



January 12, 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 January 11-12, 2024, considered and approved the following:

1. Financial results of the Company for the quarter ended December 31, 2023, as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Payment of interim dividend of ₹ 1/- per equity share of par value ₹ 2/- each to the Members of the Company as on January 24, 2024, being the Record Date. The payment of Interim Dividend will be made on or before February 10, 2024.

Please find enclosed the Audited Standalone and Consolidated financial results under IndAS and Audited Consolidated financial results under IFRS for the quarter ended December 31, 2023, 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.

The Board Meeting commenced on January 11, 2024 at 4:15 PM, and finally concluded on January 12, 2024 at 3:30 PM.

Thanking You,

For Wipro Limited


M Sanaulla Khan
Company Secretary



ENCL: As Above

Registered Office:

Wipro Limited
Doddakannelli
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Bengaluru 560 035
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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 nine months ended December 31, 2023 ("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 nine months ended December 31, 2023.

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 nine months ended December 31, 2023. 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, 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

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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, 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,



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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.

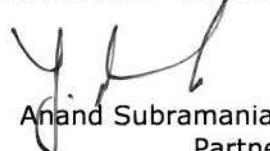
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

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, January 12, 2024

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 NINE MONTHS
ENDED DECEMBER 31, 2023 UNDER Ind AS**

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

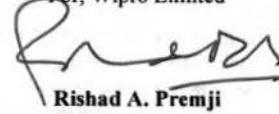
	Particulars	Three months ended			Nine months ended		Year ended
		December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
	Income						
I	Revenue from operations	163,157	166,807	170,787	501,992	502,761	677,534
II	Other income	5,934	6,844	6,725	20,135	15,218	23,638
III	Total Income (I+II)	169,091	173,651	177,512	522,127	517,979	701,172
IV	Expenses						
	a) Purchases of stock-in-trade	496	749	1,102	2,165	3,630	3,782
	b) Changes in inventories of finished goods and stock-in-trade	(15)	146	(144)	(2)	(671)	(35)
	c) Employee benefits expense	93,175	96,427	93,769	286,958	275,795	372,016
	d) Finance costs	2,028	2,059	1,741	6,136	4,547	6,289
	e) Depreciation, amortisation and impairment expense	3,700	3,708	4,081	11,175	12,082	15,921
	f) Sub-contracting and technical fees	28,585	28,258	29,730	85,260	89,670	120,407
	g) Facility expenses	2,522	2,648	2,015	7,545	6,320	8,737
	h) Travel	2,690	3,266	2,940	9,288	7,744	11,522
	i) Communication	768	770	908	2,260	2,848	3,723
	j) Legal and professional charges	1,445	1,558	1,539	4,359	5,882	7,456
	k) Software license expense for internal use	3,865	3,694	3,897	11,290	11,626	15,059
	l) Marketing and brand building	864	721	573	2,400	1,835	2,495
	m) Other expenses	933	1,166	3,090	2,566	5,407	11,111
	Total Expenses (IV)	141,056	145,170	145,241	431,400	426,715	578,483
V	Profit before tax (III-IV)	28,035	28,481	32,271	90,727	91,264	122,689
VI	Tax expense						
	a) Current tax	8,058	7,791	7,388	24,260	22,007	27,405
	b) Deferred tax	(252)	77	752	(253)	131	3,517
	Total tax expense (VI)	7,806	7,868	8,140	24,007	22,138	30,922
VII	Profit for the period (V-VI)	20,229	20,613	24,131	66,720	69,126	91,767
VIII	Other comprehensive income (OCI) for the period						
	Items that will not be reclassified to profit or loss:						
	Re-measurements of the defined benefit plans, net	343	79	(279)	547	439	(90)
	Net change in fair value of investment in equity instruments measured at fair value through OCI	12	2	(4)	26	(3)	(10)
	Income tax relating to items that will not be reclassified to profit or loss	(89)	(21)	49	(141)	(92)	19
	Items that will be reclassified to profit or loss:						
	Net change in time value of option contracts designated as cash flow hedges	(431)	281	(913)	(100)	(1,298)	(235)
	Net change in intrinsic value of option contracts designated as cash flow hedges	(117)	(408)	288	143	(126)	(273)
	Net change in fair value of forward contracts designated as cash flow hedges	(213)	(75)	(2,973)	1,523	(5,081)	(3,198)
	Net change in fair value of investment in debt instruments measured at fair value through OCI	(88)	330	666	1,442	(3,695)	(3,411)

	Income tax relating to items that will be reclassified to profit or loss	196	13	705	(496)	1,767	1,100
	Total other comprehensive income/ (loss) for the period, net of taxes	(387)	201	(2,461)	2,944	(8,089)	(6,098)
IX	Total comprehensive income for the period (VII+VIII)	19,842	20,814	21,670	69,664	61,037	85,669
X	Paid up equity share capital (Par value ₹2 per share)	10,448	10,444	10,974	10,448	10,974	10,976
XI	Reserve excluding revaluation reserves as per balance sheet						616,647
XII	Earnings per equity share (Equity shares of par value ₹2/- each) (EPS for the three and nine months ended periods is not annualised)						
	Basic (in ₹)	3.88	3.94	4.40	12.56	12.62	16.75
	Diluted (in ₹)	3.87	3.93	4.40	12.53	12.60	16.72

- The audited standalone financial results for the three and nine months ended December 31, 2023 have been approved by the Board of Directors of the Company at its meeting held on January 12, 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 and nine months ended December 31, 2023.
- 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.
- 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.
- Software license expense for internal use has been reclassified from Facility expenses to a separate nature of expense ("Software license expense for internal use") for the three and nine months ended December 31, 2022. Staff recruitment expense has been reclassified from Other expenses to Legal and professional charges for the three and nine months ended December 31, 2022.
- Gain/(loss) on sale of property, plant and equipment, net has been reclassified from Other expenses to Other income for the three months ended December 31, 2023, September 30, 2023 and nine months ended December 31, 2023. Previous period figures have been reclassified accordingly. Gain on sale of property, plant and equipment for the nine months ended December 31, 2023, includes gain on sale of immovable properties of ₹ 2,357.
- Buyback of equity shares**
During the nine months ended December 31, 2023, the Company concluded the buyback of 269,662,921 equity shares (at a price of ₹ 445 per equity share) as approved by the Board of Directors on April 27, 2023. This has resulted in a total cash outflow of ₹ 145,173 (including tax on buyback of ₹ 24,783 and transaction costs related to buyback of ₹ 390). In line with the requirement of the Companies Act, 2013, an amount of ₹ 3,768 and ₹ 141,405 has been utilised from securities premium and retained earnings respectively. Further, capital redemption reserve of ₹ 539 (representing the nominal value of the shares bought back) has been created as an apportionment from retained earnings. Consequent to such buyback, the paid-up equity share capital has reduced by ₹ 539.
- Earnings per equity share for each of the three months ended December 31, 2023, September 30, 2023 and June 30, 2023 will not add up to earnings per equity share for the nine months ended December 31, 2023, on account of buyback of equity shares.
- Events after the reporting period**
The Board of Directors in their meeting held on January 12, 2024, declared an interim dividend of ₹ 1/- (USD 0.01) per equity share and ADR (50% on an equity share of par value of ₹ 2/-).

By order of the Board,

For, Wipro Limited



Rishad A. Premji
Chairman

Place: Bengaluru
Date: January 12, 2024

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 nine months ended December 31, 2023 ("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 nine months ended December 31, 2023.

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 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

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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.
- 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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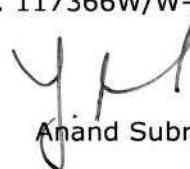
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. 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)



Anand Subramanian
Partner
(Membership No.110815)
UDIN:

Bengaluru, January 12, 2024

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 NINE MONTHS ENDED

DECEMBER 31, 2023 UNDER IND AS

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

	Particulars	Three months ended			Nine months ended		Year ended
		December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
I	Income						
I	Revenue from operations	222,051	225,159	232,290	675,520	672,973	904,876
II	Other income	5,979	7,398	6,465	19,779	16,434	22,746
III	Total Income (I+II)	228,030	232,557	238,755	695,299	689,407	927,622
IV	Expenses						
a)	Purchases of stock-in-trade	1,453	576	1,968	3,007	6,133	6,494
b)	Changes in inventories of finished goods and stock-in-trade	(616)	920	(6)	122	(685)	150
c)	Employee benefits expense	134,234	138,536	136,173	413,046	399,568	537,644
d)	Finance costs	3,125	3,033	2,902	9,244	7,217	10,077
e)	Depreciation, amortisation and impairment expense	9,316	8,970	9,229	25,666	24,936	33,402
f)	Sub-contracting and technical fees	25,780	26,547	28,486	78,712	87,071	115,247
g)	Facility expenses	3,562	3,815	3,200	10,829	9,799	13,492
h)	Travel	3,529	4,049	3,773	11,753	9,880	14,445
i)	Communication	1,313	1,360	1,467	3,922	4,506	5,911
j)	Legal and professional charges	2,477	2,507	3,160	7,235	10,431	13,288
k)	Software license expense for internal use	4,675	4,701	4,818	13,983	14,273	18,717
l)	Marketing and brand building	1,031	880	679	2,888	2,223	2,951
m)	Lifetime expected credit loss/ (write-back)	(166)	139	101	273	^	(604)
n)	Other expenses	2,792	1,402	3,079	6,000	6,521	8,694
	Total Expenses	192,505	197,435	199,029	586,680	581,873	779,908
V	Share of net profit/ (loss) of associates accounted for using the equity method	(4)	(30)	26	(31)	(61)	(57)
VI	Profit before tax (III-IV+V)	35,521	35,092	39,752	108,588	107,473	147,657
VII	Tax expense						
a)	Current tax	8,958	9,286	8,717	27,379	26,316	32,198
b)	Deferred tax	(443)	(867)	385	(1,330)	(1,573)	1,794
	Total tax expense	8,515	8,419	9,102	26,049	24,743	33,992
VIII	Profit for the period (VI-VII)	27,006	26,673	30,650	82,539	82,730	113,665
IX	Other comprehensive income (OCI)						
	Items that will not be reclassified to profit or loss:						
	Remeasurements of the defined benefit plans, net	343	62	(280)	392	476	(64)
	Net change in fair value of investment in equity instruments measured at fair value through OCI	142	(123)	(503)	36	1,010	703
	Income tax relating to items that will not be reclassified to profit or loss	(91)	(12)	50	(136)	(99)	16
	Items that will be reclassified to profit or loss:						
	Foreign currency translation differences relating to foreign operations	3,591	1,770	8,688	5,006	17,036	16,233
	Reclassification of foreign currency translation differences on liquidation of subsidiaries to statement of profit and loss	(15)	(183)	(93)	(196)	(116)	(133)
	Net change in time value of option contracts designated as cash flow hedges	(431)	281	(913)	(100)	(1,298)	(235)
	Net change in intrinsic value of option contracts designated as cash flow hedges	(117)	(408)	288	143	(126)	(273)
	Net change in fair value of forward contracts designated as cash flow hedges	(387)	(82)	(2,989)	1,640	(4,924)	(3,198)
	Net change in fair value of investment in debt instruments measured at fair value through OCI	(88)	330	666	1,442	(3,695)	(3,411)
	Income tax relating to items that will be reclassified to profit or loss	244	14	711	(530)	1,724	1,100
	Total other comprehensive income for the period, net of taxes	3,191	1,649	5,625	7,697	9,988	10,738

	Total comprehensive income for the period (VIII+IX)	30,197	28,322	36,275	90,236	92,718	124,403
X	Profit for the period attributable to: Equity holders of the Company Non-controlling interests	26,942 64	26,463 210	30,529 121	82,106 433	82,755 (25)	113,500 165
		27,006	26,673	30,650	82,539	82,730	113,665
	Total comprehensive income for the period attributable to: Equity holders of the Company Non-controlling interests	30,144 53	28,115 207	36,140 135	89,906 330	92,693 25	124,186 217
		30,197	28,322	36,275	90,236	92,718	124,403
XI	Paid up equity share capital (Par value ₹ 2 per share)	10,448	10,444	10,974	10,448	10,974	10,976
XII	Reserves excluding revaluation reserves and Non-controlling interests as per balance sheet						765,703
XIII	Earnings per equity share (EPS) (Equity shares of par value ₹ 2/- each) (EPS for the three and nine months ended periods is not annualised) Basic (in ₹) Diluted (in ₹)						
		5.16	5.06	5.57	15.46	15.12	20.73
		5.15	5.04	5.56	15.42	15.08	20.68

^ Value is less than ₹ 1.

1. The audited consolidated financial results of the Company for the three and nine months ended December 31, 2023 have been approved by the Board of Directors of the Company at its meeting held on January 12, 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 and nine months ended December 31, 2023.
2. The above audited consolidated financial results have been prepared on the basis of the audited interim condensed consolidated financial statements for the three and nine months ended December 31, 2023 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. Software license expense for internal use has been reclassified from Facility expenses to a separate nature of expense for the three and nine months ended December 31, 2022. Staff recruitment expense has been reclassified from Other expenses to Legal and professional fees for the three and nine months ended December 31, 2022.
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 December 31, 2023, September 30, 2023 and nine months ended December 31, 2023. Previous period figures have been reclassified accordingly. Gain on sale of property, plant and equipment for the nine months ended December 31, 2023, includes gain on sale of immovable properties of ₹ 2,357.

5. List of subsidiaries and investments accounted for using equity method as at December 31, 2023 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 (formerly known as Encore Theme Technologies Private Limited)			India
Wipro Chengdu Limited			China
Wipro Holdings (UK) Limited	Wipro Bahrain Limited Co. W.L.L Wipro Financial Outsourcing Services Limited	Wipro UK Limited	U.K. Bahrain U.K. U.K.

	Wipro Gulf LLC Wipro IT Services S.R.L.		Sultanate of Oman Romania
Wipro HR Services India Private Limited			India
Wipro IT Services Bangladesh Limited			Bangladesh
Wipro IT Services UK Societas	Designit A/S Wipro Czech Republic IT Services s.r.o. Wipro 4C NV Grove Holdings 2 S.á.r.l PT. WT Indonesia Rainbow Software LLC Wipro Arabia Limited ⁽²⁾ Wipro Doha LLC Wipro Holdings Hungary Korlátolt Felelősségi Társaság Wipro Information Technology Netherlands BV. Wipro IT Service Ukraine, LLC Wipro IT Services Poland SP Z.O.O Wipro Regional Headquarter Wipro Technologies Australia Pty Ltd Wipro Technologies SA Wipro Technologies SA DE CV Wipro Technologies South Africa (Proprietary) Limited	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 4C Nederland B.V Wipro CRM Services ApS (formerly known as Wipro 4C Danmark ApS) Wipro CRM Services UK Limited (formerly known as Wipro Weare4C UK Limited) ⁽¹⁾ Capco Solution Services GmbH The Capital Markets Company Italy Srl Capco Brasil Serviços E Consultoria Ltda (formerly known as Capco Brasil Serviços E Consultoria Em Informática Ltda) The Capital Markets Company BV ⁽¹⁾ Women's Business Park Technologies Limited ⁽²⁾ Wipro Holdings Investment Korlátolt Felelősségi Társaság Wipro do Brasil Technologia Ltda ⁽¹⁾ Wipro Information Technology Kazakhstan LLP Wipro Outsourcing Services (Ireland) Limited Wipro Portugal S.A. ⁽¹⁾ Wipro Solutions Canada Limited Wipro Technologies Limited Wipro Technologies Peru SAC Wipro Technologies W.T. Sociedad Anonima Wipro Technology Chile SPA Wipro Ampion Holdings Pty Ltd ⁽¹⁾	U.K. Denmark Denmark Germany Norway Spain Sweden Israel Czech Republic Belgium France Netherlands Denmark U.K. Luxembourg Germany Italy Brazil Belgium Indonesia Iraq Saudi Arabia Saudi Arabia Qatar Hungary Hungary Netherlands Brazil Kazakhstan Ireland Portugal Canada Russia Peru Costa Rica Chile Ukraine Poland Saudi Arabia Australia Australia Argentina Mexico South Africa

	Wipro Technologies SRL Wipro (Thailand) Co. Limited	Wipro Technologies Nigeria Limited	Nigeria Romania Thailand
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	Cardinal US Holdings, Inc. ⁽¹⁾ Designit North America, Inc. Edgile, LLC HealthPlan Services, Inc. ⁽¹⁾ Infocrossing, LLC International TechneGroup Incorporated ⁽¹⁾ Wipro NextGen Enterprise Inc. (formerly known as LeanSwift Solutions, Inc.) ⁽¹⁾ Rizing Intermediate Holdings, Inc. ⁽¹⁾ Wipro Appirio, Inc. ⁽¹⁾ Wipro Designit Services, Inc. ⁽¹⁾ Wipro Telecom Consulting LLC (formerly known as Convergence Acceleration Solutions, LLC) Wipro VLSI Design Services, LLC	USA USA USA USA USA USA USA USA USA USA USA USA USA USA USA USA USA USA USA USA

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.

(1) Step Subsidiary details of Cardinal US Holdings, Inc., HealthPlan Services, Inc., International TechneGroup Incorporated, Wipro NextGen Enterprise Inc. (formerly known as LeanSwift Solutions, 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 (formerly known as Wipro Weare4C 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. (formerly known as LeanSwift Solutions, Inc.)	LeanSwift AB		USA Sweden
Rizing Intermediate Holdings, Inc.	Rizing Lanka (Private) Ltd Rizing Solutions Canada Inc. Rizing LLC	Attune Netherlands B.V. ⁽³⁾ Aasonn Philippines Inc. Rizing B.V. Rizing Consulting Ireland Limited Rizing Consulting Pty Ltd. Rizing Geospatial LLC Rizing GmbH Rizing Limited Rizing Middle East DMCC Rizing Pte Ltd. ⁽³⁾	Sri Lanka Netherlands Canada USA Philippines Netherlands Ireland Australia USA Germany U.K. United Arab Emirates 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 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	Belgium South Africa Belgium Malaysia 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 Ampion Pty Ltd Wipro Revolution IT Pty Ltd Crowdsprint Pty Ltd Wipro Shelde Australia Pty Ltd	Wipro Iris Holdco Pty Ltd ⁽³⁾	Australia 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
Wipro Portugal S.A.			Portugal

	Wipro Technologies GmbH	Wipro Business Solutions GmbH ⁽³⁾ Wipro IT Services Austria GmbH	Germany Germany Austria
Wipro CRM Services UK Limited (formerly known as Wipro Weare4C UK Limited)	CloudSocius DMCC		U.K. United Arab Emirates

⁽³⁾ Step Subsidiary details of Attune Netherlands B.V., Rizing Pte Ltd., Wipro Business Solutions GmbH and Wipro Iris Holdco Pty Ltd are as follows:

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

As at December 31, 2023, the Company held 43.7% interest in Drivestream Inc., accounted for using the equity method.

The list of controlled trusts and firms are:

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

6. Segment information

Effective April 1, 2023, the Company has reorganised its segments by merging with India State Run Enterprises ("ISRE") segment as part of its APMEA SMU within IT Services segment. Previous period figures have been restated to give effect to this change.

The Company is now 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: 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.

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 December 31, 2023, September 30, 2023, December 31, 2022, nine months ended December 31, 2023, December 31, 2022 and year ended March 31, 2023 are as follows:

Particulars	Three months ended			Nine months ended		Year ended
	December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
	Audited	Audited	Audited	Audited	Audited	Audited
Segment revenue						
IT Services						
Americas 1	68,581	66,813	67,788	201,001	194,840	261,270
Americas 2	66,541	66,914	71,168	201,758	207,811	278,374
Europe	61,473	63,976	66,323	192,583	189,283	256,845
APMEA	24,913	26,255	26,681	77,678	79,605	106,812
Total of IT Services	221,508	223,958	231,960	673,020	671,539	903,301
IT Products	805	1,469	1,721	2,968	4,916	6,047
Total segment revenue	222,313	225,427	233,681	675,988	676,455	909,348
Segment result						
IT Services						
Americas 1	16,459	15,287	13,586	45,283	38,110	51,555
Americas 2	15,180	14,023	15,567	43,372	43,750	59,689
Europe	7,906	7,547	10,203	25,421	26,643	37,667
APMEA	3,433	2,985	2,912	9,218	7,651	10,681
Unallocated	(7,552)	(3,784)	(4,662)	(15,293)	(12,596)	(18,368)
Total of IT Services	35,426	36,058	37,606	108,001	103,558	141,224
IT Products	114	(467)	41	(514)	(117)	(176)
Reconciling Items	(2,675)	(2,246)	(11)	(6,761)	(1,412)	(1,442)
Total segment result	32,865	33,345	37,636	100,726	102,029	139,606
Finance costs	(3,125)	(3,033)	(2,902)	(9,244)	(7,217)	(10,077)
Finance and other income	5,785	4,810	4,992	17,137	12,722	18,185
Share of net profit/ (loss) of associates accounted for using equity method	(4)	(30)	26	(31)	(61)	(57)
Profit before tax	35,521	35,092	39,752	108,588	107,473	147,657

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 in revenues amounting to ₹ 262, ₹ 268 and ₹ 1,391 for the three months ended December 31, 2023, September 30, 2023 and December 31, 2022 respectively, ₹ 468 and ₹ 3,482 for the nine months ended December 31, 2023, December 31, 2022, and ₹ 4,472 for the year ended March 31, 2023, which is reported as a part of Other income in the consolidated financial results.

- d) Restructuring cost of ₹ 2,678, ₹ 2,249 and ₹ 29 is included under Reconciling Items for the three months ended December 31, 2023, September 30, 2023 and December 31, 2022, respectively, ₹ 6,814 and ₹ 1,389 for the nine months ended December 31, 2023, December 31, 2022, and ₹ 1,355 for the year ended March 31, 2023 respectively.
- e) Effective April 1, 2023, amortisation and impairment of intangible assets arising from Business combination and change in fair value of contingent consideration due to change in estimates is included under “Unallocated” within IT Services segment. Comparative periods have been restated to give effect to these changes.

Segment results of IT Services segment for the three months ended December 31, 2023, September 30, 2023 and nine months ended December 31, 2023 are after considering additional amortisation due to change in estimate of useful life of the customer-related intangibles in an earlier Business combination.

Accordingly, for the three months ended December 31, 2023, September 30, 2023, December 31, 2022, nine months ended December 31, 2023, December 31, 2022 and year ended March 31, 2023, ₹ 3,893, ₹ 3,484, ₹ 3,328, ₹ 9,187, ₹ 7,347 and ₹ 9,954 towards amortisation and impairment of intangible assets, respectively, and for the three months ended December 31, 2023, September 30, 2023, December 31, 2022, nine months ended December 31, 2023, December 31, 2022 and year ended March 31, 2023, ₹ (2), ₹ (490), ₹ (1,013), ₹ (508), ₹ (1,284) and ₹ (1,671) towards change in fair value of contingent consideration, respectively, is included under “Unallocated” within IT Services segment.

- f) Segment results of IT Services segment are after recognition of gain/(loss) on sale of property, plant and equipment of ₹ (68), ₹ 2,320, and ₹ 82 for the three months ended December 31, 2023, September 30, 2023 and December 31, 2022, respectively and ₹ 2,174 and ₹ 230 for the nine months ended December 31, 2023, December 31, 2022, and ₹ 89 for the year ended March 31, 2023 respectively. (Refer to Note 4)
- g) Segment results of IT Services segment are after recognition of share-based compensation expense ₹ 1,190, ₹ 1,563 and ₹ 1,094 for the three months ended December 31, 2023, September 30, 2023 and December 31, 2022, respectively, ₹ 4,297 and ₹ 3,661 for the nine months ended December 31, 2023, December 31, 2022, and ₹ 3,958 for the year ended March 31, 2023, respectively.

6. Buyback of equity shares

During the nine months ended December 31, 2023, the Company concluded the buyback of 269,662,921 equity shares (at a price of ₹ 445 per equity share) as approved by the Board of Directors on April 27, 2023. This has resulted in a total cash outflow of ₹ 145,173 (including tax on buyback of ₹ 24,783 and transaction costs related to buyback of ₹ 390). In line with the requirement of the Companies Act, 2013, an amount of ₹ 3,768 and ₹ 141,405 has been utilised from securities premium and retained earnings respectively. Further, capital redemption reserve of ₹ 539 (representing the nominal value of the shares bought back) has been created as an apportionment from retained earnings. Consequent to such buyback, the paid-up equity share capital has reduced by ₹ 539.

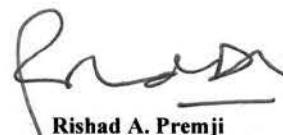
- 7. Earnings per equity share for each of the three months ended December 31, 2023, September 30, 2023 and June 30, 2023 will not add up to earnings per equity share for the nine months ended December 31, 2023, on account of buyback of equity shares.

8. Events after the reporting period

The Board of Directors in their meeting held on January 12, 2024, declared an interim dividend of ₹ 1/- (USD 0.01) per equity share and ADR (50% on an equity share of par value of ₹ 2/-).

By order of the Board,

For, Wipro Limited



Rishad A. Premji
Chairman

Place: Bengaluru

Date: January 12, 2024

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 nine months ended December 31, 2023 ("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 nine months ended December 31, 2023.

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 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 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.
- 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.

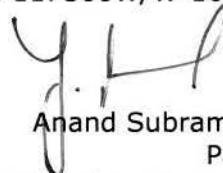
Deloitte Haskins & Sells LLP

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, January 12, 2024

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 NINE MONTHS ENDED DECEMBER 31, 2023

UNDER IFRS (IASB)

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

	Particulars	Three months ended			Nine months ended		Year ended
		December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
Income							
a) Revenue from operations	222,051	225,159	232,290	675,520	672,973	904,876	
b) Foreign exchange gains/(losses), net	262	268	1,391	468	3,482	4,472	
I Total income	222,313	225,427	233,681	675,988	676,455	909,348	
Expenses							
a) Purchases of stock-in-trade	1,453	576	1,968	3,007	6,133	6,494	
b) Changes in inventories of finished goods and stock-in-trade	(616)	920	(6)	122	(685)	150	
c) Employee benefits expense	134,234	138,536	136,173	413,046	399,568	537,644	
d) Depreciation, amortization and impairment expense	9,316	8,970	9,229	25,666	24,936	33,402	
e) Sub-contracting and technical fees	25,780	26,547	28,486	78,712	87,071	115,247	
f) Facility expenses	3,562	3,815	3,200	10,829	9,799	13,492	
g) Travel	3,529	4,049	3,773	11,753	9,880	14,445	
h) Communication	1,313	1,360	1,467	3,922	4,506	5,911	
i) Legal and professional fees	2,477	2,507	3,160	7,235	10,431	13,288	
j) Software license expense for internal use	4,675	4,701	4,818	13,983	14,273	18,717	
k) Marketing and brand building	1,031	880	679	2,888	2,223	2,951	
l) Lifetime expected credit loss/ (write-back)	(166)	139	101	273	^	(604)	
m) (Gain)/loss on sale of property, plant and equipment, net	68	(2,320)	(82)	(2,174)	(230)	(89)	
n) Other expenses	2,792	1,402	3,079	6,000	6,521	8,694	
II Total expenses	189,448	192,082	196,045	575,262	574,426	769,742	
III Finance expenses	3,125	3,033	2,902	9,244	7,217	10,077	
IV Finance and other income	5,785	4,810	4,992	17,137	12,722	18,185	
V Share of net profit/ (loss) of associates accounted for using the equity method	(4)	(30)	26	(31)	(61)	(57)	
VI Profit before tax [I-II-III+IV+V]	35,521	35,092	39,752	108,588	107,473	147,657	
VII Tax expense	8,515	8,419	9,102	26,049	24,743	33,992	
VIII Profit for the period [VI-VII]	27,006	26,673	30,650	82,539	82,730	113,665	
Other comprehensive income (OCI)							
Items that will not be reclassified to profit or loss in subsequent periods							
Remeasurements of the defined benefit plans, net	253	51	(230)	259	377	(50)	
Net change in fair value of investment in equity instruments measured at fair value through OCI	141	(124)	(503)	33	1,010	705	
Items that will be reclassified to profit or loss in subsequent periods							
Foreign currency translation differences	3,601	1,824	8,765	5,063	17,423	16,590	
Reclassification of foreign currency translation differences on liquidation of subsidiaries to statement of income	(15)	(183)	(93)	(196)	(116)	(133)	
Net change in time value of option contracts designated as cash flow hedges	(324)	211	(718)	(73)	(1,019)	(180)	
Net change in intrinsic value of option contracts designated as cash flow hedges	(88)	(311)	232	113	(95)	(212)	
Net change in fair value of forward contracts designated as cash flow hedges	(286)	(62)	(2,350)	1,300	(3,850)	(2,488)	

	Net change in fair value of investment in debt instruments measured at fair value through OCI	(81)	297	599	1,255	(3,355)	(3,137)
IX	Total other comprehensive income for the period, net of taxes	3,201	1,703	5,702	7,754	10,375	11,095
	Total comprehensive income for the period [VIII+IX]	30,207	28,376	36,352	90,293	93,105	124,760
X	Profit for the period attributable to: Equity holders of the Company Non-controlling interests	26,942 64	26,463 210	30,529 121	82,106 433	82,755 (25)	113,500 165
	Total comprehensive income for the period attributable to: Equity holders of the Company Non-controlling interests	27,006	26,673	30,650	82,539	82,730	113,665
XI	Paid up equity share capital (Par value ₹ 2 per share)	10,448	10,444	10,974	10,448	10,974	10,976
XII	Reserves excluding revaluation reserves and Non-controlling interests as per balance sheet						770,188
XIII	Earnings per share (EPS) (Equity shares of par value of ₹ 2/- each) (EPS for the three and nine months ended periods is not annualized) Basic (in ₹) Diluted (in ₹)						
		5.16 5.15	5.06 5.04	5.57 5.56	15.46 15.42	15.12 15.08	20.73 20.68

^ Value is less than 1

- The audited consolidated financial results of the Company for the three and nine months ended December 31, 2023, have been approved by the Board of Directors of the Company at its meeting held on January 12, 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.
- 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.
- Software license expense for internal use has been reclassified from Facility expenses to a separate nature of expense for the three and nine months ended December 31, 2022. Staff recruitment expense has been reclassified from Miscellaneous expenses to Legal and professional fees for the three and nine months ended December 31, 2022.
- (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 December 31, 2023, September 30, 2023 and nine months ended December 31, 2023. Previous period figures have been reclassified accordingly. Gain on sale of property, plant and equipment for the nine months ended December 31, 2023, includes gain on sale of immovable properties of ₹ (2,357).

5. List of subsidiaries and investments accounted for using equity method as at December 31, 2023 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 (formerly known as Encore Theme Technologies Private Limited)			India
Wipro Chengdu Limited			China
Wipro Holdings (UK) Limited	Wipro Bahrain Limited Co. W.L.L		U.K. Bahrain

	Wipro Financial Outsourcing Services Limited Wipro Gulf LLC Wipro IT Services S.R.L.	Wipro UK Limited	U.K. U.K. Sultanate of Oman Romania
Wipro HR Services India Private Limited			India
Wipro IT Services Bangladesh Limited			Bangladesh
Wipro IT Services UK Societas	Designit A/S Wipro Czech Republic IT Services s.r.o. Wipro 4C NV Grove Holdings 2 S.árl PT. WT Indonesia Rainbow Software LLC Wipro Arabia Limited ⁽²⁾ Wipro Doha LLC Wipro Holdings Hungary Korlátolt Felelősségű Társaság Wipro Information Technology Netherlands BV. Wipro IT Service Ukraine, LLC Wipro IT Services Poland SP Z.O.O Wipro Regional Headquarter Wipro Technologies Australia Pty Ltd Wipro Technologies SA	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 4C Nederland B.V Wipro CRM Services ApS (formerly known as Wipro 4C Danmark ApS) Wipro CRM Services UK Limited (formerly known as Wipro Weare4C UK Limited) ⁽¹⁾ Capco Solution Services GmbH The Capital Markets Company Italy Srl Capco Brasil Serviços E Consultoria Ltda (formerly known as Capco Brasil Serviços E Consultoria Em Informática Ltda) The Capital Markets Company BV ⁽¹⁾ Women's Business Park Technologies Limited ⁽²⁾ Wipro Holdings Investment Korlátolt Felelősségű Társaság Wipro do Brasil Technologia Ltda ⁽¹⁾ Wipro Information Technology Kazakhstan LLP Wipro Outsourcing Services (Ireland) Limited Wipro Portugal S.A. ⁽¹⁾ Wipro Solutions Canada Limited Wipro Technologies Limited Wipro Technologies Peru SAC Wipro Technologies W.T. Sociedad Anonima Wipro Technology Chile SPA Wipro Ampion Holdings Pty Ltd ⁽¹⁾	Denmark Denmark Germany Norway Spain Sweden Israel Czech Republic Belgium France Netherlands Denmark U.K. Luxembourg Germany Italy Brazil Belgium Indonesia Iraq Saudi Arabia Saudi Arabia Qatar Hungary Hungary Netherlands Brazil Kazakhstan Ireland Portugal Canada Russia Peru Costa Rica Chile Ukraine Poland Saudi Arabia Australia Australia Argentina

	Wipro Technologies SA DE CV Wipro Technologies South Africa (Proprietary) Limited	Wipro Technologies Nigeria Limited	Mexico South Africa
	Wipro Technologies SRL Wipro (Thailand) Co. Limited		Nigeria Romania Thailand
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	Cardinal US Holdings, Inc. ⁽¹⁾ Designit North America, Inc. Edgile, LLC HealthPlan Services, Inc. ⁽¹⁾ Infocrossing, LLC International TechneGroup Incorporated ⁽¹⁾ Wipro NextGen Enterprise Inc. (formerly known as LeanSwift Solutions, Inc.) ⁽¹⁾ Rizing Intermediate Holdings, Inc. ⁽¹⁾ Wipro Appirio, Inc. ⁽¹⁾ Wipro Designit Services, Inc. ⁽¹⁾ Wipro Telecom Consulting LLC (formerly known as Convergence Acceleration Solutions, LLC) Wipro VLSI Design Services, LLC	USA USA USA USA USA USA USA USA USA USA USA USA USA USA USA USA USA USA

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.

(1) Step Subsidiary details of Cardinal US Holdings, Inc., HealthPlan Services, Inc., International TechneGroup Incorporated, Wipro NextGen Enterprise Inc. (formerly known as LeanSwift Solutions, 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 (formerly known as Wipro Weare4C 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			USA

	International TechneGroup Ltd. ITI Proficiency Ltd MechWorks S.R.L.		U.K. Israel Italy
Wipro NextGen Enterprise Inc. (formerly known as LeanSwift Solutions, Inc.)	LeanSwift AB		USA Sweden
Rizing Intermediate Holdings, Inc.	Rizing Lanka (Private) Ltd Rizing Solutions Canada Inc. Rizing LLC	Attune Netherlands B.V. ⁽³⁾ Aasonn Philippines Inc. Rizing B.V. Rizing Consulting Ireland Limited Rizing Consulting Pty Ltd. Rizing Geospatial LLC Rizing GmbH Rizing Limited Rizing Middle East DMCC Rizing Pte Ltd. ⁽³⁾	Sri Lanka Netherlands Canada USA Philippines Netherlands Ireland Australia USA Germany U.K. United Arab Emirates 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 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.I 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 Andron AG	Belgium South Africa Belgium Malaysia 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 Ampion Pty Ltd Wipro Revolution IT Pty Ltd Crowdsprint Pty Ltd Wipro Shelde Australia Pty Ltd	Wipro Iris Holdco Pty Ltd ⁽³⁾	Australia 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		Brazil Brazil

	Wipro Do Brasil Sistemas De Informatica Ltda		Brazil
Wipro Portugal S.A.	Wipro Technologies GmbH	Wipro Business Solutions GmbH ⁽³⁾ Wipro IT Services Austria GmbH	Portugal Germany Germany Austria
Wipro CRM Services UK Limited (formerly known as Wipro Weare4C UK Limited)	CloudSocius DMCC		U.K. United Arab Emirates

⁽³⁾ Step Subsidiary details of Attune Netherlands B.V., Rizing Pte Ltd., Wipro Business Solutions GmbH and Wipro Iris Holdco Pty Ltd are as follows:

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

As at December 31, 2023, the Company held 43.7% interest in Drivestream Inc., accounted for using the equity method.

The list of controlled trusts and firms are:

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

6. Segment Information

Effective April 1, 2023, the Company has reorganized its segments by merging India State Run Enterprises (“ISRE”) segment as part of its APMEA SMU within IT Services segment. Comparative period segment information has been restated to give effect to this change.

The Company is now 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: 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.

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 December 31, 2023, September 30, 2023, December 31, 2022, nine months ended December 31, 2023, December 31, 2022 and year ended March 31, 2023 are as follows:

Particulars	Three months ended			Nine months ended		Year ended
	December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
	Audited	Audited	Audited	Audited	Audited	Audited
Segment revenue						
IT Services						
Americas 1	68,581	66,813	67,788	201,001	194,840	261,270
Americas 2	66,541	66,914	71,168	201,758	207,811	278,374
Europe	61,473	63,976	66,323	192,583	189,283	256,845
APMEA	24,913	26,255	26,681	77,678	79,605	106,812
Total of IT Services	221,508	223,958	231,960	673,020	671,539	903,301
IT Products	805	1,469	1,721	2,968	4,916	6,047
Total segment revenue	222,313	225,427	233,681	675,988	676,455	909,348
Segment result						
IT Services						
Americas 1	16,459	15,287	13,586	45,283	38,110	51,555
Americas 2	15,180	14,023	15,567	43,372	43,750	59,689
Europe	7,906	7,547	10,203	25,421	26,643	37,667
APMEA	3,433	2,985	2,912	9,218	7,651	10,681
Unallocated	(7,552)	(3,784)	(4,662)	(15,293)	(12,596)	(18,368)
Total of IT Services	35,426	36,058	37,606	108,001	103,558	141,224
IT Products	114	(467)	41	(514)	(117)	(176)
Reconciling Items	(2,675)	(2,246)	(11)	(6,761)	(1,412)	(1,442)
Total segment result	32,865	33,345	37,636	100,726	102,029	139,606
Finance expenses	(3,125)	(3,033)	(2,902)	(9,244)	(7,217)	(10,077)
Finance and other income	5,785	4,810	4,992	17,137	12,722	18,185
Share of net profit/ (loss) of associates accounted for using the equity method	(4)	(30)	26	(31)	(61)	(57)
Profit before tax	35,521	35,092	39,752	108,588	107,473	147,657

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 in revenues amounting to ₹ 262, ₹ 268 and ₹ 1,391 for the three months ended December 31, 2023, September 30, 2023, and December 31, 2022 respectively, ₹ 468 and ₹ 3,482 for the nine months ended December 31, 2023, December 31, 2022, and ₹ 4,472 for the year ended March 31, 2023, which is reported under foreign exchange gains/(losses), net in the consolidated financial results.
- d) Restructuring cost of ₹ 2,678, ₹ 2,249 and ₹ 29 is included under Reconciling Items for the three months ended December 31, 2023, September 30, 2023 and December 31, 2022, respectively, ₹ 6,814 and ₹ 1,389 for the nine months ended December 31, 2023, December 31, 2022, and ₹ 1,355 for the year ended March 31, 2023 respectively.
- e) Effective April 1, 2023, amortization and impairment of intangibles assets arising from business combination and change in fair value of contingent consideration due to change in estimates is included under “Unallocated” within IT Services segment. Comparative periods have been restated to give effect to these changes.

Segment results of IT Services segment for the three months ended December 31, 2023, September 30, 2023, and nine months ended December 31, 2023 are after considering additional amortization due to change in estimate of useful life of the customer-related intangibles in an earlier Business combination.

Accordingly, for the three months ended December 31, 2023, September 30, 2023, December 31, 2022, nine months ended December 31, 2023, December 31, 2022 and year ended March 31, 2023, ₹ 3,893, ₹ 3,484, ₹ 3,328, ₹ 9,187, ₹ 7,347 and ₹ 9,954 towards amortization and impairment of intangible assets, respectively, and for the three months ended December 31, 2023, September 30, 2023, December 31, 2022, nine months ended December 31, 2023, December 31, 2022 and year ended March 31, 2023, ₹ (2), ₹ (490), ₹ (1,013), ₹ (508), ₹ (1,284) and ₹ (1,671) towards change in fair value of contingent consideration, respectively, is included under "Unallocated" within IT Services segment.

- f) Segment results of IT Services segment are after recognition of (gain)/loss on sale of property, plant and equipment of ₹ 68, ₹ (2,320), and ₹ (82) for the three months ended December 31, 2023, September 30, 2023 and December 31, 2022, respectively and ₹ (2,174) and ₹ (230) for the nine months ended December 31, 2023, December 31, 2022, and ₹ (89) for the year ended March 31, 2023 respectively. (Refer to Note 4)
- g) Segment results of IT Services segment are after recognition of share-based compensation expense ₹ 1,190, ₹ 1,563 and ₹ 1,094 for the three months ended December 31, 2023, September 30, 2023 and December 31, 2022, respectively, ₹ 4,297 and ₹ 3,661 for the nine months ended December 31, 2023, December 31, 2022, and ₹ 3,958 for the year ended March 31, 2023 respectively.

7. Buyback of equity shares

During the nine months ended December 31, 2023, the Company concluded the buyback of 269,662,921 equity shares (at a price of ₹ 445 per equity share) as approved by the Board of Directors on April 27, 2023. This has resulted in a total cash outflow of ₹ 145,173 (including tax on buyback of ₹ 24,783 and transaction costs related to buyback of ₹ 390). In line with the requirement of the Companies Act, 2013, an amount of ₹ 3,768 and ₹ 141,405 has been utilized from share premium and retained earnings respectively. Further, capital redemption reserve (included in other reserves) of ₹ 539 (representing the nominal value of the shares bought back) has been created as an apportionment from retained earnings. Consequent to such buyback, the paid-up equity share capital has reduced by ₹ 539.

8. Earnings per equity share for each of the three months ended December 31, 2023, September 30, 2023 and June 30, 2023 will not add up to earnings per equity share for the nine months ended December 31, 2023, on account of buyback of equity shares.

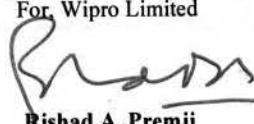
9. Events after the reporting period

The Board of Directors in their meeting held on January 12, 2024, declared an interim dividend of ₹ 1/- (USD 0.01) per equity share and ADR (50% on an equity share of par value of ₹ 2/-).

By order of the Board,

Place: Bengaluru
Date: January 12, 2024

For Wipro Limited



Rishad A. Premji
Chairman