



July 19, 2024

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 ("Board") of Wipro Limited, have at their meeting held over July 18-19, 2024, considered and approved the financial results of the Company for the quarter ended June 30, 2024, as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please find enclosed the Audited Standalone and Consolidated financial results under IndAS and Audited Consolidated financial results under IFRS for the quarter ended June 30, 2024, together with the Auditor's Report, as approved by the Board today. The financial results are also being made available on the Company's website at [www.wipro.com](http://www.wipro.com).

The Board Meeting commenced on July 18, 2024 at 4:45 PM, and finally concluded on July 19, 2024 at 3:30 PM.

Thanking You,

For Wipro Limited

M Sanaulla Khan  
Company Secretary



ENCL: As Above

Registered Office:

**Wipro Limited**  
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# **Deloitte Haskins & Sells LLP**

Chartered Accountants  
Prestige Trade Tower, Level 19  
46, Palace Road, High Grounds  
Bengaluru – 560 001  
Karnataka, 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 months ended June 30, 2024 ("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 Listing Regulations; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the three months ended June 30, 2024.

#### **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 Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited Interim Condensed Standalone Financial Statements for the three months ended June 30, 2024. 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 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



# **Deloitte Haskins & Sells LLP**

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 Board of Directors.
- 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.



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- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions 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)



**Anand Subramanian**  
Partner  
(Membership No. 110815)  
UDIN:

Bengaluru, July 19, 2024

**WIPRO LIMITED**

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

Website : [www.wipro.com](http://www.wipro.com) ; Email : [info@wipro.com](mailto:info@wipro.com) ; Tel:+91-80-2844 0011; Fax: +91-80-2844 0054

**AUDITED STANDALONE FINANCIAL RESULTS FOR THE THREE MONTHS  
ENDED JUNE 30, 2024 UNDER Ind AS**

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

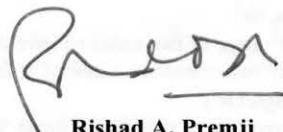
	Particulars	Three months ended			Year ended March 31, 2024
		June 30, 2024	March 31, 2024	June 30, 2023	
	<b>Income</b>				
I	Revenue from operations	164,813	165,932	172,028	667,924
II	Other income	6,655	10,323	7,357	30,458
III	<b>Total Income (I+II)</b>	<b>171,468</b>	<b>176,255</b>	<b>179,385</b>	<b>698,382</b>
IV	<b>Expenses</b>				
a)	Purchases of stock-in-trade	554	477	920	2,642
b)	Changes in inventories of stock-in-trade	(39)	181	(133)	179
c)	Employee benefits expense	91,998	95,937	97,356	382,895
d)	Finance costs	2,109	2,061	2,049	8,197
e)	Depreciation, amortisation and impairment expense	3,663	3,743	3,767	14,918
f)	Sub-contracting and technical fees	27,464	28,638	28,417	113,898
g)	Facility expenses	3,038	2,795	2,375	10,340
h)	Travel	3,190	2,733	3,332	12,021
i)	Communication	509	447	722	2,707
j)	Legal and professional charges	1,240	1,253	1,356	5,612
k)	Software license expense for internal use	3,764	3,590	3,731	14,880
l)	Marketing and brand building	661	535	815	2,935
m)	Other expenses	508	417	467	2,983
	<b>Total Expenses (IV)</b>	<b>138,659</b>	<b>142,807</b>	<b>145,174</b>	<b>574,207</b>
V	<b>Profit before tax (III-IV)</b>	<b>32,809</b>	<b>33,448</b>	<b>34,211</b>	<b>124,175</b>
VI	<b>Tax expense</b>				
a)	Current tax	9,279	7,225	8,411	31,485
b)	Deferred tax	(216)	1,757	(78)	1,504
	<b>Total tax expense (VI)</b>	<b>9,063</b>	<b>8,982</b>	<b>8,333</b>	<b>32,989</b>
VII	<b>Profit for the period (V-VI)</b>	<b>23,746</b>	<b>24,466</b>	<b>25,878</b>	<b>91,186</b>
VIII	<b>Other comprehensive income (OCI) for the period</b>				
	<b>Items that will not be reclassified to profit or loss:</b>				
	Re-measurements of the defined benefit plans, net	241	55	125	602
	Net change in fair value of investment in equity instruments measured at fair value through OCI	(2)	10	12	36
	Deferred taxes relating to items that will not be reclassified to profit or loss	(63)	(7)	(31)	(148)
	<b>Items that will be reclassified to profit or loss:</b>				
	Net change in time value of option contracts designated as cash flow hedges	12	358	50	258
	Net change in intrinsic value of option contracts designated as cash flow hedges	115	19	668	162

	Net change in fair value of forward contracts designated as cash flow hedges	296	343	1,811	1,866
	Net change in fair value of investment in debt instruments measured at fair value through OCI	221	307	1,200	1,749
	Deferred taxes relating to items that will be reclassified to profit or loss	(158)	(219)	(705)	(715)
	<b>Total other comprehensive income for the period, net of taxes</b>	<b>662</b>	<b>866</b>	<b>3,130</b>	<b>3,810</b>
<b>IX</b>	<b>Total comprehensive income for the period (VII+VIII)</b>	<b>24,408</b>	<b>25,332</b>	<b>29,008</b>	<b>94,996</b>
X	Paid up equity share capital (Par value ₹2 per share)	10,460	10,450	10,978	10,450
XI	Reserve excluding revaluation reserves as per balance sheet				567,369
<b>XII</b>	<b>Earnings per equity share</b> (Equity shares of par value ₹2/- each) (EPS for the three months ended periods are not annualised) Basic (in ₹) Diluted (in ₹)				
		4.54	4.68	4.72	17.24
		4.53	4.67	4.62	17.19

1. The audited standalone financial results for the three months ended June 30, 2024 have been approved by the Board of Directors of the Company at its meeting held on July 19, 2024. The Company confirms that its statutory auditors, Deloitte Haskins & Sells LLP have issued audit report with unmodified opinion on the standalone financial results for the three months ended June 30, 2024.
2. The above audited standalone financial results have been prepared on the basis of the audited 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 these standalone financial results along with the consolidated financial results. In accordance with Ind AS 108, "Operating Segments", the Company has disclosed the segment information in the interim condensed consolidated financial statements and is incorporated in the consolidated financial results.
4. Gain/(loss) on sale of property, plant and equipment, net has been reclassified from Other expenses to Other income for the three months ended June 30, 2023. Gain on sale of property, plant and equipment for the year ended March 31, 2024, includes gain on sale of immovable properties of ₹ 2,357.

By order of the Board,

For, Wipro Limited



**Rishad A. Premji**  
Chairman

Place: Bengaluru  
Date: July 19, 2024

# **Deloitte Haskins & Sells LLP**

Chartered Accountants  
Prestige Trade Tower, Level 19  
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## **INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF CONSOLIDATED FINANCIAL RESULTS**

### **TO THE BOARD OF DIRECTORS OF WIPRO LIMITED**

#### **Opinion**

We have audited the accompanying Statement of Consolidated Financial Results of **WIPRO LIMITED** ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group") for the three months ended June 30, 2024 ("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 Listing Regulations; and
- c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the three months ended June 30, 2024.

#### **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 Board of Directors and has been approved by them for the issuance. The Statement 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 Ind AS 34, prescribed under Section 133 of the Act,

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(LLP Identification No. AAB-8737)



# **Deloitte Haskins & Sells LLP**

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 Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.



# **Deloitte Haskins & Sells LLP**

- Conclude on the appropriateness of the Board of Directors' 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)



  
**Anand Subramanian**  
Partner  
(Membership No.110815)

UDIN:

Bengaluru, July 19, 2024

**WIPRO LIMITED**

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

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**AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED**

JUNE 30, 2024 UNDER IND AS

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

	<b>Particulars</b>	<b>Three months ended</b>			<b>Year ended</b>
		<b>June 30, 2024</b>	<b>March 31, 2024</b>	<b>June 30, 2023</b>	<b>March 31, 2024</b>
<b>I</b>	<b>Income</b>				
I	Revenue from operations	219,638	222,083	228,310	897,603
II	Other income	7,297	6,529	6,402	26,308
<b>III</b>	<b>Total Income (I+II)</b>	<b>226,935</b>	<b>228,612</b>	<b>234,712</b>	<b>923,911</b>
<b>IV</b>	<b>Expenses</b>				
a)	Purchases of stock-in-trade	664	825	978	3,832
b)	Changes in inventories of stock-in-trade	(2)	156	(182)	278
c)	Employee benefits expense	132,293	136,255	140,276	549,301
d)	Finance costs	3,288	3,308	3,086	12,552
e)	Depreciation, amortisation and impairment expense	7,289	8,405	7,380	34,071
f)	Sub-contracting and technical fees	24,767	24,318	26,385	103,030
g)	Facility expenses	4,133	3,727	3,452	14,556
h)	Travel	3,937	3,349	4,175	15,102
i)	Communication	993	956	1,249	4,878
j)	Legal and professional charges	2,282	2,324	2,251	9,559
k)	Software license expense for internal use	4,605	4,395	4,607	18,378
l)	Marketing and brand building	804	667	977	3,555
m)	Lifetime expected credit loss/ (write-back)	(26)	367	300	640
n)	Other expenses	1,647	736	1,806	6,736
	<b>Total Expenses</b>	<b>186,674</b>	<b>189,788</b>	<b>196,740</b>	<b>776,468</b>
<b>V</b>	Share of net profit/ (loss) of associate and joint venture accounted for using the equity method	(45)	(202)	3	(233)
<b>VI</b>	<b>Profit before tax (III-IV+V)</b>	<b>40,216</b>	<b>38,622</b>	<b>37,975</b>	<b>147,210</b>
<b>VII</b>	<b>Tax expense</b>				
a)	Current tax	10,368	7,594	9,135	34,973
b)	Deferred tax	(518)	2,446	(20)	1,116
	<b>Total tax expense</b>	<b>9,850</b>	<b>10,040</b>	<b>9,115</b>	<b>36,089</b>
<b>VIII</b>	<b>Profit for the period (VI-VII)</b>	<b>30,366</b>	<b>28,582</b>	<b>28,860</b>	<b>111,121</b>
<b>IX</b>	<b>Other comprehensive income (OCI)</b>				
	<b>Items that will not be reclassified to profit or loss:</b>				
	Remeasurements of the defined benefit plans, net	119	(199)	(13)	193
	Net change in fair value of investment in equity instruments measured at fair value through OCI	(319)	(483)	17	(447)
	Deferred taxes relating to items that will not be reclassified to profit or loss	(61)	(1)	(33)	(137)
	<b>Items that will be reclassified to profit or loss:</b>				
	Foreign currency translation differences relating to foreign operations	(1,398)	(855)	(355)	4,151
	Reclassification of foreign currency translation differences on liquidation of subsidiaries to statement of profit and loss	^	(2)	2	(198)
	Net change in time value of option contracts designated as cash flow hedges	12	358	50	258
	Net change in intrinsic value of option contracts designated as cash flow hedges	115	19	668	162
	Net change in fair value of forward contracts designated as cash flow hedges	302	475	2,109	2,115
	Net change in fair value of investment in debt instruments measured at fair value through OCI	221	307	1,200	1,749
	Deferred taxes relating to items that will be reclassified to profit or loss	(159)	(257)	(788)	(787)
	<b>Total other comprehensive income for the period, net of taxes</b>	<b>(1,168)</b>	<b>(638)</b>	<b>2,857</b>	<b>7,059</b>
	<b>Total comprehensive income for the period (VIII+IX)</b>	<b>29,198</b>	<b>27,944</b>	<b>31,717</b>	<b>118,180</b>

X	<b>Profit for the period attributable to:</b> Equity holders of the Company Non-controlling interests	30,032 334	28,346 236	28,701 159	110,452 669
	<b>Total comprehensive income for the period attributable to:</b> Equity holders of the Company Non-controlling interests	<b>30,366</b>	<b>28,582</b>	<b>28,860</b>	<b>111,121</b>
		28,866 332	27,770 174	31,647 70	117,676 504
		<b>29,198</b>	<b>27,944</b>	<b>31,717</b>	<b>118,180</b>
XI	Paid up equity share capital (Par value ₹ 2 per share)	10,460	10,450	10,978	10,450
XII	Reserves excluding revaluation reserves and Non-controlling interests as per balance sheet				734,880
XIII	<b>Earnings per equity share (EPS)</b> (Equity shares of par value ₹ 2/- each) (EPS for the three months ended periods are not annualised) Basic (in ₹) Diluted (in ₹)		5.75 5.73	5.43 5.41	5.23 5.12
					20.89 20.82

^ Value is less than ₹ 0.5

1. The audited consolidated financial results of the Company for the three months ended June 30, 2024 have been approved by the Board of Directors of the Company at its meeting held on July 19, 2024. The Company confirms that its statutory auditors, Deloitte Haskins & Sells LLP have issued audit reports with unmodified opinion on the consolidated financial results for the three months ended June 30, 2024.
2. The above audited consolidated financial results have been prepared on the basis of the audited interim condensed consolidated financial statements for the three months ended June 30, 2024, which are prepared in accordance with Indian Accounting Standards ("Ind AS"), the provisions of the Companies Act, 2013 ("the Companies Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Companies Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and amendments issued thereafter. All amounts included in the consolidated financial results (including notes) are reported in millions of Indian rupees (₹ in millions) except share and per share data, unless otherwise stated.
3. Gain/(loss) on sale of property, plant and equipment, net has been reclassified from Other expenses to Other income for the three months ended June 30, 2023. Gain on sale of property, plant and equipment for the year ended March 31, 2024, includes gain on sale of immovable properties of ₹ 2,357.

4. List of subsidiaries, associate and joint venture as at June 30, 2024 are provided in the table below:

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Attune Consulting India Private Limited			India
Capco Technologies Private Limited			India
Wipro Technology Product Services Private Limited			India
Wipro Chengdu Limited			China
Wipro Holdings (UK) Limited	Wipro Financial Outsourcing Services Limited	Wipro UK Limited	U.K. U.K. U.K.
Wipro HR Services India Private Limited			India
Wipro IT Services Bangladesh Limited			Bangladesh
Wipro IT Services UK Societas	Designit A/S  Wipro Bahrain Limited Co. W.L.L Wipro Czech Republic IT Services s.r.o.  Wipro CRM Services (formerly known as Wipro 4C NV)	Designit Denmark A/S Designit Germany GmbH Designit Oslo A/S Designit Spain Digital, S.L.U Designit Sweden AB Designit T.L.V Ltd.  Wipro 4C Consulting France SAS	U.K. Denmark Denmark Germany Norway Spain Sweden Israel Bahrain Czech Republic  Belgium  France

	Grove Holdings 2 S.á.r.l	Wipro CRM Services B.V. (formerly known as Wipro 4C Nederland B.V) Wipro CRM Services ApS Wipro CRM Services UK Limited <sup>(1)</sup>  Capco Solution Services GmbH The Capital Markets Company Italy Srl Capco Brasil Serviços E Consultoria Ltda The Capital Markets Company BV <sup>(1)</sup>	Netherlands Denmark U.K. Luxembourg Germany Italy Brazil Belgium Indonesia Iraq Saudi Arabia Saudi Arabia
	PT. WT Indonesia Rainbow Software LLC Wipro Arabia Limited <sup>(2)</sup>	Women's Business Park Technologies Limited <sup>(2)</sup>	Qatar Sultanate of Oman Hungary
	Wipro Doha LLC Wipro Gulf LLC		Hungary
	Wipro Holdings Hungary Korlátolt Felelősségi Társaság	Wipro Holdings Investment Korlátolt Felelősségi Társaság	Netherlands
	Wipro Information Technology Netherlands BV.	Wipro do Brasil Technologia Ltda <sup>(1)</sup> Wipro Information Technology Kazakhstan LLP Wipro Outsourcing Services (Ireland) Limited Wipro Portugal S.A. <sup>(1)</sup> Wipro Solutions Canada Limited Wipro Technologies Limited Wipro Technologies Peru SAC Wipro Technologies W.T. Sociedad Anonima Wipro Technology Chile SPA	Brazil Kazakhstan
	Wipro IT Service Ukraine, LLC Wipro IT Services Poland SP Z.O.O Wipro IT Services S.R.L. Wipro Regional Headquarter Wipro Technologies Australia Pty Ltd	Wipro Ampion Holdings Pty Ltd <sup>(1)</sup>	Ireland Portugal Canada Russia Peru Costa Rica Chile Ukraine Poland Romania Saudi Arabia Australia Australia Argentina Mexico South Africa
	Wipro Technologies SA Wipro Technologies SA DE CV Wipro Technologies South Africa (Proprietary) Limited	Wipro Technologies Nigeria Limited	Nigeria Romania Thailand
	Wipro Technologies SRL Wipro (Thailand) Co. Limited		
Wipro Japan KK			Japan
Wipro Networks Pte Limited	Wipro (Dalian) Limited Wipro Technologies SDN BHD		Singapore China Malaysia
Wipro Overseas IT Services Private Limited			India
Wipro Philippines, Inc.			Philippines
Wipro Shanghai Limited			China
Wipro Trademarks Holding Limited			India
Wipro Travel Services Limited			India
Wipro VLSI Design Services India Private Limited			India
Wipro, LLC	Wipro Gallagher Solutions, LLC Wipro Insurance Solutions, LLC Wipro IT Services, LLC	Aggne Global Inc. <sup>(3)</sup> Cardinal US Holdings, Inc. <sup>(1)</sup>	USA USA USA USA USA USA

		Designit North America, Inc. Edgile, LLC HealthPlan Services, Inc. <sup>(1)</sup> Infocrossing, LLC International TechneGroup Incorporated <sup>(1)</sup> Wipro NextGen Enterprise Inc. <sup>(1)</sup> Rizing Intermediate Holdings, Inc. <sup>(1)</sup> Wipro Appirio, Inc. <sup>(1)</sup> Wipro Designit Services, Inc. <sup>(1)</sup> Wipro Telecom Consulting LLC Wipro VLSI Design Services, LLC	USA USA USA USA USA USA USA USA USA USA USA
Aggne Global IT Services Private Limited <sup>(3)</sup>			India

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.

(2) All the above direct subsidiaries are 100% held by the Company except that the Company holds 66.67% of the equity securities of Wipro Arabia Limited and 55% of the equity securities of Women’s Business Park Technologies Limited are held by Wipro Arabia Limited.

(3) The company holds 60% of the equity securities of Aggne Global IT Services Private Limited and Wipro IT Services, LLC holds 60% of the equity securities of Aggne Global Inc.

(1) Step Subsidiary details of Cardinal US Holdings, Inc., HealthPlan Services, Inc., International TechneGroup Incorporated, Wipro NextGen Enterprise Inc., Rizing Intermediate Holdings, Inc., The Capital Markets Company BV, Wipro Ampion Holdings Pty Ltd, Wipro Appirio, Inc., Wipro Designit Services, Inc., Wipro do Brasil Technologia Ltda, Wipro Portugal S.A. and Wipro CRM Services UK Limited are as follows:

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Cardinal US Holdings, Inc.	ATOM Solutions LLC Capco Consulting Services LLC Capco RISC Consulting LLC The Capital Markets Company LLC		USA USA USA USA USA
HealthPlan Services, Inc.	HealthPlan Services Insurance Agency, LLC		USA USA
International TechneGroup Incorporated	International TechneGroup Ltd. ITI Proficiency Ltd MechWorks S.R.L.		USA U.K. Israel Italy
Wipro NextGen Enterprise Inc.	LeanSwift AB		USA Sweden
Rizing Intermediate Holdings, Inc.	Rizing Lanka (Private) Ltd Rizing Solutions Canada Inc. Rizing LLC	Attune Netherlands B.V. <sup>(4)</sup> Aasonn Philippines Inc. Rizing B.V. Rizing Consulting Ireland Limited Rizing Consulting Pty Ltd. Rizing Geospatial LLC Rizing GmbH Rizing Limited Rizing Pte Ltd. <sup>(4)</sup>	USA Sri Lanka Netherlands Canada USA Philippines Netherlands Ireland Australia USA Germany U.K. Singapore
The Capital Markets Company BV	CapAfric Consulting (Pty) Ltd Capco Belgium BV Capco Consultancy (Malaysia) Sdn. Bhd		Belgium South Africa Belgium Malaysia

	Capco Consultancy (Thailand) Ltd Capco Consulting Singapore Pte. Ltd Capco Greece Single Member P.C Capco Poland sp. z.o.o The Capital Markets Company (UK) Ltd  The Capital Markets Company BV The Capital Markets Company GmbH  The Capital Markets Company Limited  The Capital Markets Company Limited The Capital Markets Company S.á.r.l  The Capital Markets Company S.A.S The Capital Markets Company s.r.o	Capco (UK) 1, Limited  Capco Austria GmbH  Capco Consulting Services (Guangzhou) Company Limited  Andrion AG	Thailand Singapore Greece Poland U.K.  U.K. Netherlands Germany Austria Hong Kong China  Canada Switzerland Switzerland France Slovakia
Wipro Ampion Holdings Pty Ltd	Wipro Revolution IT Pty Ltd Crowdsprint Pty Ltd Wipro Shelde Australia Pty Ltd		Australia Australia Australia Australia
Wipro Appirio, Inc.	Wipro Appirio (Ireland) Limited Topcoder, LLC.	Wipro Appirio UK Limited	USA Ireland U.K. USA
Wipro Designit Services, Inc.	Wipro Designit Services Limited		USA Ireland
Wipro do Brasil Technologia Ltda	Wipro do Brasil Servicos Ltda Wipro Do Brasil Sistemas De Informatica Ltda		Brazil Brazil Brazil
Wipro Portugal S.A.	Wipro Technologies GmbH	Wipro Business Solutions GmbH <sup>(4)</sup> Wipro IT Services Austria GmbH	Portugal Germany Germany Austria
Wipro CRM Services UK Limited	CloudSocius DMCC		U.K.  United Arab Emirates

(4) Step Subsidiary details of Attune Netherlands B.V., Rizing Pte Ltd., Wipro Business Solutions GmbH are as follows:

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Attune Netherlands B.V.	Rizing Consulting USA, Inc. Rizing Germany GmbH Attune Italia S.R.L Rizing Management LLC Attune UK Ltd.		Netherlands USA Germany Italy USA U.K.
Rizing Pte Ltd.	Rizing New Zealand Ltd. Rizing Philippines Inc. Rizing SDN BHD Rizing Solutions Pty Ltd		Singapore New Zealand Philippines Malaysia Australia
Wipro Business Solutions GmbH	Wipro Technology Solutions S.R.L		Germany  Romania

As at June 30, 2024, the Company held 43.7% interest in Drivestream Inc. and 27% interest in SDVerse LLC, accounted for using the equity method.

The list of controlled trusts are:

Name of the entity	Country of incorporation
Wipro Equity Reward Trust	India
Wipro Foundation	India

##### 5. Segment information:

The Company is organised into the following operating segments: IT Services and IT Products.

**IT Services:** The IT services segment primarily consists of IT Services offerings to customers organised by four Strategic Market Units (“SMUs”) - Americas 1, Americas 2, Europe and Asia Pacific Middle East and 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: communications, media and information services, software and gaming, new age technology, consumer goods, medical devices and life sciences, healthcare, and technology products and services. **Americas 2** includes the entire business in Canada and the following industry sectors in the United States of America: banking and financial services, energy, manufacturing and resources, capital markets and insurance, and hi-tech. **Europe** consists of the United Kingdom and Ireland, Switzerland, Germany, Benelux, the Nordics and Southern Europe. **APMEA** consists of Australia and New Zealand, India, Middle East, South East Asia, Japan and Africa.

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

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.

The Chief Executive Officer (“CEO”) and Managing Director of the Company has been identified as the Chief Operating Decision Maker as defined by Ind AS 108, “Operating Segments”. The CEO 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 June 30, 2024, March 31, 2024, and June 30, 2023 and year ended March 31, 2024 are as follows:

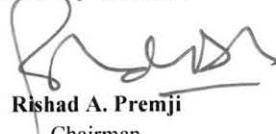
Particulars	Three months ended		Year ended
	June 30, 2024	March 31, 2024	June 30, 2023
	Audited	Audited	Audited
<b>Segment revenue</b>			
<b>IT Services</b>			
Americas 1	67,700	67,229	65,607
Americas 2	67,338	67,724	68,303
Europe	60,422	61,344	67,134
APMEA	23,503	24,499	26,510
<b>Total of IT Services</b>	<b>218,963</b>	<b>220,796</b>	<b>227,554</b>
IT Products	469	1,159	694
<b>Total segment revenue</b>	<b>219,432</b>	<b>221,955</b>	<b>228,248</b>
<b>Segment result</b>			
<b>IT Services</b>			
Americas 1	13,687	14,081	13,537
Americas 2	15,533	15,791	14,169
Europe	5,873	7,933	9,968
APMEA	2,441	3,401	2,800
Unallocated	(1,477)	(5,011)	(3,957)
<b>Total of IT Services</b>	<b>36,057</b>	<b>36,195</b>	<b>36,517</b>
IT Products	(47)	143	(161)
Reconciling Items	59	(965)	(1,840)
<b>Total segment result</b>	<b>36,069</b>	<b>35,373</b>	<b>34,516</b>
Finance costs	(3,288)	(3,308)	(3,086)
Finance and other income	7,480	6,759	6,542
Share of net profit/ (loss) of associate and joint venture accounted for using equity method	(45)	(202)	3
<b>Profit before tax</b>	<b>40,216</b>	<b>38,622</b>	<b>37,975</b>
			<b>147,210</b>

**Notes:**

- a) "Reconciling items" includes elimination of inter-segment transactions and other corporate activities.
- b) Revenue from sale of Company owned intellectual properties is reported as part of IT Services revenues.
- c) For the purpose of segment reporting, the Company has included the net impact of foreign exchange gains/(losses), net in revenues amounting to ₹ (206), ₹ (128) and ₹ (62) for the three months ended June 30, 2024, March 31, 2024, and June 30, 2023 respectively and ₹ 340 for the year ended March 31, 2024, which is reported as a part of Other income in the consolidated financial results.
- d) Restructuring cost of ₹ Nil, ₹ Nil and ₹ 1,887 is included under Reconciling Items for the three months ended June 30, 2024, March 31, 2024, and June 30, 2023 respectively and ₹ 6,814 for the year ended March 31, 2024.
- e) Reconciling Items for the three months and year ended March 31, 2024 includes employee costs of ₹ 921 towards outgoing CEO and Managing Director.
- f) "Unallocated" within IT Services segment results is after recognition of amortisation and impairment expense on intangible assets of ₹ 1,782, ₹ 2,569, ₹ 1,810 and ₹ 11,756 for the three months ended June 30, 2024, March 31, 2024, and June 30, 2023 and year ended March 31, 2024 respectively, and change in fair value of contingent consideration of ₹ Nil, ₹ (792), ₹ (16) and ₹ (1,300) for the three months ended June 30, 2024, March 31, 2024, and June 30, 2023 and year ended March 31, 2024 respectively.
- g) Segment results of IT Services segment are after recognition of share-based compensation expense ₹ 1,329, ₹ 1,293 and ₹ 1,544 for the three months ended June 30, 2024, March 31, 2024, and June 30, 2023, respectively and ₹ 5,590 for the year ended March 31, 2024.
- h) Segment results of IT Services segment are after recognition of gain/(loss) on sale of property, plant and equipment of ₹ 23, ₹ (102) and ₹ (78) for the three months ended June 30, 2024, March 31, 2024, and June 30, 2023, respectively and ₹ 2,072 for the year ended March 31, 2024.

By order of the Board,

For, Wipro Limited



Rishad A. Premji  
Chairman

Place: Bengaluru

Date: July 19, 2024

# **Deloitte Haskins & Sells LLP**

Chartered Accountants  
Prestige Trade Tower, Level 19  
46, Palace Road, High Grounds  
Bengaluru – 560 001  
Karnataka, India

Tel: +91 80 6188 6000  
Fax: +91 80 6188 6011

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

### **TO THE BOARD OF DIRECTORS OF WIPRO LIMITED**

#### **Opinion**

We have audited the accompanying Statement of Consolidated Financial Results of **WIPRO LIMITED** ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group") for the three months ended June 30, 2024 ("the Statement"/"Consolidated Financial Results").

In our opinion and to the best of our information and according to the explanations given to us, the Statement gives a true and fair view in conformity with the recognition and measurement principles laid down in the International Accounting Standard 34 "Interim Financial Reporting" ("IAS 34") as issued by the International Accounting Standards Board ("IASB") of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the three months ended June 30, 2024.

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

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



# **Deloitte Haskins & Sells LLP**

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 Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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.



# **Deloitte Haskins & Sells LLP**

- 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.

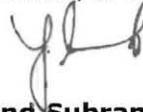
Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative 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)



  
**Anand Subramanian**  
Partner  
(Membership No.110815)  
UDIN:

Bengaluru, July 19, 2024

**WIPRO LIMITED**

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

Website: [www.wipro.com](http://www.wipro.com) ; Email id – [info@wipro.com](mailto:info@wipro.com) ; Tel: +91-80-2844 0011 ; Fax: +91-80-2844 0054

**AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED JUNE 30, 2024**

**UNDER IFRS (IASB)**

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

	<b>Particulars</b>	<b>Three months ended</b>			<b>Year ended</b>
		<b>June 30, 2024</b>	<b>March 31, 2024</b>	<b>June 30, 2023</b>	<b>March 31, 2024</b>
<b>Income</b>					
a) Revenue from operations	219,638	222,083	228,310	897,603	
b) Foreign exchange gains/(losses), net	(206)	(128)	(62)	340	
<b>I Total income</b>	<b>219,432</b>	<b>221,955</b>	<b>228,248</b>	<b>897,943</b>	
<b>Expenses</b>					
a) Purchases of stock-in-trade	664	825	978	3,832	
b) Changes in inventories of stock-in-trade	(2)	156	(182)	278	
c) Employee benefits expense	132,293	136,255	140,276	549,301	
d) Depreciation, amortization and impairment expense	7,289	8,405	7,380	34,071	
e) Sub-contracting and technical fees	24,767	24,318	26,385	103,030	
f) Facility expenses	4,133	3,727	3,452	14,556	
g) Travel	3,937	3,349	4,175	15,102	
h) Communication	993	956	1,249	4,878	
i) Legal and professional fees	2,282	2,324	2,251	9,559	
j) Software license expense for internal use	4,605	4,395	4,607	18,378	
k) Marketing and brand building	804	667	977	3,555	
l) Lifetime expected credit loss/ (write-back)	(26)	367	300	640	
m) (Gain)/loss on sale of property, plant and equipment, net	(23)	102	78	(2,072)	
n) Other expenses	1,647	736	1,806	6,736	
<b>II Total expenses</b>	<b>183,363</b>	<b>186,582</b>	<b>193,732</b>	<b>761,844</b>	
<b>III Finance expenses</b>	<b>3,288</b>	<b>3,308</b>	<b>3,086</b>	<b>12,552</b>	
<b>IV Finance and other income</b>	<b>7,480</b>	<b>6,759</b>	<b>6,542</b>	<b>23,896</b>	
<b>V Share of net profit/ (loss) of associate and joint venture accounted for using the equity method</b>	<b>(45)</b>	<b>(202)</b>	<b>3</b>	<b>(233)</b>	
<b>VI Profit before tax [I-II-III+IV+V]</b>	<b>40,216</b>	<b>38,622</b>	<b>37,975</b>	<b>147,210</b>	
<b>VII Tax expense</b>	<b>9,850</b>	<b>10,040</b>	<b>9,115</b>	<b>36,089</b>	
<b>VIII Profit for the period [VI-VII]</b>	<b>30,366</b>	<b>28,582</b>	<b>28,860</b>	<b>111,121</b>	
<b>Other comprehensive income (OCI)</b>					
<b>Items that will not be reclassified to profit or loss in subsequent periods</b>					
Remeasurements of the defined benefit plans, net	58	(177)	(45)	82	
Net change in fair value of investment in equity instruments measured at fair value through OCI	(319)	(506)	16	(473)	
<b>Items that will be reclassified to profit or loss in subsequent periods</b>					
Foreign currency translation differences	(1,399)	(844)	(362)	4,219	
Reclassification of foreign currency translation differences on liquidation of subsidiaries to statement of income	^	(2)	2	(198)	
Net change in time value of option contracts designated as cash flow hedges, net of taxes	4	271	40	198	
Net change in intrinsic value of option contracts designated as cash flow hedges, net of taxes	85	15	512	128	
Net change in fair value of forward contracts designated as cash flow hedges, net of taxes	218	355	1,648	1,655	
Net change in fair value of investment in debt instruments measured at fair value through OCI, net of taxes	184	261	1,039	1,516	
<b>IX Total other comprehensive income for the period, net of taxes</b>	<b>(1,169)</b>	<b>(627)</b>	<b>2,850</b>	<b>7,127</b>	
<b>Total comprehensive income for the period [VIII+IX]</b>	<b>29,197</b>	<b>27,955</b>	<b>31,710</b>	<b>118,248</b>	
<b>X Profit for the period attributable to:</b>					
Equity holders of the Company	30,032	28,346	28,701	110,452	
Non-controlling interests	334	236	159	669	
	<b>30,366</b>	<b>28,582</b>	<b>28,860</b>	<b>111,121</b>	

	<b>Total comprehensive income for the period attributable to:</b> Equity holders of the Company Non-controlling interests	28,865 332 <b>29,197</b>	27,781 174 <b>27,955</b>	31,640 70 <b>31,710</b>	117,744 504 <b>118,248</b>
XI	Paid up equity share capital (Par value ₹ 2 per share)	10,460	10,450	10,978	10,450
XII	Reserves excluding revaluation reserves and Non-controlling interests as per balance sheet				739,433
XIII	<b>Earnings per share (EPS)</b> (Equity shares of par value of ₹ 2/- each) (EPS for the three months ended periods are not annualized) Basic (in ₹) Diluted (in ₹)		5.75 5.73	5.43 5.41	5.23 5.12
					20.89 20.82

^ Value is less than 0.5

1. The audited consolidated financial results of the Company for the three months ended June 30, 2024, have been approved by the Board of Directors of the Company at its meeting held on July 19, 2024. The Company confirms that its statutory auditors, Deloitte Haskins & Sells LLP have issued an audit report with unmodified opinion on the consolidated financial results.
2. The above consolidated financial results have been prepared on the basis of the audited 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.
3. (Gain)/loss on sale of property, plant and equipment, net has been reclassified from Other expenses and is presented separately for the three months ended June 30, 2023. Gain on sale of property, plant and equipment for the year ended March 31, 2024, includes gain on sale of immovable properties of ₹ (2,357).

4. **List of subsidiaries, associate and joint venture as at June 30, 2024 are provided in the table below:**

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Attune Consulting India Private Limited			India
Capco Technologies Private Limited			India
Wipro Technology Product Services Private Limited			India
Wipro Chengdu Limited			China
Wipro Holdings (UK) Limited	Wipro Financial Outsourcing Services Limited	Wipro UK Limited	U.K. U.K. U.K.
Wipro HR Services India Private Limited			India
Wipro IT Services Bangladesh Limited			Bangladesh
Wipro IT Services UK Societas	Designit A/S  Wipro Bahrain Limited Co. W.L.L Wipro Czech Republic IT Services s.r.o.  Wipro CRM Services (formerly known as Wipro 4C NV)	Designit Denmark A/S Designit Germany GmbH Designit Oslo A/S Designit Spain Digital, S.L.U Designit Sweden AB Designit T.L.V Ltd.  Wipro 4C Consulting France SAS Wipro CRM Services B.V. (formerly known as Wipro 4C Nederland B.V) Wipro CRM Services ApS Wipro CRM Services UK Limited <sup>(1)</sup>	U.K. Denmark Denmark Germany Norway Spain Sweden Israel Bahrain Czech Republic  Belgium  France Netherlands  Denmark U.K.

	Grove Holdings 2 S.á.r.l	Capco Solution Services GmbH The Capital Markets Company Italy Srl Capco Brasil Serviços E Consultoria Ltda The Capital Markets Company BV <sup>(1)</sup>	Luxembourg Germany Italy Brazil Belgium Indonesia Iraq Saudi Arabia Saudi Arabia
	PT. WT Indonesia Rainbow Software LLC Wipro Arabia Limited <sup>(2)</sup>	Women's Business Park Technologies Limited <sup>(2)</sup>	Qatar Sultanate of Oman Hungary
	Wipro Doha LLC Wipro Gulf LLC		Hungary
	Wipro Holdings Hungary Korlátolt Felelősségi Társaság	Wipro Holdings Investment Korlátolt Felelősségi Társaság	Netherlands
	Wipro Information Technology Netherlands BV.	Wipro do Brasil Technologia Ltda <sup>(1)</sup> Wipro Information Technology Kazakhstan LLP Wipro Outsourcing Services (Ireland) Limited Wipro Portugal S.A. <sup>(1)</sup> Wipro Solutions Canada Limited Wipro Technologies Limited Wipro Technologies Peru SAC Wipro Technologies W.T. Sociedad Anonima Wipro Technology Chile SPA	Brazil Kazakhstan Ireland Portugal Canada Russia Peru Costa Rica Chile Ukraine Poland Romania Saudi Arabia Australia Australia Argentina Mexico South Africa
	Wipro IT Service Ukraine, LLC Wipro IT Services Poland SP Z.O.O Wipro IT Services S.R.L. Wipro Regional Headquarter Wipro Technologies Australia Pty Ltd	Wipro Ampion Holdings Pty Ltd <sup>(1)</sup>	Nigeria Romania Thailand
	Wipro Technologies SA Wipro Technologies SA DE CV Wipro Technologies South Africa (Proprietary) Limited	Wipro Technologies Nigeria Limited	Japan
	Wipro Technologies SRL Wipro (Thailand) Co. Limited		Singapore China Malaysia
Wipro Japan KK			India
Wipro Networks Pte Limited	Wipro (Dalian) Limited Wipro Technologies SDN BHD		Philippines
Wipro Overseas IT Services Private Limited			China
Wipro Trademarks Holding Limited			India
Wipro Travel Services Limited			India
Wipro VLSI Design Services India Private Limited			India
Wipro, LLC	Wipro Gallagher Solutions, LLC Wipro Insurance Solutions, LLC Wipro IT Services, LLC	Aggne Global Inc. <sup>(3)</sup> Cardinal US Holdings, Inc. <sup>(1)</sup> Designit North America, Inc. Edgile, LLC HealthPlan Services, Inc. <sup>(1)</sup> Infocrossing, LLC	USA USA USA USA USA USA USA USA USA USA

		International TechneGroup Incorporated <sup>(1)</sup> Wipro NextGen Enterprise Inc. <sup>(1)</sup> Rizing Intermediate Holdings, Inc. <sup>(1)</sup> Wipro Appirio, Inc. <sup>(1)</sup> Wipro Designit Services, Inc. <sup>(1)</sup> Wipro Telecom Consulting LLC Wipro VLSI Design Services, LLC	USA USA USA USA USA USA USA
Aggne Global IT Services Private Limited <sup>(3)</sup>			India

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.

(2) All the above direct subsidiaries are 100% held by the Company except that the Company holds 66.67% of the equity securities of Wipro Arabia Limited and 55% of the equity securities of Women’s Business Park Technologies Limited are held by Wipro Arabia Limited.

(3) The company holds 60% of the equity securities of Aggne Global IT Services Private Limited and Wipro IT Services, LLC holds 60% of the equity securities of Aggne Global Inc.

(1) Step Subsidiary details of Cardinal US Holdings, Inc., HealthPlan Services, Inc., International TechneGroup Incorporated, Wipro NextGen Enterprise Inc., Rizing Intermediate Holdings, Inc., The Capital Markets Company BV, Wipro Ampion Holdings Pty Ltd, Wipro Appirio, Inc., Wipro Designit Services, Inc., Wipro do Brasil Technologia Ltda, Wipro Portugal S.A. and Wipro CRM Services UK Limited are as follows:

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Cardinal US Holdings, Inc.	ATOM Solutions LLC Capco Consulting Services LLC Capco RISC Consulting LLC The Capital Markets Company LLC		USA USA USA USA USA
HealthPlan Services, Inc.	HealthPlan Services Insurance Agency, LLC		USA USA
International TechneGroup Incorporated	International TechneGroup Ltd. ITI Proficiency Ltd MechWorks S.R.L.		USA U.K. Israel Italy
Wipro NextGen Enterprise Inc.	LeanSwift AB		USA Sweden
Rizing Intermediate Holdings, Inc.	Rizing Lanka (Private) Ltd Rizing Solutions Canada Inc. Rizing LLC	Attune Netherlands B.V. <sup>(4)</sup>  Aasonn Philippines Inc. Rizing B.V. Rizing Consulting Ireland Limited Rizing Consulting Pty Ltd. Rizing Geospatial LLC Rizing GmbH Rizing Limited Rizing Pte Ltd. <sup>(4)</sup>	USA Sri Lanka Netherlands Canada USA Philippines Netherlands Ireland Australia USA Germany U.K. Singapore
The Capital Markets Company BV	CapAfric Consulting (Pty) Ltd Capco Belgium BV Capco Consultancy (Malaysia) Sdn. Bhd  Capco Consultancy (Thailand) Ltd Capco Consulting Singapore Pte. Ltd Capco Greece Single Member P.C Capco Poland sp. z.o.o		Belgium  South Africa Belgium Malaysia  Thailand Singapore Greece Poland

	The Capital Markets Company (UK) Ltd  The Capital Markets Company BV The Capital Markets Company GmbH  The Capital Markets Company Limited  The Capital Markets Company Limited The Capital Markets Company S.á.r.l  The Capital Markets Company S.A.S The Capital Markets Company s.r.o	Capco (UK) 1, Limited  Capco Austria GmbH  Capco Consulting Services (Guangzhou) Company Limited  Andrion AG	U.K.  U.K. Netherlands Germany Austria Hong Kong China  Canada Switzerland Switzerland France Slovakia
Wipro Ampion Holdings Pty Ltd	Wipro Revolution IT Pty Ltd Crowdsprint Pty Ltd Wipro Sheld Australia Pty Ltd		Australia Australia Australia Australia
Wipro Appirio, Inc.	Wipro Appirio (Ireland) Limited Topcoder, LLC.	Wipro Appirio UK Limited	USA Ireland U.K. USA
Wipro Designit Services, Inc.	Wipro Designit Services Limited		USA Ireland
Wipro do Brasil Technologia Ltda	Wipro do Brasil Servicos Ltda Wipro Do Brasil Sistemas De Informatica Ltda		Brazil Brazil Brazil
Wipro Portugal S.A.	Wipro Technologies GmbH	Wipro Business Solutions GmbH <sup>(4)</sup> Wipro IT Services Austria GmbH	Portugal Germany Germany Austria
Wipro CRM Services UK Limited	CloudSocius DMCC		U.K.  United Arab Emirates

(4) Step Subsidiary details of Attune Netherlands B.V., Rizing Pte Ltd., Wipro Business Solutions GmbH are as follows:

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Attune Netherlands B.V.	Rizing Consulting USA, Inc. Rizing Germany GmbH Attune Italia S.R.L Rizing Management LLC Attune UK Ltd.		Netherlands USA Germany Italy USA U.K.
Rizing Pte Ltd.	Rizing New Zealand Ltd. Rizing Philippines Inc. Rizing SDN BHD Rizing Solutions Pty Ltd		Singapore New Zealand Philippines Malaysia Australia
Wipro Business Solutions GmbH	Wipro Technology Solutions S.R.L		Germany  Romania

As at June 30, 2024, the Company held 43.7% interest in Drivestream Inc. and 27% interest in SDVerse LLC, accounted for using the equity method.

The list of controlled trusts are:

Name of the entity	Country of incorporation
Wipro Equity Reward Trust	India
Wipro Foundation	India

## 5. Segment Information

The Company is organized into the following operating segments: IT Services and IT Products.

**IT Services:** The IT services segment primarily consists of IT services offerings to customers organized by four Strategic Market Units (“**SMUs**”) - Americas 1, Americas 2, Europe and Asia Pacific Middle East and 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: communications, media and information services, software and gaming, new age technology, consumer goods, medical devices and life sciences, healthcare, and technology products and services. **Americas 2** includes the entire business in Canada and the following industry sectors in the United States of America: banking and financial services, energy, manufacturing and resources, capital markets and insurance, and hi-tech. **Europe** consists of the United Kingdom and Ireland, Switzerland, Germany, Benelux, the Nordics and Southern Europe. **APMEA** consists of Australia and New Zealand, India, Middle East, South East Asia, Japan and Africa.

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

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.

The Chief Executive Officer (“**CEO**”) and Managing Director of the Company has been identified as the Chief Operating Decision Maker as defined by IFRS 8, “Operating Segments”. The CEO 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 June 30, 2024, March 31, 2024, and June 30, 2023, year ended March 31, 2024 are as follows:

Particulars	Three months ended			Year ended
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	Audited	Audited	Audited	Audited
<b>Segment revenue</b>				
<b>IT Services</b>				
Americas 1	67,700	67,229	65,607	268,230
Americas 2	67,338	67,724	68,303	269,482
Europe	60,422	61,344	67,134	253,927
APMEA	23,503	24,499	26,510	102,177
<b>Total of IT Services</b>	<b>218,963</b>	<b>220,796</b>	<b>227,554</b>	<b>893,816</b>
IT Products	469	1,159	694	4,127
<b>Total segment revenue</b>	<b>219,432</b>	<b>221,955</b>	<b>228,248</b>	<b>897,943</b>
<b>Segment result</b>				
<b>IT Services</b>				
Americas 1	13,687	14,081	13,537	59,364
Americas 2	15,533	15,791	14,169	59,163
Europe	5,873	7,933	9,968	33,354
APMEA	2,441	3,401	2,800	12,619
Unallocated	(1,477)	(5,011)	(3,957)	(20,304)
<b>Total of IT Services</b>	<b>36,057</b>	<b>36,195</b>	<b>36,517</b>	<b>144,196</b>
IT Products	(47)	143	(161)	(371)
Reconciling Items	59	(965)	(1,840)	(7,726)
<b>Total segment result</b>	<b>36,069</b>	<b>35,373</b>	<b>34,516</b>	<b>136,099</b>
Finance expenses	(3,288)	(3,308)	(3,086)	(12,552)
Finance and other income	7,480	6,759	6,542	23,896
Share of net profit/ (loss) of associate and joint venture accounted for using the equity method	(45)	(202)	3	(233)
<b>Profit before tax</b>	<b>40,216</b>	<b>38,622</b>	<b>37,975</b>	<b>147,210</b>

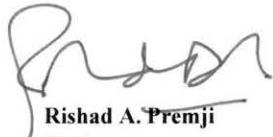
**Notes:**

- a) "Reconciling Items" includes elimination of inter-segment transactions and other corporate activities.
- b) Revenue from sale of Company owned intellectual properties is reported as part of IT Services revenues.
- c) For the purpose of segment reporting, the Company has included the net impact of foreign exchange gains/(losses), net in revenues amounting to ₹ (206), ₹ (128) and ₹ (62) for the three months ended June 30, 2024, March 31, 2024 and June 30, 2023 respectively and ₹ 340 for the year ended March 31, 2024, which is reported under foreign exchange gains/(losses), net in the consolidated financial results.
- d) Restructuring cost of ₹ Nil, ₹ Nil and ₹ 1,887 is included under Reconciling Items for the three months ended June 30, 2024, March 31, 2024, and June 30, 2023, respectively and ₹ 6,814 for the year ended March 31, 2024.
- e) Reconciling Items for the three months and year ended March 31, 2024 includes employee costs of ₹ 921 towards outgoing CEO and Managing Director.
- f) "Unallocated" within IT Services segment results is after recognition of amortization and impairment expense on intangible assets of ₹ 1,782, ₹ 2,569, ₹ 1,810 and ₹ 11,756 for the three months ended June 30, 2024, March 31, 2024, and June 30, 2023 and year ended March 31, 2024 respectively, and change in fair value of contingent consideration of ₹ Nil, ₹ (792), ₹ (16) and ₹ (1,300) for the three months ended June 30, 2024, March 31, 2024, and June 30, 2023 and year ended March 31, 2024 respectively.
- g) Segment results of IT Services segment are after recognition of share-based compensation expense ₹ 1,329, ₹ 1,293 and ₹ 1,544 for the three months ended June 30, 2024, March 31, 2024, and June 30, 2023, respectively and ₹ 5,590 for the year ended March 31, 2024.
- h) Segment results of IT Services segment are after recognition of (gain)/loss on sale of property, plant and equipment of ₹ (23), ₹ 102 and ₹ 78 for the three months ended June 30, 2024, March 31, 2024, and June 30, 2023, respectively and ₹ (2,072) for the year ended March 31, 2024.

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By order of the Board,

For, Wipro Limited



Rishad A. Premji  
Chairman

Place: Bengaluru

Date: July 19, 2024