(590)	(1,890)	(349)	(342)	(351)	(3,519)
As at March 31, 2016	6,133	25,894	97,663	9,721	4,410	590	144,411
Accumulated depreciation/ impairment							
As at April 1, 2014	700	3,819	52,773	6,542	3,062	962	67,858
Charge for the year	135	751	9,164	1,019	410	12	11,491
Translation adjustment ^(b)	14	36	243	(52)	(18)	-	223
Disposal/adjustments ^(d)	-	(55)	(5,137)	(185)	(70)	(149)	(5,596)
As at March 31, 2015	849	4,551	57,043	7,324	3,384	825	73,976
As at April 1, 2015	849	4,551	57,043	7,324	3,384	825	73,976
Charge for the year	103	857	11,302	802	292	19	13,375
Translation adjustment ^(b)	16	73	1,113	52	29	-	1,283
Disposal/adjustments ^(d)	(1)	(184)	(1,226)	(349)	(198)	(337)	(2,295)
As at March 31, 2016	967	5,297	68,232	7,829	3,507	507	86,339
Net Block							
As at March 31, 2015	5,024	19,820	22,748	1,243	837	21	49,693
As at March 31, 2016	5,166	20,597	29,431	1,892	903	83	58,072

^{a)} Includes Gross block of ₹ 2,440 (2015 : ₹ 2,232) and Accumulated amortisation of ₹ 967 (2015 : ₹ 849) being leasehold land.

^{b)} Represents translation of tangible assets of non-integral operations into Indian Rupee.

^{c)} Interest capitalized during the year ended March 31, 2016, aggregated to ₹ 73 (2015: ₹ 105).

^{d)} Includes regrouping/reclassification within the block of assets.

^{e)} Includes net carrying value of computer equipment and software amounting to ₹ 18,408 as at March 31, 2016 (March 31, 2015 ₹ 12,595)

14. Goodwill and intangible assets

The movement in goodwill balance is given below:

	As at March 31,	
	2016	2015
Balance at the beginning of the period	58,047	58,416
Translation adjustment	3,227	1,027
Acquisition through business combinations, net	39,596	(1,397)
Balance at the end of the period	100,870	58,047

The movement in intangible assets balance is given below:

	Technical Know-how	Patents, trademarks and rights	Customer Contract	Total
Cost:				
As at April 1, 2014	730	371	-	1,101
Additions	-	-	509	509
Additions due to acquisitions	-	-	-	-
Translation adjustment ^(a)	(108)	13	(80)	(175)
Disposal/adjustments	(100)	-	-	(100)
As at March 31, 2015	522	384	429	1,335
As at April 1, 2015	522	384	429	1,335
Additions	-	196	-	196
Additions due to acquisitions	-	418	-	418
Translation adjustment ^(a)	58	6	30	94
Disposal/adjustments	-	-	-	-
As at March 31, 2016	580	1,004	459	2,043
Accumulated amortisation				
As at April 1, 2014	648	49	-	697
Charge for the year	19	153	32	204
Translation adjustment ^(a)	(107)	(3)	(4)	(114)
Disposal/adjustments	(83)	-	-	(83)
As at March 31, 2015	477	199	28	704
As at April 1, 2015	477	199	28	704
Charge for the year	10	95	43	148
Translation adjustment ^(a)	58	7	5	70
Disposal/adjustments	-	-	-	-
As at March 31, 2016	545	301	76	922
Net Block				
As at March 31, 2015	45	185	401	631
As at March 31, 2016	35	703	383	1,121

^{a)} Represents translation of intangible assets of non-integral operations into Indian Rupee.

15. Non-current investments

(Valued at cost, unless stated otherwise)

Unquoted	As at March 31,	
	2016	2015
Investment in equity instruments [Refer note 47].	4,422	3,404
	4,422	3,404

16. Long term loans and advances

(Unsecured, considered good unless otherwise stated)

	As at March 31,	
	2016	2015
Capital advances	2,397	1,511
Prepaid expenses	5,337	3,747
Security deposits	1,659	1,472
Other deposits	548	460
Deferred contract costs	3,807	4,445
Advance income tax, net of provision for tax	19,528	17,897
MAT credit entitlement	1,490	1,844
	34,766	31,376

17. Other non-current assets

	As at March 31,	
	2016	2015
Secured, considered good:		
Finance lease receivables *	2,964	2,899
Unsecured, considered good:		
Derivative assets	260	736
Interest receivable	17	7
	3,241	3,642

* Finance lease receivables are secured by the underlying assets given on lease. (Refer note 33)

18. Current investments

(Valued at cost or fair value, whichever is lower)

	As at March 31,	
	2016	2015
Quoted		
Investments in Indian money market mutual funds * [Refer note 48(i)]	10,237	10,199
Investment in debentures [Refer note 48(ii)]	751	751
	10,988	10,950
Unquoted		
Certificate of deposits/bonds [Refer note 48(iii)]	116,314	40,939
Others	28	28
	116,342	40,967
	127,330	51,917
Aggregate market value of quoted investments	11,395	11,024
Aggregate book value of quoted investments (current and non-current)	10,988	10,950
Aggregate book value of unquoted investments (current and non-current)	120,764	44,371

* include mutual funds amounting to ₹ 109 (2015: ₹ Nil) pledged as margin money deposit for entering into currency future contracts. The remaining maturity of such outstanding future contracts does not exceed 12 months from the reporting date.

19. Inventories

(At lower of cost and net realizable value)

	As at March 31,	
	2016	2015
Raw materials	-	3
Work in progress	-	2
Finished goods [including goods in transit - ₹ 2 (2015 : ₹ 8)]	8	24
Traded goods	4,512	3,888
Stores and spares	871	932
	5,391	4,849

20. Trade Receivables

	As at March 31,	
	2016	2015
Unsecured		
Over six months from the date they were due for payment		
Considered good	13,990	13,142
Considered doubtful	7,041	5,337
	21,031	18,479
Less: Provision for doubtful receivables	(7,041)	(5,337)
	13,990	13,142
Other receivables		
Considered good	88,400	78,406
Considered doubtful	264	173
	88,664	78,579
Less: Provision for doubtful receivables	(264)	(173)
	88,400	78,406
	102,390	91,548

21. Cash and bank balances

	As at March 31,	
	2016	2015
Cash and cash equivalents		
Balances with banks [refer note 49]		
- In current accounts	62,836	46,073
- Unclaimed dividend	53	25
- In deposit accounts	35,531	111,743
Cheques, drafts on hand	628	1,070
Cash in hand	1	29
	99,049	158,940
Other Deposits with banks	35,990	7,250
	135,039	166,190
Deposit accounts with more than 3 months but less than 12 months maturity	62,490	100,657
Deposit accounts with more than 12 months maturity	-	-

a) Cash and cash equivalents include restricted cash balance of ₹ 53 (2015: ₹ 25), primarily on account of unclaimed dividends.

22. Short term loans and advances

(Unsecured, considered good unless otherwise stated)

	As at March 31,	
	2016	2015
Employee travel and other advances	3,780	3,488
Advance to suppliers	1,097	1,533
Balance with excise and customs	1,814	1,786
Prepaid expenses	14,012	9,119
Other deposits	442	254
Security deposits	239	2,054
Inter corporate and term deposit	33,449	31,250
Deferred contract costs	3,720	3,610
Others	3,233	4,096
Considered doubtful	798	880
	62,584	58,070
Less: Provision for doubtful loans and advances	(798)	(880)
	61,786	57,190

23. Other current assets

	As at March 31,	
	2016	2015
Secured, considered good:		
Finance lease receivables *	2,034	3,461
	2,034	3,461
Unsecured, considered good:		
Derivative assets	7,761	7,474
Interest receivable	8,918	7,146
Unbilled revenue	48,273	42,338
Receivable from related party	-	77
	64,952	57,035
	66,986	60,496

*Finance lease receivables are secured by the underlying assets given on lease. (refer note 33)

24. Revenue from operations (gross)

	As at March 31,	
	2016	2015
Sale of Products	31,109	33,550
Sale of Services	481,369	435,962
	512,478	469,512

25. Other income

	Year ended March 31,	
	2016	2015
Income from current investments		
- Dividend on mutual fund units	66	224
- Profit/(loss) on sale of investment, net	2,646	3,948
Interest on bank and other deposits	20,575	15,691
Exchange rate fluctuations on foreign currency borrowings, net	137	(1)
Other exchange differences, net	3,894	3,611
Miscellaneous income	1,169	1,024
	28,487	24,497

26. Changes in inventories of finished goods, work in progress and Stock-in-trade

	Year ended March 31,	
	2016	2015
Opening stock		
Work in progress	2	16
Traded goods	3,888	1,245
Finished products	24	65
	3,914	1,326
Less: Closing stock		
Work in progress	-	2
Traded goods	4,512	3,888
Finished products	8	24
	4,520	3,914
(Increase)/Decrease	(606)	(2,588)

27. Employee benefits expense

	Year ended March 31,	
	2016	2015
Salaries and wages	232,831	214,266
Contribution to provident and other funds	7,062	4,798
Share based compensation	1,639	1,327
Staff welfare expenses	5,129	4,724
	246,661	225,115

28. Finance costs

	Year ended March 31,	
	2016	2015
Interest	1,261	774
Exchange fluctuations on foreign currency borrowings, net (to the extent regarded as borrowing cost)	4,223	2,725
	5,484	3,499

29. Other expenses

	Year ended March 31,	
	2016	2015
Sub-contracting/technical fees/third party application	67,769	52,303
Travel	23,507	21,684
Advertisement and sales promotion	2,338	1,625
Repairs to building	390	684
Repairs to machinery	36	913
Communication	5,295	5,640
Power and fuel	3,049	2,932
Legal and professional charges	4,214	3,682
Staff recruitment	996	917
Rent	5,184	4,727
Carriage and freight	52	88
Consumption of stores and spares	148	370
Insurance	1,322	1,230
Rates and taxes	1,212	1,015
Auditors' remuneration		
Audit fees	40	44
For certification including tax audit	1	2
Out of pocket expenses	3	3
Miscellaneous expenses	14,487	11,725
	130,043	109,584

30. Adoption of AS 30

The Company has applied the principles of AS 30, as per announcement by ICAI, to the extent such principles of AS 30 does not conflict with existing accounting standards as prescribed under Sec 133 of the act read with Rule 7 of the Companies (Accounts) Rules, 2014.

As permitted by AS 30, the Company has designated a USD-denominated foreign currency borrowing amounting to USD 150 million and a Euro-denominated foreign currency borrowing amounting to EUR 77 million as a hedging instrument to hedge its net investment in a non-integral foreign operation.

Accordingly, the translation gain/(loss) on the foreign currency borrowings and portion of the changes in fair value of interest rate swap which are determined to be effective hedge of net investment in non-integral operation and cash flow hedge of foreign currency borrowings aggregating to ₹ (901) for the year ended March 31, 2016 [2015: ₹ (524)] was recognized in translation reserve/ hedging reserve in shareholders' funds. The amount of gain/ (loss) of ₹ (856) for the year ended March 31, 2016 [2015: ₹ (390)] recognized in translation reserve would be transferred to profit and loss account upon sale or disposal of the non-integral foreign operation and the amount of gain/(loss) of ₹ (45) for year ended March 31, 2016 [2015: ₹ (134)] recognized in the hedging reserve would be transferred to the statement of profit and loss on the occurrence of the hedged transaction.

In accordance with AS 11, if the Company had continued to recognize translation (losses)/ gains on foreign currency borrowing in the statement of profit and loss:

- a. Foreign currency borrowing of USD 150 million and EUR 77 million would not have been eligible as a hedge instrument for hedge accounting and changes in the fair value of the foreign currency borrowing would have to be recognized in the statement of profit and loss. As a result profit after tax would have been lower by ₹ 856 for the year ended March 31, 2016 (2015: lower by ₹ 390).

31. Derivatives

As of March 31, 2016, the Company has recognised gains of ₹ 2,367 [2015: ₹ 4,268] relating to derivative financial instruments (comprising of foreign currency forward contract, option contracts, and interest rate swap) that are designated as effective cash flow hedges in the shareholders' funds.

In addition to the derivative instruments discussed above in Note 30, the Company has also designated certain foreign currency forward contracts to hedge its net investment in non-integral foreign operations. The Company has recognized gain of ₹ 40 for the year ended March 31, 2016 (2015: gain of ₹ 780) relating to the derivative financial

instruments in translation reserve in the reserves and surplus.

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

		<i>(In Millions)</i>	
		As at March 31,	
		2016	2015
<i>Designated cash flow hedging derivative instruments</i>			
Sell			
	\$	922	\$ 836
	£	248	£ 198
	AUD	139	AUD 83
	€	278	€ 220
	SAR	19	SAR -
	AED	7	AED -
Interest Rate Swap			
	\$	150	\$ 150
<i>Net investment hedges in foreign operations</i>			
Others			
	\$	-	\$ 145
<i>Non designated derivative instruments</i>			
Sell			
	\$	1,298	\$ 1,304
	£	55	£ 67
	€	87	€ 60
	JPY	490	JPY 490
	SGD	3	SGD 13
	ZAR	110	ZAR 69
	CAD	11	CAD 30
	AUD	35	AUD 53
	CHF	10	CHF 10
	SAR	58	SAR -
	AED	7	AED -
Buy			
	\$	822	\$ 790

As of the balance sheet date, the Company has net foreign currency exposures that are not hedged by a derivative instrument or otherwise amounting to ₹ 12,312 (2015: ₹ 18,303).

32. 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 the 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 such arrangements, 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 balance sheet.

33. Finance lease receivables

The Company provides lease financing for products primarily through finance leases. The finance lease portfolio contains only the normal collection risk with no important uncertainties with respect to future costs. These receivables are generally due in monthly or quarterly installments over periods ranging from 1 to 7 years.

The components of finance lease receivables are as follows:

	As at March 31,	
	2016	2015
Gross investment in lease		
Not later than one year	2,222	3,685
Later than one year and not later than five years	3,127	3,108
Later than five years	-	73
Unguaranteed residual values	62	63
	5,411	6,929
Unearned finance income	(413)	(569)
Net investment in finance receivables	4,998	6,360

Present value of minimum lease receivables are as follows:

	As at March 31,	
	2016	2015
Present value of minimum lease payments receivables	4,998	6,360
Not later than one year	2,034	3,419
Later than one year and not later than five years	2,906	2,826
Later than five years	-	57
Unguaranteed residual value	58	58

34. 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, 2016 and 2015.

	As at March 31,	
	2016	2015
Present value of minimum lease payments		
Not later than one year	3,133	1,660
Later than one year and not later than five years	5,831	3,218
Total present value of minimum lease payments	8,964	4,878
Add: Amount representing interest	578	345
Total value of minimum lease payments	9,542	5,223

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 ₹ 5,184 and ₹ 4,727 during the years ended March 31, 2016 and 2015 respectively.

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

	As at March 31,	
	2016	2015
Not later than one year	4,246	3,351
Later than one year and not later than five years	9,900	6,385
Later than five years	2,713	2,206
Total	16,859	11,942

35. Employee benefit plan

Gratuity: In accordance with applicable Indian laws, the Company provides for gratuity, a defined benefit retirement plan (Gratuity Plan) covering certain categories of employees. The Gratuity Plan provides a lump sum payment to vested employees, at retirement or termination of employment, an amount based on the respective employee's last drawn salary and the years of employment with the Company. The Company provides the gratuity benefit through annual contributions to a fund managed by the Life Insurance Corporation of India (LIC), HDFC Standard Life, Tata AIG Life and Birla Sun Life ('Insurer'). Under this plan, the settlement obligation remains with the Company, although the Insurer administers the plan and determines the contribution premium required to be paid by the Company.

Change in the benefit obligation	As at March 31,	
	2016	2015
Projected benefit obligation (PBO) at the beginning of the year	4,368	3,690
Current service cost	909	613
Interest cost	357	348
Benefits paid	(530)	(462)
Actuarial loss	980	179
Projected benefit obligation (PBO) at the end of the year	6,084	4,368

Change in plan assets	As at March 31,	
	2016	2015
Fair value of plan assets at the beginning of the year	4,329	3,360
Expected return on plan assets	365	261
Employer contributions	1,885	1,065
Benefits paid	(530)	(462)
Actuarial (loss)/gain	(53)	105
Fair value of plan assets at the end of the year	5,996	4,329
Recognized liability	(88)	(39)

The Company has invested the plan assets in the insurer managed funds. The expected rate of return on plan asset 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. Expected contribution to the fund during the year ending March 31, 2017 is ₹ 1,150. Net gratuity cost for the year ended March 31, 2016 and 2015 are as follows:

	Year ended March 31,	
	2016	2015
Current service cost	909	613
Interest on obligation	357	348
Expected return on plan assets	(365)	(261)
Actuarial loss	1,033	74
Net gratuity cost	1,934	774

Details for the present value of defined obligation, fair value of assets, surplus/(deficit) of assets and experience adjustments of current year and preceding four years are as under:

Experience Adjustments:

On Plan Liabilities

On Plan Assets

Present value of benefit obligation

Fair value of plan assets

Excess of (obligations over plan assets)/plan assets over obligations

As at March 31,					
	2016	2015	2014	2013	2012
	798	(1)	(22)	(58)	(147)
	(53)	105	17	44	52
	6,084	4,368	3,690	3,115	2,845
	5,996	4,329	3,360	3,096	2,866
	(88)	(39)	(330)	(19)	21

The Company assesses these assumptions with its projected long-term plans of growth and prevalent industry standards. The estimates of future salary increase, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors such as supply and demand factors in the employment market.

Provident fund (PF): 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:

Change in the benefit obligation	As at March 31,	
	2016	2015
Fair value of plan assets	36,019	28,455
Present value of defined benefit obligation	36,019	28,455
Net (shortfall)/excess	-	-

The principal assumptions used in determining the

The weighted average actuarial assumptions used to determine benefit obligations and net periodic gratuity cost are:

Assumptions	As at March 31,	
	2016	2015
Discount rate	7.75%	7.95%
Rate of increase in compensation levels	8%	8%
Rate of return on plan assets	7.75%	7.95%

present value obligation of interest guarantee under the deterministic approach are as follows:

Assumptions	As at March 31,	
	2016	2015
Discount rate	7.75%	7.95%
Average remaining tenure of investment portfolio	6 years	6 years
Guaranteed rate of return	8.75%	8.75%

For the year ended March 31, 2016, the Company contributed ₹ 4,052 (2015: ₹ 3,247) towards provident fund.

36. 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 amortised on a straight line basis over the total vesting period. The intrinsic

value on the date of grant approximates the fair value. For the year ended March 31, 2016, the Company has recorded stock compensation expense of ₹ 1,639 (2015: ₹ 1,327).

- iii) 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 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:

	Range of Exercise Prices	Year ended March 31,			
		2016		2015	
		Number	Weighted Average Exercise Price	Number	Weighted Average Exercise Price
Outstanding at the beginning of the period ⁽¹⁾	₹ 480 – 489 ₹ 2 US\$ 0.03	20,181 6,332,219 2,576,644	₹ 480.20 ₹ 2 US\$ 0.03	33,636 8,007,354 2,096,492	₹ 480.20 ₹ 2 US\$ 0.03
Granted	₹ 480 – 489 ₹ 2 US\$ 0.03	— 2,870,400 1,697,700	₹ — ₹ 2 US\$ 0.03	— 2,480,000 1,689,500	₹ — ₹ 2 US\$ 0.03
Exercised	₹ 480 – 489 ₹ 2 US\$ 0.03	— (1,329,376) (340,876)	₹ — ₹ 2 US\$ 0.03	(13,455) (1,968,609) (743,701)	₹ — ₹ 2 US\$ 0.03
Forfeited and lapsed	₹ 480 – 489 ₹ 2 US\$ 0.03	— (618,917) (186,038)	₹ — ₹ 2 US\$ 0.03	— (2,186,526) (465,647)	₹ — ₹ 2 US\$ 0.03
Outstanding at the end of the period	₹ 480 – 489 ₹ 2 US\$ 0.03	20,181 7,254,326 3,747,430	₹ 480.20 ₹ 2 US\$ 0.03	20,181 6,332,219 2,576,644	₹ 480.20 ₹ 2 US\$ 0.03
Exercisable at the end of the period	₹ 480 – 489 ₹ 2 US\$ 0.03	20,181 1,204,405 256,753	₹ 480.20 ₹ 2 US\$ 0.03	- 1,389,772 1,80,683	₹ 480.20 ₹ 2 US\$ 0.03

⁽¹⁾ During the year March 2013, an adjustment of one employee stock option for every 8.25 employee stock option held has been made, for each eligible employee pursuant to the terms of the Demerger Scheme.

The following table summarizes information about outstanding stock options:

Range of Exercise price	2016			2015		
	Numbers	Weighted Average Remaining Life (Months)	Weighted Average Exercise Price	Numbers	Weighted Average Remaining Life (Months)	Weighted Average Exercise Price
₹ 480 – 489	20,181	—	₹ 480.20	20,181	24	₹ 480.20
₹ 2	7,254,326	23	₹ 2	6,332,219	25	₹ 2
US\$ 0.03	3,747,430	24	US\$ 0.03	2,576,644	31	US\$ 0.03

The weighted-average grant-date fair value of options granted during the year ended March 31, 2016 was ₹ 699.96 (2015: ₹ 658.12) for each option. The weighted average share price of options exercised during the year ended March 31, 2016 was ₹ 608.62 (2015: ₹ 603.58) for each option.

The movement in Restricted Stock Unit reserve is summarized below:

	Year ended March 31,	
	2016	2015
Opening balance	815	309
Less: Amount transferred to share premium	(612)	(909)
Add: Amortisation	1,639	1,327
Add: Amortisation in respect of share based compensation to Wipro Enterprises (P) Limited	60	88
Closing balance	1,902	815

37. Income tax

The provision for taxation includes tax liability in India on the Company's worldwide income. The tax has been computed on the worldwide income as reduced by the various deductions and exemptions provided by the Income tax act in India (Act) and the tax credit in India for the tax liabilities payable in foreign countries.

Most of the Company's operations are through units in Software Technology Parks ('STPs') and Special Economic Zones (SEZ's). Income from STPs is not eligible for deduction from 1st April, 2011. Income from SEZ's are eligible for 100% deduction for the first 5 years, 50% deduction for the next 5 years and 50% deduction for another 5 years subject to fulfilling certain conditions.

The Company was calculating its tax liability after considering the provisions of law relating to Minimum Alternate Tax (MAT). As per the Act, any excess of MAT paid over the normal tax payable can be carried forward and set off against the future tax liabilities. Accordingly an amount of ₹1,490 (2015: ₹ 1,844) is included under 'Long term loans and advances' in the balance sheet as of March 31, 2016.

- i) Tax expenses are net of reversal of provisions recorded in earlier periods, which are no longer required, amounting to ₹ 1,337 for the year ended March 31, 2016 (2015: ₹ 891) and MAT credit of ₹ NIL for the year ended March 31, 2016 (2015: ₹ 2)."

- ii) The components of the deferred tax assets (net) are as follows:

	As at March 31,	
	2016	2015
Deferred tax assets (DTA)		
Accrued expenses and liabilities	3,091	2,360
Allowances for doubtful trade receivables	2,390	1,706
Carry forward business losses	2,601	1,601
Income received in advance	-	117
	8,082	5,784
Deferred tax liabilities (DTL)		
Fixed assets	(4,874)	(3,791)
Amortizable goodwill	(1,398)	(671)
Unbilled revenue	(24)	(552)
Others	(220)	(205)
	(6,516)	(5,219)
Net DTA/(DTL)	1,566	565

The Net DTA/(DTL) of ₹ 1,566 (2015: ₹ 565) has the following breakdown:

	As at March 31,	
	2016	2015
Deferred tax asset	2,210	834
Deferred tax liabilities	(644)	(269)
Net DTA/(DTL)	1,566	565

38. Provisions

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 from the date of balance sheet. Other provisions primarily include provisions for tax related contingencies and litigations. The timing of cash outflows in respect of such provision cannot be reasonably determined. The activity in provision balance is summarized below:

	Year ended March 31,			
	2016		2015	
	Provision for Warranty	Others – taxes	Provision for Warranty	Others – taxes
Provision at the beginning of the year	311	1,211	346	1031
Additions during the year, net	451	83	350	187
Utilized/reversed during the year	(360)	(420)	(385)	(7)
Provision at the end of the year	402	874	311	1,211
Non-current portion	14	-	5	-
Current portion	388	874	306	1,211

39. Earnings per share

The computation of equity shares used in calculating basic and diluted earnings per share is set out below:

	Year ended March 31,	
	2016	2015
Weighted average equity shares outstanding	2,471,389,224	2,470,776,266
Share held by controlled trusts	(14,829,824)	(16,094,616)
Weighted average equity shares for computing basic EPS	2,456,559,400	2,454,681,650
Dilutive impact of employee stock options	4,665,529	7,109,442
Weighted average equity shares for computing diluted EPS	2,461,224,929	2,461,791,092
Net income considered for computing EPS (₹ in Million)	89,597	86,609
Earnings per equity share		
Basic	36.47	35.28
Diluted	36.40	35.18

40. Related party relationships and transactions

The List of subsidiaries as of March 31, 2016 is provided in the table below:

Subsidiaries	Subsidiaries	Country of Incorporation
Wipro LLC (formerly Wipro, Inc.)	Wipro Gallagher Solutions, Inc.	USA
		USA
	Opus Capital Markets Consultants LLC	USA
	Wipro Promax Analytics Solutions LLC [Formerly Promax Analytics Solutions Americas LLC]	USA
	Infocrossing, Inc.	USA
	Wipro Insurance Solutions LLC	USA
	Wipro Data Centre and Cloud Services, Inc. (formerly Macaw Merger, Inc.)	USA
	Wipro IT Services, Inc.	USA
	HPH Holdings Corp. ^(A)	USA

Subsidiaries	Subsidiaries		Country of Incorporation
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	Wipro Holdings UK Limited	Wipro Information Technogoty Austria GmbH ^(A) (Formerly Wipro Holdings Austria GmbH) Wipro Digital Aps ^(A) 3D Networks (UK) Limited Wipro Europe Limited (formerly SAIC Europe Limited) ^(A) Wipro Promax Analytics Solutions (Europe) Limited (formerly Promax Analytics Solutions (Europe) Ltd)	Mauritius U.K. Austria Denmark U.K. U.K. UK
Wipro Cyprus Private Limited	Wipro Doha LLC# Wipro Technologies S.A DE C.V Wipro BPO Philippines LTD. Inc Wipro Holdings Hungary Korlátolt Felelősségű Társaság Wipro Technologies Argentina SA Wipro Information Technology Egypt SAE Wipro Arabia Limited* Wipro Poland Sp. Z.o.o Wipro IT Services Poland Sp. z o. o Wipro Technologies Australia Pty Ltd (formerly Promax Applications Group Pty Ltd) Wipro Corporate Technologies Ghana Limited Wipro Technologies South Africa (Proprietary) Limited Wipro Information Technology Netherlands BV.	Wipro Technologies Nigeria Limited Wipro Portugal S.A. ^(A) Wipro Technologies Limited, Russia Wipro Technology Chile SPA Wipro Solutions Canada Limited Wipro Information Technology Kazakhstan LLP	Cyprus Qatar Mexico Philippines Hungary Argentina Egypt Saudi Arabia Poland Poland Australia Ghana South Africa Nigeria Netherland Portugal Russia Chile Canada Kazakhstan

Subsidiaries	Subsidiaries	Country of Incorporation
	Wipro Technologies W.T. Sociedad Anonima Wipro Outsourcing Services (Ireland) Limited Wipro IT Services Ukraine LLC Wipro Technologies Norway AS Wipro Technologies VZ, C.A. Wipro Technologies Peru S.A.C Wipro Technologies SRL PT WT Indonesia Wipro Australia Pty Limited Wipro (Thailand) Co Limited Wipro Bahrain Limited WLL Wipro Gulf LLC Rainbow Software LLC Cellent AG Wipro Promax Holdings Pty Ltd (formerly Promax Holdings Pty Ltd) ^(A) Cellent Mittelstandsberatung GmbH Cellent AG Austria ^(A)	Costa Rica Ireland Ukraine Norway Venezuela Peru Romania Indonesia Australia Australia Thailand Bahrain Sultanate of Oman Iraq Germany Germany Austria
Wipro Networks Pte Limited (formerly 3D Networks Pte Limited)	Wipro (Dalian) Limited Wipro Technologies SDN BHD	Singapore China Malaysia
Wipro Chengdu Limited		China
Wipro Airport IT Services 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 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 Technogoty Austria GmbH, Wipro Europe Limited, Wipro Portugal S.A, Wipro Promax Holdings Pty Ltd, Wipro Digital Aps, Cellent AG Austria and HPH Holdings Corp. are as follows:

Subsidiaries	Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro Information Technogoty Austria GmbH (Formerly Wipro Holdings Austria GmbH)	Wipro Technologies Austria GmbH New Logic Technologies SARL			Austria Austria France
Wipro Europe Limited (formerly SAIC Europe Limited)	Wipro UK Limited			U.K. U.K.
Wipro Portugal S.A.	Wipro Retail UK Limited Wipro do Brasil Technologia Ltda Wipro Technologies GmbH Wipro Do Brasil Sistemetas De Informatica Ltd			Portugal U.K. Brazil Germany Brazil
Wipro Promax Holdings Pty Ltd (formerly Promax Holdings Pty Ltd)	Wipro Promax IP Pty Ltd (formerly PAG IP Pty Ltd)			Australia Australia
Wipro Digital Aps	Designit A/S	Designit Denmark A/S Designit Munchen GmbH Designit Oslo A/S Designit Sweden AB Designit T.L.V Ltd. Designit Tokyo Ltd. Denextep Spain Digital, S.L	Designit Colombia S A S	Denmark Denmark Denmark Germany Norway Sweden Israel Japan Spain Colombia
Cellent AG Austria	Frontworx Informations technologie AG			Austria Austria
HPH Holdings Corp.	HealthPlan Holdings, Inc. HealthPlan Services Insurance Agency, Inc. HealthPlan Services, Inc. Harrington Health Services Inc.			USA USA USA USA USA

The list of controlled trusts is:

Name of entity	Nature	Country of Incorporation
Wipro Equity Reward Trust	Trust	India
Wipro Inc Benefit Trust	Trust	India

The other related parties are:

he 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
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 ⁽⁵⁾
- Abidali Z. Neemuchwala	Chief Executive Officer and Executive Director ⁽²⁾
- Rishad Azim Premji	Chief Strategy Officer and Executive Director ⁽³⁾
- Jatin Pravinchandra Dalal	Chief Financial Officer ⁽⁴⁾

⁽¹⁾ Up to March 31, 2015

⁽²⁾ Effective February 1, 2016

⁽³⁾ Effective May 1, 2015

⁽⁴⁾ Effective April 1, 2015

⁽⁵⁾ Mr. T. K. Kurien, who was the Chief Executive Officer and Executive Director, was appointed as the Executive Vice Chairman of the Company, effective February 1, 2016.

Relative of key management personnel

The Company has the following related party transactions:

Transaction/Balances	Entities controlled by Directors		Key Management Personnel[®]	
	2016	2015	2016	2015
Sales of services	240	154	-	-
Purchase of services	2	1	-	-
Assets purchased/capitalized	231	207	-	-
Dividend paid	20,599	17,166	1,147	958
Rent paid	22	63	6	4
Rent Income	36	55	-	-
Dividend payable	1,717	12,016	96	670
Remuneration paid	-	-	338	189
Receivables	137	193	-	-
Payables	1,942	12,356	114	720

[®] Including relatives of key management personnel.

The following are the significant related party transactions during the year ended March 31, 2016 and 2015:

	Year ended March 31,	
	2016	2015
Sale of services		
Wipro Enterprises (P) Limited	184	111
Purchase of services		
Azim Premji Foundation	2	1
Asset purchased/capitalized		
Wipro Enterprises (P) Limited	231	207
Dividend paid		
Hasham Traders	4,451	3,710
Prazim Traders	5,435	4,529
Zash Traders	5,419	4,516
Azim Premji Trust	5,157	4,297
Rent Paid		
Wipro Enterprises (P) Limited	15	63
Yasmeen Premji	6	4
Rental Income		
Wipro Enterprises (P) Limited	36	55
Dividend payable		
Hasham Traders	371	2,597
Prazim Traders	453	3,170
Zash Traders	452	3,161
Azim Premji Trust	430	3,008
Remuneration paid to key management personnel		
Azim H Premji	22	48
Suresh Senapaty	-	34
T K Kurien	137	91
Abidali Z. Neemuchwala*	120	-
Rishad Azim Premji	22	16
Jatin Pravinchandra Dalal	38	-

* Mr. Abidali Z. Neemuchwala, was appointed as the Chief Executive Officer and Executive Director, effective February 1, 2016. Compensation shared above is for the period from April 1, 2015 to March 31, 2016.

41. Capital commitments

The estimated amount of contracts remaining to be executed on Capital account and not provided for, net of advances is ₹ 10,734 (2015: ₹ 1,262).

42. Contingent liabilities

	As at March 31,	
	2016	2015
Disputed demands for excise duty, custom duty, sales tax and other matters	2,654	2,560
Performance and financial guarantee given by the banks on behalf of the Company	25,218	21,235

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, 2007. 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.

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 years ended March 31, 2008 and 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.

For year ended March 31, 2012, the Company received the draft assessment order in March 2016 with a proposed demand of ₹ 4,241 (including interest of ₹ 1,376), arising primarily on account of section 10AA issues with respect to exclusion from Export Turnover. Company has filed an objection before 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.

43. Acquisitions

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 will strengthen 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 ₹ 6,057 (EUR 86.1 million) which includes a deferred earn-out component of ₹ 1,666 (EUR 23.7 million), which is linked to achievement of revenues and earnings over a period of 3 years ending June 30, 2018. This has been disclosed as a part of other liabilities.

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 is expected to provide 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 ₹ 5,800 (EUR 80.4 million).

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 ₹ 30,685 (USD 448.5 million) which includes a deferred earn-out component of ₹ 730 (USD 10.7 million), which is linked to achievement of revenues and earnings over a period of 3 years ending March 31, 2019. This has been disclosed as a part of other liabilities.

44. Amalgamation of companies

During the previous year, Wipro IT Services Canada Limited has been amalgamated with Wipro Solutions Canada Limited in terms of the articles of amalgamation ("scheme") dated October 3, 2014. The scheme has been accounted for under the 'pooling of interest method' as prescribed under AS 14. The difference between the amounts recorded as investments and the amount of share capital have been adjusted in the reserves in the consolidated financial statements of the Company.

45. Segment reporting

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 as follows: Banking, Financial Services and Insurance (BFSI), Healthcare and Life Sciences (HLS), Retail, Consumer, Transport and Government (RCTG), Energy, Natural Resources and Utilities (ENU), Manufacturing (MFG), Global Media and Telecom (GMT). It also includes Others which comprises dividend income and gains or losses (net) relating to strategic investments, which are presented within "Finance and other income" in the statement of Income. Key service offering to customers includes software application development and maintenance, research and development services for hardware and software design, business application services, analytics, digital, consulting, infrastructure outsourcing services and business process services.

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. During FY 2013-14, the Company ceased the manufacturing of 'Wipro branded desktops, laptops and servers'. Revenue relating to the above items is reported as revenue from the sale of IT Products.

Assets and liabilities used in the Company's business are not identified to any of the reportable 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 year ended March 31, 2016 is given below:

	IT Services								IT Products	Others	Entity total
	BFSI	HLS	RCTG	ENU	MFG	GMT	Others	Total			
Revenue	128,147	58,358	74,372	70,866	90,877	64,696	-	487,316	29,760	(704)	516,372
Operating income of segment	28,167	12,186	13,898	14,382	17,752	12,317	-	98,702	(868)	(363)	97,471
Unallocated								(152)	-	-	(152)
Operating income total								98,550	(868)	(363)	97,319
Interest and other income											17,928
Profit before tax											115,247
Income tax expense											(25,158)
Profit after tax											90,089
Minority interest											(492)
Net profit											89,597

Information on reportable segments for year ended March 31, 2015 is given below:

	IT Services							IT Products*	Others	Entity total*
	BFSI	HLS	RCTG	ENU	MFG	GMT	Total			
Revenue	115,505	49,884	62,209	71,229	80,303	61,050	440,180	33,975	(1,034)	473,121
Operating income of segment	26,916	10,565	13,190	17,561	17,127	13,574	98,933	339	(1,109)	98,163
Unallocated							(2,462)	-	-	(2,462)
Operating income total							96,471	339	(1,109)	95,701
Interest and other income										16,540
Profit before tax										112,241
Income tax expense										(25,101)
Profit after tax										87,140
Minority interest										(531)
Net profit										86,609

The Company has four geographic segments: India, Americas, Europe and Rest of the World. Significant portion of the segment assets are in India. Revenue from geographical segments based on domicile of the customers is outlined below:

	Year ended March 31,	
	2016	2015
India	51,436	45,753
Americas	258,615	227,328
Europe	126,417	124,523
Rest of the world	79,904	75,517
	516,372	473,121

Management believes that it is currently not practicable to provide disclosure of geographical assets and liabilities, Segment wise capital expenditure and depreciation since the meaningful segregation of the available information is onerous.

No client individually accounted for more than 10% of the revenues during the year ended March 31, 2016 and 2015.

- The segment report of Wipro Limited and its consolidated subsidiaries has been prepared in accordance with the AS 17 "Segment Reporting" issued by the Institute of Chartered Accountants of India (ICAI).
- 'Reconciling items' includes elimination of inter-segment transactions and other corporate activities.

- Revenue from sale of traded cloud based licenses is reported as part of IT Services revenues.
- Segment results includes ₹1,232 for the year ended March 31, 2016, (2015: ₹ 849) of certain other income/ (loss) which is reflected in other income in the financial statements.
- For the purpose of segment reporting, the Company has included the impact of 'foreign exchange gains/ (losses), net' of ₹ 3,894 for the Year ended March 31, 2016, (2015: ₹ 3,611) in revenues which is reported as a part of 'other income' in the financial statements.
- For the purpose of reporting, business segments are considered as primary segment and geographic segments are considered as secondary segments.

46. Corporate Social Responsibility

- Gross amount required to be spent by the company during the year ₹ 1,560.
- Amount spent during the year on:

Sr. no	Particulars	In cash	Yet to be paid in cash	Total
(i)	Construction/acquisition of any asset	Nil	Nil	Nil
(ii)	On purpose other than (i) above	1,134	464	1,598

47. Details of non-current investments

Particulars	No. of shares		Carrying Value	
	As at March 31,			
	2016	2015	2016	2015
Investments in Equity Instruments				
Opera Solutions LLC	2,390,433	2,390,433	3,048	3,044
Drivestream Inc	94,527	94,527	292	292
Mycity Technology Limited	44,935	44,935	45	45
Wep Peripherals Limited	306,000	306,000	6	6
Wep Solutions Limited	1,836,000	1,836,000	17	17
Vectra Networks Inc	1,395,034	-	479	-
Talena Inc	4,757,373	-	128	-
Drivestream India Private Limited	267,600	-	19	-
Altizon Systems Private Limited	16,018	-	98	-
Emailage Corp.	317,027	-	68	-
TLV Partners			33	-
Total investments in equity instruments			4,231	3,404
Investments in convertible notes				
Vicarious FPC, INC			191	-
Total non-current investments			4,422	3,404

48. Details of current investments**(i) Investments in Indian money market mutual funds**

Fund House	Balances as at March 31,	
	2016	2015
Birla Sun Life Mutual Fund	3,332	3,082
IDFC Mutual Fund	1,656	496
ICICI Prudential Mutual Fund	1,128	1,079
HDFC Mutual Fund	1,021	100
SBI Mutual Fund	1,000	500
Kotak Mahindra Mutual Fund	900	600
Reliance Mutual Fund	800	710
L&T Mutual Fund	400	-
Franklin Templeton Mutual Fund	-	915
Religare Invesco Mutual Fund	-	1,317
UTI Mutual Fund	-	500
LIC Mutual Fund	-	500
AXIS Mutual Fund	-	400
	10,237	10,199

(ii) Investments in debentures

Particulars	As at March 31,	
	2016	2015
Debentures in Citicorp Finance (India) Limited	751	751
	751	751

(iii) Investments in certificate of deposits/bonds

Particulars	As at March 31,	
	2016	2015
National Highways Authority Of India	16,004	-
LIC Housing Finance Limited	13,212	5,041
Housing Development Finance Corp Ltd	10,102	-
Kotak Mahindra Prime Limited	9,527	3,894
Mahindra & Mahindra Financial Services Limited	6,509	2,751
Tata Capital Financial Services Limited	6,478	4,450
L&T Finance Limited	6,353	3,207
L&T Infrastructure Finance Limited	6,220	1,398
Sundaram Finance Limited	6,063	3,794
Aditya Birla Finance Limited	6,013	2,131
Bajaj Finance Limited	6,000	4,500
Government of India Bonds	3,411	3,275
Indian Railway Finance Corporation Limited	3,402	-
HDB Financial Services Limited	2,880	-
Kotak Mahindra Investments Limited	2,401	954
Infrastructure Leasing And Financial Services Limited	1,691	914
IDFC Limited	1,498	-
L&T Housing Finance Limited	1,200	200
Power Finance Corporation Limited	1,028	358

Particulars	As at March 31,	
	2016	2015
Allahabad Bank CD	999	-
Andhra Bank CD	999	-
Syndicate Bank CD	999	-
Axis Bank Limited CD	999	-
IDBI Bank Limited CD	998	-
NABARD	401	-
Rural Electrification Corporation Limited	391	-
NTPC Limited	385	-
Tube Investments	151	151
IL&FS Financial Services Limited	-	2,161
HDFC Limited	-	996
Mahindra Vehicle Manufacturers Limited	-	264
Exim Bank	-	250
Bharath Aluminium Co Limited	-	250
Total	116,314	40,939

49. Details of Cash and Bank balances

Details of balances with banks and other balances as of March 31, 2016 are as follows:

Bank Name	In Current Account	In Deposit Account	Total
Citi Bank	₹ 50,940	₹ 1,136	₹ 52,076
ICICI Bank	3	20,178	20,181
Axis Bank	15	19,079	19,094
Canara Bank	-	9,520	9,520
Kotak Mahindra Bank	108	7,796	7,904
HSBC	5,235	1,805	7,040
Yes Bank	-	5,900	5,900
Corporation Bank	-	2,541	2,541
WELLS FARGO BANK	2,500	-	2,500
IDFC Bank	-	2,000	2,000
SAUDI BRITISH BANK	41	689	730
ANZ Bank	134	528	662
HDFC Bank	421	114	535
Standard Chartered Bank	525	-	525
Others including cash and cheques on hand	3,595	236	3,831
Total	₹ 63,517	₹ 71,522	₹ 135,039

50. 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	
	As a % of Consolidated net assets	Amount	As a % of Consolidated profit or loss	Amount
Wipro Limited	78.9%	409,052	94.7%	80,990
Wipro Airport IT Services Limited	0.0%	93	0.0%	3
Wipro Travel Services Limited	0.0%	112	0.0%	17
Wipro Trademarks Holding Limited	0.0%	38	0.0%	1
Wipro Overseas IT Services Pvt Ltd	0.0%	21	0.0%	21
Wipro LLC (formerly Wipro Inc)	1.3%	6,745	(2.2%)	(1,853)
Infocrossing Inc	0.9%	4,624	0.9%	754
Wipro Arabia Limited	1.3%	6,978	1.7%	1,468
Wipro Solutions Canada Limited	(1.1%)	(5,775)	1.0%	852
Wipro Technologies South Africa (Proprietary) Limited	0.0%	112	(0.1%)	(87)
Wipro Networks Pte Limited (formerly 3D Networks Pte Limited)	0.4%	1,842	0.4%	349
Opus Capital Markets Consultants LLC	0.1%	731	1.0%	824
Wipro do Brasil Tecnologia Ltda	0.1%	762	0.1%	44
Wipro Technologies Gmbh	(0.1%)	(497)	0.2%	159
Wipro Holdings Hungary Korlátolt Felelősségű Társaság	6.7%	34,833	3.2%	2,720
Wipro Technologies SA DE C V	0.0%	34	0.2%	160
Wipro Gulf LLC	0.1%	370	0.4%	353
Wipro Gallagher Solutions Inc	0.3%	1,351	0.2%	171
Wipro Technologies SRL	0.1%	497	0.2%	176
Wipro Cyprus Private Limited	5.6%	29,070	0.9%	729
Wipro UK Limited	0.0%	189	(0.5%)	(418)
Wipro IT Services Poland Sp z o o	0.0%	227	0.2%	152
Wipro Outsourcing Services (Ireland) Limited	0.1%	400	0.3%	223
Wipro Portugal SA	0.7%	3,852	0.2%	172
Healthplan Services, Inc	(1.1%)	(5,893)	(0.1%)	(49)
Cellent AG	0.3%	1,438	(0.0%)	(41)
Wipro Holdings UK Limited	0.7%	3,854	(1.5%)	(1,266)
Wipro Shanghai Limited	0.0%	246	(0.0%)	(37)

Name of the Subsidiary	Net Asset		Share in Profit or Loss	
	As a % of Consolidated net assets	Amount	As a % of Consolidated profit or loss	Amount
PT WT Indonesia	0.1%	262	0.4%	333
Wipro Retail UK Limited	0.0%	153	0.3%	226
Wipro Technologies Australia Pty Ltd (formerly Promax Applications Group Pty Ltd)	(0.1%)	(542)	(0.3%)	(276)
Designit Denmark A/S	0.0%	109	(0.2%)	(185)
Wipro Poland Sp Zoo	0.0%	161	0.1%	124
Wipro Information Technology Austria GmbH (Formerly Wipro Holdings Austria)	0.0%	15	(0.1%)	(112)
Wipro Bahrain Limited WLL	0.0%	242	0.2%	190
Wipro Technologies Nigeria Limited	0.0%	37	(0.0%)	(0)
Wipro Japan KK	0.1%	584	0.5%	417
Wipro Chengdu Limited	(0.0%)	(192)	(0.0%)	(17)
Wipro Doha LLC	0.0%	55	0.1%	58
Wipro Technologies Austria GmbH	(0.0%)	(146)	0.1%	48
Designit Spain Digital SL	0.0%	107	0.0%	39
Wipro Information Technology Netherlands BV	0.5%	2,629	0.2%	194
Cellent AG Austria	0.1%	391	0.0%	23
Wipro Technologies Argentina SA	0.0%	42	0.0%	10
Designit MunchenGmbH	(0.0%)	(120)	0.0%	3
Designit Oslo A/S	0.0%	10	(0.0%)	(5)
New Logic Technologies SARL	(0.1%)	(611)	(0.1%)	(58)
Designit TLV Ltd	0.0%	56	0.0%	19
Cellent Mittelstandsberatung GmbH	0.0%	192	0.0%	9
Designit A/S (Group Company)	0.1%	357	(0.1%)	(57)
Wipro (Thailand) Co Limited	0.1%	262	(0.0%)	(31)
Wipro Promax Analytics Solutions LLC (formerly Promax Analytics Solutions Americas LLC)	(0.0%)	(143)	(0.0%)	(36)
Designit Sweden AB	(0.0%)	(9)	(0.0%)	(9)
Harrington Health Services Inc	0.3%	1,429	0.0%	20
Wipro Insurance Solutions LLC	0.0%	64	0.1%	55
Wipro Technologies Limited, Russia	0.0%	205	0.0%	25

Name of the Subsidiary	Net Asset		Share in Profit or Loss	
	As a % of Consolidated net assets	Amount	As a % of Consolidated profit or loss	Amount
Designit Colombia SAS	(0.0%)	(8)	(0.0%)	(13)
Healthplan Services Insurance Agency, Inc	0.2%	1,267	0.0%	7
Wipro Technology Chile SPA	(0.0%)	(55)	(0.1%)	(65)
Wipro Technologies Peru SAC	0.0%	37	0.0%	14
Designit Tokyo Ltd	(0.0%)	(28)	(0.0%)	(16)
FRONTWORX Informationstechnologie AG	0.0%	75	(0.0%)	(7)
Wipro Promax Analytics Solutions (Europe) Limited (formerly Promax Analytics Solutions (Europe) Ltd)	(0.0%)	(40)	0.0%	10
Wipro Information Technology Kazakhstan LLP	(0.0%)	(27)	(0.0%)	(21)
Wipro Australia Pty Limited	(0.0%)	(107)	0.0%	22
Wipro Promax Holdings Pty Ltd (formerly Promax Holdings Pty Ltd)	0.0%	0	(0.0%)	(27)
Wipro BPO Philippines LTD Inc	0.3%	1,716	1.3%	1,081
Wipro Technologies SDN BHD	(0.0%)	(1)	0.0%	4
Wipro Technologies Norway AS	0.0%	19	(0.0%)	(3)
Wipro Do Brasil Sistemetas De Informatica Ltd	0.0%	30	0.0%	2
HPH Holdings Corp	0.7%	3,520	0.0%	2
Wipro Corporate Technologies Ghana Limited	(0.0%)	(1)	(0.0%)	(1)
Healthplan Holdings, Inc	1.1%	5,447	(0.0%)	(0)
Wipro Europe Limited (formerly SAIC Europe Limited))	0.1%	400	(0.2%)	(198)
3D Networks (UK) Limited	0.0%	1	0.0%	-
Wipro Information Technology Egypt SAE	(0.0%)	(116)	(0.1%)	(45)
Wipro Digital Aps	0.2%	1,148	(0.2%)	(130)
Wipro Holdings (Mauritius) Limited	0.7%	3,548	(3.0%)	(2,603)
Wipro Promax IP Pty Ltd (formerly PAG IP Pty Ltd)	0.0%	1	0.0%	3
Wipro Data Centre and Cloud Services Inc (formerly Macaw Merger Inc)	0.0%	-	0.0%	-
Wipro Technologies VZ, CA	0.0%	-	0.0%	-
Wipro IT Services Inc	0.2%	893	(0.1%)	(59)
Subtotal	100.0%	518,620	100.0%	85,552
Minority Interest		(2,224)		(492)

Name of the Subsidiary	Net Asset		Share in Profit or Loss	
	As a % of Consolidated net assets	Amount	As a % of Consolidated profit or loss	Amount
Controlled Trusts:				
Wipro SA Broad based Ownership Scheme Trust		157		(2)
Wipro SA Broad based Ownership Scheme SPV(RF) (Pty) Ltd.		771		(1)
Wipro Inc Benefit Trust		(7)		21
Wipro Equity Reward Trust		975		218
Adjustment arising out of consolidation		(71,406)		4,300
Total		446,886		89,597

- (a) Wipro Technologies W.T. Sociedad Anonima, Wipro IT Services Ukraine LLC, Wipro (Dalian) Limited and Rainbow Software LLC are yet to commence operations.
- (b) Wipro Promax Holdings Pty Ltd, Wipro Promax IP Pty Ltd and 3D Networks (UK) Limited have been filed for liquidation
- (c) Wipro Technologies Spain S.L. has been liquidated during the current year, hence the financial information of subsidiary has not been included in the above list.
- (d) Wipro Europe and Wipro France SAS, wholly owned subsidiary of the company have been merged with New Logic Technologies SARL. Hence the financial information of Wipro Europe and Wipro France SAS have not been included in the above list.
- (e) Wipro Technologies Canada Limited, wholly owned subsidiary of the company, has been merged into Wipro Solutions Canada Limited during the year. Hence the financial information of Wipro Technologies Canada Limited has not been included in the above list.
- (f) Horizon Merger, Inc. was incorporated during the financial year 2015-16 and subsequently merged with HPH Holdings Corp. Hence the financial information of Horizon Merger, Inc. has not been included in the above list.

As per our report of even date attached

for BSR & Co. LLP
Chartered Accountants
Firm's Registration No.: 101248W/W-100022

Vijay Mathur
Partner
Membership No.: 046476
Bangalore
June 3, 2016

For and on behalf of the Board of Directors

Azim H Premji
Chairman &
Managing Director

N Vaghul
Director

M K Sharma
Director

T K Kurien
Executive Vice Chairman

Jatin Pravinchandra Dalal
Chief Financial Officer

M Sanaulla Khan
Company Secretary

Pursuant to first proviso to sub-section (3) of section 129 of Companies Act, 2013, read with rule 5 of Companies (Accounts) Rules, 2014 - AOC-1, the Company is presenting summarised financial information about individual subsidiaries as at March 31, 2016.

Information relating to Subsidiaries as at March 31, 2016

Sr. No.	Name of the Subsidiary	Reporting Currency	Exchange rate as on March, 31 2016	Share capital	Reserves & Surplus	Total Assets	Total Liabilities [excl. (4) & (5)]	Investments (b)	% of Holding	Sales & Other Income (i)	Profit before taxation (ii)	Provision for taxation (iii)	Profit after taxation (iv)	Proposed Dividend (incl. dividend tax) (v)
(1)		(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1	Wipro LLC (formerly Wipro Inc)	USD	66	23137	(16,493)	42,462	35,818	27,139	100%	22,317	(1,824)	28	(1,852)	-
2	Infocrossing Inc	USD	66	0	10,708	20,662	9,954	-	100%	17,773	754	-	754	-
3	Wipro Arabia Limited	SAR	18	358	6,620	14,945	7,967	-	66.67%	13,730	1,468	-	1,468	-
4	Wipro Solutions Canada Limited	CAD	51	1,778	(7,553)	6,332	12,107	-	100%	7,031	832	157	675	-
5	Wipro Technologies South Africa (Proprietary) Limited	ZAR	4	0	112	1,864	1,752	6	100%	4,837	(49)	38	(87)	-
6	Wipro Networks Pte Limited (formerly 3D Networks Pte Limited)	USD	66	812	1,030	2,729	887	-	100%	4,473	408	(59)	349	-
7	Opus Capital Markets Consultants LLC	USD	66	62	670	1,136	405	-	100%	4,158	943	119	824	-
8	Wipro do Brasil Tecnologia Ltda	BRL	18	712	51	1,888	1,126	26	100%	3,929	312	134	178	-
9	Wipro Technologies GmbH	EUR	75	573	(1,070)	3,571	4,068	-	100%	3,413	175	16	159	-
10	Wipro Holdings Hungary Koriátoit Felelősségű Társaság	INR	1	1,706	33,126	34,838	5	-	100%	2,751	2,743	(22)	2,720	-
11	Wipro Technologies SA DE CV	MXN	4	41	(7)	1,107	1,073	-	100%	1,802	227	67	160	-
12	Wipro Gulf LLC	OMR	172	17	352	1,166	796	-	100%	1,801	403	50	353	-
13	Wipro Gallagher Solutions Inc	USD	66	1,710	(359)	4,171	2,820	2,950	100%	1,689	219	47	172	-
14	Wipro Technologies SRL	RON	17	169	328	766	270	-	97.28%	1,512	219	42	176	-
15	Wipro Portugal SA(A)	EUR	75	3	3,849	4,663	811	-	100%	1,493	180	8	172	-
16	Wipro Cyprus Private Limited	INR	1	13	29,057	38,700	9,630	-	100%	1,431	1,095	(366)	728	-
17	Wipro UK Limited	GBP	96	51	137	2,606	2,417	-	100%	1,408	(522)	(104)	(418)	-
18	Wipro IT Services Poland Sp z o o	PLN	18	0	226	1,231	1,005	-	100%	1,401	188	36	152	-
19	Wipro Outsourcing Services (Ireland) Limited	EUR	75	0	400	614	214	-	100%	1,400	255	32	223	-
20	Healthplan Services, Inc	USD	66	0	(5,206)	5,952	11,157	-	100%	1,274	(82)	(32)	(50)	-
21	Cellent AG	EUR	75	389	1,050	2,472	1,033	1,028	100%	1,135	(41)	-	(41)	-
22	Wipro Holdings UK Limited	USD	66	6,334	(2,479)	10,684	6,829	3,270	100%	1,109	(1,254)	12	(1,266)	-
23	Wipro Shanghai Limited	RMB	10	90	157	848	601	-	100%	1,079	(37)	0	(37)	-
24	PT WT Indonesia	IDR	0.50 (h)	11	250	1,239	977	-	100%	1,062	452	(119)	333	-
25	Wipro Retail UK Limited	GBP	96	0	153	327	174	-	100%	1,050	284	58	226	-
26	Wipro Technologies Australia Pty Ltd	AUD	51	0	(542)	1,426	1,968	-	100%	1,026	(262)	-	(276)	-
27	Designit Denmark A/S	DKK	10	11	97	314	205	-	100%	673	(185)	-	(185)	-
28	Wipro Poland Sp Zoo	PLN	18	1	161	237	76	-	100%	664	157	34	124	-
29	Wipro Information Technology Austria GmbH(A) (Formerly Wipro Holdings Austria)	EUR	75	1,927	(1,912)	418	403	-	100%	623	(112)	0	(112)	-
30	Wipro Bahrain Limited WLL	BHD	176	6	235	432	190	-	100%	570	190	-	190	-
31	Wipro Technologies Nigeria Limited	NGN	0	6	31	327	291	-	100%	469	60	60	(0)	-
32	Wipro Japan KK	JPY	59 (i)	759	(175)	651	67	-	100%	463	267	150	417	-
33	Wipro Chengdu Limited	RMB	10	24	(215)	289	481	-	100%	451	(17)	-	(17)	-
34	Wipro Doha LLC	QAR	18	3	52	341	285	-	49%	443	67	7	60	-
35	Wipro Technologies Austria GmbH	EUR	75	1,845	(2,065)	230	450	-	100%	434	(27)	0	(27)	-
36	Designit Spain Digital SL	EUR	75	0	107	334	227	-	100%	421	56	17	39	-
37	Designit IT Services Limited	INR	1	50	48	865	766	-	74%	392	11	0	6	-
38	Wipro Information Technology Netherlands BV	EUR	75	1,653	975	3,760	1,131	-	100%	380	213	19	194	-
39	Cellent AG Austria	EUR	75	5	385	688	298	193	100%	328	30	8	23	-
40	Wipro Technologies Argentina SA	ARS	5	175	(133)	190	148	-	100%	264	16	5	10	-
41	Designit Munchen GmbH	EUR	75	2	(122)	99	219	-	100%	245	4	1	3	-
42	Designit Oslo A/S	NOK	8	1	9	145	135	-	100%	193	(5)	-	(5)	-
43	New Logic Technologies SARL	EUR	75	46	(8)	112	73	-	100%	184	(54)	4	(58)	-
44	Designit TLV Ltd	ILS	18	0	56	135	79	-	100%	184	19	-	19	-
45	Cellent Mittelstandsberatung GmbH	EUR	75	2	190	316	125	-	100%	179	13	4	9	-
46	Designit A/S (Group Company)	DKK	10	94	263	494	136	-	100%	170	(57)	-	(57)	-
47	Wipro (Thailand) Co Limited	THB	2	154	108	314	52	-	100%	160	(31)	(0)	(31)	-
48	Wipro Promax Analytics Solution's LLC	USD	66	2	(145)	256	399	-	100%	156	(36)	-	(36)	-
49	Designit Sweden AB	SEK	8	1	(10)	109	118	-	100%	143	(9)	-	(9)	-
50	Harrington Health Services Inc	USD	66	0	1,429	1,578	150	-	100%	125	33	13	20	-
51	Wipro Insurance Solutions LLC	USD	66	22	42	93	29	-	100%	110	55	0	55	-
52	Wipro Technologies Limited, Russia	RUB	1	0	204	296	91	-	100%	95	41	15	25	-

Sr. No.	Name of the Subsidiary	Reporting Currency	Exchange rate as on March, 31 2016	Share capital	Reserves & Surplus	Total Assets	Total Liabilities (excl. (4) & (5))	Investments (b)	% of Holding	Sales & Other Income (i)	Profit before taxation (i)	Provision for taxation (i)	Profit after taxation (i)	Proposed Dividend (incl. dividend tax)
53	Wipro Travel Services Limited	INR	1	1	112	359	246	-	100%	84	26	9	17	-
54	Desigant Colombia SAS	COP	0	5	(12)	64	72	-	100%	57	(13)	-	(13)	-
55	Healthplan Services Insurance Agency, Inc.	USD	66	-	1,267	1,270	4	-	100%	53	10	4	7	-
56	Wipro Technology Chile SPA	CLP	0	87	(142)	97	152	-	100%	50	(65)	-	(65)	-
57	Wipro Technologies Peru SAC	PEN	20	24	13	50	13	-	100%	43	14	-	14	-
58	Desigant Tokyo Ltd	JPY	1	9	(37)	45	73	-	100%	40	(16)	-	(16)	-
59	FRONTWORX Informationstechnologie AG	EUR	75	87	(11)	115	40	-	100%	39	(7)	-	(7)	-
60	Wipro Promax Analytics Solutions (Europe) Limited	GBP	96	0	(40)	20	59	-	100%	36	12	2	10	-
61	Wipro Information Technology Kazakhstan LLP	KZT	0	9	(36)	6	33	-	100%	34	(21)	-	(21)	-
62	Wipro Australia Pty Limited	AUD	51	0	(108)	298	406	0	100%	32	22	-	22	-
63	Wipro BPO Philippines LTD Inc.	PHP	1	180	1,536	2,401	685	-	99.99%	25	1,035	(46)	1,081	-
64	Wipro Technologies SDN BHD	MYR	17	0	0	25	25	-	100%	19	1	0	1	-
65	Wipro Technologies Norway AS	NOK	8	53	(34)	12	(7)	-	100%	9	(3)	-	(3)	-
66	Wipro Do Brasil Sistemetas De Informatica Ltd	BRL	18	33	(4)	30	(4)	-	100%	4	2	0	2	-
67	Wipro Promax IP Pty Ltd (formerly PAG IP Pty Ltd) (c)	AUD	51	0	1	1	1	-	100%	3	3	-	3	-
68	Wipro Trademarks Holding Limited	INR	1	1	37	46	8	-	100%	2	2	(1)	1	-
69	HPH Holdings Corp	USD	66	0	3,520	3,527	7	-	100%	2	2	1	2	-
70	Wipro Technologies VZ CA	VEF	5	-	(0)	3	4	-	100%	0	(0)	-	(0)	-
71	Wipro SA Broad-based Ownership Scheme SPV (RF) (Pty) Ltd.	ZAR	4	774	(3)	774	3	-	100%	0	(1)	-	(1)	-
72	Wipro Corporate Technologies Ghana Limited	GHS	17	-	(1)	0	1	-	100%	0	(1)	-	(1)	-
73	Wipro IT Services Inc	USD	0	0	904	30,935	30,032	30,370	100%	-	82	(21)	61	-
74	Wipro Promax Holdings Pty Ltd (formerly Promax Holdings Pty Ltd) (c)	AUD	51	0	0	0	(0)	-	100%	-	(27)	-	(27)	-
75	Wipro Information Technology Egypt SAE	EGP	7	22	(138)	84	200	-	100%	-	(45)	-	(45)	-
76	Wipro Digital Aps(A)	DKK	10	1,613	(459)	6,092	4,939	-	100%	-	(130)	-	(130)	-
77	Wipro Europe Limited (formerly SAIC Europe Limited)(A)	GBP	96	7	392	400	-	344	100%	-	(198)	-	(198)	-
78	Wipro Holdings (Mauritius) Limited	USD	66	6,351	(2,803)	3,552	4	-	100%	-	(2,603)	-	(2,603)	-
79	Wipro Data Centre and Cloud Services Inc (formerly Macaw Merger Inc)	USD	66	0	(0)	0	0	-	100%	-	(0)	-	(0)	-
80	Healthplan Holdings, Inc.	USD	66	-	5,447	5,447	-	5,447	100%	-	-	(0)	0	-
81	Wipro Overseas IT Services Pvt Ltd	INR	1	1	-	1	0	-	100%	-	-	-	-	-
82	3D Networks (UK) Limited (c)	GBP	96	7	(6)	5	5	-	100%	-	-	-	-	-
83	Wipro IT Services Ukraine LLC (a)	UAH	2	-	-	-	-	-	100%	-	-	-	-	-
84	Wipro (Dalian) Limited (a)	RMB	10	-	-	-	-	-	-	-	-	-	-	-
85	Rainbow Software LLC (a)	IQD	0	-	-	-	-	-	-	-	-	-	-	-
86	Wipro Technologies WT Sociedad Anonima (a)	-	-	-	-	-	-	-	-	-	-	-	-	-

(a) Wipro Technologies W.T. Sociedad Anonima, Wipro IT Services Ukraine, Wipro (Dalian) Limited and Rainbow Software LLC are yet to commence operations.

(b) Investments exclude investments in subsidiaries

(c) Wipro Promax Holdings Pty Ltd, Wipro Promax IP Pty Ltd and 3D Networks (UK) Limited have been filed for de-registration.

(d) Wipro Technologies Spain S.L. has been liquidated during the current year, hence the financial information of subsidiary has not been included in the above list.

(e) Wipro Europe and SAS Wipro France, subsidiaries of Wipro Europe Limited and Wipro Portugal SA respectively were merged with New Logic Technologies SARL. Hence the financial information of Wipro Europe and SAS Wipro France have not been included in the above list*

(f) Wipro Technologies Canada Limited, a subsidiary of Wipro Information Technology Netherlands BV, merged into Wipro Solutions Canada Limited during the year. Hence the financial information of Wipro Technologies Canada Limited has not been included in the above list.

(g) Horizon Merger, Inc. was incorporated during the financial year 2015-16 and subsequently merged with HPH Holdings Corp. Hence the financial information of Horizon Merger, Inc. has not been included in the above list. Macaw Merger, Inc. was renamed as Wipro Data Centre and Cloud Services, Inc.

(h) Exchange rate is expressed per 100 IDR.

(i) Exchange rate is expressed per 100 YEN.

(j) Converted at yearly average exchange rate

(k) Macaw Merger, Inc. was renamed as Wipro Data Centre and Cloud Services, Inc.

* Value is less than one million rupees.

Azim H Premji

Chairman & Managing Director

N Vaghul

Director

M K Sharma

Director

T K Kurien

Executive Vice Chairman

Jatin Pravinchandra Dalal

Chief Financial Officer

M Sanaulla Khan

Company Secretary

Bangalore, June 3, 2016

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, 2016 and 2015, 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, 2016. 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, 2016 and 2015, and the results of their operations and their cash flows for each of the years in the three-year period ended March 31, 2016, in conformity with International Financial Reporting Standards as issued by International Accounting Standards 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, 2016, 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 May 26, 2016 expressed an unqualified opinion on the effectiveness of the Company's internal control over financial reporting.

KPMG

Bangalore, India
May 26, 2016

WIPRO LIMITED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
(₹ in millions, except share and per share data, unless otherwise stated)

		As at March 31,		
Notes		2015	2016	2016
				Convenience translation into U.S.\$ in millions (Unaudited) Refer note 2(iii)
ASSETS				
Goodwill	5	68,078	101,991	1,539
Intangible assets.....	5	7,931	15,841	239
Property, plant and equipment	4	54,206	64,952	980
Derivative assets.....	15	736	260	4
Available for sale investments.....	7	3,867	4,907	74
Deferred tax assets	17	2,945	3,800	57
Non-current tax assets		11,409	11,751	177
Other non-current assets	11	14,369	15,828	239
Total non-current assets		163,541	219,330	3,309
Inventories.....	9	4,849	5,390	81
Trade receivables.....	8	91,531	102,380	1,545
Other current assets.....	11	73,359	104,068	1,571
Unbilled revenues.....		42,338	48,273	729
Available for sale investments.....	7	53,908	132,944	2,007
Current tax assets.....		6,490	7,812	118
Derivative assets.....	15	5,077	5,675	86
Cash and cash equivalents	10	158,940	99,049	1,495
Total current assets		436,492	505,591	7,632
TOTAL ASSETS.....		600,033	724,921	10,941
EQUITY				
Share capital.....		4,937	4,941	75
Share premium		14,031	14,642	221
Retained earnings.....		372,248	425,735	6,426
Share based payment reserve		1,312	2,229	34
Other components of equity		15,454	18,531	280
Equity attributable to the equity holders of the Company.....		407,982	466,078	7,036
Non-controlling interest.....		1,646	2,224	34
Total equity.....		409,628	468,302	7,070
LIABILITIES				
Loans and borrowings.....	12	12,707	17,361	262
Derivative liabilities	15	71	119	2
Deferred tax liabilities.....	17	3,240	5,108	77
Non-current tax liabilities.....		6,695	8,231	124
Other non-current liabilities.....	14	3,658	7,225	109
Provisions.....	14	5	14	—
Total non-current liabilities.....		26,376	38,058	574
Loans and borrowings and bank overdrafts	12	66,206	107,860	1,628
Trade payables and accrued expenses.....	13	58,745	68,187	1,027
Unearned revenues.....		16,549	18,076	273
Current tax liabilities		8,036	7,015	106
Derivative liabilities.....	15	753	2,340	35
Other current liabilities.....	14	12,223	13,821	209
Provisions.....	14	1,517	1,262	19
Total current liabilities.....		164,029	218,561	3,297
TOTAL LIABILITIES		190,405	256,619	3,871
TOTAL EQUITY AND LIABILITIES		600,033	724,921	10,941

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)

		Year ended March 31,			
Notes		2014	2015	2016	2016
					Convenience translation into U.S.\$ in millions (Unaudited) Refer note 2(iii)
Revenues	20	434,269	469,545	512,440	7,735
Cost of revenues.....	21	(295,488)	(321,284)	(356,724)	(5,385)
Gross profit		138,781	148,261	155,716	2,350
Selling and marketing expenses.....	21	(29,248)	(30,625)	(34,097)	(515)
General and administrative expenses.....	21	(23,538)	(25,850)	(28,465)	(430)
Foreign exchange gains/(losses), net		3,359	3,637	3,867	58
Results from operating activities		89,354	95,423	97,021	1,463
Finance expense	22	(2,891)	(3,599)	(5,582)	(84)
Finance and other income.....	23	14,542	19,859	23,280	353
Profit before tax		101,005	111,683	114,719	1,732
Income tax expense.....	17	(22,600)	(24,624)	(25,305)	(382)
Profit for the year		78,405	87,059	89,414	1,350
Profit attributable to:					
Equity holders of the Company.....		77,967	86,528	88,922	1,343
Non-controlling interest.....		438	531	492	7
Profit for the year		78,405	87,059	89,414	1,350
Earnings per equity share:	24				
Basic.....		31.76	35.25	36.20	0.55
Diluted		31.66	35.13	36.12	0.54
Weighted-average number of equity shares used in computing earnings per equity share:					
Basic		2,454,745,434	2,454,681,650	2,456,559,400	2,456,559,400
Diluted		2,462,626,739	2,462,579,161	2,461,689,908	2,461,689,908

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,			
	2014	2015	2016	2016
				Convenience translation into U.S.\$ in millions (Unaudited) Refer note 2 (iii)
Profit for the year	78,405	87,059	89,414	1,350
Other comprehensive income				
Items that will not be reclassified to profit or loss:				
Defined benefit plan actuarial gains/(losses)	(190)	(64)	(788)	(12)
	(190)	(64)	(788)	(12)
Items that may be reclassified subsequently to profit or loss:				
Foreign currency translation differences:				
Translation difference relating to foreign operations 16	7,306	799	5,766	87
Net change in fair value of hedges of net investment in foreign operations	16	(2,600)	390	(813)
Net change in fair value of cash flow hedges	15,17	(990)	3,051	(1,640)
Net change in fair value of available for sale investments 7,17	(112)	856	638	10
	3,604	5,096	3,951	60
Total other comprehensive income, net of taxes	3,414	5,032	3,163	48
Total comprehensive income for the year.....	81,819	92,091	92,577	1,398
Attributable to:.....				
Equity holders of the Company.....	81,265	91,510	91,999	1,389
Non-controlling interest.....	554	581	578	9
	81,819	92,091	92,577	1,398

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										Non-controlling interest	Total equity
	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			
No. of shares*												
As at April 1, 2013	2,462,934,730	4,926	11,760	259,178	1,316	5,470	1,489	215	(542)	283,812	1,171	284,983
Total comprehensive income for the year												
Profit for the year.....	—	—	—	77,967	—	—	—	—	—	77,967	438	78,405
Other comprehensive income.....	—	—	—	—	—	4,590	(990)	(302)	—	3,298	116	3,414
Total comprehensive income for the year	—	—	—	77,967	—	4,590	(990)	(302)	—	81,265	554	81,819
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).....	—	—	—	(22,935)	—	—	—	—	—	(22,935)	(338)	(23,273)
Issue of equity shares on exercise of options.....	3,382,543	6	904	—	(904)	—	—	—	—	6	—	6
Compensation cost related to employee share based payment.....	—	—	—	(96)	609	—	—	—	—	513	—	513
Effect of demerger of diversified business (note 1)	—	—	—	838	—	—	—	—	—	838	—	838
Total transactions with owners of the Company	3,382,543	6	904	(22,193)	(295)	—	—	—	—	(21,578)	(338)	(21,916)
As at March 31, 2014	2,466,317,273	4,932	12,664	314,952	1,021	10,060	499	(87)	(542)	343,499	1,387	344,886

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	Share Retained earnings	Share based payment reserve	Foreign currency translation reserve	Cash flow hedging reserve	Other reserves	Shares held by Trust the Company	Equity attributable to the equity holders of controlling Non-interest
As at April 1, 2014.....	2,466,317,273	4,932	12,664	314,952	1,021	10,060	499	(87)	(542)	343,499
Total comprehensive income for the year										1,387
Profit for the year.....	—	—	—	86,528	—	—	—	—	—	86,528
Other comprehensive income.....	—	—	—	—	—	1,189	3,051	742	—	531
Total comprehensive income for the year	—	—	—	86,528	—	1,189	3,051	742	—	581
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)
Issue of equity shares on exercise of options.....	2,725,765	5	909	—	(909)	—	—	—	—	5
Compensation cost related to employee share based payment	—	—	—	(64)	1,200	—	—	—	—	1,136
Sale of treasury shares, gain	—	—	458	—	—	—	—	—	542	1,000
Total transactions with owners of the Company	2,725,765	5	1,367	(29,232)	291	—	—	—	542	(27,027)
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

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										Total 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 Trust the Company	Equity attributable to the equity holders of the Company		Non-controlling interest
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
Total comprehensive income for the year	—	—	—	88,922	—	—	—	—	—	88,922	492	89,414
Profit for the year.....	—	—	—	—	—	4,867	(1,640)	(150)	—	3,077	86	3,163
Other comprehensive income.....	—	—	—	88,922	—	—	—	—	—	—	—	—
Total comprehensive income for the year	—	—	—	88,922	—	4,867	(1,640)	(150)	—	91,999	578	92,577
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	425,735	2,229	16,116	1,910	505	—	466,078	2,224	468,302
Convenience translation into U.S.\$ in million (Unaudited) Refer note 2 (iii)		75	221	6,426	34	243	29	8	—	7,036	34	7,070

*Includes 16,640,212, 14,829,824 and 14,829,824 treasury shares held as of March 31, 2014, 2015 and 2016 respectively by a controlled trust.

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,			
	2014	2015	2016	2016
				Convenience translation into U.S.\$ in millions (Unaudited) Refer note 2(iii)
Cash flows from operating activities:				
Profit for the year	78,405	87,059	89,414	1,351
Adjustments to reconcile profit for the year to net cash generated from operating activities:				
(Gain)/loss on sale of property, plant and equipment and intangible assets, net	(55)	6	(55)	(1)
Depreciation and amortisation.....	11,106	12,823	14,967	226
Exchange loss, net	1,054	3,946	2,664	40
Gain on sale of investments, net	(1,697)	(3,948)	(2,646)	(40)
Share based compensation expense	513	1,138	1,534	23
Income tax expense	22,600	24,624	25,305	382
Dividend and interest (income)/ expense, net.....	(11,977)	(15,143)	(19,224)	(290)
Changes in operating assets and liabilities:				
Trade receivables.....	(8,299)	(5,929)	(5,478)	(83)
Unbilled revenues	(7,346)	(3,004)	(5,329)	(80)
Inventories	970	(2,556)	(541)	(8)
Other assets.....	(8,902)	(3,742)	(768)	(12)
Trade payables, accrued expenses, other liabilities and provisions	10,877	3,469	4,683	71
Unearned revenues	2,420	3,784	1,282	19
Cash generated from operating activities before taxes	89,669	102,527	105,808	1,598
Income taxes paid, net.....	(21,772)	(24,265)	(26,935)	(407)
Net cash generated from operating activities	67,897	78,262	78,873	1,191
Cash flows from investing activities:				
Expenditure on property, plant and equipment	(8,913)	(12,661)	(13,951)	(211)
Proceeds from sale of property, plant and equipment	1,091	1,389	779	12
Purchase of available for sale investments	(465,801)	(551,282)	(867,069)	(13,088)
Proceeds from sale of available for sale investments.....	473,553	561,582	793,697	11,980
Impact of investment hedging activities, net.....	(5,315)	—	266	4
Investment in inter-corporate deposits.....	(13,905)	(39,200)	(67,889)	(1,025)
Refund of inter-corporate deposits.....	10,865	13,500	36,950	558
Payment of deferred consideration in respect of business acquisition	—	(243)	—	—
Cash transferred pursuant to demerger	(3,093)	—	—	—
Payment for business acquisitions including deposit in escrow, net of cash acquired	(2,985)	(11,331)	(39,373)	(594)
Interest received.....	11,375	12,206	18,368	277
Dividend received.....	354	224	66	1
Net cash (used) in investing activities	(2,774)	(25,816)	(138,156)	(2,086)
Cash flows from financing activities:				
Proceeds from issuance of equity shares	6	5	4	—
Repayment of loans and borrowings	(117,550)	(98,419)	(137,298)	(2,072)
Proceeds from loans and borrowings.....	106,782	119,300	172,549	2,605
Proceeds from sale of treasury shares.....	—	1,000	—	—
Interest paid on loans and borrowings.....	(937)	(919)	(1,348)	(20)
Payment of cash dividend (including dividend tax thereon).....	(23,273)	(29,490)	(35,494)	(536)
Net cash (used) in financing activities.....	(34,972)	(8,523)	(1,587)	(23)
Net increase/(decrease) in cash and cash equivalents during the year	30,151	43,923	(60,870)	(918)
Effect of exchange rate changes on cash and cash equivalents	(69)	589	549	8
Cash and cash equivalents at the beginning of the year	84,119	114,201	158,713	2,396
Cash and cash equivalents at the end of the year (note 10)	114,201	158,713	98,392	1,486

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 leading India based provider of IT Services, including Business Process Services ("BPS"), globally.

Effective as of March 31, 2013, the Group completed the demerger of its consumer care and lighting, infrastructure engineering and other non-IT business segments (collectively, the "Diversified Business") into Wipro Enterprises (P) Limited (formerly Wipro Enterprises Limited), a company incorporated under the laws of India.

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 May 26, 2016.

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"). 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. Available-for-sale financial assets;
- 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, 2016, have been translated into United States dollars at the certified foreign exchange rate of US\$1 = ₹ 66.25 as published by Federal Reserve Board of Governors on March 31, 2016. 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) *Goodwill*: Goodwill is tested for impairment at least annually 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 recoverable amount of cash generating units is higher of value-in-use and fair value less cost to sell. The calculation 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, and liabilities and contingent consideration 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*: The cost of the defined benefit plans 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) *Other estimates*: The Company estimates the uncollectability of accounts receivable by analyzing historical payment patterns, customer concentrations, customer credit-worthiness and current economic trends. If the financial condition of a customer deteriorates, additional allowances may be required. The stock compensation expense is determined based on the Company's estimate of equity instruments that will eventually vest.

Non-marketable equity investments 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.

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 available for sale 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

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 combination of foreign currency denominated borrowings and related cross-currency swaps 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.

(v) Equity and share capital

a) *Share capital and share premium*

The authorized share capital of the Company as of March 31, 2015 and 2016 is ₹ 6,100 million 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 16,640,212, 14,829,824 and 14,829,824 treasury shares as of March 31, 2014, 2015 and 2016, 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) 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.

f) 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, 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.

g) Other reserves

Changes in the fair value of available for sale financial assets, other than impairment loss, is recognized in other comprehensive income (net of taxes), and presented within equity in other reserves.

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 amortisation and impairment losses, if any.

The amortisation of an intangible asset with a finite useful life reflects the manner in which the economic benefit is expected to be generated and is included in selling and marketing expenses in the consolidated 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 assesses at each reporting date whether there is any objective evidence that a financial asset or a group of financial assets is impaired. If any such indication exists, the Company estimates the amount of impairment loss.

A. *Loans and receivables*

Impairment losses on trade and other receivables are recognized using separate allowance accounts. Refer Note 2 (iv) (g) for further information regarding the determination of impairment.

B. *Available for sale financial assets*

When the fair value of available-for-sale financial assets declines below acquisition cost and there is objective evidence that the asset is impaired, the cumulative gain/loss that has been recognized in other comprehensive income, a component of equity in other reserves is transferred to the statement of income. An impairment loss may be reversed in subsequent periods, if the indicators for the impairment no longer exist. Such reversals are recognized in other comprehensive income.

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 to sell (FVLCTS) and its value-in-use (VIU). 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 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 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 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.

During the year ended March 31, 2014, the Company had applied IAS 19 (as revised in June 2011) Employee Benefits and the related consequential amendments. IAS 19R has been applied retrospectively in accordance with transitional provisions. As a result, 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 Life Insurance Corporation of India and ICICI Prudential Insurance Company Limited. 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 Life Insurance Corporation of India (LIC), HDFC Standard Life, TATA AIG and Birla Sun-life. 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.

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 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 amortisation). 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.
- 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, impairment losses recognized on financial assets, 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 available-for-sale financial assets. 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 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.

(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:

The Company has, with effect from April 1, 2015, adopted the **Amendments to IAS 19 Employee Benefits – clarifications on assessment of existence of deep market based on currency instead of geography**. The adoption of this amendment did not have any material impact on the consolidated financial statements of the Company.

New accounting standards not yet adopted:

A number of new standards, amendments to standards and interpretations are not yet effective for annual periods beginning after 1 April 2015, 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 9 – Financial instruments

In July 2014, the IASB completed its project to replace IAS 39, Financial Instruments: Recognition and Measurement by publishing the final version of IFRS 9: Financial Instruments. 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. The new standard is effective for annual reporting periods beginning on or after January 1, 2018, while early application is permitted. The Company has elected to early adopt IFRS 9 effective April 1, 2016. The Company does not expect a significant impact on its balance sheet or equity on applying the classification, measurement and presentation requirements of IFRS 9. It expects to continue measuring at fair value all financial assets currently held at fair value. The Company believes that all existing hedge relationships that are currently designated as effective hedging relationships will still qualify for hedge accounting under IFRS 9. As IFRS 9 does not change the general principles of how an entity accounts for effective hedges, the Company does not expect a significant impact as a result of applying IFRS 9.

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 permits the use of either the retrospective or cumulative effect transition method. In September 2015, the IASB issued an amendment to IFRS 15, deferring the adoption of the standard to periods beginning on or after January 1, 2018. The Company is currently assessing the impact of adopting IFRS 15 on the Company's 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.

4. Property, plant and equipment

	Land	Buildings	Plant and machinery*	Furniture fixtures and equipment	Vehicles	Total
Cost:						
As at April 1, 2014	₹ 3,687	₹ 24,062	₹ 72,310	₹ 12,347	₹ 966	₹ 113,372
Translation adjustment	(2)	50	122	(120)	(22)	28
Additions/adjustments	—	446	11,978	873	36	13,333
Acquisition through business combinations	—	89	871	120	1	1,081
Disposals / adjustments	—	(132)	(5,687)	(522)	(151)	(6,492)
As at March 31, 2015	₹ 3,685	₹ 24,515	₹ 79,594	₹ 12,698	₹ 830	₹ 121,322
Accumulated depreciation/impairment:						
As at April 1, 2014	₹ —	₹ 3,815	₹ 52,315	₹ 9,535	₹ 944	₹ 66,609
Translation adjustment	—	36	243	(71)	2	210
Depreciation	—	755	9,220	1,430	12	11,417
Disposals / adjustments	—	(93)	(5,149)	(258)	(149)	(5,649)
As at March 31, 2015	₹ —	₹ 4,513	₹ 56,629	₹ 10,636	₹ 809	₹ 72,587
Capital work-in-progress						5,471
Net carrying value as at March 31, 2015						₹ 54,206
Cost:	₹	₹	₹	₹	₹	₹
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
Acquisition through business combination	—	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 as at March 31, 2016						₹ 64,952

* Including net carrying value of computer equipment and software amounting to ₹ 12,682 and ₹ 20,365 as at March 31, 2015 and 2016, respectively.

Interest capitalized by the Company was ₹ 105 and ₹ 73 for the year ended March 31, 2015 and 2016, respectively. The capitalization rate used to determine the amount of borrowing cost capitalized for the year ended March 31, 2015 and 2016 are 8.18% and 4.80%, respectively.

5. Goodwill and Intangible assets

The movement in goodwill balance is given below:

	Year ended March 31,	
	2015	2016
Balance at the beginning of the year	₹ 63,422	₹ 68,078
Translation adjustment	1,098	3,421
Acquisition through business combination, net	3,558	30,492
Balance at the end of the year	₹ 68,078	₹ 101,991

Acquisition through business combinations for the year ended March 31, 2016, includes goodwill recognized on the acquisitions of Designit AS, Cellent AG and HPH Holdings Corp. ("HealthPlan Services"). 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, 2015 and 2016 has been allocated to the following operating segments:

	As at March 31,	
Segments	2015	2016
IT Services	₹ 67,394	₹ 101,991
IT Products	684	—
Total	₹ 68,078	₹ 101,991

Effective April 1, 2015, the carrying value of goodwill allocated to the CGU within IT Products segment has been reallocated to the Global Media and Telecom (GMT) CGU within IT Services segment, in line with a change in method of evaluating the underlying asset's performance.

For the purpose of impairment testing, goodwill relating to IT Services segment has been allocated to the CGUs as follows:

	As at March 31,	
CGUs	2015	2016
Banking Financial Services and Insurance (BFSI)	₹ 14,015	₹ 15,639
Healthcare and Life Sciences (HLS)	14,080	38,096
Retail, Consumer, Transport and Government (RCTG)	9,426	10,712
Energy, Natural Resources and Utilities (ENU)	15,768	16,550
Manufacturing and High-Tech (MFG)	11,644	16,242
Global Media and Telecom (GMT)	2,461	4,752
Total	₹ 67,394	₹ 101,991

Goodwill is tested for impairment at least annually in accordance with the Company's procedure for determining the recoverable value of such assets. 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.

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

For the year ended March 31, 2015, the carrying value of goodwill allocated to the CGU within IT Products segment is not significant. The recoverable value of this CGU was determined using value-in-use. The VIU is determined based on discounted cash flow projections. Key assumptions on which the Company had based its determination of VIU include estimated cash flows, terminal value and discount rates.

Value-in-use is calculated using after tax assumptions. The use of after tax assumptions does not result in a value-in-use that is materially different from the value-in-use that would result if the calculation was performed using before tax assumptions. The before tax discount rate is determined based on the value-in-use derived from the use of after tax assumptions.

Assumptions	Year ended March 31,
	2015
Terminal value long-term growth rate	5%
After tax discount rate	16.5%
Before tax discount rate	24.9%

Based on the above, no impairment was identified as of March 31, 2015 and 2016 as the recoverable value of the CGUs exceeded the carrying value. Further, none of the CGUs tested for impairment as of March 31, 2015 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.

The movement in intangible assets is given below:

	Intangible assets		
	Customer related	Marketing related	Total
Cost:			
As at April 1, 2014	₹ 3,404	₹ 1,100	₹ 4,504
Translation adjustment	(1,015)	(95)	(1,110)
Acquisition through business combinations	8,228	—	8,228
Disposals/Adjustments	—	(100)	(100)
As at March 31, 2015	₹ 10,617	₹ 905	₹ 11,522
Accumulated amortisation and impairment:			
As at April 1, 2014	₹ 1,892	₹ 676	₹ 2,568
Translation adjustment	—	(104)	(104)
Amortisation and impairment	1,044	165	1,209
Disposals/Adjustments	—	(82)	(82)
As at March 31, 2015	₹ 2,936	₹ 655	₹ 3,591
Net carrying value as at March 31, 2015	₹ 7,681	₹ 250	₹ 7,931
Cost:			
As at April 1, 2015	₹ 10,617	₹ 905	₹ 11,522
Translation adjustment	292	120	412
Additions	—	189	189
Acquisition through business combinations	7,451	1,373	8,824
As at March 31, 2016	₹ 18,360	₹ 2,587	₹ 20,947
Accumulated amortisation and impairment:			
As at April 1, 2015	₹ 2,936	₹ 655	₹ 3,591
Translation adjustment	—	70	70
Amortisation 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

Amortisation 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, 2016, includes intangible assets recognized on the acquisitions of Designit AS, Cellent AG and HealthPlan Services. Also refer note 6 to the consolidated financial statements.

As of March 31, 2016, the estimated remaining amortisation period for intangibles acquired on acquisition are as follows:

Acquisition	Estimated remaining amortisation period
Global oil and gas information technology practice of the Commercial Business Services Business Unit of Science Applications International Corporation	4.25 – 5.25 years
Promax Applications Group	6.25 years
Opus Capital Markets Consultants LLC	2.75 – 4.75 years
ATCO I-Tek	8.50 years
Designit AS	2.25 – 4.25 years
Cellent AG	4.75 – 6.75 years
HealthPlan Services	3 – 7 years

6. Business combination

Summary of acquisition during the year ended March 31, 2014 is given below:

Opus Capital Markets Consultants LLC

On January 14, 2014, the Company had obtained control of Opus Capital Markets Consultants LLC ("Opus") by acquiring 100% of its share capital. Opus is a US-based provider of mortgage due diligence and risk management services. The acquisition has strengthened Wipro's mortgage solutions and complemented our existing offerings in mortgage origination, servicing and secondary market.

The acquisition was executed through a share purchase agreement for a consideration of ₹ 4,589 (US\$ 75 million) which included a deferred earn-out component of ₹ 1,285 (US\$ 21 million), dependent on achievement of revenues and earnings targets over a period of 3 years. This earn-out liability was fair valued at ₹ 782 and recorded as part of preliminary purchase price allocation.

During the year ended March 31, 2015, the Company concluded the fair value adjustments of the assets acquired and liabilities assumed on acquisition. Consequently, the fair value of earn-out liability was recorded at ₹ 589. 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	₹ 400	₹ —	₹ 400
Customer related intangibles	—	234	234
Non-compete arrangement	—	216	216
Deferred tax liabilities on intangibles assets	—	(133)	(133)
Total	400	317	717
Goodwill			2,810
Total purchase price			₹ 3,527

The goodwill of ₹ 2,810 comprises value of expected synergies arising from the acquisition. Goodwill is not expected to be deductible for income tax purposes.

During the year ended March 31, 2015, the fair value of earn-out liability was determined to be ₹ 144 as a result of changes in estimates of revenue and earnings over the earn-out period. The revision of the estimates has inter alia resulted in reduction in the carrying value of intangibles recognized on acquisition. Accordingly, a net gain of ₹ 470 has been recorded in the statement of income.

The fair value of earn-out consideration was estimated by applying the Discounted Cash Flow approach. The fair value estimates are based on discount rate of 7% and probability adjusted revenue and earnings estimates.

If the acquisition had occurred on April 1, 2013, management estimates that consolidated revenue and profit after taxes for the year ended March 31, 2014 would have been ₹ 436,563

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 intangibles assets	—	(2,017)	(2,017)
Total	1,300	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.

and ₹ 78,748 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 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.

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 will strengthen 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 ₹ 6,540 (EUR 93 million) which includes a deferred earn-out component of ₹ 2,092 (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 intangibles 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 current period, the Company concluded the fair value adjustments of the assets acquired and liabilities assumed on acquisition.

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 is expected to provide 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 ₹ 5,800 (EUR 80.4 million).

The following table presents the provisional allocation of purchase price:

Description	Pre-acquisition carrying amount	Fair value adjustments	Purchase price allocated
Net assets	₹ 852	₹ —	₹ 852
Customer related intangibles	—	1,001	1,001
Brand	—	317	317
Deferred tax liabilities on intangibles assets	—	(391)	(391)
Total	₹ 852	₹ 927	1,779
Goodwill			4,021
Total purchase price			₹ 5,800

Net assets acquired include ₹ 367 of cash and cash equivalents and trade receivables valued at ₹ 1,389.

The goodwill of ₹ 4,021 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 the fair value of assets and liabilities. Finalization of the purchase price allocation may result in certain adjustments to the above allocation.

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 ₹ 31,069 (USD 454.1 million) which 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.

The following table presents the provisional allocation of purchase price:

Description	Pre-acquisition carrying amount	Fair value adjustments	Purchase price allocated
Net assets	₹ 368	₹ 1,604	₹ 1,972
Technology platform	1,087	1,904	2,991
Customer related intangibles	—	5,853	5,853
Non-compete agreement	—	315	315
Deferred tax liabilities on intangibles assets	—	(3,066)	(3,066)
Total	₹ 1,455	₹ 6,610	8,065
Goodwill			22,425
Total purchase price			₹ 30,490

Net assets acquired include ₹ 47 of cash and cash equivalents and trade receivables valued at ₹ 2,449.

The goodwill of ₹ 22,425 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 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, 2015, management estimates that consolidated revenue for the Company would

have been ₹ 526,671 and the profit after taxes would have been ₹ 88,161 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.

Viteos Group

On December 23, 2015, the Company entered into an agreement to acquire Viteos Group, a Business Process as a Service (BPaaS) provider for the alternative investment management industry for a purchase consideration of USD 130 million. The acquisition is subject to customary closing conditions and regulatory approvals and is expected to be consummated in the quarter ending June 30, 2016.

7. Available for sale investments

Available for sale investments consists of the following:

	As at March 31, 2015				As at March 31, 2016			
	Cost*	Gross gain recognized directly in equity	Gross loss recognized directly in equity	Fair Value	Cost*	Gross gain recognized directly in equity	Gross loss recognized directly in equity	Fair Value
Investment in liquid and short-term mutual funds and others	₹ 56,437	₹ 1,340	₹ (2)	₹ 57,775	₹ 130,723	₹ 2,148	₹ (13)	₹ 132,858
Certificate of deposits	—	—	—	—	4,993	—	—	4,993
Total	₹ 56,437	₹ 1,340	₹ (2)	₹ 57,775	₹ 135,716	₹ 2,148	₹ (13)	₹ 137,851
Current				₹ 53,908				132,944
Non current				3,867				4,907

* Available for sale investments include investments amounting to ₹ Nil and ₹ 109 as of March 31, 2015 and 2016, respectively, pledged as margin money deposit for entering into currency future contracts. The counter-parties have an obligation to return the securities to the Company upon settling all the open currency future contracts.

8. Trade receivables

	As at March 31,	
	2015	2016
Trade receivables	₹ 97,041	₹ 109,685
Allowance for doubtful accounts receivable	(5,510)	(7,305)
	₹ 91,531	₹ 102,380

The activity in the allowance for doubtful accounts receivable is given below:

	Year ended March 31,	
	2015	2016
Balance at the beginning of the year	₹ 4,585	₹ 5,510
Additions during the year, net	925	1,843
Uncollectable receivables charged against allowance	—	(48)
Balance at the end of the year	₹ 5,510	₹ 7,305

9. Inventories

Inventories consist of the following:

	As at March 31,	
	2015	2016
Stores and spare parts	₹ 932	₹ 871
Raw materials and components	5	2
Finished goods and traded goods	3,912	4,517
	₹ 4,849	₹ 5,390

10. Cash and cash equivalents

Cash and cash equivalents as of March 31, 2014, 2015 and 2016 consist of cash and balances on deposit with banks. Cash and cash equivalents consist of the following:

	As at March 31,		
	2014	2015	2016
Cash and bank balances	₹ 45,666	₹ 47,198	₹ 63,518
Demand deposits with banks ⁽¹⁾	68,535	111,742	35,531
	₹ 114,201	₹ 158,940	₹ 99,049

⁽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 ₹ 3 (March 31, 2015: Nil).

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

	As at March 31,		
	2014	2015	2016
Cash and cash equivalents (as above).	₹ 114,201	₹ 158,940	₹ 99,049
Bank overdrafts	—	(227)	(657)
	₹ 114,201	₹ 158,713	₹ 98,392

11. Other assets

	As at March 31,	
	2015	2016
Current		
Inter corporate and term deposits ^{(1) (2)}	₹ 38,500	₹ 69,439
Prepaid expenses and deposits	11,325	14,518
Due from officers and employees	3,488	3,780
Finance lease receivables	3,461	2,034
Advance to suppliers	2,430	1,507
Deferred contract costs	3,610	3,720
Interest receivable	5,290	4,223
Balance with excise, customs and other authorities	1,786	1,814
Others ⁽³⁾	3,469	3,033
	₹ 73,359	₹ 104,068
Non current		
Prepaid expenses including rentals for leasehold land and deposits	₹ 6,695	8,534
Finance lease receivables	2,899	2,964
Deferred contract costs	4,445	3,807
Others	330	523
	₹ 14,369	₹ 15,828
Total	₹ 87,728	₹ 119,896

⁽¹⁾ Such deposits earn a fixed rate of interest and mature within 12 months.

⁽²⁾ Term deposits include deposits amounting to ₹ 300 (March 31, 2015: ₹ 300) which are lien marked as margin money deposits.

⁽³⁾ Others include ₹ 418 (March 31, 2015: ₹ 400) representing assets held for sale.

Finance lease receivables

Finance lease receivables consist of assets that are leased to customers for periods 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 payment		Present value of minimum lease payment	
	As at March 31,		As at March 31,	
	2015	2016	2015	2016
Not later than one year	₹ 3,685	₹ 2,222	₹ 3,419	₹ 2,034
Later than one year but not later than five years	3,108	3,127	2,826	2,906
Later than five years	73	—	57	—
Unguaranteed residual values	62	62	58	58
Gross investment in lease	6,928	5,411	6,360	4,998
Less: Unearned finance income	(568)	(413)	—	—
Present value of minimum lease payment receivable	₹ 6,360	₹ 4,998	₹ 6,360	₹ 4,998
Included in the financial statements as follows:				
Current finance lease receivables			₹ 3,461	₹ 2,034
Non-current finance lease receivables			2,899	2,964

12. Loans and borrowings

Short-term loans and borrowings

The Company had short-term borrowings including bank overdrafts amounting to ₹ 64,443 and ₹ 102,667 as at March 31, 2015 and 2016, respectively. The principal source of Short-term borrowings from banks as of March 31, 2016 primarily consists of lines of credit of approximately ₹ 10,399, U.S. Dollar (U.S.\$) 1,698 million, Canadian Dollar (CAD) 150 million, EURO 81 million and United Kingdom Pound sterling (GBP) 20 million from bankers for working capital requirements and other short term needs. As of March 31, 2016, the Company has unutilized lines of credit aggregating ₹ 9,930, U.S.\$ 359 million, GBP 20 million and CAD 5 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 ₹ 39,511 and ₹ 41,740, as of March 31, 2015 and 2016, respectively, towards operational requirements that can be used for the issuance of letters of credit and bank guarantees. As of March 31, 2015 and 2016, an amount of ₹ 18,277 and ₹ 15,519 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, 2015		As at March 31, 2016			
	Foreign currency in millions	Indian Rupee	Foreign currency in millions	Indian Rupee	Interest rate	Final maturity
Unsecured external commercial borrowing						
U.S. Dollar	150	₹ 9,375	150	₹ 9,938	LIBOR+1.25 %	June 2018
Unsecured term loan						
Indian Rupee	NA	217	NA	666	0 - 15%	July 2020
Saudi Arabian Riyal (SAR)	—	—	169	2,987	SIBOR+1.50 %	April 2018
		₹ 9,592		₹ 13,591		
Obligations under finance leases		4,878		8,963		
		₹ 14,470		₹ 22,554		
Current portion of long term loans and borrowings		₹ 1,763		₹ 5,193		
Non-current portion of long term loans and borrowings		12,707		17,361		

The Company has entered into interest rate swap (IRS) in connection with the unsecured external commercial borrowing.

The contract 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 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, 2016, the Company has met all the covenants under these arrangements.

A portion of the above short-term loans and borrowings, other secured term loans and obligation under finance leases aggregating to ₹ 8,694 and ₹ 8,963 as at March 31, 2015 and 2016, respectively, are secured by inventories, accounts receivable, certain property, plant and equipment and underlying assets.

Interest expense was ₹ 768 and ₹ 1,410 for the year ended March 31, 2015 and 2016, 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, 2015 and 2016:

	Minimum lease payments		Present value of minimum lease payments	
	As at March 31,		As at March 31,	
	2015	2016	2015	2016
Not later than one year	₹ 1,843	₹ 3,429	₹ 1,660	₹ 3,133
Later than one year but not later than five years	3,379	6,112	3,218	5,830
Total minimum lease payments	5,222	9,541	4,878	8,963
Less: Amount representing interest	(344)	(578)	—	—
Present value of minimum lease payments	₹ 4,878	₹ 8,963	₹ 4,878	₹ 8,963
Included in the financial statements as follows:				
Current finance lease payables			₹ 1,660	₹ 3,133
Non-current finance lease payables			3,218	5,830

13. Trade payables and accrued expenses

Trade payables and accrued expenses consist of the following:

	As at March 31,	
	2015	2016
Trade payables	₹ 18,845	₹ 23,447
Accrued expenses	39,900	44,740
	₹ 58,745	₹ 68,187

14. Other liabilities and provisions

	As at March 31,	
	2015	2016
Other liabilities:		
Current:		
Statutory and other liabilities	₹ 3,530	₹ 3,871
Employee benefit obligations	4,802	5,494
Advance from customers	2,200	2,283
Others	1,691	2,173
	₹ 12,223	₹ 13,821
Non-current:		
Employee benefit obligations	₹ 3,062	₹ 4,618
Others	596	2,607
	₹ 3,658	₹ 7,225
Total	₹ 15,881	₹ 21,046

	As at March 31,	
	2015	2016
Provisions:		
Current:		
Provision for warranty	₹ 306	₹ 388
Others	1,211	874
	₹ 1,517	₹ 1,262
Non-current:		
Provision for warranty	₹ 5	₹ 14
Total	₹ 1,522	₹ 1,276

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, 2015			Year ended March 31, 2016		
	Provision for warranty	Others	Total	Provision for warranty	Others	Total
Balance at the beginning of the year	₹ 346	₹ 1,030	₹ 1,376	₹ 311	₹ 1,211	₹ 1,522
Additional provision during the year	350	188	538	451	82	533
Provision used during the year	(385)	(7)	(392)	(360)	(419)	(779)
Balance at the end of the year	₹ 311	₹ 1,211	₹ 1,522	₹ 402	₹ 874	₹ 1,276

15. Financial instruments

Financial assets and liabilities (Carrying value/Fair value):

	As at March 31,	
	2015	2016
Assets:		
Trade receivables	₹ 91,531	₹ 102,380
Unbilled revenues	42,338	48,273
Cash and cash equivalents	158,940	99,049
Available for sale financial investments	57,775	137,851
Derivative assets	5,813	5,935
Other assets	56,298	86,245
Total	₹ 412,695	₹ 479,733
Liabilities:		
Loans and borrowings	₹ 78,913	₹ 125,221
Trade payables and accrued expenses	57,793	66,810
Derivative liabilities	824	2,459
Other liabilities	1,023	3,460
Total	₹ 138,553	₹ 197,950

By Category (Carrying value/Fair value):

	As at March 31,	
	2015	2016
Assets:		
Loans and receivables	₹ 349,107	₹ 335,947
Derivative assets	5,813	5,935
Available for sale financial assets	57,775	137,851
Total	₹ 412,695	₹ 479,733
Liabilities:		
Financial liabilities at amortized cost	₹ 78,913	₹ 125,221
Trade and other payables	58,816	70,270
Derivative liabilities	824	2,459
Total	₹ 138,553	₹ 197,950

Offsetting financial assets and liabilities

The following table contains information on financial assets and liabilities subject to offsetting:

Financial assets

	Gross amounts of recognized financial assets	Gross amounts of recognized financial liabilities set off in the balance sheet	Net amounts of financial assets presented in the balance sheet
Loans and receivables			
As at March 31, 2015	352,191	(3,084)	349,107
As at March 31, 2016	339,457	(3,510)	335,947

Financial liabilities

	Gross amounts of recognized financial liabilities	Gross amounts of recognized financial assets set off in the balance sheet	Net amounts of financial liabilities presented in the balance sheet
Trade and other payables			
As at March 31, 2015	61,900	(3,084)	58,816
As at March 31, 2016	73,780	(3,510)	70,270

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.

Fair value

The fair value of cash and cash equivalents, trade receivables, unbilled revenues, trade payables, current financial liabilities and borrowings approximate their carrying amount largely due to the short-term nature of these instruments. A substantial portion of the Company's long-term debt has been contracted at floating rates of interest, which are reset at short intervals. 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, 2015 and 2016, 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 available-for-sale are measured using quoted market prices at the reporting date multiplied by the quantity held. Fair value of investments in certificate of deposits, classified as available for sale is determined using observable market inputs.

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, 2015				As at March 31, 2016			
	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	₹ 4,237	₹ —	₹ 4,237	₹ —	₹ 3,072	₹ —	₹ 3,072	₹ —
- Net investment hedges	140	—	140	—	—	—	—	—
- Others	1,436	—	912	524	2,863	—	2,305	558
Available for sale financial assets:								
- Investment in liquid and short-term mutual funds	10,202	10,202	—	—	10,578	10,578	—	—
- Investment in certificate of deposit, and other investments	43,706	2,046	41,660	—	122,366	1,094	121,272	—
- Investment in equity instruments	3,867	—	—	3,867	4,907	—	—	4,907
Liabilities								
Derivative instruments								
- Cash flow hedges	(80)	—	(80)	—	(706)	—	(706)	—
- Net investment hedges	(264)	—	(264)	—	—	—	—	—
- Others	(480)	—	(480)	—	(1,753)	—	(1,753)	—
Contingent consideration	(110)	—	—	(110)	(2,251)	—	—	(2,251)

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, 2016, 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.

Available for sale investments (Investment in certificate of deposits and commercial papers): Fair value of available-for-sale financial assets is derived based on the indicative quotes of price and yields prevailing in the market as on March 31, 2016.

Available for sale investments (Investment in liquid and short-term mutual funds): Fair valuation is derived based on Net Asset value published by the respective mutual fund houses.

Details of assets and liabilities considered under Level 3 classification

	Available for sale investments – Equity instruments	Derivative assets – Others	Contingent consideration
Balance as at April 1, 2014	₹ 2,676	₹ 110	₹ (789)
Additions	546	433	—
Disposals/ payouts	(916)	—	39
Measurement period adjustment to goodwill	—	—	193
Gain/(loss) recognised in statement of income	608	(19)	447
Gain/(loss) recognised in other comprehensive income	953	—	—
Balance as at March 31, 2015	₹ 3,867	₹ 524	₹ (110)
Balance as at April 1, 2015	₹ 3,867	₹ 524	₹ (110)
Additions/adjustments	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)

Description of significant unobservable inputs to valuation:

	Valuation technique	Significant unobservable input	Movement by	Increase	Decrease
As at March 31, 2015					
Available for sale investments in unquoted equity shares	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)
As at March 31, 2016					
Available for sale investments in unquoted equity shares	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)

Refer note 6 for disclosure relating to valuation techniques applied for contingent consideration.

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,	
		2015	2016
Designated derivative instruments			
Sell	US\$	836	US\$ 922
	€	220	€ 278
	£	198	£ 248
	AUD	83	AUD 139
	SAR	—	SAR 19
	AED	—	AED 7
Interest rate swaps	US\$	150	US\$ 150
Net investment hedges in foreign operations			
Others	US\$	145	US\$ —
Non designated derivative instruments			
Sell	US\$	1,304	US\$ 1,298
	£	67	£ 55
	€	60	€ 87
	AUD	53	AUD 35
	¥	490	¥ 490
	SGD	13	SGD 3
	ZAR	69	ZAR 110
	CAD	30	CAD 11
	CHF	10	CHF 10
	SAR	—	SAR 58
	AED	—	AED 7
Buy	US\$	790	US\$ 822

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,	
		2015	2016
Balance as at the beginning of the year	₹ 567		₹ 4,268
Deferred cancellation gain/(loss)	101		(3)
Changes in fair value of effective portion of derivatives	6,469		1,079
Net (gain)/loss reclassified to statement of income on occurrence of hedged transactions	(2,869)		(2,977)
Gains/ (losses) on cash flow hedging derivatives, net	₹ 3,701		₹ (1,901)
Balance as at the end of the year	₹ 4,268		₹ 2,367
Deferred tax asset thereon	₹ (718)		₹ (457)
Balance as at the end of the year, net of deferred tax	₹ 3,550		₹ 1,910

The related hedge transactions for balance in cash flow hedging reserve as of March 31, 2016 are expected to occur and be reclassified to the statement of income over a period of 4 years.

As at March 31, 2015 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.

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. The incremental impact of such transaction on our cash flow and liquidity for the years ended March 31, 2015 and 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, 2015 and 2016 respectively, a ₹ 1 increase/decrease in the spot exchange rate of the Indian rupee with the U.S. dollar would result in approximately ₹ 1,495 and ₹ 1,398 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, 2015 and 2016:

	As at March 31, 2015						Total
	US\$	Euro	Pound Sterling	Australian Dollar	Canadian Dollar	Other currencies [#]	
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 and borrowings	₹ (58,750)	₹ —	₹ (360)	₹ (932)	₹ —	₹ (227)	₹ (60,269)
Trade payables, accrued expenses and other 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

	As at March 31, 2016						Total
	US\$	Euro	Pound Sterling	Australian Dollar	Canadian Dollar	Other currencies [#]	
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

Other currencies reflect currencies such as Singapore Dollars, Saudi Arabian Riyals etc.

As at March 31, 2015 and 2016 respectively, every 1% increase/decrease of the respective foreign currencies compared to functional currency of the Company would impact result from operating activities by approximately ₹ 318 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. As of March 31, 2016, substantially all of the Company's

borrowings were subject to floating interest rates, which reset at short intervals. If interest rates were to increase by 100 bps from March 31, 2016, additional net annual interest expense on floating rate borrowing would amount to approximately ₹ 1,102.

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, 2015 and 2016, respectively and revenues for the year ended March 31, 2014, 2015 and 2016, respectively. There is no significant concentration of credit risk.

Financial assets that are neither past due nor impaired

Cash and cash equivalents, available-for-sale financial assets, 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 ₹ 5,510 and ₹ 7,305 as of March 31, 2015 and 2016, respectively. Of the total receivables, ₹ 67,997 and ₹ 74,200 as of March 31, 2015 and 2016, 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,		
	2015	2016
Financial assets that are neither past due nor impaired	₹ 67,997	₹ 74,200
Financial assets that are past due but not impaired		
Past due 0 – 30 days	7,343	7,924
Past due 31 – 60 days	3,936	3,959
Past due 61 – 90 days	2,876	2,980
Past due over 90 days	16,307	18,728
Total past due but not impaired	₹ 30,462	₹ 33,591

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, 2016, 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, 2015						
Contractual cash flows						
	Carrying value	Less than 1 year	1-2 years	2-4 years	4-7 years	Total
Loans and borrowings	₹ 78,913	₹ 66,526	₹ 1,827	₹ 11,609	₹ 116	₹ 80,078
Trade payables and accrued expenses	57,793	57,793	—	—	—	57,793
Derivative liabilities	₹ 824	₹ 753	₹ 39	₹ 22	₹ 10	₹ 824

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 and borrowings	₹ 125,221	₹ 108,775	₹ 4,416	₹ 13,193	₹ 315	₹ 126,700
Trade payables and accrued expenses	66,810	66,810	—	—	—	66,810
Derivative liabilities	₹ 2,459	₹ 2,340	₹ 82	₹ 37	₹ —	₹ 2,459

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,		
	2015	2016
Cash and cash equivalents	₹ 158,940	₹ 99,049
Inter corporate and term deposits	38,200	69,439
Available for sale investments	53,908	132,944
Loans and borrowings	(78,913)	(125,221)
Net cash position	₹ 172,135	₹ 176,211

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,		
	2015	2016
Balance at the beginning of the year	₹ 10,060	₹ 11,249
Translation difference related to foreign operations	799	5,680
Change in effective portion of hedges of net investment in foreign operations	390	(813)
Total change during the year	₹ 1,189	₹ 4,867
Balance at the end of the year	₹ 11,249	₹ 16,116

17. Income taxes

Income tax expense has been allocated as follows:

Year ended March 31,			
	2014	2015	2016
Income tax expense for continuing operations as per the statement of income	₹ 22,600	₹ 24,624	₹ 25,305
Income tax included in other comprehensive income on:			
Unrealized gains/(losses) on available for sale investments	(4)	335	159
Unrealized gains/(losses) on cash flow hedging derivatives	112	650	(260)
Defined benefit plan actuarial gains/(losses)	55	(19)	(224)
Total income taxes	₹ 22,763	₹ 25,590	₹ 24,980

Income tax expense consists of the following:

Year ended March 31,			
	2014	2015	2016
Current taxes			
Domestic	₹ 18,414	₹ 19,163	₹ 20,221
Foreign	2,293	5,913	5,536
	₹ 20,707	₹ 25,076	₹ 25,757
Deferred taxes			
Domestic	₹ (389)	₹ (247)	₹ (567)
Foreign	2,282	(205)	115
	₹ 1,893	₹ (452)	₹ (452)
Total income tax expense	₹ 22,600	₹ 24,624	₹ 25,305

Income tax expenses are net of reversal of provisions recorded in earlier periods, amounting to ₹ 1,244, ₹ 891 and ₹ 1,337 for the year ended March 31, 2014, 2015 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,			
	2014	2015	2016
Profit before taxes	₹ 101,005	₹ 111,683	₹ 114,719
Enacted income tax rate in India	33.99%	33.99%	34.61%
Computed expected tax expense	34,332	37,961	39,704
Effect of:			
Income exempt from tax	(11,208)	(11,698)	(10,750)
Basis differences that will reverse during a tax holiday period	918	(327)	(475)
Income taxed at higher/(lower) rates	(1,261)	(1,910)	(3,305)
Income taxes relating to prior years	(1,244)	(891)	(1,337)
Changes in unrecognized deferred tax assets	302	343	87
Expenses disallowed for tax purposes	671	1,225	1,729
Others, net	91	(79)	(348)
Total income tax expense	₹ 22,600	₹ 24,624	₹ 25,305

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

As at March 31,			
	2014	2015	2016
Carry-forward business losses*	₹ 4,207	₹ 3,589	₹ 5,976
Accrued expenses and liabilities	1,257	2,546	3,270
Allowances for doubtful accounts receivable	1,750	1,859	2,553
Minimum alternate tax	1,844	1,844	1,457
Income received in advance	807	134	—
Others	(71)	(268)	(278)
	₹ 9,794	₹ 9,704	₹ 12,978
Property, plant and equipment	₹ (5,005)	₹ (3,416)	₹ (4,470)
Amortizable goodwill	(1,698)	(3,347)	(3,963)
Intangible assets	(261)	(1,965)	(5,391)
Cash flow hedges	(68)	(719)	(458)
Deferred revenue	(1,196)	(552)	(4)
	₹ (8,228)	₹ (9,999)	₹ (14,286)
Net deferred tax assets/(liabilities)	₹ 1,566	₹ (295)	₹ (1,308)
Amounts presented in statement of financial position:			
Deferred tax assets	₹ 3,362	₹ 2,945	₹ 3,800
Deferred tax liabilities	₹ (1,796)	₹ (3,240)	₹ (5,108)

* 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 available for sale of investments and actuarial gains/losses on defined benefit plans are recognized in other comprehensive income and presented within equity in the cash flow hedging reserve. 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 ₹ 1,858 and ₹ 1,782 as at March 31, 2015 and 2016, respectively in respect of unused tax losses have not been recognized by the Company. The tax loss carry-forwards of ₹ 6,509 and ₹ 6,679 as at March 31, 2015 and March 31, 2016, 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, ₹ 4,971 and ₹ 6,117 as at March 31, 2015 and March 31, 2016, respectively, of these tax loss carry-forwards is not currently subject to expiration dates. The remaining tax loss carry-forwards of approximately ₹ 1,538 and ₹ 562 as at March 31, 2015 and March 31, 2016, respectively, expires in various years through fiscal 2036.

The Company has recognized deferred tax assets of ₹ 3,589 and ₹ 5,976 in respect of carry forward losses of its various subsidiaries as at March 31, 2015 and 2016. 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 ₹ 1,844 and ₹ 1,457 has been

recognized in the statement of financial position as of March 31, 2015 and 2016 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 undertakings situated in Software Technology, Hardware Technology Parks and Export Oriented units. Under the tax holiday, the taxpayer can utilize an exemption from income taxes for a period of any ten consecutive years. The tax holidays on all facilities under Software Technology, Hardware Technology Parks and Export oriented units has expired on March 31, 2011. Additionally, under the Special Economic Zone Act, 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 2029. 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 ₹ 11,043, ₹ 11,412 and ₹ 10,212 for the years ended March 31, 2014, 2015 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 per share effect of these tax incentives for the years ended March 31, 2014, 2015 and 2016 was ₹ 4.50, ₹ 4.65 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 ₹ 26,313 and ₹ 33,920 as of March 31, 2015 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.

The Company is subject to U.S. tax on income attributable to its permanent establishment in the United States due to operation of the U.S. branch. In addition, the Company is subject to a 15% branch profit tax in the United States on the "dividend equivalent amount" as that term is defined under U.S. tax law. The Company has not triggered the branch profit tax until year ended March 31, 2016. The Company intends to maintain the current level of net assets in the United States commensurate with its operation and consistent with its business plan. The Company does not intend to repatriate out of the United States any portion of its current

profits. Accordingly, the Company did not record current and deferred tax provision for branch profit tax.

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 ₹ 8, ₹ 10 and ₹ 12 during the years ended March 31, 2014, 2015 and 2016, respectively, including an interim dividend of ₹ 3, ₹ 5 and ₹ 5 for the years ended March 31, 2014, 2015 and 2016.

The Board of Directors in their meeting on April 20, 2016 proposed a final dividend of ₹ 1 (U.S.\$ 0.02) per equity share and ADS. The proposal is subject to the approval of shareholders at the ensuing Annual General Meeting of the shareholders, and if approved, would result in a cash outflow of approximately ₹ 2,974, including corporate dividend tax thereon. The proposed dividend has not been included as a liability in these consolidated financial statements.

On April 20, 2016, the Board of Directors approved a buyback proposal for purchase by the Company of up to 40 million shares of ₹ 2 each (representing 1.62% of total equity capital) from the shareholders of the Company on a proportionate basis by way of a tender offer at a price of ₹ 625 per equity share for an aggregate amount not exceeding ₹ 25,000 million in accordance with the provisions of the Companies Act, 2013 and the SEBI (Buy Back of Securities) Regulations, 1998.

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 Company has distributed an interim dividend of ₹ 5 per equity share during the year ended March 31, 2016. The Board of Directors in their meeting on April 20, 2016 proposed a final dividend of ₹ 1 (U.S. \$ 0.02) per equity share and ADS. The proposal is subject to the approval of shareholders. Further, the board of directors has approved a buy back proposal for purchase of 40 million equity shares through a tender offer at a price of ₹ 625 per equity share. The amount of future dividends will be balanced with efforts to continue to maintain an adequate liquidity status.

The capital structure as of March 31, 2015 and 2016 was as follows:

As at March 31,			
	2015	2016	% Change
Total equity attributable to the equity shareholders of the Company	₹ 407,982	₹ 466,078	14.24%
As percentage of total capital	84%	79%	
Current loans and borrowings	66,206	107,860	
Non-current loans and borrowings	12,707	17,361	
Total loans and borrowings	78,913	125,221	58.68%
As percentage of total capital	16%	21%	
Total capital (loans and borrowings and equity)	₹ 486,895	₹ 591,299	21.44%

Loans and borrowings represented 16% and 21 % of total capital as of March 31, 2015 and 2016, respectively. The Company is not subject to any externally imposed capital requirements.

20. Revenues

Year ended March 31,			
	2014	2015	2016
Rendering of services	₹ 395,838	₹ 435,507	₹ 481,369
Sale of products	38,431	34,038	31,071
Total revenues	₹ 434,269	₹ 469,545	₹ 512,440

21. Expenses by nature

Year ended March 31,			
	2014	2015	2016
Employee compensation	₹ 206,568	224,838	₹ 245,534
Sub-contracting/technical fees	43,576	52,303	67,769
Cost of hardware and software	35,816	32,210	30,096
Travel	18,519	21,684	23,507
Facility expenses	14,044	15,167	16,480
Depreciation and amortisation	11,106	12,823	14,965
Communication	5,356	5,204	4,825
Legal and professional fees	2,558	3,682	4,214
Rates, taxes and insurance	2,221	2,240	2,526
Advertisement and brand building	1,417	1,598	2,292
Provision for doubtful debt	1,294	922	1,843
Miscellaneous expenses	5,799	5,088	5,235
Total cost of revenues, selling and marketing expenses and general and administrative expenses	₹ 348,274	₹ 377,759	₹ 419,286

22. Finance expense

	Year ended March 31,		
	2014	2015	2016
Interest expense	₹ 868	₹ 768	₹ 1,410
Exchange fluctuation on foreign currency borrowings, net	2,023	2,831	4,172
Total	₹ 2,891	₹ 3,599	₹ 5,582

23. Finance and other income

	Year ended March 31,		
	2014	2015	2016
Interest income	₹ 12,491	₹ 15,687	₹ 20,568
Dividend income	354	224	66
Gain on sale of investments	1,697	3,948	2,646
Total	₹ 14,542	₹ 19,859	₹ 23,280

24. 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,		
	2014	2015	2016
Profit attributable to equity holders of the Company	₹ 77,967	₹ 86,528	₹ 88,922
Weighted average number of equity shares outstanding	2,454,745,434	2,454,681,650	2,456,559,400
Basic earnings per share	₹ 31.76	₹ 35.25	₹ 36.20

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,		
	2014	2015	2016
Profit attributable to equity holders of the Company	₹ 77,967	₹ 86,528	₹ 88,922
Weighted average number of equity shares outstanding	2,454,745,434	2,454,681,650	2,456,559,400
Effect of dilutive equivalent share options	7,881,305	7,897,511	5,130,508
Weighted average number of equity shares for diluted earnings per share	2,462,626,739	2,462,579,161	2,461,689,908
Diluted earnings per share	₹ 31.66	₹ 35.13	₹ 36.12

25. Employee stock incentive plans

The stock compensation expense recognized for employee services received during the year ended March 31, 2014, 2015 and 2016 were ₹ 513, ₹ 1,138 and ₹ 1,534 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 grants shares from its holdings at nominal price. Such shares are then held by the employees subject to vesting conditions. The shares held by WERT are reported as a reduction in stockholders' equity. WERT held 14,829,824 shares as at March 31, 2014, 2015 and 2016.

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:

	Range of Exercise Prices	Year ended March 31,					
		2014		2015		2016	
		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	33,636	₹ 480.20	20,181	₹ 480.20
	₹ 2	11,502,173	₹ 2	8,007,354	₹ 2	6,332,219	₹ 2
	US\$ 0.03	2,727,802	US\$ 0.03	2,096,492	US\$ 0.03	2,576,644	US\$ 0.03
Granted	₹ 480 – 489	—	₹ —	—	₹ —	—	₹ —
	₹ 2	5,000	₹ 2	2,480,000	₹ 2	2,870,400	₹ 2
	US\$ 0.03	25,000	US\$ 0.03	1,689,500	US\$ 0.04	1,697,700	US\$ 0.03
Exercised	₹ 480 – 489	—	₹ —	(13,455)	₹ —	—	₹ —
	₹ 2	(2,944,779)	₹ 2	(1,968,609)	₹ 2	(1,329,376)	₹ 2
	US\$ 0.03	(437,764)	US\$ 0.03	(743,701)	US\$ 0.03	(340,876)	US\$ 0.03
Forfeited and expired	₹ 480 – 489	—	₹ —	—	₹ —	—	₹ —
	₹ 2	(555,040)	₹ 2	(2,186,526)	₹ 2	(618,917)	₹ 2
	US\$ 0.03	(218,546)	US\$ 0.03	(465,647)	US\$ 0.03	(186,038)	US\$ 0.03
Outstanding at the end 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
Exercisable at the end of the year	₹ 480 – 489	13,455	₹ 480.20	—	₹ 480.20	20,181	₹ 480.20
	₹ 2	5,518,608	₹ 2	1,389,772	₹ 2	1,204,405	₹ 2
	US\$ 0.03	347,562	US\$ 0.03	180,683	US\$ 0.03	256,753	US\$ 0.03

The following table summarizes information about outstanding stock options:

As at March 31,									
Range of Exercise price	2014			2015			2016		
	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	33,636	36	₹ 480.20	20,181	24	₹ 480.20	20,181	—	₹ 480.20
₹ 2	8,007,354	36	₹ 2	6,332,219	25	₹ 2.00	7,254,326	23	₹ 2.00
US\$ 0.03	2,096,492	44	US\$ 0.03	2,576,644	31	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, 2014, 2015 and 2016 was ₹ 676.73, ₹ 658.12 and ₹ 699.96 for each option, respectively. The weighted average share price of options exercised during the year ended March 31, 2014, 2015 and 2016 was ₹ 462.60, ₹ 603.58 and ₹ 608.62 for each option, respectively.

26. Employee benefits

a) Employee costs include:

	Year ended March 31,		
	2014	2015	2016
Salaries and bonus	₹ 201,815	₹ 218,985	₹ 237,949
Employee benefit plans			
Gratuity	559	688	922
Contribution to provident and other funds	3,681	4,027	5,129
Share based compensation	513	1,138	1,534
	₹ 206,568	₹ 224,838	₹ 245,534

The employee benefit cost is recognized in the following line items in the statement of income:

	Year ended March 31,		
	2014	2015	2016
Cost of revenues	₹ 173,651	₹ 189,959	₹ 207,747
Selling and marketing expenses	21,412	21,851	23,663
General and administrative expenses	11,505	13,028	14,124
	₹ 206,568	₹ 224,838	₹ 245,534

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

	Year ended March 31,	
	2015	2016
Re-measurement of net defined benefit liability/(asset)		
Return on plan assets excluding interest income	(96)	30
Actuarial loss/ (gain) arising from financial assumptions	216	180
Actuarial loss/ (gain) arising from demographic assumptions	(39)	2
Actuarial loss/ (gain) arising from experience adjustments	2	798
	83	1,010

b) Defined benefit plans – Gratuity:

Amount recognized in the statement of income in respect of gratuity cost (defined benefit plan) is as follows:

	Year ended March 31,		
	2014	2015	2016
Current service cost	₹ 578	₹ 665	₹ 915
Net interest on net defined benefit liability/(asset)	(19)	23	7
Net gratuity cost/(benefit)	₹ 559	₹ 688	₹ 922
Actual return on plan assets	₹ 263	₹ 365	₹ 313

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:

	As at March 31,		
	2014	2015	2016
Discount rate	8.90%	7.95%	7.75%
Expected return on plan assets	8.50%	7.95%	7.75%
Expected rate of salary increase	8.00%	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,					2016
	2012	2013	2014	2015		
Defined benefit obligation at the beginning of the year	₹ 2,476	₹ 2,845	₹ 3,115	₹ 3,690	₹	4,368
Acquisitions	25	—	—	—		—
Current service cost	435	471	578	665		915
Past service cost	(16)	—	—	—		—
Interest on obligation	211	249	221	296		350
Benefits paid	(352)	(397)	(479)	(462)		(530)
Actuarial losses/(gains)	66	142	NA	NA		NA
Remeasurement loss/(gains)						
Actuarial loss/(gain) arising from financial assumptions	NA	NA	283	216		180
Actuarial loss/(gain) arising from demographic assumptions	NA	NA	(3)	(39)		2
Actuarial loss/(gain) arising from experience assumptions	NA	NA	(25)	2		798
Effect of demerger of diversified business	—	(195)	—	—		—
Defined benefit obligation at the end of the year	₹ 2,845	₹ 3,115	₹ 3,690	₹ 4,368	₹	6,083

Change in plan assets is summarized below:

	As at March 31,					2016
	2012	2013	2014	2015		
Fair value of plan assets at the beginning of the year	₹ 2,387	₹ 2,866	₹ 3,096	₹ 3,357	₹	4,329
Acquisitions	1	—	—	—		—
Expected return on plan assets	184	216	240	273		342
Employer contributions	586	507	475	1,065		1,887
Benefits paid	(344)	(397)	(478)	(462)		(530)
Actuarial gains/(losses)	52	50	NA	NA		NA
Remeasurement loss/(gains)						
Return on plan assets excluding interest income	NA	NA	24	96		(30)
Effect of demerger of diversified business	—	(146)	—	—		—
Fair value of plan assets at the end of the year	₹ 2,866	₹ 3,096	₹ 3,357	₹ 4,329	₹	5,998
Present value of unfunded obligation	₹ 21	₹ (19)	₹ (333)	₹ (39)	₹	(85)
Recognized asset/(liability)	₹ 21	₹ (19)	₹ (333)	₹ (39)	₹	(85)

As at March 31, 2014, 2015 and 2016, 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 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, 2017	₹ 1,150
Estimated benefit payments from the fund for the year ending March 31:	
2017	₹ 910
2018	844
2019	777
2020	713
2021	626
Thereafter	7,095
Total	₹ 10,966

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, 2016, every 0.5 percentage point increase/ (decrease) in discount rate will result in (decrease)/increase of gratuity benefit obligation by approximately ₹ (195), ₹ 218 respectively.

As of March 31, 2016 every 0.5 percentage point increase/ (decrease) in expected rate of salary will result in increase/ (decrease) of gratuity benefit obligation by approximately ₹ 180, ₹ (173) respectively.

c) Provident fund:

The details of fund and plan assets are given below:

	As at March 31,				
	2012	2013	2014	2015	2016
Fair value of plan assets	₹ 17,932	₹ 21,004	₹ 24,632	₹ 28,445	₹ 36,019
Present value of defined benefit obligation	17,668	21,004	24,632	28,445	36,019
Net (shortfall)/excess	₹ 264	₹ —	₹ —	₹ —	₹ —

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,				
	2012	2013	2014	2015	2016
Discount rate for the term of the obligation	8.35%	7.80%	8.90%	7.95%	7.75%
Average remaining tenure of investment portfolio	6 years	6 years	6 years	6 years	6 years
Guaranteed rate of return	8.25%	8.50%	8.75%	8.75%	8.75%

27. Related party relationships and transactions

List of subsidiaries as of March 31, 2016 are provided in the table below.

Subsidiaries	Subsidiaries	Country of Incorporation
Wipro LLC (formerly Wipro, Inc.)	Wipro Gallagher Solutions, Inc.	USA
	Opus Capital Markets Consultants LLC	USA
	Wipro Promax Analytics Solutions LLC [Formerly Promax Analytics Solutions Americas LLC]	USA
	Infocrossing, Inc.	USA
	Wipro Insurance Solutions LLC	USA
	Wipro Data Centre and Cloud Services, Inc. (formerly Macaw Merger, Inc.)	USA
	Wipro IT Services, Inc.	USA
	HPH Holdings Corp. ^(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

Subsidiaries	Subsidiaries		Country of Incorporation
Wipro Holdings (Mauritius) Limited	Wipro Holdings UK Limited	Wipro Information Technogoty Austria GmbH ^(A) (Formerly Wipro Holdings Austria GmbH) Wipro Digital Aps ^(A) 3D Networks (UK) Limited Wipro Europe Limited (formerly SAIC Europe Limited) ^(A) Wipro Promax Analytics Solutions (Europe) Limited (formerly Promax Analytics Solutions (Europe) Ltd)	Mauritius U.K. Austria Denmark U.K. U.K. U.K.
Wipro Cyprus Private Limited	Wipro Doha LLC# Wipro Technologies S.A DE C.V Wipro BPO Philippines LTD. Inc Wipro Holdings Hungary Korlátolt Felelősségű Társaság Wipro Technologies Argentina SA Wipro Information Technology Egypt SAE Wipro Arabia Limited* Wipro Poland Sp. Z.o.o Wipro IT Services Poland Sp. z o. o Wipro Technologies Australia Pty Ltd (formerly Promax Applications Group Pty Ltd) Wipro Corporate Technologies Ghana Limited Wipro Technologies South Africa (Proprietary) Limited Wipro Information Technology Netherlands BV.	Wipro Technologies Nigeria Limited Wipro Portugal S.A. ^(A) Wipro Technologies Limited, Russia Wipro Technology Chile SPA Wipro Solutions Canada Limited Wipro Information Technology Kazakhstan LLP Wipro Technologies W.T. Sociedad Anonima Wipro Outsourcing Services (Ireland) Limited Wipro IT Services Ukraine LLC Wipro Technologies Norway AS Wipro Technologies VZ, C.A.	Cyprus Qatar Mexico Philippines Hungary Argentina Egypt Saudi Arabia Poland Poland Australia Ghana South Africa Nigeria Netherlands Portugal Russia Chile Canada Kazakhstan Costa Rica Ireland Ukraine Norway Venezuela

Subsidiaries	Subsidiaries		Country of Incorporation
	Wipro Technologies SRL PT WT Indonesia Wipro Australia Pty Limited Wipro (Thailand) Co Limited Wipro Bahrain Limited WLL Wipro Gulf LLC Rainbow Software LLC Cellent AG	Wipro Technologies Peru S.A.C Wipro Promax Holdings Pty Ltd (formerly Promax Holdings Pty Ltd) ^(A) Cellent Mittelstandsberatung GmbH Cellent AG Austria ^(A)	Peru Romania Indonesia Australia Australia Thailand Bahrain Sultanate of Oman Iraq Germany Germany Austria
Wipro Networks Pte Limited (formerly 3D Networks Pte Limited)	Wipro (Dalian) Limited Wipro Technologies SDN BHD		Singapore China Malaysia
Wipro Chengdu Limited			China
Wipro Airport IT Services 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 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 Technogoty Austria GmbH, Wipro Europe Limited, Wipro Portugal S.A, Wipro Promax Holdings Pty Ltd, Wipro Digital Aps, Cellent AG Austria and HPH Holdings Corp. are as follows:

Subsidiaries	Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro Information Technogoty Austria GmbH (Formerly Wipro Holdings Austria GmbH)	Wipro Technologies Austria GmbH New Logic Technologies SARL			Austria Austria France
Wipro Europe Limited (formerly SAIC Europe Limited)	Wipro UK Limited			U.K. U.K.

Subsidiaries	Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro Portugal S.A.	Wipro Retail UK Limited Wipro do Brasil Technologia Ltda Wipro Technologies GmbH Wipro Do Brasil Sistemetas De Informatica Ltd			Portugal U.K. Brazil Germany Brazil
Wipro Promax Holdings Pty Ltd (formerly Promax Holdings Pty Ltd)	Wipro Promax IP Pty Ltd (formerly PAG IP Pty Ltd)			Australia Australia
Wipro Digital Aps	Designit A/S	Designit Denmark A/S Designit MunchenGmbH Designit Oslo A/S Designit Sweden AB Designit T.L.V Ltd. Designit Tokyo Lt.d Denextep Spain Digital, S.L	Designit Colombia S A S	Denmark Denmark Denmark Germany Norway Sweden Israel Japan Spain Colombia
Cellent AG Austria	Frontworx Informationstechnologie AG			Austria Austria
HPH Holdings Corp.	HealthPlan Holdings, Inc. HealthPlan Services Insurance Agency, Inc. HealthPlan Services, Inc. Harrington Health Services Inc.			USA USA USA USA USA

The list of controlled trusts is:

Name of entity	Nature	Country of Incorporation
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
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
- 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⁾ Effective October 1, 2012

⁽⁷⁾ Effective October 1, 2013

⁽⁸⁾ Effective February 1, 2016

⁽⁹⁾ Effective April 1, 2016

⁽¹⁰⁾ Mr. T. K. Kurien, who was the Chief Executive Officer and Executive Director, was appointed as the Executive Vice Chairman of the Company, effective February 1, 2016.

Relative of key management personnel

- Yasmeen H. Premji

The Company has the following related party transactions:

Transaction/ Balances	Entities controlled by Directors			Key Management Personnel		
	2014	2015	2016	2014	2015	2016
Sale of goods and services	₹ 186	₹ 154	₹ 240	—	—	—
Assets purchased	66	207	231	—	—	—
Interest expense	40	—	—	—	—	—
Interest income	18	—	—	—	—	—
Dividend	13,733	17,166	20,599	765 ##	958	1,147
Royalty Income	—	—	—	—	—	—
Rental income	39	55	36	—	—	—
Rent paid	—	63	22	—	4	6
Others	3	2	2	3	3	—
Key management personnel#						
Remuneration and short-term benefits	—	—	—	221	174	273
Other benefits	—	—	—	32	56	135
Remuneration to relative of key management personnel	—	—	—	11	17	—
Balances as at the year end						
Receivables	617	193	137	—	—	—
Payables	1,000	340	225	109	66	37

Post employment benefit comprising gratuity, and compensated absences are not disclosed as these are determined for the Company as a whole.

Including relative of key management personnel

28. 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 ₹ 4,583, ₹ 4,727 and ₹ 5,184 for the year ended March 31, 2014, 2015 and 2016, respectively.

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

	As at March 31,	
	2015	2016
Not later than one year	₹ 3,351	₹ 4,246
Later than one year but not later than five years	6,385	9,900
Later than five years	2,206	2,713
	₹ 11,942	₹ 16,859

Capital commitments: As at March 31, 2015 and 2016, the Company had committed to spend approximately ₹ 1,262 and ₹ 10,734 respectively, under agreements to purchase property and equipment. These amounts are net of capital advances paid in respect of these purchases.

Guarantees: As at March 31, 2015 and 2016, performance and financial guarantees provided by banks on behalf of the Company to the Indian Government, customers and certain other agencies amount to approximately ₹ 21,234 and ₹ 25,218 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, 2007. 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.

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 years ended March 31, 2008 and 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.

For year ended March 31, 2012, the Company received the draft assessment order in March 2016 with a proposed demand of ₹ 4,241 (including interest of ₹ 1,376), arising primarily on account of section 10AA issues with respect to exclusion from Export Turnover. Company has filed an objection before 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 ₹ 2,560 and ₹ 2,654 as of March 31, 2015 and 2016, respectively.

29. 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

as follows: Banking, Financial Services and Insurance (BFSI), Healthcare and Life Sciences (HLS), Retail, Consumer, Transport and Government (RCTG), Energy, Natural Resources and Utilities (ENU), Manufacturing (MFG), Global Media and Telecom (GMT). It also includes Others which comprises dividend income and gains or losses (net) relating to strategic investments, which are presented within "Finance and other income" in the statement of Income. Key service offering to customers includes software application development and maintenance, research and development services for hardware and software design, business application services, analytics, digital, consulting, infrastructure outsourcing services and business process services.

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. During FY 2013-14, the Company ceased the manufacturing of 'Wipro branded desktops, laptops and servers'. Revenue relating to the above items is reported as revenue from the sale of IT Products.

The Chairman & 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 operating segments for the year ended March 31, 2016 is as follows:

	IT Services							Total	IT Products	Reconciling Items	Entity total
	BFSI	HLS	RCTG	ENU	MFG	GMT	Others				
Revenue	128,147	58,358	74,372	70,866	90,877	64,696	—	487,316	29,722	(731)	516,307
Segment Result	28,143	12,160	13,898	14,382	17,752	12,317	—	98,652	(864)	(1,831)	95,957
Unallocated								1,064	—	—	1,064
Segment Result Total								99,716	(864)	(1,831)	97,021
Finance expense											(5,582)
Finance and other income											23,280
Profit before tax											114,719
Income tax expense											(25,305)
Profit for the period											89,414
Depreciation and amortisation											14,965

Information on operating segments for the year ended March 31, 2015 is as follows:

	IT Services							Total	IT Products	Reconciling Items	Entity total
	BFSI	HLS	RCTG	ENU	MFG	GMT	Others				
Revenue	115,505	49,884	62,209	71,229	80,303	61,050	—	440,180	34,006	(1,004)	473,182
Segment Result	27,378	10,565	13,190	17,561	17,127	13,574	583	99,978	374	(2,600)	97,752
Unallocated								(2,329)	—	—	(2,329)
Segment Result Total								97,649	374	(2,600)	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 and amortisation											12,823

Information on operating segments for the year ended March 31, 2014 is as follows:

	IT Services							Total	IT Products	Reconciling Items	Entity total
	BFSI	HLS	RCTG	ENU	MFG	GMT	Others				
Revenue	106,035	41,130	58,893	63,923	74,423	55,105	—	399,509	38,785	(666)	437,628
Segment Result	24,153	7,637	13,012	17,418	17,348	11,569	—	91,137	310	(1,289)	90,158
Unallocated								(804)	—	—	(804)
Segment Result Total								90,333	310	(1,289)	89,354
Finance expense											(2,891)
Finance and other income											14,542
Profit before tax											101,005
Income tax expense											(22,600)
Profit for the period											78,405
Depreciation and amortisation											11,106

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,		
	2014	2015	2016
India	46,235	45,814	51,371
Americas	200,343	227,328	258,615
Europe	120,868	124,523	126,417
Rest of the world	70,182	75,517	79,904
	₹ 437,628	₹ 473,182	₹ 516,307

No client individually accounted for more than 10% of the revenues during the year ended March 31, 2014, 2015 and 2016.

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) "Reconciling items" includes elimination of inter-segment transactions, dividend income/ gains/ losses relating to strategic investments and other corporate activities.

- b) 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.

- c) Revenues include excise duty of ₹ 79, ₹ 2 and ₹ Nil for the year ended March 31, 2014, 2015 and 2016, respectively. For the purpose of segment reporting, the segment revenues are net of excise duty. Excise duty is reported in reconciling items.

- d) Revenue from sale of traded cloud based licenses is reported as part of IT Services revenues.
- e) 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).
- f) For evaluating performance of the individual operating segments, stock compensation expense is allocated on the basis of straight line amortisation. The differential impact of accelerated amortisation of stock compensation expense over stock compensation expense allocated to the individual operating segments is reported in reconciling items.
- g) For evaluating the performance of the individual operating segments, amortisation of customer and marketing related intangibles acquired through business combinations are 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. Corporate treasury provides internal financing to the business units offering multi-year payments terms. 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) Operating income of segments is after recognition of stock compensation expense arising from the grant of options:

Segments	Year ended March 31,		
	2014	2015	2016
IT Services	₹ 478	₹ 1,247	₹ 1,424
IT Products	19	(10)	2
Reconciling items	16	(99)	108
Total	₹ 513	₹ 1,138	₹ 1,534

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**
Wipro Limited
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, 2015 to March 31, 2016 (FY 2015-16)
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)**

229 locations (including data centers)

- ii. **Number of National Locations**

93 locations

(Please refer complete list of locations from pages 125 to 128 of this Annual Report)

10. **Markets served by the Company – Local/State/National/International/**

Please refer to “Geography Wise Performance” on page no. 44 of this Annual Report.

Section B: Financial Details of the Company

1. **Paid up Capital (₹)**
As at March 31, 2016 the paid up equity share capital of the Company stood at ₹ 4,94,14,26,580 consisting of 2,47,07,13,290 equity shares of ₹ 2 each.
2. **Total Turnover (₹)**
For the financial year 2015-16 the total turnover of the Company on a consolidated basis was ₹ 512,478 million.
3. **Total profit after taxes (₹)**
For the financial year 2015-16 the net profit of the Company on a consolidated basis was ₹ 89,597 million.
4. **Total Spending on Corporate Social Responsibility (CSR) as percentage of profit after tax (%)**
Refer to “Summary of CSR spend for 2015-16” on page nos. 94-95 of this Annual Report.
5. **List of activities in which expenditure in 4 above has been incurred:-**
Refer to “Summary of CSR spend for 2015-16” on page nos. 94-95 of this Annual Report.

Section C: Other Details

1. Does the Company have any Subsidiary Company/ Companies?

The Company has 86 subsidiaries as on March 31, 2016. Please refer the complete list from page nos. 96-99 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 Companies 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%]

Please refer page no. 53

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 BR policies. please refer to page no. 114 of this Annual Report.

b) Details of the BR head

DIN (if applicable)	Not applicable
Name	Anurag Behar
Designation	Chief Sustainability Officer
Telephone No.	080 66144900
Email id	anurag.bekar@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 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 page nos. 60-62 of this Annual Report for details of our advocacy and outreach engagements.
- 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 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 with respect to this principle.
 - 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 with respect to this principle. We also disclose details of our programs and key outcomes as part of GRI based sustainability reports.
 - 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, Senior Vice 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: Not Applicable
 - 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 and Nomination Committee” oversees the implementation of policies and initiatives related to CSR. Please refer to page no. 114 of this Annual Report for responsibilities of the Board and also Policy on Corporate Social Responsibility.
- 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>
- GRI Report 2014-15-**
- <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.
- 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 and 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 2014-15, covering the 9 NVG principles has been independently audited. The report was assured based on Global Reporting Initiative, Sustainability Reporting Guidelines Version 4 (GRI G4) and AccountAbility's AA1000 Assurance Standard 2008 (AA1000AS (2008)). See <http://wiprosustainabilityreport.com/14-15/?q=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 a Sustainability Report. All these reports are released annually.

<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?**
- 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.

- 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?**
- 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.**
- 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?**
- 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 nos. 53-54 of this Annual Report.

Principle 3

- 3.1 Please indicate the Total number of employees.**
- 3.2 Please indicate the Total number of employees hired on temporary/contractual/casual basis.**
- 3.3 Please indicate the Number of permanent women employees.**
- 3.4 Please indicate the Number of permanent employees with disabilities**
- 3.5 Do you have an employee association that is recognized by management?**
- 3.6 What percentage of your permanent employees are members of this recognized employee association?**
- 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.**
- 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

Please refer page nos. 46-50 of this Annual Report.

Principle 4

- 4.1 Has the company mapped its internal and external stakeholders?**
- 4.2 Out of the above, has the company identified the disadvantaged, vulnerable & marginalized stakeholders?**
- 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 nos. 54-57 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?**
- 5.2 How many stakeholder complaints have been received in the past financial year, and what percentage was satisfactorily resolved by the management?**

Please refer page no. 46 of this Annual Report.

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.**
- 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.**
- 6.3 Does the company identify and assess potential environmental risks?**
- 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?**
- 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.**
- 6.6 Are the emissions / waste generated by the company within the permissible limits given by CPCB / SPCB for the financial year being reported?**
- 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.**

Please refer page nos. 57-64 of this Annual Report.

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.**
- 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 page no. 63 of this Annual Report.

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.**
- 8.2 Are the programs / projects undertaken through an in-house team/ own foundation / external NGO / government structures / any other organization?**
- 8.3 Have you done any impact assessment of your initiative?**
- 8.4 What is your company's direct contribution to community development projects- Amount in INR and the details of the projects undertaken.**
- 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.**

Please refer page nos. 54-57 of this Annual Report.

Principle 9

- 9.1 What percentage of customer complaints / consumer cases are pending as on the end of financial year?**
- 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).**
- 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.**
- 9.4 Did your company carry out any consumer survey / consumer satisfaction trends?**

Please refer page nos. 51-52 of this Annual Report.

Glossary

Abbreviations from Annual Report FY15-16

SL. No	Abbreviation	Expansion
1	A&D	Aerospace & Defence
2	AAS	As A Service
3	ADM	Application Development & Maintenance
4	ADR	American Depository Receipt
5	AI	Artificial Intelligence
6	APAC	Asia Pacific
7	ASEAN	Association of Southeast Asian Nations
8	BBBEE	Broad-Based Black Economic Empowerment
9	BCMS	Business Continuity Management System
10	BCSD	Business Council for Sustainable Development
11	BFSI	Banking, Financial Services & Insurance
12	BI	Business Intelligence
13	BPaaS	Business Process as a Service
14	BPO	Business Process Outsourcing
15	BPS	Business Process Services
16	BPS	Basis Point
17	BSE	Bombay Stock Exchange
18	C(S)PCB	Central(State) Pollution Control Board
19	CAG	Customer Advocacy Group
20	CAGR	Compounded Annual Growth Rate
21	CBU	Consumer Business Unit
22	CDLI	Carbon Disclosure Leadership Index
23	CEM	Client Engagement Manager
24	CEO	Chief Executive Officer
25	CEP	Continuous Engagement Program
26	CFO	Chief Financial Officer
27	CGU	Cash Generating Units
28	CII	Confederation of Indian Industry
29	CIN	Corporate Identification Number
30	CMSP	Communication & Service Provider
31	COBC	Code of Business Conduct

SL. No	Abbreviation	Expansion
32	COSO	Company of Sponsoring Trade way Organisation
33	CSAT	Customer Satisfaction
34	CSPs	Communication Service Providers
35	CSR	Corporate Social Responsibility
36	CTI	Computer Telephony Interface
37	CTO	Chief Technology Officer
38	CXO	Chief Executive's Office
39	D&I	Diversity & Inclusion
40	DIN	Director Identification Number
41	DJSI	Dow Jones Sustainability Index
42	E-City	Electronic City
43	ENU	Energy, Natural Resources and Utilities
44	EPI	Energy Performance Indicator
45	EPS	Earning Per Share
46	ESD	Enterprise and Supplier Development
47	ESG	Environmental, Social and Governance
48	ESOP	Employee Stock Options
49	ETRM	Energy Trading and Risk Management
50	FAR	Floor Area
51	FCTR	Foreign Currency Translation Reserve
52	FICCI	Federation of Indian Chambers of Commerce and Industry
53	FII	Financial Institutional Investor
54	FPP	Fixed Price Projects
55	GAAP	Generally Accepted Accounting Principles
56	GHG	Green House Gases
57	GIS	Global Infrastructure Services
58	GMT	Global Media and Telecom
59	GRI	Global Reporting Initiative
60	GTM	Go-To-Market
61	HLS	Healthcare and Life Sciences

SL. No	Abbreviation	Expansion
62	HoDs	Heads of the Departments
63	HPS	Health Plan Services
64	HSSE	Health, Safety Security and Environment
65	HUF	Hindu Undivided Family
66	IAAS	Infrastructure as a Service
67	IAS	International Accounting Standard
68	IASB	International Accounting Standards Board
69	IBBI	Biodiversity Initiative
70	ICM	International Care Ministries
71	IFRIC	IFRS Interpretations Committee
72	IFRS	International Financial Reporting Standards
73	IIM	Indian Institute of Management
74	IIRC	International Integrated Reporting Council
75	IoE	Internet of Everything
76	IoT	Internet of Things
77	IP	Intellectual Property
78	ISSG	Integrated Services and Solutions Group
79	IT	Information Technology
80	IT-BPM	Information Technology- Business Process Management
81	ITES	Information Technology Enabled Services
82	IUCN	International Union of Conservation Networks
83	JAC	Joint Audit Consortium
84	KMP	Key Managerial Personnel
85	KSWN	Karnataka State Water Network
86	LAN	Local Area Network
87	LATAM	Latin America
88	LED	Light Emitting Diode
89	LEED	Leadership in Energy and Environmental Designs
90	LIBOR	London Inter Bank Offered Rate
91	LTV	Life time value
92	M2M	Machine to Machine
93	MCA	Ministry of Corporate Affairs
94	MFG	Manufacturing and Technology
95	MRE	Median Remuneration of Employees
96	MSW	Mixed Solid Waste
97	MTLCs	Mission10X Technology Learning centers
98	NASSCOM	National Association of Software and Services Companies
99	NBFC	Non Banking Financial Company
100	NCC	Natural Capital Coalition
101	NGCE	Next Gen Customer Experience
102	NIPP	NASSCOM Industry Partner Program
103	NRI	Non-resident Indian
104	NSE	National Stock Exchange
105	NUI	Natural User Interface

SL. No	Abbreviation	Expansion
106	NVGs	National Voluntary Guidelines
107	NYSE	New York Stock Exchange
108	OCP	Operational Control Procedures
109	OEM	Original Equipment Manufacturer
110	OWC	Organic Waste Converters
111	PaaS	Platform as a Service
112	PES	Product Engineering Services Group
113	PGWM	Participatory Ground Water Mapping Program
114	POC	Proof of Concepts
115	PSCI	Pharmaceutical Supply Chain Initiative
116	PwD	Persons with Disability
117	RBAG	Red Bison Advisory Group
118	RCTG	Retail, Consumer, Transport and Government
119	REC	Renewable Energy Certificate
120	RMA	Revolution in Military Affairs
121	RPA	Robotic process automation
122	RPT	Related Party Transactions
123	RSU	Restricted Stock Unit
124	SaaS	Software as a Service
125	SAIC	Science Applications International Corporation
126	SD	Skills Development
127	SDX	Software Defined Everything
128	SEBI	Securities and Exchange Board of India
129	SEC	Securities Exchange Commission
130	SED	Socio-Economic Development
131	SEF	Science Education Fellowship
132	SERII	Solar Energy Research Institute for India and the United States
133	SEZ	Special Economic Zones
134	SI	System Integrator
135	STP	Sewage Treatment Plants
136	T&D	Transmission and Distribution
137	T&M	Time and Material
138	UNPRI	UN Principle of Responsible Investing
139	USSEF	United States Science Education Fellowship
140	VoC	Voice of Customer
141	WASE	Wipro Academy of Software Excellence
142	WATIS	Wipro Applying Thought in Schools
143	WEP	Women's Empowerment Principles
144	WiSTA	Wipro Software Technology Academy
145	WOW	Women of Wipro
146	WRI	World Resource Institute
147	WTD	Whole Time Director
148	WTT	Well To Tank
149	WWF	World Wildlife Fund

NOTES

[illegible]

CORPORATE INFORMATION

Board of Directors

Azim H Premji - Chairman

TK Kurien

Abidali Z Neemuchwala

Rishad Premji

Dr. Ashok S Ganguly

Dr. Jagdish N Sheth

M K Sharma

Narayanan Vaghul

Ireena Vittal

Vyomesh Joshi

William Arthur Owens

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.

Registered & Corporate Office

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