



**January 13, 2023**

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: Auditor's Report on financial statements for the quarter ended December 31, 2022 with UDIN**

In continuation to our financial statements for quarter ended December 31, 2022 filed with the stock exchanges on January 13, 2023, please find attached the auditor's reports on these financial statements with Unique Document Identification Number (UDIN) for your records.

This is also being made available on the Company's website at [www.wipro.com](http://www.wipro.com).

Thanking You,

**For Wipro Limited**

**M Sanaulla Khan  
Company Secretary**

ENCL: As above

Registered Office:

**Wipro Limited** T : +91 (80) 2844 0011  
Doddakannelli F : +91 (80) 2844 0054  
Sarjapur Road E : info@wipro.com  
Bengaluru 560 035 W : wipro.com  
India C : L32102KA1945PLC020800



## 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, 2022 ("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, 2022.

#### 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, 2022. 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

# **Deloitte Haskins & Sells LLP**

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,

# Deloitte Haskins & Sells LLP

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.

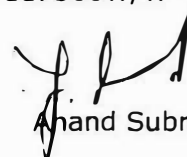
Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative 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: 23110815BGXVJX4065

Bengaluru, January 13, 2023

**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, 2022 UNDER  
IND AS**

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

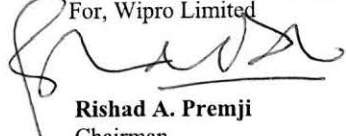
	Particulars	Three months ended			Nine months ended		Year ended
		December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
	<b>Income</b>						
I	Operating income						
	Income from operations	170,787	169,418	152,787	502,761	439,888	595,744
II	Other income	6,576	4,503	4,626	14,976	13,735	47,061
III	<b>Total Income (I+II)</b>	<b>177,363</b>	<b>173,921</b>	<b>157,413</b>	<b>517,737</b>	<b>453,623</b>	<b>642,805</b>
IV	<b>Expenses</b>						
	a) Purchases of stock-in-trade	1,102	1,132	1,808	3,630	3,942	4,888
	b) Changes in inventories of finished goods and stock-in-trade	(144)	(108)	(308)	(671)	(129)	(64)
	c) Employee benefits expense	93,769	95,179	80,046	275,795	231,527	315,424
	d) Finance costs	1,741	1,349	1,001	4,547	2,482	3,674
	e) Depreciation, amortisation and impairment expense	4,081	4,052	3,778	12,082	10,907	14,857
	f) Sub-contracting and technical fees	29,730	29,986	28,275	89,670	82,402	109,777
	g) Facility expenses	5,912	6,064	4,539	17,946	12,437	17,539
	h) Travel	2,940	2,369	1,800	7,744	4,372	5,976
	i) Communication	908	936	918	2,848	2,849	3,729
	j) Legal and professional charges	805	902	1,076	2,420	3,170	4,075
	k) Marketing and brand building	573	485	431	1,835	1,170	1,624
	l) Other expenses	3,675	2,019	2,723	8,627	6,747	8,664
	<b>Total Expenses (IV)</b>	<b>145,092</b>	<b>144,365</b>	<b>126,087</b>	<b>426,473</b>	<b>361,876</b>	<b>490,163</b>
V	<b>Profit before tax (III-IV)</b>	<b>32,271</b>	<b>29,556</b>	<b>31,326</b>	<b>91,264</b>	<b>91,747</b>	<b>152,642</b>
VI	<b>Tax expense</b>						
	a) Current tax	7,388	6,886	6,077	22,007	23,829	31,941
	b) Deferred tax	752	(159)	599	131	1,353	(652)
	<b>Total tax expense (VI)</b>	<b>8,140</b>	<b>6,727</b>	<b>6,676</b>	<b>22,138</b>	<b>25,182</b>	<b>31,289</b>
VII	<b>Profit for the period (V-VI)</b>	<b>24,131</b>	<b>22,829</b>	<b>24,650</b>	<b>69,126</b>	<b>66,565</b>	<b>121,353</b>
VIII	<b>Total other comprehensive income for the period</b>	<b>(2,461)</b>	<b>(371)</b>	<b>(452)</b>	<b>(8,089)</b>	<b>(775)</b>	<b>(1,487)</b>
IX	<b>Total comprehensive income for the period (VII+VIII)</b>	<b>21,670</b>	<b>22,458</b>	<b>24,198</b>	<b>61,037</b>	<b>65,790</b>	<b>119,866</b>
X	Paid up equity share capital (Par value ₹2 per share)	10,974	10,971	10,962	10,974	10,962	10,964
XI	Reserve excluding revaluation reserves as per balance sheet						532,543
XII	<b>Earnings per equity share</b>						
	Equity shares of par value ₹2 each (EPS for three months and nine months ended periods is not annualised)						
	Basic (in ₹)	4.40	4.17	4.51	12.62	12.18	22.20
	Diluted (in ₹)	4.40	4.16	4.50	12.60	12.15	22.14

1. The audited standalone financial results for the three and nine months ended December 31, 2022 have been approved by the Board of Directors of the Company at its meeting held on January 13, 2023. 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, 2022.
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. **Estimation uncertainty relating to the global health pandemic on COVID-19**  
In assessing the recoverability of receivables including unbilled receivables, contract assets and contract costs, goodwill, intangible assets, and certain investments, the Company has considered internal and external information up to the date of approval of these standalone financial results including credit reports and economic forecasts. Based on the current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets.  
  
The Company basis its assessment believes that the probability of the occurrence of forecasted transactions is not impacted by COVID-19. The Company has also considered the effect of changes, if any, in both counterparty credit risk and own credit risk while assessing hedge effectiveness and measuring hedge ineffectiveness and continues to believe that there is no impact on effectiveness of its hedges.  
  
The impact of COVID-19 may be different from what we have estimated as of the date of approval of these standalone financial results and the Company will continue to closely monitor any material changes to future economic conditions.
5. In May 2022, the Company completed the acquisition of Attune Consulting India Private Limited for an upfront cash consideration of ₹ 122.
6. **Events after the reporting period**  
The Board of Directors in their meeting held on January 13, 2023 declared interim dividend of ₹ 1/- (USD 0.01) per equity share and ADR (50% on an equity share of par value of ₹ 2/-).

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By order of the Board,

Place: Bengaluru  
Date: January 13, 2023

For, Wipro Limited  
  
**Rishad A. Premji**  
Chairman

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

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

**Opinion**

We have audited the accompanying Statement of Consolidated Financial Results of **WIPRO LIMITED** ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group") for the three and nine months ended December 31, 2022 ("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, 2022.

**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

# **Deloitte Haskins & Sells LLP**

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.



# Deloitte Haskins & Sells LLP

- 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)



Arand Subramanian  
Partner  
(Membership No.110815)  
UDIN: 23110815BGXVJW2522

Bengaluru, January 13, 2023

<b>WIPRO LIMITED</b>							
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							
<b>AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE THREE AND NINE MONTHS ENDED DECEMBER 31, 2022 UNDER IND AS</b>							
(₹ in millions, except share and per share data, unless otherwise stated)							
	Particulars	Three months ended			Nine months ended		Year ended
		December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
I	Income from operations						
	a) Revenue	232,290	225,397	203,136	672,973	582,334	790,934
	b) Other operating income	-	-	14	-	2,179	2,186
II	Other income	6,383	5,097	4,765	16,204	15,591	20,612
III	<b>Total Income (I+II)</b>	<b>238,673</b>	<b>230,494</b>	<b>207,915</b>	<b>689,177</b>	<b>600,104</b>	<b>813,732</b>
IV	Expenses						
	a) Purchases of stock-in-trade	1,968	1,678	2,031	6,133	5,096	6,735
	b) Changes in inventories of finished goods and stock-in-trade	(6)	(333)	(285)	(685)	(69)	(369)
	c) Employee benefits expense	136,173	137,261	114,860	399,568	328,773	450,075
	d) Finance costs	2,902	2,270	1,403	7,217	3,608	5,325
	e) Depreciation, amortisation and impairment expense	9,229	7,969	7,459	24,936	23,433	30,778
	f) Sub-contracting and technical fees	28,486	29,131	28,190	87,071	80,086	108,589
	g) Facility expenses	8,018	8,178	6,352	24,072	18,222	25,269
	h) Travel	3,773	3,037	2,281	9,880	5,361	7,320
	i) Communication	1,467	1,496	1,391	4,506	4,371	5,760
	j) Legal and Professional charges	2,091	2,025	2,015	5,663	5,942	7,561
	k) Marketing and brand building	679	644	499	2,223	1,434	2,010
	l) Lifetime expected credit loss/ (write- back)	101	(79)	(203)	^	(408)	(797)
	m) Other expenses	4,066	2,944	4,212	11,059	10,244	14,125
	<b>Total Expenses</b>	<b>198,947</b>	<b>196,221</b>	<b>170,205</b>	<b>581,643</b>	<b>486,093</b>	<b>662,381</b>
V	Share of net profit/ (loss) of associates accounted for using the equity method	26	(72)	76	(61)	73	57
VI	<b>Profit before tax (III-IV+V)</b>	<b>39,752</b>	<b>34,201</b>	<b>37,786</b>	<b>107,473</b>	<b>114,084</b>	<b>151,408</b>
VII	Tax expense						
	a) Current tax	8,717	8,570	7,735	26,316	23,150	32,415
	b) Deferred tax	385	(860)	328	(1,573)	(575)	(3,441)
	<b>Total Tax Expense</b>	<b>9,102</b>	<b>7,710</b>	<b>8,063</b>	<b>24,743</b>	<b>22,575</b>	<b>28,974</b>
VIII	<b>Profit for the period (VI-VII)</b>	<b>30,650</b>	<b>26,491</b>	<b>29,723</b>	<b>82,730</b>	<b>91,509</b>	<b>122,434</b>
IX	Total other comprehensive income for the period	5,625	2,802	1,766	9,988	7,060	11,452
	<b>Total comprehensive income for the period (VIII+IX)</b>	<b>36,275</b>	<b>29,293</b>	<b>31,489</b>	<b>92,718</b>	<b>98,569</b>	<b>133,886</b>
X	<b>Profit for the period attributable to:</b>						
	Equity holders of the Company	30,529	26,590	29,690	82,755	91,423	122,296
	Non-controlling interests	121	(99)	33	(25)	86	138
		<b>30,650</b>	<b>26,491</b>	<b>29,723</b>	<b>82,730</b>	<b>91,509</b>	<b>122,434</b>
	<b>Total comprehensive income for the period attributable to:</b>						
	Equity holders of the Company	36,140	29,380	31,453	92,693	98,457	133,699
	Non-controlling interests	135	(87)	36	25	112	187
		<b>36,275</b>	<b>29,293</b>	<b>31,489</b>	<b>92,718</b>	<b>98,569</b>	<b>133,886</b>
XI	Paid up equity share capital (Par value ₹ 2 per share)	10,974	10,971	10,962	10,974	10,962	10,964
XII	Reserves excluding revaluation reserves and Non-controlling interests as per balance sheet						643,066
XIII	<b>Earnings per equity share (EPS)</b> (Equity shares of par value ₹ 2/- each) (EPS for the three and nine months ended periods is not annualised)						
	Basic (in ₹)	5.57	4.86	5.43	15.12	16.73	22.37
	Diluted (in ₹)	5.56	4.85	5.42	15.08	16.69	22.31

^ Value is less than ₹ 1

1. The audited consolidated financial results of the Company for the three and nine months ended December 31, 2022 have been approved by the Board of Directors of the Company at its meeting held on January 13, 2023. 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, 2022.
2. The above audited consolidated financial results have been prepared on the basis of the audited interim condensed consolidated 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 consolidated financial results (including notes) are reported in millions of Indian rupees (₹ in millions) except share and per share data, unless otherwise stated.

**3. Estimation uncertainty relating to the global health pandemic on COVID-19**

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

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

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

**4. List of subsidiaries and investments accounted for using equity method as at December 31, 2022 are provided in the table below:**

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Attune Consulting India Private Limited			India
Capco Technologies Private Limited			India
Encore Theme Technologies Private Limited			India
Wipro Chengdu Limited			China
Wipro Holdings (UK) Limited	Designit A/S	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.	UK Denmark Denmark Germany Norway Spain Sweden Israel
	Wipro 4C NV	Wipro 4C Consulting France SAS Wipro 4C Danmark ApS Wipro 4C Nederland B.V Wipro Weare4C UK Limited <sup>(1)</sup>	Belgium France Denmark Netherlands UK
	Wipro Bahrain Limited Co. W.L.L Wipro Financial Outsourcing Services Limited (Formerly known as Wipro Europe Limited)		Bahrain UK
	Wipro Financial Services UK Limited Wipro Gulf LLC	Wipro UK Limited	UK UK Sultanate of Oman
	Wipro IT Services S.R.L.		Romania
Wipro HR Services India Private Limited			India
Wipro IT Services Bangladesh Limited			Bangladesh
Wipro IT Services UK Societas	Grove Holdings 2 S.á.r.l		UK Luxembourg

		Capco Brasil Serviços E Consultoria Em Informática Ltda	Brazil
		The Capital Markets Company BV <sup>(3)</sup>	Belgium
	PT. WT Indonesia		Indonesia
	Rainbow Software LLC		Iraq
	Wipro Arabia Limited <sup>(2)</sup>		Saudi Arabia
		Women's Business Park Technologies Limited <sup>(2)</sup>	Saudi Arabia
	Wipro Doha LLC		Qatar
	Wipro Holdings Hungary Korlátolt Felelősségű Társaság		Hungary
		Wipro Holdings Investment Korlátolt Felelősségű Társaság	Hungary
	Wipro Information Technology Egypt SAE		Egypt
	Wipro Information Technology Netherlands BV.		Netherlands
		Wipro do Brasil Technologia Ltda <sup>(1)</sup>	Brazil
		Wipro Information Technology Kazakhstan LLP	Kazakhstan
		Wipro Outsourcing Services (Ireland) Limited	Ireland
		Wipro Portugal S.A. <sup>(1)</sup>	Portugal
		Wipro Solutions Canada Limited	Canada
		Wipro Technologies Limited	Russia
		Wipro Technologies Peru SAC	Peru
		Wipro Technologies W.T. Sociedad Anonima	Costa Rica
		Wipro Technology Chile SPA	Chile
	Wipro IT Service Ukraine, LLC		Ukraine
	Wipro IT Services Poland SP Z.O.O		Poland
	Wipro Technologies Australia Pty Ltd		Australia
		Wipro Ampion Holdings Pty Ltd <sup>(1)</sup> (Formerly known as Ampion Holdings Pty Ltd)	Australia
	Wipro Technologies SA		Argentina
	Wipro Technologies SA DE CV		Mexico
	Wipro Technologies South Africa (Proprietary) Limited		South Africa
		Wipro Technologies Nigeria Limited	Nigeria
	Wipro Technologies SRL		Romania
	Wipro (Thailand) Co. Limited		Thailand
Wipro Japan KK			Japan
	Designit Tokyo Co., Ltd.		Japan
Wipro Networks Pte Limited			Singapore
	Wipro (Dalian) Limited		China
	Wipro Technologies SDN BHD		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			USA
	Wipro Gallagher Solutions, LLC		USA
	Wipro Insurance Solutions, LLC		USA
	Wipro IT Services, LLC		USA
		Cardinal US Holdings, Inc. <sup>(1)</sup>	USA
		Convergence Acceleration Solutions, LLC	USA
		Designit North America, Inc.	USA

	Edgile, LLC	USA
	HealthPlan Services, Inc. <sup>(1)</sup>	USA
	Infocrossing, LLC	USA
	International TechneGroup Incorporated <sup>(1)</sup>	USA
	LeanSwift Solutions, Inc. <sup>(1)</sup>	USA
	Rizing Intermediate Holdings, Inc. <sup>(1)</sup>	USA
	Wipro Appirio, Inc. <sup>(1)</sup>	USA
	Wipro Designit Services, Inc. <sup>(1)</sup>	USA
	Wipro VLSI Design Services, LLC	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.

<sup>(2)</sup> 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.

<sup>(1)</sup> Step Subsidiary details of Wipro Ampion Holdings Pty Ltd, Cardinal US Holdings, Inc., HealthPlan Services, Inc., International TechneGroup Incorporated, LeanSwift Solutions, Inc., Rizing Intermediate Holdings, Inc., Wipro Appirio, Inc., Wipro Designit Services, Inc., Wipro do Brasil Tecnologia Ltda, Wipro Portugal S.A and Wipro Weare4C UK Limited are as follows:

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro Ampion Holdings Pty Ltd (Formerly known as Ampion Holdings Pty Ltd)	Wipro Ampion Pty Ltd (Formerly known as Ampion Pty Ltd)	Wipro Iris Holdco Pty Ltd <sup>(3)</sup> (Formerly known as Iris Holdco Pty Ltd)	Australia  Australia Australia Australia Australia Australia
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 Wipro Italia S.R.L.	MechWorks S.R.L.	USA  UK Israel Italy Italy
LeanSwift Solutions, Inc.	LeanSwift AB LeanSwift Solutions, LLC		USA Sweden USA
Rizing Intermediate Holdings, Inc.	Attune Lanka (Pvt) Ltd Rizing Intermediate LLC <sup>(3)</sup>	Attune Netherlands B.V. <sup>(3)</sup>	USA  Sri Lanka Netherlands USA
Wipro Appirio, Inc.	Wipro Appirio (Ireland) Limited Wipro Appirio. K.K.	Wipro Appirio UK Limited	USA Ireland UK Japan

	Topcoder, LLC.		USA
Wipro Designit Services, Inc.	Wipro Designit Services Limited		USA Ireland
Wipro do Brasil Tecnologia Ltda	Wipro do Brasil Servicos Ltda Wipro Do Brasil Sistemetas De Informatica Ltd		Brazil  Brazil Brazil
Wipro Portugal S.A.	Wipro Technologies GmbH	Wipro Business Solutions GmbH <sup>(3)</sup> Wipro IT Services Austria GmbH	Portugal Germany Germany Austria
Wipro Weare4C UK Limited	CloudSocius DMCC		UK United Arab Emirates

<sup>(3)</sup> Step Subsidiary details of Attune Netherlands B.V., Wipro Iris Holdco Pty Ltd, Rizing Intermediate LLC, The Capital Markets Company BV and Wipro Business Solutions GmbH are as follows:

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Attune Netherlands B.V.	Attune Australia Pty Ltd Attune Consulting USA, Inc. Attune Germany GmbH Attune Italia S.R.L Attune Management LLC Attune UK Ltd.		Netherlands Australia USA Germany Italy USA UK
Wipro Iris Holdco Pty Ltd (Formerly known as Iris Holdco Pty Ltd)	Wipro Iris Bidco Pty Ltd (Formerly known as Iris Bidco Pty Ltd)		Australia  Australia
Rizing Intermediate LLC	Rizing Canada Holdings Corp.  Rizing LLC <sup>(4)</sup>	Rizing Solutions Canada Inc.	USA Canada Canada USA
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	Capco (UK) 1, Limited  Capco Austria GmbH  Capco Consulting Services (Guangzhou) Company Limited  Capco (Canada) GP ULC  Andrion AG	Belgium  South Africa Belgium Malaysia  Thailand Singapore Greece Poland UK  UK Netherlands Germany Austria Hong Kong  China  Canada  Canada Switzerland Switzerland

	The Capital Markets Company S.A.S		France
	The Capital Markets Company s.r.o		Slovakia
Wipro Business Solutions GmbH			Germany
	Wipro Technology Solutions S.R.L		Romania

(4) Step Subsidiary details of Rizing LLC is as follows:

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Rizing LLC	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.	Rizing New Zealand Ltd. Rizing Philippines Inc. Rizing SDN BHD Rizing Solutions Pty Ltd Synchrony Global SDN BHD	USA Philippines Netherlands Ireland Australia USA Germany UK United Arab Emirates Singapore New Zealand Philippines Malaysia Australia Malaysia United Arab Emirates
	Vesta Middle East FZE		

As at December 31, 2022, 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
Capco (Canada) LP <sup>(5)</sup>	Canada
Wipro Equity Reward Trust	India
Wipro Foundation	India

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

## 5. Segment information:

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

**IT Services:** 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 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.

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

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

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

Information on reportable segments for the three months ended December 31, 2022, September 30, 2022 and December 31, 2021, nine months ended December 31, 2022, December 31, 2021 and year ended March 31, 2022 are as follows:

Particulars	Three months ended			Nine months ended		Year ended
	December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
	Audited	Audited	Audited	Audited	Audited	Audited
<b>Revenue</b>						
<b>IT Services</b>						
Americas 1	67,788	65,350	56,644	194,840	159,532	217,874
Americas 2	71,168	70,030	61,076	207,811	175,441	239,404
Europe	66,323	62,684	59,620	189,283	172,700	233,443
APMEA	25,278	25,565	23,596	75,100	67,543	91,103
<b>Total of IT Services</b>	<b>230,557</b>	<b>223,629</b>	<b>200,936</b>	<b>667,034</b>	<b>575,216</b>	<b>781,824</b>
IT Products	1,721	1,249	1,767	4,916	4,972	6,173
ISRE	1,403	1,576	1,623	4,505	5,427	7,295
Reconciling Items	-	-	(3)	-	(1)	(3)
<b>Total Revenue</b>	<b>233,681</b>	<b>226,454</b>	<b>204,323</b>	<b>676,455</b>	<b>585,614</b>	<b>795,289</b>
<b>Other operating income</b>						
IT Services	-	-	14	-	2,179	2,186
<b>Total other operating income</b>	<b>-</b>	<b>-</b>	<b>14</b>	<b>-</b>	<b>2,179</b>	<b>2,186</b>
<b>Segment Result</b>						
<b>IT Services</b>						
Americas 1	12,986	12,358	11,390	36,374	31,290	42,820
Americas 2	14,776	14,219	12,057	41,449	35,226	47,376
Europe	9,485	7,875	9,172	24,734	26,683	35,739
APMEA	2,476	2,194	2,483	6,274	8,577	10,523
Unallocated	(2,219)	(2,845)	173	(5,694)	73	434
Other operating income	-	-	14	-	2,179	2,186
<b>Total of IT Services</b>	<b>37,504</b>	<b>33,801</b>	<b>35,289</b>	<b>103,137</b>	<b>104,028</b>	<b>139,078</b>
IT Products	41	(103)	96	(117)	137	115
ISRE	102	146	134	421	1,002	1,173
Reconciling Items	(11)	(1,341)	16	(1,412)	141	53
<b>Total segment result</b>	<b>37,636</b>	<b>32,503</b>	<b>35,535</b>	<b>102,029</b>	<b>105,308</b>	<b>140,419</b>
Finance costs	(2,902)	(2,270)	(1,403)	(7,217)	(3,608)	(5,325)
Finance and other income	4,992	4,040	3,578	12,722	12,311	16,257
Share of net profit/ (loss) of associates accounted for using equity method	26	(72)	76	(61)	73	57
<b>Profit before tax</b>	<b>39,752</b>	<b>34,201</b>	<b>37,786</b>	<b>107,473</b>	<b>114,084</b>	<b>151,408</b>

**Notes:**

- “Reconciling items” includes elimination of inter-segment transactions and other corporate activities.
- Revenue from sale of company owned intellectual properties is reported as part of IT Services revenues.
- For the purpose of segment reporting, the Company has included the net impact of foreign exchange in revenues amounting to ₹ 1,391, ₹ 1,057 and ₹ 1,187 for the three months ended December 31, 2022, September 30, 2022 and December 31, 2021 respectively and ₹ 3,482 and ₹ 3,280 for the nine months ended December 31, 2022, December 31, 2021 and ₹ 4,355 for the year ended March 31, 2022, which is reported as a part of Other income in the consolidated financial results.



- d) Other operating income of ₹ Nil, ₹ Nil and ₹ 14 is included as part of IT Services segment results for the three months ended December 31, 2022, September 30, 2022 and December 31, 2021 respectively and ₹ Nil and ₹ 2,179 for the nine months ended December 31, 2022, December 31, 2021 and ₹ 2,186 is included as part of IT Services segment results for the year ended March 31, 2022 respectively.
- e) Restructuring cost of ₹ 29, ₹ 1,360 and ₹ Nil is included under Reconciling items for the three months ended December 31, 2022, September 30, 2022 and December 31, 2021 respectively, ₹ 1,389 and ₹ Nil for the nine months ended December 31, 2022, December 31, 2021 respectively, and ₹ Nil for the year ended March 31, 2022
- f) Segment results of IT Services segment are after recognition of share-based compensation expense ₹ 1,094, ₹ 1,122 and ₹ 805 for the three months ended December 31, 2022, September 30, 2022 and December 31, 2021 respectively and ₹ 3,661 and ₹ 2,434 for the nine months ended December 31, 2022, December 31, 2021 and ₹ 4,164 for the year ended March 31, 2022 respectively.

## 6. Business combinations

### Summary of acquisitions during the nine months ended December 31, 2022 is given below:

During the nine months ended December 31, 2022, the Company has completed two business combinations by acquiring 100% equity interest in:

(a) **Convergence Acceleration Solutions, LLC (“CAS Group”)** a US based consulting and program management company that specialises in driving large-scale business and technology transformation for Fortune 100 communications service providers. The acquisition advances the Company’s strategic consulting capabilities as we help our clients drive large scale business and technology transformation. The acquisition was consummated on April 11, 2022, for a total consideration (upfront cash to acquire control and contingent consideration) of ₹ 5,587.

(b) **Rizing Intermediate Holdings, Inc and its subsidiaries (“Rizing”)** - a global SAP consulting firm with industry expertise and consulting capabilities in enterprise asset management, consumer industries, and human experience management. Rizing complements the Company in capabilities (EAM, HCM and S/4HANA), in industries such as Energy and Utilities, Retail and Consumer Products, Manufacturing and Hi Tech in geographies across North America, Europe, Asia, and Australia. The acquisition was consummated on May 20, 2022, for a total cash consideration of ₹ 43,845.

7. During the nine months ended December 31, 2022, significant decline in the revenue and earnings estimates led to revision of recoverable value of customer-relationship intangible assets and marketing related intangible assets recognized on business combinations. Consequently, the Company has recognized impairment charge ₹ 1,166 for the three months and nine months ended December 31, 2022, as part of amortization and impairment.
8. On December 21, 2022, the Company sold 100% membership interests in Wipro Opus Risk Solutions LLC for upfront cash consideration of ₹ 53 and recognized a loss of ₹ 9 on disposal.

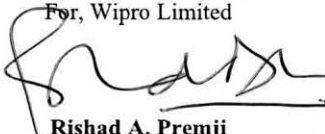
## 9. Events after the reporting period

The Board of Directors in their meeting held on January 13, 2023, 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 13, 2023

For, Wipro Limited  
  
Rishad A. Premji

Chairman

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

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

#### **Opinion**

We have audited the accompanying Statement of Consolidated Financial Results of **WIPRO LIMITED** ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group") for the three and nine months ended December 31, 2022 ("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, 2022.

#### **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: 23110815BGXVJY8993

Bengaluru, January 13, 2023

**WIPRO LIMITED**

CIN: L32102KAI945PLC020800 ; 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, 2022**

**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, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
	<b>Income from operations</b>						
	a) Revenue	232,290	225,397	203,136	672,973	582,334	790,934
	b) Other operating income	-	-	14	-	2,179	2,186
	c) Foreign exchange gains/(losses), net	1,391	1,057	1,187	3,482	3,280	4,355
<b>I</b>	<b>Total income from operations</b>	<b>233,681</b>	<b>226,454</b>	<b>204,337</b>	<b>676,455</b>	<b>587,793</b>	<b>797,475</b>
	<b>Expenses</b>						
	a) Purchases of stock-in-trade	1,968	1,678	2,031	6,133	5,096	6,735
	b) Changes in inventories of finished goods and stock-in-trade	(6)	(333)	(285)	(685)	(69)	(369)
	c) Employee benefits expense	136,173	137,261	114,860	399,568	328,773	450,075
	d) Depreciation, amortization and impairment expense	9,229	7,969	7,459	24,936	23,566	30,911
	e) Sub-contracting and technical fees	28,486	29,131	28,190	87,071	80,086	108,589
	f) Facility expenses	8,018	8,178	6,352	24,072	18,222	25,269
	g) Travel	3,773	3,037	2,281	9,880	5,361	7,320
	h) Communication	1,467	1,496	1,391	4,506	4,371	5,760
	i) Legal and professional fees	2,091	2,025	2,015	5,663	5,942	7,561
	j) Marketing and brand building	679	644	499	2,223	1,434	2,010
	k) Lifetime expected credit loss/ (write-back)	101	(79)	(203)	^	(408)	(797)
	l) Other expenses	4,066	2,944	4,212	11,059	10,244	14,125
<b>II</b>	<b>Total expenses</b>	<b>196,045</b>	<b>193,951</b>	<b>168,802</b>	<b>574,426</b>	<b>482,618</b>	<b>657,189</b>
III	Finance expenses	2,902	2,270	1,403	7,217	3,608	5,325
IV	Finance and other Income	4,992	4,040	3,578	12,722	12,311	16,257
V	Share of net profit/ (loss) of associates accounted for using the equity method	26	(72)	76	(61)	73	57
<b>VI</b>	<b>Profit before tax [I-II-III+IV+V]</b>	<b>39,752</b>	<b>34,201</b>	<b>37,786</b>	<b>107,473</b>	<b>113,951</b>	<b>151,275</b>
VII	Tax expense	9,102	7,710	8,063	24,743	22,547	28,946
<b>VIII</b>	<b>Profit for the period [VI-VII]</b>	<b>30,650</b>	<b>26,491</b>	<b>29,723</b>	<b>82,730</b>	<b>91,404</b>	<b>122,329</b>
IX	Total other comprehensive income for the period	5,702	2,934	1,772	10,375	7,129	11,600
	<b>Total comprehensive income for the period [VIII+IX]</b>	<b>36,352</b>	<b>29,425</b>	<b>31,495</b>	<b>93,105</b>	<b>98,533</b>	<b>133,929</b>
<b>X</b>	<b>Profit for the period attributable to:</b>						
	Equity holders of the Company	30,529	26,590	29,690	82,755	91,318	122,191
	Non-controlling interests	121	(99)	33	(25)	86	138
		<b>30,650</b>	<b>26,491</b>	<b>29,723</b>	<b>82,730</b>	<b>91,404</b>	<b>122,329</b>
	<b>Total comprehensive income for the period attributable to:</b>						
	Equity holders of the Company	36,217	29,512	31,459	93,080	98,421	133,742
	Non-controlling interests	135	(87)	36	25	112	187
		<b>36,352</b>	<b>29,425</b>	<b>31,495</b>	<b>93,105</b>	<b>98,533</b>	<b>133,929</b>
XI	Paid up equity share capital (Par value ₹ 2 per share)	10,974	10,971	10,962	10,974	10,962	10,964
XII	Reserves excluding revaluation reserves and Non-controlling interests as per balance sheet						647,194
<b>XIII</b>	<b>Earnings per share (EPS)</b>						
	(Equity shares of par value of ₹ 2/- each) (EPS for the three and nine months ended periods is not annualized)						
	Basic (in ₹)	5.57	4.86	5.43	15.12	16.71	22.35
	Diluted (in ₹)	5.56	4.85	5.42	15.08	16.67	22.29

^ Value is less than 1

1. The audited consolidated financial results of the Company for the three and nine months ended December 31, 2022, have been approved by the Board of Directors of the Company at its meeting held on January 13, 2023. 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. Estimation uncertainty relating to the global health pandemic on COVID-19**

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

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

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

**4. List of subsidiaries and investments accounted for using equity method as at December 31, 2022 are provided in the table below:**

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Attune Consulting India Private Limited			India
Capco Technologies Private Limited			India
Encore Theme Technologies Private Limited			India
Wipro Chengdu Limited			China
Wipro Holdings (UK) Limited	Designit A/S	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.	UK Denmark Denmark Germany Norway Spain Sweden Israel
	Wipro 4C NV	Wipro 4C Consulting France SAS Wipro 4C Danmark ApS Wipro 4C Nederland B.V Wipro Weare4C UK Limited <sup>(1)</sup>	Belgium France Denmark Netherlands UK
	Wipro Bahrain Limited Co. W.L.L Wipro Financial Outsourcing Services Limited (Formerly known as Wipro Europe Limited)		Bahrain UK
	Wipro Financial Services UK Limited Wipro Gulf LLC	Wipro UK Limited	UK UK Sultanate of Oman
	Wipro IT Services S.R.L.		Romania
Wipro HR Services India Private Limited			India
Wipro IT Services Bangladesh Limited			Bangladesh
Wipro IT Services UK Societas	Grove Holdings 2 S.á.r.l	Capco Brasil Serviços E Consultoria Em Informática Ltda	UK Luxembourg Brazil

	PT. WT Indonesia Rainbow Software LLC Wipro Arabia Limited <sup>(2)</sup>  Wipro Doha LLC Wipro Holdings Hungary Korlátolt Felelősségű Társaság  Wipro Information Technology Egypt SAE 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  Wipro IT Service Ukraine, LLC Wipro IT Services Poland SP Z.O.O Wipro Technologies Australia Pty Ltd  Wipro Technologies SA Wipro Technologies SA DE CV Wipro Technologies South Africa (Proprietary) Limited  Wipro Technologies SRL Wipro (Thailand) Co. Limited	The Capital Markets Company BV <sup>(3)</sup>  Women's Business Park Technologies Limited <sup>(2)</sup>  Wipro Holdings Investment Korlátolt Felelősségű Társaság  Wipro Ampion Holdings Pty Ltd <sup>(1)</sup> (Formerly known as Ampion Holdings Pty Ltd)  Wipro Technologies Nigeria Limited	Belgium Indonesia Iraq Saudi Arabia Saudi Arabia  Qatar Hungary  Hungary  Egypt  Netherlands  Brazil Kazakhstan  Ireland  Portugal Canada Russia Peru Costa Rica Chile Ukraine Poland Australia Australia  Argentina Mexico South Africa  Nigeria Romania Thailand
Wipro Japan KK	Designit Tokyo Co., Ltd.		Japan 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. <sup>(1)</sup> Convergence Acceleration Solutions, LLC Designit North America, Inc. Edgile, LLC HealthPlan Services, Inc. <sup>(1)</sup>	USA USA USA USA USA USA USA USA USA

		Infocrossing, LLC	USA
		International TechneGroup Incorporated <sup>(1)</sup>	USA
		LeanSwift Solutions, Inc. <sup>(1)</sup>	USA
		Rizing Intermediate Holdings, Inc. <sup>(1)</sup>	USA
		Wipro Appirio, Inc. <sup>(1)</sup>	USA
		Wipro Designit Services, Inc. <sup>(1)</sup>	USA
		Wipro VLSI Design Services, LLC	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.

<sup>(2)</sup> 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.

<sup>(1)</sup> Step Subsidiary details of Wipro Ampion Holdings Pty Ltd, Cardinal US Holdings, Inc., HealthPlan Services, Inc., International TechneGroup Incorporated, LeanSwift Solutions, Inc., Rizing Intermediate Holdings, Inc., Wipro Appirio, Inc., Wipro Designit Services, Inc., Wipro do Brasil Tecnologia Ltda, Wipro Portugal S.A and Wipro Wear4C UK Limited are as follows:

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro Ampion Holdings Pty Ltd (Formerly known as Ampion Holdings Pty Ltd)	Wipro Ampion Pty Ltd (Formerly known as Ampion Pty Ltd)	Wipro Iris Holdco Pty Ltd <sup>(3)</sup> (Formerly known as Iris Holdco Pty Ltd)	Australia Australia Australia Australia Australia Australia
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 Wipro Italia S.R.L.	MechWorks S.R.L.	USA UK Israel Italy Italy
LeanSwift Solutions, Inc.	LeanSwift AB LeanSwift Solutions, LLC		USA Sweden USA
Rizing Intermediate Holdings, Inc.	Attune Lanka (Pvt) Ltd Rizing Intermediate LLC <sup>(3)</sup>	Attune Netherlands B.V. <sup>(3)</sup>	USA Sri Lanka Netherlands USA
Wipro Appirio, Inc.	Wipro Appirio (Ireland) Limited Wipro Appirio, K.K. Topcoder, LLC.	Wipro Appirio UK Limited	USA Ireland UK Japan USA
Wipro Designit Services, Inc.	Wipro Designit Services Limited		USA Ireland



Wipro do Brasil Technologia Ltda	Wipro do Brasil Servicos Ltda Wipro Do Brasil Sistemetas De Informatica Ltd		Brazil Brazil Brazil
Wipro Portugal S.A.	Wipro Technologies GmbH	Wipro Business Solutions GmbH <sup>(3)</sup> Wipro IT Services Austria GmbH	Portugal Germany Germany Austria
Wipro Weare4C UK Limited	CloudSocius DMCC		UK United Arab Emirates

<sup>(3)</sup> Step Subsidiary details of Attune Netherlands B.V., Wipro Iris Holdco Pty Ltd, Rizing Intermediate LLC, The Capital Markets Company BV and Wipro Business Solutions GmbH are as follows:

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Attune Netherlands B.V.	Attune Australia Pty Ltd Attune Consulting USA, Inc. Attune Germany GmbH Attune Italia S.R.L Attune Management LLC Attune UK Ltd.		Netherlands Australia USA Germany Italy USA UK
Wipro Iris Holdco Pty Ltd (Formerly known as Iris Holdco Pty Ltd)	Wipro Iris Bidco Pty Ltd (Formerly known as Iris Bidco Pty Ltd)		Australia Australia
Rizing Intermediate LLC	Rizing Canada Holdings Corp. Rizing LLC <sup>(4)</sup>	Rizing Solutions Canada Inc.	USA Canada Canada USA
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 Capco (Canada) GP ULC Andrion AG	Belgium South Africa Belgium Malaysia Thailand Singapore Greece Poland UK UK Netherlands Germany Austria Hong Kong China Canada Canada Switzerland Switzerland France Slovakia
Wipro Business Solutions GmbH			Germany

	Wipro Technology Solutions S.R.L		Romania
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<sup>(4)</sup> Step Subsidiary details of Rizing LLC is as follows:

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Rizing LLC	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.	Rizing New Zealand Ltd. Rizing Philippines Inc. Rizing SDN BHD Rizing Solutions Pty Ltd Synchrony Global SDN BHD	USA Philippines Netherlands Ireland Australia USA Germany UK United Arab Emirates Singapore New Zealand Philippines Malaysia Australia Malaysia United Arab Emirates
	Vesta Middle East FZE		

As at December 31, 2022, 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
Capco (Canada) LP <sup>(5)</sup>	Canada
Wipro Equity Reward Trust	India
Wipro Foundation	India

<sup>(5)</sup> The Capital Markets Company Limited (Canada) and Capco (Canada) GP ULC act as Limited and General Partners, respectively.

## 5. Segment Information

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

**IT Services:** 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 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.

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

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

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

Information on reportable segments for the three months ended December 31, 2022, September 30, 2022, and December 31, 2021, nine months ended December 31, 2022, December 31, 2021 and year ended March 31, 2022 are as follows:

Particulars	Three months ended			Nine months ended		Year ended
	December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
	Audited	Audited	Audited	Audited	Audited	Audited
<b>Revenue</b>						
<b>IT Services</b>						
Americas 1	67,788	65,350	56,644	194,840	159,532	217,874
Americas 2	71,168	70,030	61,076	207,811	175,441	239,404
Europe	66,323	62,684	59,620	189,283	172,700	233,443
APMEA	25,278	25,565	23,596	75,100	67,543	91,103
<b>Total of IT Services</b>	<b>230,557</b>	<b>223,629</b>	<b>200,936</b>	<b>667,034</b>	<b>575,216</b>	<b>781,824</b>
IT Products	1,721	1,249	1,767	4,916	4,972	6,173
ISRE	1,403	1,576	1,623	4,505	5,427	7,295
Reconciling Items	-	-	(3)	-	(1)	(3)
<b>Total Revenue</b>	<b>233,681</b>	<b>226,454</b>	<b>204,323</b>	<b>676,455</b>	<b>585,614</b>	<b>795,289</b>
<b>Other operating income</b>						
IT Services	-	-	14	-	2,179	2,186
<b>Total Other operating income</b>	<b>-</b>	<b>-</b>	<b>14</b>	<b>-</b>	<b>2,179</b>	<b>2,186</b>
<b>Segment Result</b>						
<b>IT Services</b>						
Americas 1	12,986	12,358	11,390	36,374	31,290	42,820
Americas 2	14,776	14,219	12,057	41,449	35,226	47,376
Europe	9,485	7,875	9,172	24,734	26,683	35,739
APMEA	2,476	2,194	2,483	6,274	8,577	10,523
Unallocated	(2,219)	(2,845)	173	(5,694)	73	434
Other operating income	-	-	14	-	2,179	2,186
<b>Total of IT Services</b>	<b>37,504</b>	<b>33,801</b>	<b>35,289</b>	<b>103,137</b>	<b>104,028</b>	<b>139,078</b>
IT Products	41	(103)	96	(117)	137	115
ISRE	102	146	134	421	1,002	1,173
Reconciling Items	(11)	(1,341)	16	(1,412)	8	(80)
<b>Total Segment result</b>	<b>37,636</b>	<b>32,503</b>	<b>35,535</b>	<b>102,029</b>	<b>105,175</b>	<b>140,286</b>
Finance expenses	(2,902)	(2,270)	(1,403)	(7,217)	(3,608)	(5,325)
Finance and Other Income	4,992	4,040	3,578	12,722	12,311	16,257
Share of net profit/ (loss) of associates accounted for using the equity method	26	(72)	76	(61)	73	57
<b>Profit before tax</b>	<b>39,752</b>	<b>34,201</b>	<b>37,786</b>	<b>107,473</b>	<b>113,951</b>	<b>151,275</b>

**Notes:**

- “Reconciling items” includes elimination of inter-segment transactions and other corporate activities.
- Revenue from sale of Company owned intellectual properties is reported as part of IT Services revenues.
- For the purpose of segment reporting, the Company has included the net impact of foreign exchange in revenues amounting to ₹ 1,391, ₹ 1,057 and ₹ 1,187 for the three months ended December 31, 2022, September 30, 2022, and December 31, 2021 respectively, ₹ 3,482 and ₹ 3,280 for the nine months ended December 31, 2022, December 31, 2021, and ₹ 4,355 for the year ended March 31, 2022, which is reported under foreign exchange gains/(losses), net in the consolidated financial results.
- Other operating income of ₹ Nil, ₹ Nil and ₹ 14 is included as part of IT Services segment results for three months ended December 31, 2022, September 30, 2022, and December 31, 2021 respectively. ₹ Nil and ₹ 2,179 is included as part of IT Services segment results for nine months ended December 31, 2022, December 31, 2021 and ₹ 2,186 for the year ended March 31, 2022 respectively.
- Restructuring cost of ₹ 29, ₹ 1,360 and ₹ Nil is included under Reconciling items for the three months ended December 31, 2022, September 30, 2022 and December 31, 2021 respectively, ₹ 1,389 and ₹ Nil for the nine months ended December 31, 2022, December 31, 2021 respectively, and ₹ Nil for the year ended March 31, 2022.

- f) Segment results of IT Services segment are after recognition of share-based compensation expense ₹ 1,094, ₹ 1,122 and ₹ 805 for the three months ended December 31, 2022, September 30, 2022, and December 31, 2021, respectively, ₹ 3,661 and ₹ 2,434 for the nine months ended December 31, 2022, December 31, 2021, and ₹ 4,164 for the year ended March 31, 2022 respectively.

## 6. Business combinations

Summary of acquisitions during the nine months ended December 31, 2022 is given below:

During the nine months ended December 31, 2022, the Company has completed two business combinations by acquiring 100% equity interest in:

(a) **Convergence Acceleration Solutions, LLC ("CAS Group")**, a US based consulting and program management company that specialises in driving large-scale business and technology transformation for Fortune 100 communications service providers. The acquisition advances the Company's strategic consulting capabilities as we help our clients drive large scale business and technology transformation. The acquisition was consummated on April 11, 2022, for a total consideration (upfront cash to acquire control and contingent consideration) of ₹ 5,587.

(b) **Rizing Intermediate Holdings, Inc and its subsidiaries ("Rizing")**, a global SAP consulting firm with industry expertise and consulting capabilities in enterprise asset management, consumer industries, and human experience management. Rizing complements the Company in capabilities (EAM, HCM and S/4HANA), in industries such as Energy and Utilities, Retail and Consumer Products, Manufacturing and Hi Tech in geographies across North America, Europe, Asia, and Australia. The acquisition was consummated on May 20, 2022, for a total cash consideration of ₹ 43,845.

7. During the nine months ended December 31, 2022, decline in the revenue and earnings estimates led to revision of recoverable value of customer-relationship intangible assets and marketing related intangible assets recognized on business combinations. Consequently, the Company has recognized impairment charge ₹ 1,166 for the three months and nine months ended December 31, 2022, as part of amortization and impairment.

8. On December 21, 2022, the Company sold 100% membership interests in Wipro Opus Risk Solutions LLC for upfront cash consideration of ₹ 53 and recognized a loss of ₹ 9 on disposal.

## 9. Events after the reporting period

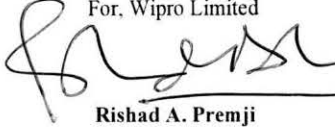
The Board of Directors in their meeting held on January 13, 2023, declared an interim dividend of ₹ 1 /- (USD 0.01) per equity share and ADR (50% on an equity share of par value of ₹ 2 /-)

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By order of the Board,

Place: Bengaluru  
Date: January 13, 2023

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For, Wipro Limited  
  
**Rishad A. Premji**  
Chairman