



October 13, 2021

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

The Manager- Listing
BSE Limited
(BSE: 507685)

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

Dear Sir/Madam,

Sub: Outcome of Board Meeting

The Board of Directors of Wipro Limited have at their meeting held over October 12-13, 2021, which concluded at 3.30 PM, considered and approved the financial results of the Company for the quarter and half year ended September 30, 2021.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing Audited Standalone and Consolidated financial results under IndAS and Audited Consolidated financial results under IFRS for the quarter and half year ended September 30, 2021, together with the Auditor's Report. We have also uploaded the financial results on the Company's website at www.wipro.com.

Thanking You,

For Wipro Limited

A handwritten signature in black ink, appearing to read "M Sanaula Khan".

**M Sanaula Khan
Company Secretary**



ENCL: As Above

Registered Office:

Wipro Limited
Doddakannelli
Sarjapur Road
Bengaluru 560 035
India

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

TO THE BOARD OF DIRECTORS OF WIPRO LIMITED

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **WIPRO LIMITED** ("the Company"), for the three and six months ended September 30, 2021 ("the Statement"/"Standalone Financial Results"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

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

- a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the three and six months ended September 30, 2021.

Basis for Opinion

We conducted our audit of these Standalone Financial Results in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Interim Condensed Standalone Financial Statements for the three and six months ended September 30, 2021. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in the Ind AS 34 prescribed under section 133 of the Act,

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read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists,

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we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

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

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

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



Vikas Bagaria
Partner

(Membership No. 60408)
UDIN:

Bengaluru, October 13, 2021

WIPRO LIMITED

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

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

AUDITED STANDALONE FINANCIAL RESULTS FOR THE THREE AND SIX MONTHS ENDED SEPTEMBER 30, 2021 UNDER Ind AS

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

	Particulars	Three months ended			Six months ended		Year ended
		September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
	Income						
I	Operating income						
	Income from operations	147,200	139,901	122,504	287,101	244,433	502,994
II	Other income	5,292	3,817	6,246	9,109	12,507	23,829
III	Total Income (I+II)	152,492	143,718	128,750	296,210	256,940	526,823
IV	Expenses						
	a) Purchases of stock-in-trade	889	1,245	1,537	2,134	2,907	5,879
	b) Changes in inventories of finished goods and stock-in-trade	55	124	205	179	635	345
	c) Employee benefits expense	77,557	73,924	66,613	151,481	130,855	264,673
	d) Finance costs	1,049	432	1,026	1,481	2,026	4,026
	e) Depreciation, amortisation and impairment expense	3,579	3,550	3,509	7,129	6,726	13,493
	f) Sub-contracting/ technical fees/ third party application	28,132	25,995	19,353	54,127	39,158	80,352
	g) Travel	1,329	1,243	1,093	2,572	2,078	4,358
	h) Facility expenses	4,122	3,776	3,929	7,898	7,343	14,318
	i) Communication	933	998	1,028	1,931	2,227	4,189
	j) Legal and professional charges	977	1,117	748	2,094	1,578	3,537
	k) Marketing and brand building	390	349	237	739	345	839
	l) Other expenses	2,132	1,892	942	4,024	4,543	3,966
	Total Expenses (IV)	121,144	114,645	100,220	235,789	200,421	399,975
V	Profit before tax (III-IV)	31,348	29,073	28,530	60,421	56,519	126,848
VI	Tax expense						
	a) Current tax	7,046	10,706	4,751	17,752	9,422	22,430
	b) Deferred tax	428	326	1,339	754	2,731	3,809
	Total tax expense (VI)	7,474	11,032	6,090	18,506	12,153	26,239
VII	Profit for the period (V-VI)	23,874	18,041	22,440	41,915	44,366	100,609
VIII	Total other comprehensive income for the period	1,523	(1,846)	2,263	(323)	5,730	6,337
IX	Total comprehensive income for the period (VII+VIII)	25,397	16,195	24,703	41,592	50,096	106,946
X	Paid up equity share capital (Par value ₹2 per share)	10,962	10,958	11,430	10,962	11,430	10,958
XI	Reserve excluding revaluation reserves as per balance sheet						441,458
XII	Earnings per equity share						
	Equity shares of par value ₹2 each (EPS for three and six months ended periods is not annualised)						
	Basic (in ₹)	4.37	3.30	3.94	7.67	7.79	17.81
	Diluted (in ₹)	4.36	3.29	3.93	7.65	7.78	17.77

1. The audited standalone financial results for the three and six months September 30, 2021 have been approved by the Board of Directors of the Company at its meeting held on October 13, 2021. The Company confirms that its statutory auditors, Deloitte Haskins & Sells LLP have issued audit report with unmodified opinion on the standalone financial results.
2. The above standalone financial results have been prepared from the interim condensed standalone financial statements, which are prepared in accordance with Indian Accounting Standards ("Ind AS"), the provisions of the Companies Act, 2013 ("the Companies Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Companies Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and amendments issued thereafter. All amounts included in the standalone financial results (including notes) are reported in millions of Indian rupees (₹ in millions) except share and per share data, unless otherwise stated.
3. The Company publishes this standalone financial result along with the consolidated financial results. In accordance with Ind AS 108, Operating Segments, the Company has disclosed the segment information in the interim condensed consolidated financial statements and is incorporated in the consolidated financial results.
4. **Estimation uncertainty relating to the global health pandemic on COVID-19**
In assessing the recoverability of receivables including unbilled receivables, contract assets and contract costs, goodwill, intangible assets, and certain investments, the Company has considered internal and external information up to the date of approval of these standalone financial results including credit reports and economic forecasts. The Company has performed sensitivity analysis on the assumptions used herein. Based on the current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets.

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

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

5. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stake holders which are under active consideration by the Ministry. Based on an initial assessment by the Company and its Indian subsidiaries, the additional impact on Provident Fund contributions by the Company and its Indian subsidiaries is not expected to be material, whereas, the likely additional impact on Gratuity liability / contributions by the Company and its Indian subsidiaries could be material. The Company and its Indian subsidiaries will complete their evaluation once the subject rules are notified and will give appropriate impact in the financial results in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

6. Balance Sheet

	As at September 30, 2021	As at March 31, 2021
ASSETS		
Non-current assets		
Property, Plant and Equipment	58,509	56,758
Right-of-Use assets	9,144	9,029
Capital work-in-progress	20,555	18,480
Goodwill	4,571	4,571
Other Intangible assets	2,207	2,523
Financial assets	-	-
Investments	133,559	82,067
Derivative assets	28	16
Trade receivables	3,079	3,079
Other financial assets	4,754	4,469
Deferred tax assets (net)	443	474
Non-current tax assets (net)	10,367	13,829
Other non-current assets	7,675	8,273
Total non-current assets	254,891	203,568
Current assets		
Inventories	661	910
Financial assets		
Investments	174,613	174,952
Trade receivables	82,067	80,462
Cash and cash equivalents	89,167	97,832
Derivative assets	4,308	4,049
Unbilled receivables	21,193	15,823
Loans to subsidiaries	33,611	42,015
Other financial assets	7,434	5,187
Current tax assets (net)	3,320	973
Contract assets	11,416	10,809
Other current assets	21,110	20,783
Total current assets	448,900	453,795
TOTAL ASSETS	703,791	657,363
EQUITY		
Equity Share capital	10,962	10,958
Other equity	484,649	441,458
Total equity	495,611	452,416
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	115	141
Lease Liabilities	7,604	7,073
Other financial liabilities	108	130
Provisions	861	885
Deferred tax liabilities (net)	2,080	1,305
Non-current tax liabilities (net)	9,829	9,110
Other non-current liabilities	4,421	4,979
Total non-current liabilities	25,018	23,623
Current liabilities		
Financial liabilities		
Borrowings	53,499	58,011
Trade payables		
(a) Total outstanding dues of Micro enterprises and Small enterprises	243	184
(b) Total outstanding dues of creditors other than Micro enterprises and Small enterprises	51,645	43,301
Derivative liabilities	197	1,021
Lease Liabilities	4,203	4,021
Other financial liabilities	22,571	18,657
Contract Liabilities	16,091	14,272
Provisions	13,626	11,302
Current tax liabilities (net)	15,543	9,758
Other current liabilities	5,544	4,649
Total current liabilities	183,162	165,176
TOTAL LIABILITIES	208,180	188,799
TOTAL EQUITY AND LIABILITIES	703,791	641,215

7. Statement of cash flows:

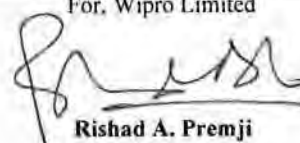
	For the six months ended	
	September 30, 2021	September 30, 2020
Cash flows from operating activities:		
Profit for the period	41,915	44,366
Adjustments to reconcile profit for the year to net cash generated from operating activities:		
Gain on sale of property, plant and equipment and intangible assets, net	(169)	(235)
Depreciation, amortisation and impairment expense	7,129	6,726
Unrealised exchange (gain)/loss, net and exchange (gain)/ loss on borrowings	(145)	(2,428)
Share-based compensation expense	1,599	1,229
Income tax expense	18,506	12,153
Finance and other income, net of finance expenses	(5,694)	(8,704)
Changes in operating assets and liabilities; net of effects from acquisitions		
Trade receivables	(1,605)	17,475
Unbilled receivables and contract assets	(5,977)	5,631
Inventories	249	682
Other assets	(1,044)	1,925
Trade payables, other liabilities and provisions	1,490	6,411
Contract liabilities	(1,972)	588
Cash generated from operating activities before taxes	54,282	85,819
Income taxes (paid) / refund, net	(9,664)	(9,708)
Net cash generated from operating activities	44,618	76,111
Cash flows from investing activities:		
Purchase of property, plant and equipment	(8,344)	(6,825)
Proceeds from sale of property, plant and equipment	162	424
Purchase of investments	(485,083)	(583,814)
Proceeds from sale of investments	483,102	518,429
Investment in subsidiaries	(50,012)	-
Repayment of loans by subsidiaries	9,231	-
Loans to Subsidiaries	(180)	-
Interest received	7,114	8,934
Dividend received	39	42
Net cash generated from/(used in) investing activities	(43,971)	(62,810)
Cash flows from financing activities:		
Proceeds from issuance of equity shares and shares pending allotment	4	3
Repayment of borrowings	(39,463)	(43,145)
Proceeds from borrowings	34,925	42,410
Repayment of lease liabilities	(2,439)	(2,387)
Interest paid	(1,817)	(1,182)
Net cash used in financing activities	(8,790)	(4,301)
Net increase in cash and cash equivalents during the year	(8,143)	9,000
Effect of exchange rate changes on cash and cash equivalents	(522)	(195)
Cash and cash equivalents at the beginning of the year	97,832	104,440
Cash and cash equivalents at the end of the year	89,167	113,245

8. Other expenses for the three months and six month ended September 30, 2020, include an amount of ₹ Nil and ₹ 991, respectively towards COVID-19 contributions.
9. As at September 30, 2021, the Company provided an unconditional and irrevocable financial guarantee of ₹ 58,456, towards issuance of US\$ 750 million 1.50% unsecured notes ("Unsecured Notes 2026") by Wipro IT Services LLC, a wholly owned step-down subsidiary.
10. In April 2021, the Company completed its acquisition of Capco Technologies Private Limited for an upfront cash consideration of ₹ 2,713.
11. In June 2021, the Company acquired 100% shareholding in Wipro Philippines, Inc. from a wholly owned subsidiary. for an upfront cash consideration of ₹ 47,299.

By order of the Board,

Place: Bengaluru
Date: October 13, 2021

For, Wipro Limited



Rishad A. Premji
Chairman

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

TO THE BOARD OF DIRECTORS OF WIPRO LIMITED

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **WIPRO LIMITED** ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group") for the three and six months ended September 30, 2021 ("the Statement"/" Consolidated Financial Results") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

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

- a. includes the results of the entities as listed in note 4 to the Statement;
- b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the three and six months ended September 30, 2021.

Basis for Opinion

We conducted our audit of this Consolidated Financial Results in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section below. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Consolidated Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited interim condensed consolidated

Deloitte Haskins & Sells LLP

financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of Consolidated Financial Results by the Directors of the Company, as aforesaid.

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

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

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

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

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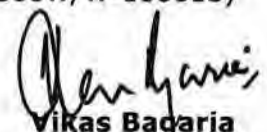
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of entities included in the Consolidated Financial Results.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

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

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

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



Vikas Bagaria
Partner

(Membership No.60408)

UDIN:

Bengaluru, October 13, 2021

WIPRO LIMITED CIN: L32102KA1945PLC020800 ; Registered Office : Wipro Limited, Doddakannelli, Sarjapur Road, Bengaluru - 560035, India Website: www.wipro.com ; Email id – info@wipro.com ; Tel: +91-80-2844 0011 ; Fax: +91-80-2844 0054 AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE THREE AND SIX MONTHS ENDED SEPTEMBER 30, 2021 UNDER IND AS (₹ in millions, except share and per share data, unless otherwise stated)							
	Particulars	Three months ended			Six months ended		Year ended
		September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
I	Income from operations						
	a) Revenue	196,674	182,524	151,145	379,198	300,276	619,430
	b) Other operating income/(loss), net	15	2,150	(178)	2,165	(81)	(81)
II	Other income	5,047	5,779	5,547	10,826	12,033	23,907
III	Total Income (I+II)	201,736	190,453	156,514	392,189	312,228	643,256
IV	Expenses						
	a) Purchases of stock-in-trade	1,628	1,437	1,666	3,065	3,432	6,957
	b) Changes in inventories of finished goods and stock-in-trade	148	68	330	216	506	315
	c) Employee benefits expense	111,202	102,711	83,168	213,913	163,430	332,371
	d) Finance costs	1,459	746	1,267	2,205	2,566	5,088
	e) Depreciation, amortisation and impairment expense	7,717	8,257	6,578	15,974	12,730	27,634
	f) Sub-contracting / technical fees / third party application	27,277	24,619	20,240	51,896	41,458	83,609
	g) Facility expenses	6,220	5,650	5,344	11,870	9,971	20,255
	h) Travel	1,645	1,435	1,264	3,080	2,554	5,258
	i) Communication	1,464	1,516	1,801	2,980	3,155	6,069
	j) Marketing and brand building	510	425	267	935	396	1,011
	k) Legal and Professional charges	1,720	2,207	1,224	3,927	2,535	5,561
	l) Lifetime expected credit loss/ (write-back)	48	(253)	256	(205)	1,845	1,506
	m) Other expenses	3,123	2,909	1,030	6,032	4,649	8,723
	Total Expenses	164,161	151,727	124,435	315,888	249,227	504,357
V	Share of net profit/ (loss) of associates accounted for using the equity method	(10)	7	(6)	(3)	25	130
VI	Profit before tax (III-IV+V)	37,565	38,733	32,073	76,298	63,026	139,029
VII	Tax expense						
	a) Current tax	8,674	6,741	5,629	15,415	11,043	26,065
	b) Deferred tax	(415)	(488)	1,600	(903)	3,024	4,284
	Total Tax Expense	8,259	6,253	7,229	14,512	14,067	30,349
VIII	Profit for the period (VI-VII)	29,306	32,480	24,844	61,786	48,959	108,680
IX	Total other comprehensive income for the period	2,060	3,234	778	5,294	5,770	6,817
	Total comprehensive income for the period (VIII+IX)	31,366	35,714	25,622	67,080	54,729	115,497
X	Profit for the period attributable to:						
	Equity holders of the Company	29,307	32,426	24,657	61,733	48,561	107,964
	Non-controlling interests	(1)	54	187	53	398	716
	Total comprehensive income for the period attributable to:	29,306	32,480	24,844	61,786	48,959	108,680
	Equity holders of the Company	31,367	35,637	25,409	67,004	54,369	114,834
	Non-controlling interests	(1)	77	213	76	360	663
	Total comprehensive income for the period attributable to:	31,366	35,714	25,622	67,080	54,729	115,497
XI	Paid up equity share capital (Par value ₹ 2 per share)	10,962	10,958	11,430	10,962	11,430	10,958
XII	Reserves excluding revaluation reserves and Non-controlling interests as per balance sheet						538,052
XIII	Earnings per equity share (EPS)						
	(Equity shares of par value ₹ 2/- each)						
	(EPS for the three and six months ended periods is not annualised)						
	Basic (in ₹)	5.36	5.94	4.33	11.30	8.53	19.11
	Diluted (in ₹)	5.35	5.92	4.32	11.27	8.51	19.07

1. The audited consolidated financial results of the Company for the three and six months ended September 30, 2021 have been approved by the Board of Directors of the Company at its meeting held on October 13, 2021. The Company confirms that its statutory auditors, Deloitte Haskins & Sells LLP have issued audit reports with unmodified opinion on the consolidated financial results for the three and six months ended September 30, 2021.
2. The above consolidated financial results are prepared in accordance with Indian Accounting Standards ("Ind AS"), the provisions of the Companies Act, 2013 ("the Companies Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Companies Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and amendments issued thereafter. All amounts included in the consolidated financial results (including notes) are reported in millions of Indian rupees (₹ in millions) except share and per share data, unless otherwise stated.
3. **Estimation uncertainty relating to the global health pandemic on COVID-19**

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

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

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

4. **List of subsidiaries and investments accounted for using equity method as at September 30, 2021 are provided in the table below:**

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro, LLC	Wipro Gallagher Solutions, LLC	Wipro Opus Risk Solutions LLC (formerly known as Wipro Opus Mortgage Solutions LLC)	USA USA USA
	Wipro Insurance Solutions, LLC		USA
	Wipro IT Services, LLC	HealthPlan Services, Inc. **	USA
		Wipro Appirio, Inc. **	USA
		Designit North America, Inc.	USA
		Infocrossing, LLC	USA
		Wipro US Foundation	USA
		International TechneGroup Incorporated **	USA
		Wipro Designit Services, Inc. **	USA
		Wipro VLSI Design Services, LLC	USA
		Cardinal US Holdings, Inc**	USA
Wipro Overseas IT Services Private Limited			India
Wipro Japan KK			Japan
	Designit Tokyo Ltd.		Japan
Wipro Shanghai Limited			China
Wipro Trademarks Holding Limited			India
Wipro Travel Services Limited			India
Wipro Holdings (UK) Limited	Designit A/S	Designit Denmark A/S	U.K. Denmark
		Designit Germany GmbH	Denmark
		Designit Oslo A/S	Germany
		Designit Sweden AB	Norway
		Designit T.L.V Ltd.	Sweden
		Designit Spain Digital, S.L.U **	Israel
	Wipro Europe Limited		Spain
	Wipro Financial Services UK Limited	Wipro UK Limited	U.K.
	Wipro IT Services S.R.L.		U.K.
	Wipro Gulf LLC		U.K.
	Wipro Bahrain Limited Co. W.L.L.		Romania
			Sultanate of Oman
			Bahrain

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

* All the above direct subsidiaries are 100% held by the Company except that the Company holds 83.4% of the equity securities of Encore Theme Technologies Private Limited, 66.67% of the equity securities of Wipro Arabia Co. Limited and 55% of the equity securities of

Women's Business Park Technologies Limited are held by Wipro Arabia Co. Limited.

The remaining 16.6% equity securities of Encore Theme Technologies Private Limited will be acquired subject to and after receipt of certain regulatory approvals/confirmations.

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

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

** Step Subsidiary details of Wipro Portugal S.A, Wipro do Brasil Tecnologia Ltda, Designit Spain Digital, S.L., HealthPlan Services, Inc, International TechneGroup Incorporated, Wipro Appirio, Inc., Wipro Designit Services, Inc and Wipro Weare4C UK Limited, Cardinal US Holdings, Inc, Cardinal Foreign Holdings 2 S.á.r.l, Ampion Holdings Pty Ltd are as follows:

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro Portugal S.A.	Wipro Technologies GmbH	Wipro IT Services Austria GmbH Wipro Business Solutions GmbH (formerly known as Metro-nom GmbH)***	Portugal Germany Austria Germany
Wipro do Brasil Tecnologia Ltda	Wipro Do Brasil Sistemetas De Informatica Ltd Wipro do Brasil Servicos Ltda		Brazil Brazil Brazil
Designit Spain Digital, S.L.	Designit Peru SAC		Spain Peru
HealthPlan Services, Inc.	HealthPlan Services Insurance Agency, LLC		USA USA
International TechneGroup Incorporated	International TechneGroup Ltd, ITI Proficiency Ltd International TechneGroup S.R.L.	MechWorks S.R.L.	USA U.K. Israel Italy Italy
Wipro Appirio, Inc.	Wipro Appirio, K.K. Topcoder, LLC. Wipro Appirio (Ireland) Limited	Wipro Appirio UK Limited	USA Japan USA Ireland U.K.
Wipro Designit Services, Inc	Wipro Designit Services Limited		USA Ireland
Wipro Weare4C UK Limited	CloudSocius DMCC		U.K. UAE
Cardinal Foreign Holdings 2 S.á.r.l	Grove Holdings 2 S.á.r.l	The Capital Markets Company BV*** Capco Brasil Serviços E Consultoria Em Informática Ltda	Luxembourg Luxembourg Belgium Brazil
Cardinal US Holdings, Inc	The Capital Markets Company LLC Capco Consulting Services LLC Capco RISC Consulting LLC ATOM Solutions LLC NEOS Holdings LLC	CAPCO (US) LLC NEOS LLC NEOS Software LLC	USA USA USA USA USA USA USA USA USA
Ampion Holdings Pty Ltd	Ampion Pty Ltd	Crowdsprint Pty Ltd Revolution IT Pty Ltd Iris Holdco Pty Ltd***	Australia Australia Australia Australia

***Step Subsidiary details of The Capital Markets Company BV and Wipro Business Solutions GmbH (formerly known as Metro-nom GmbH) and Iris Holdco Pty Ltd are as follows:

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
The Capital Markets Company BV	Capco Belgium BV The Capital Markets Company (UK) Ltd The Capital Markets Company Limited The Capital Markets Company Limited The Capital Markets Company s.r.o The Capital Markets Company S.A.S Capco Poland sp. z o.o The Capital Markets Company S.á.r.l The Capital Markets Company BV CapAfric Consulting (Pty) Ltd Capco Consulting Singapore Pte. Ltd Capco Sweden AB The Capital Markets Company GmbH Capco Consultancy (Malaysia) Sdn. Bhd Capco Greece Single Member P.C Capco Consultancy (Thailand) Ltd	Capco (UK) I, Limited Capco (US) GP LLC**** Capco Consulting Services (Guangzhou) Company Limited Andrion AG Capco Austria GmbH	Belgium Belgium UK Canada USA Hong Kong China Slovakia France Poland Switzerland Switzerland Netherlands South Africa Singapore Sweden Germany Austria Malaysia Greece Thailand
Wipro Business Solutions GmbH (formerly known as Metro-nom GmbH)	Metro Systems Romania S.R.L.		Germany Romania
Iris Holdco Pty Ltd	Iris Bidco Pty Ltd	Shelde Pty Ltd	Australia Australia Australia

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

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

As at September 30, 2021, the Company held 43.7% interest in Drivestream Inc, accounted for using the equity method.

As at September 30, 2021, The Capital Markets Company Limited (Canada) and Capco (Canada) GP ULC act as Limited and General Partners, respectively in Capco (Canada) LP.

The list of controlled trusts are:

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

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

5. Segment information:

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

IT Services: During the year ended March 31, 2021, in order to broad base our growth, the Company re-organised IT Services segment to four Strategic Market Units ("SMUs") - Americas 1, Americas 2, Europe and Asia Pacific Middle East Africa ("APMEA").

Americas 1 and Americas 2 are primarily organised by industry sector, while Europe and APMEA are organised by countries.

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

The corresponding information for the three and six months ended September 30, 2020 has been re-stated to give effect to the above changes.

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

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

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

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

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

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

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

Information on reportable segments for the three months ended September 30, 2021, June 30, 2021 and September 30, 2020, six months ended September 30, 2021, September 30, 2020 and year ended March 31, 2021 are as follows:

Particulars	Three months ended			Six months ended		Year ended
	September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
	Audited	Audited	Audited	Audited	Audited	Audited
Revenue						
IT Services						
Americas 1	53,205	49,683	43,954	102,888	86,566	178,091
Americas 2	59,260	55,105	44,450	114,365	88,644	179,821
Europe	58,619	54,461	38,510	113,080	77,454	165,441
APMEA	22,715	21,232	20,762	43,947	40,920	82,462
Total of IT Services	193,799	180,481	147,676	374,280	293,584	605,815
IT Products	1,894	1,311	1,699	3,205	4,005	7,685
ISRE	1,867	1,937	2,111	3,804	4,222	8,912
Reconciling Items	47	(45)	(3)	2	8	13
Total Revenue	197,607	183,684	151,483	381,291	301,819	622,425
Other operating income/(loss), net						
IT Services	15	2,150	(178)	2,165	(81)	(81)
Total other operating income/(loss), net	15	2,150	(178)	2,165	(81)	(81)

Segment Result						
IT Services						
Americas 1	10,521	9,379	8,598	19,900	15,102	33,040
Americas 2	11,819	11,350	10,477	23,169	20,899	41,589
Europe	9,186	8,325	6,139	17,511	13,686	31,673
APMEA	3,028	3,066	3,078	6,094	5,624	11,476
Unallocated	(156)	56	203	(100)	951	5,153
Other operating income/(loss), net	15	2,150	(178)	2,165	(81)	(81)
Total of IT Services	34,413	34,326	28,317	68,739	56,181	122,850
IT Products	94	(53)	(301)	41	(178)	45
ISRE	393	475	109	868	3	1,061
Reconciling Items	20	105	12	125	(929)	(881)
Total segment result	34,920	34,853	28,137	69,773	55,077	123,075
Finance costs	(1,459)	(746)	(1,267)	(2,205)	(2,566)	(5,088)
Finance and other income	4,114	4,619	5,209	8,733	10,490	20,912
Share of net profit/(loss) of associates accounted for using equity method	(10)	7	(6)	(3)	25	130
Profit before tax	37,565	38,733	32,073	76,298	63,026	139,029

Notes:

- Effective beginning of fiscal year ended March 31, 2021, revenue from sale of traded cloud-based licenses is no longer reported in IT Services revenue and finance income on deferred consideration earned under total outsourcing contracts is not included in segment revenue. Further, for evaluating performance of the individual operating segments, stock compensation expense is allocated based on the accelerated amortisation as per Ind AS 102. Segment information for the three and six months ended September 30, 2020 has been re-stated to give effect to these changes.
- "Reconciling items" includes elimination of inter-segment transactions and other corporate activities.
- Revenue from sale of company owned intellectual properties is reported as part of IT Services revenues.
- For the purpose of segment reporting, the Company has included the net impact of foreign exchange in revenues amounting to ₹ 933, ₹ 1,160 and ₹ 338 for the three months ended September 30, 2021, June 30, 2021, and September 30, 2020 respectively, ₹ 2093 and ₹ 1,543 for the six months ended September 30, 2021, September 30, 2020, and ₹ 2,995 for the year ended March 31, 2021, which is reported as a part of other income in the consolidated financial results.
- During the six months ended September 30, 2020, and year ended March 31, 2021 the Company has contributed ₹ 991 towards COVID-19 and is reported in Reconciling items.
- Segment results for the three and six months ended September 30, 2020 are after considering the impact of impairment charge of ₹ 263 and ₹ 192 in Americas 1 and Europe respectively. The remaining impairment charge of ₹ 106 and ₹ 299 for the three and six months ended September 30, 2020, respectively is included under unallocated.
- Segment results for the year ended March 31, 2021, are after considering the impact of impairment charge of ₹ 1,250 in Americas 1 and ₹ 192 in Europe, respectively. Further, an impairment charge of ₹ 674 for the year ended March 31, 2021, respectively towards certain marketing-related intangible assets and software platform recognized on acquisitions, is allocated to all IT Services SMUs. The remaining impairment charge of ₹ 302 for the year ended March 31, 2021 is included under unallocated.
- Segment results for the three months and year ended March 31, 2021, are after considering additional amortization of ₹ 795 in Americas 2 due to change in our estimate of useful life of the customer-related intangibles in an earlier business combination.
- Other operating income/(loss) of ₹ 15, ₹ 2,150 and ₹ (178) for the three months ended September 30, 2021, June 30, 2021, and September 30, 2020 respectively, ₹ 2,165 and ₹ (81) for the six months ended September 30, 2021, September 30, 2020, and ₹ (81) for the year ended March 31, 2021. Refer to Note 6.
- Segment results of IT Services segment are after recognition of share-based compensation expense ₹ 652, ₹ 977 and ₹ 869 for the three months ended September 30, 2021, June 30, 2021, and September 30, 2020 respectively, ₹ 1,629 and ₹ 1,229 for the six months ended September 30, 2021, September 30, 2020, and ₹ 2,897 for the year ended March 31, 2021.

6. Other operating income/(loss), net

The Company has partially met the first and second-year business targets pertaining to sale of hosted data center business concluded during the year ended March 31, 2019. Change in fair value of the callable units pertaining to achievement of cumulative business targets amounting to ₹ (178) and ₹ (81) for the three and six months ended September 30, 2020 has been recognized under other operating income/(loss), net.

During the six months ended September 30, 2021, as a result of acquisition by another investor, the Company sold its investment in Ensono Holdings, LLC for a consideration of ₹ 5,587 and recognised a cumulative gain of ₹ 1,243 (net of tax ₹ 427) in other comprehensive income being profit on sale of investment designated as FVTOCI. The Company also recognised ₹ 1,224 for the six months ended September 30, 2021 under other operating income/(loss), net towards change in fair value of callable units pertaining to achievement of cumulative business targets.

During the six months ended September 30, 2021, as a result of acquisition of by another investor, the Company sold its investment in Denim Group, Ltd. and Denim Group Management, LLC ("Denim Group"), accounted for using the equity method, for a consideration of ₹ 1,640 and recognised a cumulative gain of ₹ 941 in other operating income/(loss), net including reclassification of exchange differences on foreign currency translation.

7. Business combinations

Summary of acquisitions during the six months ended September 30, 2021 is given below:

Capco

On March 4, 2021, the Company entered into a definitive agreement to acquire 100% equity interest in Capco, a global management and technology consultancy company providing digital, consulting and technology services to financial institutions in the Americas, Europe and Asia Pacific, and its subsidiaries. The acquisition was consummated on April 29, 2021 and total cash consideration paid was ₹ 109,530. The following table presents the provisional purchase price allocation:

Description	Acquiree's carrying amount	Fair value adjustments	Purchase price allocated
Net assets	₹ 4,379	₹ -	₹ 4,379
Customer-related intangibles	-	24,273	24,273
Marketing-related intangibles	-	8,083	8,083
Deferred tax liabilities on intangible assets	-	(9,383)	(9,383)
Total	₹ 4,379	₹ 22,973	₹ 27,352
Goodwill			82,178
Total purchase price			₹ 109,530

Ampion

On April 1, 2021, the Company entered into a definitive agreement to acquire 100% equity interest in Ampion, an Australia-based provider of cyber security, DevOps and quality engineering services. The acquisition was consummated on August 6, 2021 and total cash consideration paid was ₹ 9,102. The following table presents the provisional purchase price allocation:

Description	Acquiree's carrying amount	Fair value adjustments	Purchase price allocated
Net assets	₹ 1,084	₹ -	₹ 1,084
Customer-related intangibles	-	1,748	1,748
Marketing-related intangibles	-	461	461
Deferred tax liabilities on intangible assets	-	(663)	(663)
Total	₹ 1,084	₹ 1,546	₹ 2,630
Goodwill			6,472
Total purchase price			₹ 9,102

8. Consolidated Balance Sheet

	As at	
	September 30, 2021	March 31, 2021
ASSETS		
Non-current assets		
Property, Plant and Equipment	67,719	65,751
Right-of-Use assets	18,305	16,420
Capital work-in-progress	20,672	18,532
Goodwill	224,721	135,147
Other Intangible assets	42,808	13,085
Investments accounted for using the equity method	698	1,464
Financial assets		
Derivative assets	28	16
Investments	13,208	10,576
Trade receivables	4,378	4,358
Other financial assets	8,057	6,088
Deferred tax assets (net)	2,576	1,664
Non-current tax assets (net)	10,740	14,323
Other non-current assets	12,090	16,712
Total non-current assets	426,000	304,136
Current assets		
Inventories	778	1,064
Financial assets		
Investments	175,223	175,707
Trade receivables	108,507	94,298
Cash and cash equivalents	142,026	169,793
Derivative assets	4,308	4,064
Unbilled receivables	38,375	27,124
Other financial assets	10,495	7,245
Current tax assets (net)	4,717	2,461
Contract assets	20,467	16,507
Other current assets	27,199	24,923
Total current assets	532,095	523,186
TOTAL ASSETS	958,095	827,322
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	10,962	10,958
Other equity	606,659	538,052
Equity attributable to the equity holders of the Company	617,621	549,010
Non-controlling interests	1,088	1,498
Total equity	618,709	550,508
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	55,319	7,458
Lease liabilities	15,283	13,513
Other financial liabilities	2,326	2,291
Deferred tax liabilities (net)	14,902	4,606
Non-current tax liabilities (net)	11,415	11,069
Other non-current liabilities	4,425	4,780
Provisions	4,447	3,057
Total non-current liabilities	108,117	46,774
Current liabilities		
Financial liabilities		
Borrowings	58,910	75,874
Trade payables	60,343	54,174
Derivative liabilities	432	1,070
Lease liabilities	8,697	7,669
Other financial liabilities	34,546	26,166
Contract liabilities	21,577	22,535
Current tax liabilities (net)	19,385	17,324
Other current liabilities	9,388	9,750
Provisions	17,991	15,478
Total current liabilities	231,269	230,040
TOTAL LIABILITIES	339,386	276,814
TOTAL EQUITY AND LIABILITIES	958,095	827,322

9. Consolidated Statement of Cash flows:

	Six months ended September 30,	
	2021	2020
Cash flows from operating activities:		
Profit for the period	61,786	48,959
Adjustments to reconcile profit for the period to net cash generated from operating activities:		
Gain on sale of property, plant and equipment, net	(495)	(309)
Depreciation, amortisation and impairment expense	15,974	12,730
Unrealised exchange gain, net and exchange gain on borrowings	(782)	(3,015)
Share-based compensation expense	1,599	1,229
Share of net (profit)/ loss of associates accounted for using equity method	3	(25)
Income tax expense	14,512	14,067
Finance and other income, net of finance costs	(5,043)	(8,395)
(Gain)/loss from sale of business and investment accounted for using the equity method	(2,165)	81
Changes in operating assets and liabilities, net of effects from acquisitions		
Trade receivables	(6,806)	15,376
Unbilled receivables and contract assets	(9,445)	2,910
Inventories	290	554
Other assets	64	4,061
Trade payables, other liabilities and provisions	2,445	7,774
Contract liabilities	(2,176)	611
Cash generated from operating activities before taxes	69,761	96,608
Income taxes paid, net	(12,345)	(10,664)
Net cash generated from operating activities	57,416	85,944
Cash flows from investing activities:		
Purchase of property, plant and equipment	(10,339)	(8,353)
Proceeds from sale of property, plant and equipment	667	464
Purchase of investments	(489,641)	(584,747)
Proceeds from sale of investments	494,485	520,360
Payment for business acquisitions including deposits and escrow, net of cash acquired	(113,503)	(5,621)
Proceeds from sale of investment accounted for using the equity method	1,632	-
Interest received	7,354	9,086
Dividend received	2	1
Net cash used in investing activities	(109,343)	(68,810)
Cash flows from financing activities:		
Proceeds from issuance of equity shares and shares pending allotment	4	3
Repayment of borrowings	(141,069)	(44,980)
Proceeds from borrowings	173,485	43,412
Repayment of lease liabilities	(4,889)	(4,503)
Interest and finance costs paid	(2,562)	(1,739)
Payment of cash dividend to Non-controlling interests holders	(442)	(960)
Net cash generated from/(used in) financing activities	24,527	(8,767)
Net (decrease)/increase in cash and cash equivalents during the period	(27,400)	8,367
Effect of exchange rate changes on cash and cash equivalents	(246)	(49)
Cash and cash equivalents at the beginning of the period	169,663	144,104
Cash and cash equivalents at the end of the year	142,017	152,422

10. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stake holders which are under active consideration by the Ministry. Based on an initial assessment by the Company and its Indian subsidiaries, the additional impact on Provident Fund contributions by the Company and its Indian subsidiaries is not expected to be material, whereas, the likely additional impact on Gratuity liability / contributions by the Company and its Indian subsidiaries could be material. The Company and its Indian subsidiaries will complete their evaluation once the subject rules are notified and will give appropriate impact in the financial results in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
11. As part of customer contract with Metro AG, the Company has acquired Metro-nom GmbH (currently known as Wipro Business Solutions GmbH) and Metro Systems Romania S.R.L., the IT units of Metro AG in Germany and Romania, respectively, for a consideration of ₹ 4,967. Considering the terms and conditions of the agreement, the Company has concluded that this transaction does not meet the definition of Business under Ind AS 103 "*Business Combinations*". The transaction was consummated on April 1, 2021. The fair value of net assets acquired aggregating to ₹ 4,562 is allocated to respective assets and liabilities. The excess of consideration paid, and net assets taken over is accounted as 'costs to obtain contract', which will be amortised over the tenure of the contract as reduction in revenues.
12. On June 23, 2021, Wipro IT Services LLC, a wholly owned step-down subsidiary of Wipro Limited, issued ₹ 55,673 (US\$ 750 million) in unsecured notes 2026 (the "Notes"). The Notes bear interest at a rate of 1.50% per annum and will mature on June 23, 2026. The notes were issued at the discounted price of 99.636% against par value and have an effective interest rate of 1.6939% after considering the issue expenses and discount of ₹ 500 (US\$6.7 million). Interest on the Notes is payable semi-annually on June 23 and December 23 of each year, commencing from December 23, 2021. The Notes are listed on Singapore Exchange Securities Trading Limited (SGX-ST).

By order of the Board,

Place: Bengaluru

Date: October 13, 2021

For, Wipro Limited



Rishad A. Premji

Chairman

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

TO THE BOARD OF DIRECTORS OF WIPRO LIMITED

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **WIPRO LIMITED** ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group") for the three and six months ended September 30, 2021 ("the Statement"/"Consolidated Financial Results").

In our opinion and to the best of our information and according to the explanations given to us, the Statement gives a true and fair view in conformity with the recognition and measurement principles laid down in the International Accounting Standard 34 "Interim Financial Reporting" ("IAS 34") as issued by the International Accounting Standards Board ("IASB") of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the three and six months ended September 30, 2021.

Basis for Opinion

We conducted our audit of the Consolidated Financial Results in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section below. We are independent of the Group in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the Statement and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Consolidated Financial Results

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

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting

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records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Company, as aforesaid.

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

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

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

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.



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- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of entities included in the Consolidated Financial Results.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

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

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

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



Vikas Bagaria

Partner

(Membership No.60408)

UDIN:

Bengaluru, October 13, 2021

WIPRO LIMITED							
CIN: L32102KA1945PLC020800 ; Registered Office : Wipro Limited, Doddakannelli, Sarjapur Road, Bengaluru - 560035, India							
Website: www.wipro.com ; Email id – info@wipro.com ; Tel: +91-80-2844 0011 ; Fax: +91-80-2844 0054							
AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE THREE AND SIX MONTHS ENDED SEPTEMBER 30, 2021							
UNDER IFRS (IASB)							
(₹ in millions, except share and per share data, unless otherwise stated)							
	Particulars	Three months ended			Six months ended		Year ended
		September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
	Income from operations						
	a) Revenue	196,674	182,524	151,145	379,198	300,276	619,430
	b) Other operating income/(loss), net	15	2,150	(178)	2,165	(81)	(81)
	c) Foreign exchange gains	933	1,160	338	2,093	1,543	2,995
I	Total income from operations	197,622	185,834	151,305	383,456	301,738	622,344
	Expenses						
	a) Purchase of stock-in-trade	1,628	1,437	1,666	3,065	3,432	6,957
	b) Changes in inventories of finished goods and stock-in-trade	148	68	330	216	506	315
	c) Employee benefit expense	111,202	102,711	83,168	213,913	163,430	332,371
	d) Depreciation, amortization and impairment	7,717	8,390	6,580	16,107	12,734	27,656
	e) Sub-contracting/ technical fees	27,277	24,619	20,240	51,896	41,458	83,609
	f) Facility expenses	6,220	5,650	5,344	11,870	9,971	20,255
	g) Travel	1,645	1,435	1,264	3,080	2,554	5,258
	h) Communication	1,464	1,516	1,801	2,980	3,155	6,069
	i) Legal and professional fees	1,720	2,207	1,224	3,927	2,535	5,561
	j) Marketing and brand building	510	425	267	935	396	1,011
	k) Lifetime expected credit loss/ (write-back)	48	(253)	256	(205)	1,845	1,506
	l) Other expenses	3,123	2,909	1,030	6,032	4,649	8,723
II	Total expenses	162,702	151,114	123,170	313,816	246,665	499,291
III	Finance expenses	1,459	746	1,267	2,205	2,566	5,088
IV	Finance and Other Income	4,114	4,619	5,209	8,733	10,490	20,912
V	Share of net profit/ (loss) of associates accounted for using the equity method	(10)	7	(6)	(3)	25	130
VI	Profit before tax [I-II-III+IV+V]	37,565	38,600	32,071	76,165	63,022	139,007
VII	Tax expense	8,259	6,225	7,228	14,484	14,066	30,345
VIII	Profit for the period [VI-VII]	29,306	32,375	24,843	61,681	48,956	108,662
IX	Total Other comprehensive income	2,055	3,302	682	5,357	5,671	6,679
	Total comprehensive income for the period [VIII+IX]	31,361	35,677	25,525	67,038	54,627	115,341
X	Profit for the period attributable to:						
	Equity holders of the Company	29,307	32,321	24,656	61,628	48,558	107,946
	Non-controlling Interests	(1)	54	187	53	398	716
		29,306	32,375	24,843	61,681	48,956	108,662
	Total comprehensive income for the period attributable to:						
	Equity holders of the Company	31,362	35,600	25,312	66,962	54,267	114,678
	Non-controlling Interests	(1)	77	213	76	360	663
		31,361	35,677	25,525	67,038	54,627	115,341
XI	Paid up equity/ share capital (Par value ₹ 2 per share)	10,962	10,958	11,430	10,962	11,430	10,958
XII	Reserves excluding revaluation reserves and Non-controlling Interests as per balance sheet						542,137

XIII Earnings per share (EPS)						
(Equity shares of par value of ₹ 2/- each)						
(EPS for the three and six months ended periods is not annualized)						
Basic (in ₹)	5.36	5.92	4.33	11.28	8.53	19.11
Diluted (in ₹)	5.35	5.90	4.32	11.25	8.51	19.07

- The audited consolidated financial results of the Company for the three and six months ended September 30, 2021 have been approved by the Board of Directors of the Company at its meeting held on October 13, 2021. The Company confirms that its statutory auditors, Deloitte Haskins & Sells LLP have issued an audit report with unmodified opinion on the consolidated financial results.
- The above consolidated financial results have been prepared from the interim condensed consolidated financial statements, which are prepared in accordance with International Financial Reporting Standards and its interpretations ("IFRS"), as issued by the International Accounting Standards Board ("IASB"). All amounts included in the consolidated financial results (including notes) are reported in millions of Indian rupees (₹ in millions) except share and per share data, unless otherwise stated.
- Estimation uncertainty relating to the global health pandemic on COVID-19**

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

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

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

- List of subsidiaries and investments accounted for using equity method as at September 30, 2021 are provided in the table below:**

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

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

* All the above direct subsidiaries are 100% held by the Company except that the Company holds 83.4% of the equity securities of Encore Theme Technologies Private Limited, 66.67% of the equity securities of Wipro Arabia Co. Limited and 55% of the equity securities of Women's Business Park Technologies Limited are held by Wipro Arabia Co. Limited.

The remaining 16.6% equity securities of Encore Theme Technologies Private Limited will be acquired subject to and after receipt of certain regulatory approvals/confirmations.

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

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

** Step Subsidiary details of Wipro Portugal S.A, Wipro do Brasil Tecnologia Ltda, Designit Spain Digital, S.L., HealthPlan Services, Inc, International TechneGroup Incorporated, Wipro Appirio, Inc., Wipro Designit Services, Inc and Wipro Weare4C UK Limited, Cardinal US Holdings, Inc, Cardinal Foreign Holdings 2 S.à.r.l, Ampion Holdings Pty Ltd are as follows:

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro Portugal S.A.	Wipro Technologies GmbH	Wipro IT Services Austria GmbH Wipro Business Solutions GmbH (formerly known as Metro-nom GmbH)***	Portugal Germany Austria Germany
Wipro do Brasil Tecnologia Ltda	Wipro Do Brasil Sistemetas De Informatica Ltd Wipro do Brasil Servicos Ltda		Brazil Brazil Brazil
Designit Spain Digital, S.L.	Designit Peru SAC		Spain Peru
HealthPlan Services, Inc.	HealthPlan Services Insurance Agency, LLC		USA USA
International TechneGroup Incorporated	International TechneGroup Ltd. ITI Proficiency Ltd International TechneGroup S.R.L.	MechWorks S.R.L.	USA U.K. Israel Italy Italy
Wipro Appirio, Inc.	Wipro Appirio, K.K. Topcoder, LLC. Wipro Appirio (Ireland) Limited	Wipro Appirio UK Limited	USA Japan USA Ireland U.K.
Wipro Designit Services, Inc	Wipro Designit Services Limited		USA Ireland
Wipro Weare4C UK Limited	CloudSocius DMCC		U.K. UAE
Cardinal Foreign Holdings 2 S.à.r.l	Grove Holdings 2 S.à.r.l	The Capital Markets Company BV*** Capco Brasil Serviços E Consultoria Em Informática Ltda	Luxembourg Luxembourg Belgium Brazil
Cardinal US Holdings, Inc	The Capital Markets Company LLC Capco Consulting Services LLC Capco RISC Consulting LLC ATOM Solutions LLC NEOS Holdings LLC	CAPCO (US) LLC NEOS LLC NEOS Software LLC	USA USA USA USA USA USA USA USA
Ampion Holdings Pty Ltd	Ampion Pty Ltd	Crowdsprint Pty Ltd Revolution IT Pty Ltd Iris Holdco Pty Ltd***	Australia Australia Australia Australia

***Step Subsidiary details of The Capital Markets Company BV and Wipro Business Solutions GmbH (formerly known as Metro-nom GmbH) and Iris Holdco Pty Ltd are as follows:

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
The Capital Markets Company BV	Capco Belgium BV		Belgium
	The Capital Markets Company (UK) Ltd		Belgium UK
	The Capital Markets Company Limited	Capco (UK) I, Limited	UK
	The Capital Markets Company Limited	Capco (US) GP LLC****	Canada USA
	The Capital Markets Company Limited	Capco Consulting Services (Guangzhou) Company Limited	Hong Kong China
	The Capital Markets Company s.r.o		Slovakia
	The Capital Markets Company S.A.S		France
	Capco Poland sp. z o.o		Poland
	The Capital Markets Company S.à.r.l	Andrion AG	Switzerland Switzerland
	The Capital Markets Company BV		Netherlands
	CapAfric Consulting (Pty) Ltd		South Africa
	Capco Consulting Singapore Pte. Ltd		Singapore
	Capco Sweden AB		Sweden
	The Capital Markets Company GmbH	Capco Austria GmbH	Germany Austria Malaysia
	Capco Consultancy (Malaysia) Sdn. Bhd		
	Capco Greece Single Member P.C		Greece
	Capco Consultancy (Thailand) Ltd		Thailand
Wipro Business Solutions GmbH (formerly known as Metro-nom GmbH)			Germany
	Metro Systems Romania S.R.L.		Romania
Iris Holdco Pty Ltd	Iris Bidco Pty Ltd		Australia Australia
		Shelde Pty Ltd	Australia

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

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

As at September 30, 2021, the Company held 43.7% interest in Drivestream Inc, accounted for using the equity method.

As at September 30, 2021, The Capital Markets Company Limited (Canada) and Capco (Canada) GP ULC act as Limited and General Partners, respectively in Capco (Canada) LP.

The list of controlled trusts are:

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

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

5. Segment Information

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

IT Services: During the year ended March 31, 2021, in order to broad base our growth, the Company re-organized IT Services segment to four Strategic Market Units ("SMUs") – Americas 1, Americas 2, Europe and Asia Pacific Middle East Africa ("APMEA").

Americas 1 and Americas 2 are primarily organized by industry sector, while Europe and APMEA are organized by countries.

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

The corresponding information for the three and six months ended September 30, 2020 has been re-stated to give effect to the above changes.

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

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

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

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

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

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

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

Information on reportable segments for the three months ended September 30, 2021, June 30, 2021 and September 30, 2020, six months ended September 30, 2021 and September 30, 2020 and year ended March 31, 2021 are as follows:

Particulars	Three months ended			Six months ended		Year ended
	September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
	Audited	Audited	Audited	Audited	Audited	Audited
Revenue						
IT Services						
Americas 1	53,205	49,683	43,954	102,888	86,566	178,091
Americas 2	59,260	55,105	44,450	114,365	88,644	179,821
Europe	58,619	54,461	38,510	113,080	77,454	165,441
APMEA	22,715	21,232	20,762	43,947	40,920	82,462
Total of IT Services	193,799	180,481	147,676	374,280	293,584	605,815
IT Products	1,894	1,311	1,699	3,205	4,005	7,685
ISRE	1,867	1,937	2,111	3,804	4,222	8,912
Reconciling Items	47	(45)	(3)	2	8	13
Total Revenue	197,607	183,684	151,483	381,291	301,819	622,425

Other operating income/(loss), net						
IT Services	15	2,150	(178)	2,165	(81)	(81)
Total Other operating income/(loss), net	15	2,150	(178)	2,165	(81)	(81)
Segment Result						
IT Services						
Americas 1	10,521	9,379	8,598	19,900	15,102	33,040
Americas 2	11,819	11,350	10,477	23,169	20,899	41,589
Europe	9,186	8,325	6,139	17,511	13,686	31,673
APMEA	3,028	3,066	3,078	6,094	5,624	11,476
Unallocated	(156)	56	203	(100)	951	5,153
Other operating income/(loss), net	15	2,150	(178)	2,165	(81)	(81)
Total of IT Services	34,413	34,326	28,317	68,739	56,181	122,850
IT Products	94	(53)	(301)	41	(178)	45
ISRE	393	475	109	868	3	1,061
Reconciling Items	20	(28)	10	(8)	(933)	(903)
Total	34,920	34,720	28,135	69,640	55,073	123,053
Finance expenses	(1,459)	(746)	(1,267)	(2,205)	(2,566)	(5,088)
Finance and Other Income	4,114	4,619	5,209	8,733	10,490	20,912
Share of net profit/ (loss) of associates accounted for using the equity method	(10)	7	(6)	(3)	25	130
Profit before tax	37,565	38,600	32,071	76,165	63,022	139,007

Notes

- Effective beginning of fiscal year ended March 31, 2021, revenue from sale of traded cloud-based licenses is no longer reported in IT Services revenue and finance income on deferred consideration earned under total outsourcing contracts is not included in segment revenue. Further, for evaluating performance of the individual operating segments, stock compensation expense is allocated based on the accelerated amortization as per IFRS 2. Segment information for the three and six months ended September 30, 2020 has been restated to give effect to these changes.
- "Reconciling items" includes elimination of inter-segment transactions and other corporate activities.
- Revenue from sale of company owned intellectual properties is reported as part of IT Services revenues.
- For the purpose of segment reporting, the Company has included the net impact of foreign exchange in revenues amounting to ₹ 933, ₹ 1,160 and ₹ 338 for the three months ended September 30, 2021, June 30, 2021, and September 30, 2020 respectively, ₹ 2,093 and ₹ 1,543 for the six months ended September 30, 2021, September 30, 2020, and ₹ 2,995 for the year ended March 31, 2021, which is reported under foreign exchange gains in the consolidated financial results.
- During the six months ended September 30, 2020, and year ended March 31, 2021 the Company has contributed ₹ 991 towards COVID-19 and is reported in Reconciling items.
- Segment results for the three and six months ended September 30, 2020 are after considering the impact of impairment charge of ₹ 263 and ₹ 192 in Americas 1 and Europe respectively. The remaining impairment charge of ₹ 106 and ₹ 299 for the three and six months ended September 30, 2020, respectively is included under unallocated.
- Segment results for the year ended March 31, 2021, are after considering the impact of impairment charge of ₹ 1,250 in Americas 1 and ₹ 192 in Europe, respectively. Further, an impairment charge of ₹ 674 for the year ended March 31, 2021, respectively towards certain marketing-related intangible assets and software platform recognized on acquisitions, is allocated to all IT Services SMUs. The remaining impairment charge of ₹ 302 for the year ended March 31, 2021 is included under unallocated.
- Segment results for the year ended March 31, 2021, are after considering additional amortization of ₹ 795 in Americas 2 due to change in our estimate of useful life of the customer-related intangibles in an earlier business combination.
- Other operating income/(loss) of ₹ 15, ₹ 2,150 and ₹ (178) for the three months ended September 30, 2021, June 30, 2021, and September 30, 2020 respectively, ₹ 2,165 and ₹ (81) for the six months ended September 30, 2021, September 30, 2020, and ₹ (81) for the year ended March 31, 2021. Refer to Note 6.
- Segment results of IT Services segment are after recognition of share-based compensation expense ₹ 652, ₹ 977 and ₹ 869 for the three months ended September 30, 2021, June 30, 2021 and September 30, 2020 respectively, ₹ 1,629 and ₹ 1,229 for the six months ended September 30, 2021 and September 30, 2020 respectively, and ₹ 2,897 for the year ended March 31, 2021.

6. Other operating income/(loss), net

The Company has partially met the first and second-year business targets pertaining to sale of hosted data center business concluded during the year ended March 31, 2019. Change in fair value of the callable units pertaining to achievement of cumulative business targets amounting to ₹ (178) and ₹ (81) for the three and six months ended September 30, 2020 has been recognized under other operating income/(loss), net.

During the six months ended September 30, 2021, as a result of acquisition by another investor, the Company sold its investment in Ensono Holdings, LLC for a consideration of ₹ 5,587 and recognized a cumulative gain of ₹ 1,243 (net of tax ₹ 427) in other comprehensive income being profit on sale of investment designated as FVTOCI. The Company also recognized ₹ 1,224 for the six months ended September 30, 2021 under other operating income/(loss), net towards change in fair value of callable units pertaining to achievement of cumulative business targets.

During the six months ended September 30, 2021, as a result of acquisition of by another investor, the Company sold its investment in Denim Group, Ltd. and Denim Group Management, LLC ("Denim Group"), accounted for using the equity method, for a consideration of ₹ 1,640 and recognized a cumulative gain of ₹ 941 in other operating income/(loss), net including reclassification of exchange differences on foreign currency translation.

7. Business combinations

Summary of acquisitions during the six months ended September 30, 2021 is given below:

Capco

On March 4, 2021, the Company entered into a definitive agreement to acquire 100% equity interest in Capco, a global management and technology consultancy company providing digital, consulting and technology services to financial institutions in the Americas, Europe and Asia Pacific, and its subsidiaries. The acquisition was consummated on April 29, 2021 and total cash consideration paid was ₹ 109,530. The following table presents the provisional purchase price allocation:

Description	Acquiree's carrying amount	Fair value adjustments	Purchase price allocated
Net assets	₹ 4,379	₹ -	₹ 4,379
Customer-related intangibles	-	24,273	24,273
Marketing-related intangibles	-	8,083	8,083
Deferred tax liabilities on intangible assets	-	(9,383)	(9,383)
Total	₹ 4,379	₹ 22,973	₹ 27,352
Goodwill			82,178
Total purchase price			₹ 109,530

Ampion

On April 1, 2021, the Company entered into a definitive agreement to acquire 100% equity interest in Ampion, an Australia-based provider of cyber security, DevOps and quality engineering services. The acquisition was consummated on August 6, 2021 and total cash consideration paid was ₹ 9,102. The following table presents the provisional purchase price allocation:

Description	Acquiree's carrying amount	Fair value adjustments	Purchase price allocated
Net assets	₹ 1,084	₹ -	₹ 1,084
Customer-related intangibles	-	1,748	1,748
Marketing-related intangibles	-	461	461
Deferred tax liabilities on intangible assets	-	(663)	(663)
Total	₹ 1,084	₹ 1,546	₹ 2,630
Goodwill			6,472
Total purchase price			₹ 9,102

8. Consolidated Balance Sheet

	As at March 31, 2021	As at September 30, 2021
ASSETS		
Goodwill	139,127	228,763
Intangible assets	13,085	42,808
Property, plant and equipment	85,192	88,813
Right-of-use assets	16,420	18,305
Financial assets		
Derivative assets	16	28
Investments	10,576	13,208
Trade receivables	4,358	4,378
Other financial assets	6,088	8,057
Investments accounted for using the equity method	1,464	698
Deferred tax assets	1,664	2,576
Non-current tax assets	14,323	10,740
Other non-current assets	15,935	11,668
Total non-current assets	308,248	430,042
Inventories	1,064	778
Financial assets		
Derivative assets	4,064	4,308
Investments	175,707	175,223
Cash and cash equivalents	169,793	142,026
Trade receivables	94,298	108,507
Unbilled receivables	27,124	38,375
Other financial assets	7,245	10,495
Contract assets	16,507	20,467
Current tax assets	2,461	4,717
Other current assets	24,923	27,199
Total current assets	523,186	532,095
TOTAL ASSETS	831,434	962,137
EQUITY		
Share capital	10,958	10,962
Share premium	714	1,164
Retained earnings	466,692	526,654
Share-based payment reserve	3,071	3,807
SEZ Re-investment reserve	41,154	43,237
Other components of equity	30,506	35,840
Equity attributable to the equity holders of the Company	553,095	621,664
Non-controlling interests	1,498	1,088
TOTAL EQUITY	554,593	622,752
LIABILITIES		
Financial liabilities		
Loans and borrowings	7,458	55,319
Lease liabilities	13,513	15,283
Other financial liabilities	2,291	2,326
Deferred tax liabilities	4,633	14,902
Non-current tax liabilities	11,069	11,415
Other non-current liabilities	7,835	8,871
Provisions	2	1
Total non-current liabilities	46,801	108,117
Financial liabilities		
Loans, borrowings and bank overdrafts	75,874	58,910
Derivative liabilities	1,070	432
Trade payables and accrued expenses	78,870	90,782
Lease liabilities	7,669	8,697
Other financial liabilities	1,470	4,106
Contract liabilities	22,535	21,577
Current tax liabilities	17,324	19,385
Other current liabilities	24,552	26,512
Provisions	676	867
Total current liabilities	230,040	231,268
TOTAL LIABILITIES	276,841	339,385
TOTAL EQUITY AND LIABILITIES	831,434	962,137

9. Consolidated Statement of cash flows:

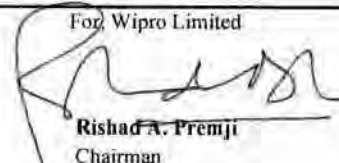
	Six months ended September 30,	
	2020	2021
Cash flows from operating activities:		
Profit for the period	48,956	61,681
Adjustments to reconcile profit for the period to net cash generated from operating activities:		
Gain on sale of property, plant and equipment, net	(309)	(495)
Depreciation, amortization and impairment expense	12,734	16,107
Unrealized exchange gain, net and exchange gain on borrowings	(3,015)	(782)
Share-based compensation expense	1,229	1,599
Share of net (profit)/ loss of associates accounted for using equity method	(25)	3
Income tax expense	14,066	14,484
Finance and other income, net of finance expenses	(8,395)	(5,043)
(Gain)/loss from sale of business and investment accounted for using the equity method	81	(2,165)
Changes in operating assets and liabilities, net of effects from acquisitions		
Trade receivables	15,376	(6,806)
Unbilled receivables and contract assets	2,910	(9,445)
Inventories	554	290
Other assets	4,061	64
Trade payables, accrued expenses, other liabilities and provisions	7,774	3,445
Contract liabilities	611	(2,176)
Cash generated from operating activities before taxes	96,608	69,761
Income taxes paid, net	(10,664)	(12,345)
Net cash generated from operating activities	85,944	57,416
Cash flows from investing activities:		
Purchase of property, plant and equipment	(8,353)	(10,339)
Proceeds from sale of property, plant and equipment	464	667
Purchase of investments	(584,747)	(489,641)
Proceeds from sale of investments	520,360	494,485
Payment for business acquisitions including deposits and escrow, net of cash acquired	(5,621)	(113,503)
Proceeds from sale of investment accounted for using the equity method	-	1,632
Interest received	9,086	7,354
Dividend received	1	2
Net cash used in investing activities	(68,810)	(109,343)
Cash flows from financing activities:		
Proceeds from issuance of equity shares and shares pending allotment	3	4
Repayment of loans and borrowings	(44,980)	(141,069)
Proceeds from loans and borrowings	43,412	173,485
Repayment of lease liabilities	(4,503)	(4,889)
Interest and finance expenses paid	(1,739)	(2,562)
Payment of cash dividend to Non-controlling interests holders	(960)	(442)
Net cash (used in)/ generated from financing activities	(8,767)	24,527
Net increase/(decrease) in cash and cash equivalents during the period	8,367	(27,400)
Effect of exchange rate changes on cash and cash equivalents	(49)	(246)
Cash and cash equivalents at the beginning of the period	144,104	169,663
Cash and cash equivalents at the end of the period	152,422	142,017

10. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stake holders which are under active consideration by the Ministry. Based on an initial assessment by the Company and its Indian subsidiaries, the additional impact on Provident Fund contributions by the Company and its Indian subsidiaries is not expected to be material, whereas, the likely additional impact on Gratuity liability / contributions by the Company and its Indian subsidiaries could be material. The Company and its Indian subsidiaries will complete their evaluation once the subject rules are notified and will give appropriate impact in the financial results in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
11. As part of customer contract with Metro AG, the Company has acquired Metro-nom GmbH (currently known as Wipro Business Solutions GmbH) and Metro Systems Romania S.R.L, the IT units of Metro AG in Germany and Romania, respectively, for a consideration of ₹ 4,967. Considering the terms and conditions of the agreement, the Company has concluded that this transaction does not meet the definition of Business under IFRS 3 "*Business Combinations*". The transaction was consummated on April 1, 2021. The fair value of net assets acquired aggregating to ₹ 4,562 is allocated to respective assets and liabilities. The excess of consideration paid, and net assets taken over is accounted as 'costs to obtain contract', which will be amortized over the tenure of the contract as reduction in revenues.
12. On June 23, 2021, Wipro IT Services LLC, a wholly owned step-down subsidiary of Wipro Limited, issued ₹ 55,673 (US\$ 750 million) in unsecured notes: 2026 (the "Notes"). The Notes bear interest at a rate of 1.50% per annum and will mature on June 23, 2026. The notes were issued at the discounted price of 99.636% against par value and have an effective interest rate of 1.6939% after considering the issue expenses and discount of ₹ 500 (US\$6.7 million). Interest on the Notes is payable semi-annually on June 23 and December 23 of each year, commencing from December 23, 2021. The Notes are listed on Singapore Exchange Securities Trading Limited (SGX-ST).

By order of the Board,

Place: Bengaluru
Date: October 13, 2021

For, Wipro Limited



Rishad A. Premji
Chairman