

# Corporate Governance Report

## I. Wipro's Philosophy on Corporate Governance

Wipro's governance framework is driven by the objective of enhancing long term stakeholder value without compromising on ethical standards and corporate social responsibilities. Efficient corporate governance requires a clear understanding of the respective roles of the Board of Directors ("Board") and of senior management and their relationships with others in the corporate structure. Sincerity, fairness, good citizenship and commitment to compliance are key characteristics that drive relationships of the Board and senior management with other stakeholders.

Corporate governance philosophy of Wipro flows from the "Spirit of Wipro" which represents core values by which policies and practices of the organization are guided. The values encapsulated in the "Spirit of Wipro" are:

Be passionate about clients' success

Treat each person with respect

Be global and responsible

Upholding integrity in everything we do

Corporate governance at Wipro is implemented through robust board governance processes, internal control systems and processes, and strong audit mechanisms. These are articulated through Company's Code of Business Conduct, Corporate Governance Guidelines and charters of various sub-committees of the Board and Company's Disclosure Policy. Wipro's corporate governance practices can be described through the following four layers:

- Governance by Shareholders
- Governance by Board of Directors
- Governance by Sub-committees of Board, and
- Governance through management process

In this report, we have provided details on how the corporate governance principles are put in to practice within Wipro.

## II. Shareholders

The Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and NYSE Listed Company Manual prescribe the governance mechanism by shareholders in terms of passing of ordinary and special resolutions, voting rights, participation in the corporate actions such as bonus, buyback of shares, declaration of dividend, etc. Your Company follows a robust process to ensure that the shareholders of the Company are well informed of Board decisions both on financial and non-financial information and adequate notice with a detailed explanation is sent to the shareholders well in advance to obtain necessary approvals.

## III. Board of Directors

### Composition of Board

As at March 31, 2018, our Board had seven Non-Executive Directors and three Executive Directors. Out of the three Executive Directors, the Executive Chairman and Managing Director and Executive Director and Chief Strategy Officer are Promoter Directors. The Chief Executive Officer (CEO) and Executive Director is a professional CEO who is responsible for the day to day operations of the Company. All the seven Non-Executive Directors are Independent Directors free from any business or other relationship that could materially influence their judgment. All the Independent Directors satisfy the criteria of independence as defined under the

Companies Act, 2013, the Listing Regulations and the New York Stock Exchange Listed Company manual.

The Board is well diversified and consists of one Woman Independent Director and three Directors who are foreign nationals. The profiles of our Directors are available on our website at <https://www.wipro.com/leadership>.

#### Information Flow to the Board Members

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

As a system, in most cases, information to Directors is submitted along with the agenda papers well in advance of the Board meeting. Inputs and feedback of Board Members are taken and considered while preparation of agenda and documents for the Board meeting.

#### Board Meetings

We decide about the Board meeting dates in consultation with Board Governance, Nomination and Compensation Committee and all our Directors. Once approved by the Board Governance, Nomination and Compensation Committee, the schedule of the Board meetings and Board Committee meetings is communicated in advance to the Directors to enable them to attend the meetings. Our Board meetings are normally scheduled over two days. In addition, every quarter, Independent Directors meet amongst themselves exclusively.

The Board met five times during the financial year 2017-18 on April 24-25, 2017, June 2, 2017, July 19-20, 2017, October 16-17, 2017 and January 18-19, 2018. The necessary quorum was present for all the meetings. The maximum interval between any two meetings did not exceed 120 days.

Details of attendance of Directors at the Board Meetings during the year 2017-18 is provided below:

Name	Designation	Number of Board Meetings attended
Mr. Azim H Premji	Executive Chairman and Managing Director	5
Mr. Abidali Z Neemuchwala	Chief Executive Officer and Executive Director	4 <sup>(1)</sup>
Mr. Rishad A Premji	Executive Director and Chief Strategy Officer	5
Mr. N Vaghul	Independent Director	5
Mr. M K Sharma	Independent Director	5
Ms. Ireena Vittal	Independent Director	3 <sup>(1)(2)</sup>
Dr. Ashok S Ganguly	Independent Director	4 <sup>(1)</sup>
Mr. William Arthur Owens	Independent Director	4 <sup>(1)</sup>
Dr. Patrick J Ennis	Independent Director	4 <sup>(1)</sup>
Mr. Patrick Dupuis	Independent Director	4 <sup>(1)</sup>

<sup>(1)</sup> Ms. Ireena Vittal, Dr. Ashok S Ganguly, Mr. Abidali Z Neemuchwala, Mr. William Arthur Owens, Mr. Patrick Dupuis and Dr. Patrick J Ennis did not attend the Board Meeting held on June 2, 2017.

<sup>(2)</sup> Ms. Ireena Vittal did not attend the Board Meeting held over October 16-17, 2017. Ms. Vittal participated in the Board Meeting over telephone and attendance of the same is not included in the above table.

#### Post-Meeting Follow-up System

After the Board meeting, we have formal system of follow up, review and reporting on actions taken by the management on the decisions of the Board and sub-committees of the Board.

#### Lead Independent Director

The Board has designated Mr. N Vaghul as the Lead Independent Director. The role of the Lead Independent Director is described in the Corporate Governance guidelines of your Company and is available on the Company's website at <https://www.wipro.com/corporate-governance>.

#### Appointment of Directors

As per the provisions of the Companies Act, 2013, the Independent Directors shall be appointed for not more than two terms of maximum of five years each and shall not be liable to retire by rotation.

Your Board has adopted the provisions with respect to appointment and tenure of Independent Directors consistent with the Companies Act, 2013 and the Listing Regulations.

At the time of appointment of an Independent Director, the Company issues a formal letter of appointment outlining his/her role, function, duties and responsibilities as a Director. The template of the letter of appointment is available on our website at <https://www.wipro.com/corporate-governance>.

Details of Directors proposed for re-appointment at the ensuing Annual General Meeting is provided at page 60 of the Board's Report and in Annexure A to the notice convening the 72<sup>nd</sup> Annual General Meeting (AGM).

### **Policy for Selection and Appointment of Directors and their Remuneration**

Board Governance, Nomination and Compensation Committee has adopted a policy which, *inter alia*, deals with the manner of selection of Board of Directors and payment of their remuneration.

### **Criteria of Selection of Independent Directors**

The Board Governance, Nomination and Compensation Committee considers, *inter alia*, the following attributes/criteria, whilst recommending to the Board the candidature for appointment as Independent Director:

- Qualification, expertise and experience in their respective fields such as Information Technology Business, Scientific Research & Development, International Markets, Leadership, Financial Analysis, Risk Management and Strategic Planning, etc.
- Personal characteristics which align with the Company's values, such as integrity, accountability, financial literacy, high performance standards, etc.
- Diversity of thought, experience, knowledge, perspective and gender in the Board.
- Such other criteria as prescribed in the Corporate Governance Guidelines of the Company or prescribed by the Board from time to time.

In case of appointment of Independent Directors, the Board Governance, Nomination and Compensation Committee satisfies itself about the independence of the Directors vis-à-vis the Company to enable the Board to discharge its functions and duties effectively.

The Board Governance, Nomination and Compensation Committee ensures that the candidates identified for

appointment as Directors are not disqualified for appointment under Section 164 and other applicable provisions of the Companies Act, 2013.

In case of re-appointment of Independent Directors, the Board takes into consideration the performance evaluation of the Independent Directors and their engagement level.

### **Familiarization Programme and Training for Independent Directors**

At the time of appointment, the Company conducts familiarization programmes for an Independent Director through meetings with key officials such as Executive Chairman and Managing Director, Chief Executive Officer, Chief Strategy Officer, Chief Operating Officer, Chief Financial Officer, Head of Human Resources, General Counsel, Company Secretary and other senior business leaders. During these meetings, presentations are made on the roles and responsibilities, duties and obligations of the Board members, Company's business and strategy, financial reporting, governance and compliances and other related matters. Details regarding familiarization programme imparted by the Company is available on our website at <https://www.wipro.com/corporate-governance>.

As part of ongoing training, the Company schedules quarterly meetings of business heads and functional heads with the Independent Directors. During these meetings, comprehensive presentations are made on the various aspects such as business models, new strategic initiatives, risk minimization procedures, recent trends in technology, changes in domestic/overseas industry scenario, and regulatory regime affecting the Company globally. These meetings also facilitate Independent Directors to provide their inputs and suggestions on various strategic and operational matters directly to the business and functional heads.

Some of our Board members also participated in our executive customer event WINNOVATE held in San Francisco on May 14 and 15, 2018 for deliberations on topics of current relevance, learning and sharing the ideas of the future perspectives on what is happening across industries in the context of technology, leadership and business strategy. Discussions were also held on digital transformation, cybersecurity, emerging technologies, talent transformation, start-up culture, open innovation strategies, and more.

### **Board Evaluation**

Details of methodology adopted for Board evaluation have been provided at page 61 of the Board's Report.

## Remuneration Policy and Criteria of Making Payments to Directors, Senior Management and Key Managerial Personnel

The Independent Directors are entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board/Committee meetings and commission as detailed hereunder:

- sitting fees for each meeting of the Board or Committee of the Board attended by him or her, of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013.
- commission on a quarterly basis, of such sum as may be approved by the Board and Members on the recommendation of the Board Governance, Nomination and Compensation Committee. The total commission payable to the Independent Directors shall not exceed 1% of the net profits of the Company during any financial year. The commission is payable on pro-rata basis to those Directors who occupy office for part of the year.
- reimbursement of expenses for participation in Board/Committee meetings.
- Independent Directors are not entitled to participate in the stock option schemes of the Company.

In determining the remuneration of Executive Chairman and Managing Director, Executive Directors, Senior Management Employees and Key Managerial Personnel, the Board Governance, Nomination and Compensation Committee and the Board shall ensure/consider the following:

- the balance between fixed and variable pay reflecting short and long-term performance objectives, appropriate to the working of the Company and its goals.
- alignment of remuneration of Key Managerial Personnel and Directors with long-term interests of the Company.
- Directors forming part of the Promoter and Promoter Group shall not be entitled to receive stock options.
- Company's performance vis-à-vis the annual achievement, individuals' performance vis-à-vis KRAs/KPIs, industry benchmark and current compensation trends in the market.

The Board Governance, Nomination and Compensation Committee recommends the remuneration for the Executive Chairman and Managing Director, other Executive Directors, Senior Management and Key Managerial Personnel. The payment of remuneration to the Executive Directors is approved by the Board and Members. Prior approval of Members is also obtained in case of remuneration to Non-Executive Directors. There has been no change in the remuneration policy during the financial year.

### Details of Remuneration to Directors

Details of remuneration paid to the Directors for the services rendered and stock options granted during the financial year 2017-18 are given below. No stock options were granted to any of the Independent Directors and Promoter Directors during the year 2017-18.

(Figures In ₹)

	Azim H Premji	Abidali Z Neemuchwala**	Rishad A Premji**	N Vaghul	Dr. Ashok S Ganguly	William Arthur Owens*	M K Sharma	Ireena Vittal	Patrick J Ennis*	Patrick Dupuis*
Relationship with directors	Father of Rishad A Premji	None	Son of Azim H Premji	None	None	None	None	None	None	None
Salary	30,00,000	6,29,56,357	93,33,330	-	-	-	-	-	-	-
Allowances	13,10,184	-	53,52,168	-	-	-	-	-	-	-
Commission/ Incentives/ Variable Pay	-	1,70,73,730	4,13,55,804	75,06,250	61,20,833	2,06,23,593	59,89,583	59,89,583	1,62,04,251	1,62,04,251
Other annual compensation	35,66,521	10,20,02,303	99,202	-	-	-	-	-	-	-
Retirals	8,85,000	3,12,528	27,53,332	-	-	-	-	-	-	-
Sitting fees	-	-	-	5,00,000	4,00,000	4,00,000	5,00,000	3,00,000	4,00,000	4,00,000
TOTAL	87,61,705	18,23,44,918	5,88,93,836	80,06,250	65,20,833	2,10,23,593	64,89,583	62,89,583	1,66,04,251	1,66,04,251
Grant of ADS Restricted Stock Units	-	5,00,000***	-	-	-	-	-	-	-	-
Notice period	Up to 180 days	Up to 180 days	Up to 180 days	-	-	-	-	-	-	-

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

\*\* Computation of remuneration to Executive Director and Chief Strategy Officer includes cash based bonus (part of his variable pay) on an accrual basis, which is payable over a period of time.

\*\*\* The ADS Restricted Stock Units (RSUs) granted to Mr. Abidali Z Neemuchwala, Chief Executive Officer and Executive Director, will vest as per the vesting pattern approved by the Board Governance, Nomination and Compensation Committee. The expiration of these grants are as under:

For 2,00,000 ADS RSUs - January, 2021

For 3,00,000 ADS RSUs - September, 2022

^ Computation of remuneration to Chief Executive Officer and Executive Director is on an accrual basis and includes amortisation of ADS Restricted Stock Units (RSUs) granted to him, which vests over a period a time. This also includes RSUs that vest based on performance parameters the Company.

## Terms of Employment Arrangements

Under the Companies Act, 2013, our shareholders must approve the salary, bonus and benefits of all Executive Directors. Each of our Executive Directors has signed an agreement containing the terms and conditions of employment, including a monthly salary, performance bonus and benefits including vacation, medical reimbursement and pension fund contributions. These agreements have varying terms ranging from two to five-year periods, but either we or the Executive Director may generally terminate the agreement upon six months' notice to the other party.

The terms of our employment arrangements with Mr. Azim H Premji, Mr. Abidali Z Neemuchwala and Mr. Rishad A Premji provide for up to a 180-days' notice period, up to 21 days of leave per year in addition to statutory holidays, and an annual compensation review. Additionally, these officers are required to relocate as we may determine, and to comply with confidentiality provisions. Service contracts with our Executive Directors and Officers provide for our standard retirement benefits that

consist of a pension, provident fund and gratuity which are offered to all our employees, but no other benefits upon termination of employment except as mentioned below.

Pursuant to the terms of Mr. Abidali Z Neemuchwala's employment, if the agreement is terminated by the Company, the Company is required to pay Mr. Neemuchwala severance pay equivalent of 12 months' base pay.

We also indemnify our Directors and Officers for claims brought under any rule of law to the fullest extent permitted by applicable law. Among other things, we agree to indemnify our Directors and Officers for certain expenses, judgments, fines and settlement amounts incurred by any such person in any action or proceeding, including any action by or in the right of the Company, arising out of such person's services as our Director or Officer. The Company also has a Director's and Officer's liability insurance which covers all Directors and Officers for liability arising out of fiduciary acts.

Key Information pertaining to Directors as on March 31, 2018 is given below:

Sl. No.	Name of the Director	Designation	Date of initial appointment	Date of appointment as Independent Director under Companies Act, 2013 and SEBI Listing Regulations (first term) <sup>#</sup>	Directorship in other companies <sup>1</sup>	Chairmanship in Committees of Board of other Companies <sup>2</sup>	Membership in Committees of Board of other Companies <sup>2</sup>	Attendance at the last AGM held on July 19, 2017	No. of shares held as on March 31, 2018	Director Identification Number	Other Listed Companies where the Director is appointed as Independent Director
1	Azim H Premji	Chairman and Managing Director (designated as 'Executive Chairman')	01-Sep-1968	-	12	-	-	Yes	19,08,38,864 <sup>®</sup>	00234280	-
2	Abidali Z Neemuchwala	Chief Executive Officer and Executive Director	01-Feb-2016	-	-	-	-	Yes	1,60,000 <sup>3</sup>	02478060	-
3	Rishad A Premji	Executive Director and Chief Strategy Officer	01-May-2015	-	3	-	-	Yes	13,73,332	02983899	-
4	N Vaghul	Independent Director	09-Jun-1997	23-Jul-2014	6	2	1	Yes	-	00002014	1. Apollo Hospitals Enterprises Limited 2. Piramal Enterprises Limited
5	Dr. Ashok S Ganguly	Independent Director	01-Jan-1999	23-Jul-2014	1	-	-	Yes	3,734	00010812	-
6	William Arthur Owens	Independent Director	01-Jul-2006	23-Jul-2014	-	-	-	Yes	-	00422976	-
7	M K Sharma	Independent Director	01-Jul-2011	23-Jul-2014	10	2	1	Yes	-	00327684	1. IICI Bank Limited 2. Asian Paints Limited 3. United Spirits Limited

Sl. No.	Name of the Director	Designation	Date of initial appointment	Date of appointment as Independent Director under Companies Act, 2013 and SEBI Listing Regulations (first term) <sup>9</sup>	Directorship in other companies <sup>1</sup>	Chairmanship in Committees of Board of other Companies <sup>2</sup>	Membership in Committees of Board of other Companies <sup>2</sup>	Attendance at the last AGM held on July 19, 2017	No. of shares held as on March 31, 2018	Director Identification Number	Other Listed Companies where the Director is appointed as Independent Director
8	Ireena Vittal <sup>4</sup>	Independent Director	01-Oct-2013	23-Jul-2014	8*	-	5	Yes	-	05195656	1. The Indian Hotels Company Limited 2. Godrej Consumer Products Limited 3. Titan Company Limited 4. Tata Global Beverages Limited 5. Cipla Limited
9	Patrick J Ennis	Independent Director	01-Apr-2016	01-Apr-2016	-	-	-	Yes	-	07463299	-
10	Patrick Dupuis	Independent Director	01-Apr-2016	01-Apr-2016	-	-	-	Yes	-	07480046	-

<sup>1</sup> This does not include position in foreign companies and position as an advisory board member but includes position in private companies and companies under Section 8 of the Companies Act, 2013.

<sup>2</sup> In accordance with regulation 26 of the Listing Regulations, Membership/Chairmanship of only Audit Committees and Stakeholders' Relationship Committees in all public limited companies have been considered.

<sup>3</sup> Holds 1,60,000 ADS having underlying equity shares.

<sup>4</sup> Ms. Ireena Vittal's current term expires on September 30, 2018. The Board of Directors has approved her re-appointment as an Independent Director for a further period of 5 years, which is subject to approval of the Members at the 72<sup>nd</sup> Annual General Meeting.

<sup>9</sup> includes shares held jointly with immediate family members.

\* Ceased to be Director in one company with effect from April 23, 2018.

# At the 70<sup>th</sup> Annual General Meeting, Mr. N Vaghul, Dr. Ashok S Ganguly and Mr. M K Sharma were re-appointed as Independent Directors for a second term as under:

Mr. N Vaghul - From August 1, 2016 to July 31, 2019

Dr. Ashok S Ganguly - From August 1, 2016 to July 31, 2019

Mr. M K Sharma - From July 1, 2016 to June 30, 2021

At the 71<sup>st</sup> Annual General Meeting, Mr. William Arthur Owens was re-appointed as Independent Director for a second term from August 1, 2017 to July 31, 2022.

## Succession Planning

We have an effective mechanism for succession planning which focuses on orderly succession of Directors, including Executive Directors and other senior management team and other executive officers. The Board Governance, Nomination and Compensation Committee implements this mechanism in concurrence with the Board.

The Board Governance, Nomination and Compensation Committee presents to the Board on a periodic basis, succession plans for appointments to the Board based on various factors such as current tenure of Directors, outcome of performance evaluation, Board diversity and business requirements. In addition, the Company conducts an annual Talent Review Process for senior management and other executive officers which provides a leadership-level talent inventory and capability map that reflects the extent to which critical talent needs are fulfilled vis-a-vis business drivers. The Board Governance, Nomination and Compensation Committee reviews the outcome of this process and presents the succession plan for senior management and other executive officers to the Board.

## IV. Committees of Board

Our Board has constituted sub-committees to focus on specific areas and make informed decisions within the authority delegated to each of the Committees. Each Committee of the Board is guided by its Charter, which defines the scope, powers and composition of the Committee. All decisions and recommendations of the Committees are placed before the Board for information or approval.

During the financial year, the Board has accepted the recommendations of Committees on matters where such a recommendation is mandatorily required. There have been no instances where such recommendations have not been considered.

We have four sub-committees of the Board as at March 31, 2018.

- Audit, Risk and Compliance Committee, which also acts as Risk Management Committee
- Board Governance, Nomination and Compensation Committee, which also oversees the CSR initiatives of the Company

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

#### **Audit, Risk and Compliance Committee**

The Audit, Risk and Compliance Committee of the Board, reviews, acts on and reports to our Board with respect to various auditing and accounting matters. The primary responsibilities of the Committee, inter alia, are:

- Auditing and accounting matters, including recommending the appointment of our independent auditors to the shareholders.
- Compliance with legal and statutory requirements.
- Integrity of the Company's financial statements, discussions with the independent auditors regarding the scope of the annual audits, and fees to be paid to the independent auditors.
- Performance of the Company's internal audit function, independent auditors and accounting practices.
- Review of related party transactions and functioning of whistle blower mechanism; and
- Implementation of the applicable provisions of the Sarbanes Oxley Act of 2002, including review of the progress of internal control mechanisms to prepare for certification under Section 404 of the Sarbanes Oxley Act of 2002.
- Evaluation of internal financial controls and risk management systems and policies.

The Chairman of the Audit, Risk and Compliance Committee was present at the Annual General Meeting held on July 19, 2017. The detailed charter of the Committee is posted on our website and available at <https://www.wipro.com/corporate-governance>. All members of our Audit, Risk and Compliance Committee are Independent Directors and financially literate. The Chairman of our Audit, Risk and Compliance Committee has the accounting and financial management related expertise.

Statutory Auditors as well as Internal Auditors always have independent meetings with the Audit, Risk and Compliance Committee and also participate in the Audit, Risk and Compliance Committee meetings. Our Chief Financial Officer, General Counsel and other Corporate Officers make periodic presentations to the Audit, Risk and Compliance Committee on various issues.

The Audit, Risk and Compliance Committee met six times during the financial year 2017-18 on April 24, 2017, June 2, 2017, July 19, 2017, October 16, 2017, January 18, 2018 and March 2, 2018. Composition of the Audit, Risk and Compliance Committee and details of attendance of members at its meetings during the year 2017-18 are given below:

<b>Name</b>	<b>Position</b>	<b>Number of meetings attended</b>
Mr. N Vaghul	Chairman	6
Mr. M K Sharma	Member	6
Ms. Ireena Vittal	Member	3*

\* Ms. Ireena Vittal was not present at the meeting held on June 2, 2017, October 16, 2017 and March 2, 2018. Ms. Ireena Vittal participated over video conferencing in meeting held on March 2, 2018 and attendance of the same is not included in the above table.

#### **Board Governance, Nomination and Compensation Committee**

The Board Governance, Nomination and Compensation Committee is the apex body that oversees our Corporate Social Responsibility policy and programs. The Board Governance, Nomination and Compensation Committee reviews, acts on and reports to our Board of Directors with respect to various governance, nomination and compensation matters. The primary responsibilities of this Committee, inter alia, are:

- Developing and recommending to the Board corporate governance guidelines applicable to the Company and implementing policies and process relating to the same.
- Evaluating the Board on a continuing basis, including an assessment of the effectiveness of the full Board, operations of the Board Committees and contributions of individual Directors.
- Establishing policies and procedures to assess the requirements for induction of new members to the Board.
- Ensuring that appropriate procedures are in place to assess Board membership needs and Board effectiveness.
- Reviewing the Company's policies that relate to matters of Corporate Social Responsibility (CSR), including public issues of significance to the Company and its shareholders.
- Formulating the Disclosure Policy, its review and approval of disclosures.

- Approving and evaluating the compensation plans, policies and programs for full-time Directors and senior management, and
- Acting as Administrator of the Company's Employee Stock Option Plans and Employee Stock Purchase Plans drawn up from time to time.

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

Pursuant to the provisions of the Companies Act, 2013 and the Listing Regulations, the Board has carried out an Annual Performance Evaluation of its own performance and the Directors individually as well as the evaluation of the working of its Board Governance, Nomination and Compensation Committee and other committees.

The Board Governance, Nomination and Compensation Committee met four times during the year 2017-18 on April 24, 2017, July 19, 2017, October 16, 2017 and January 18, 2018. Composition of the Board Governance, Nomination and Compensation Committee and details of attendance of members at its meetings during the year 2017-18 are given below:

Name	Position	Number of meetings attended
Dr. Ashok S Ganguly	Chairman	4
Mr. N Vaghul	Member	4
Mr. William Arthur Owens	Member	4

#### Strategy Committee

The Strategy Committee reviews, acts and reports to our Board with respect to the mission, vision and strategic direction of the Company. Primary responsibilities of this Committee, inter alia, are:

- Making recommendations to the Board relating to the Company's mission, vision, strategic initiatives, major programs and services.
- Ensuring management has established an effective strategic planning process, including development of a three to five-year strategic plan with measurable goals and time targets.
- Establishing criteria for management to evaluate potential strategic investments, reviewing proposals for acquisition or divestment opportunities for the Company and making appropriate recommendations to the Board, and reviewing post-transaction integration matters.

- Monitoring the organization's performance against measurable targets or progress points.
- Annually reviewing the strategic plan for the Company and for each division and entity as well and recommending updates to the Board.

The Strategy Committee met three times during the financial year 2017-18 on July 19, 2017, October 17, 2017 and January 18, 2018. Subsequently, the Strategy Committee reviewed the progress on strategy initiatives as part of meetings of the Board. Composition of the Strategy Committee and details of attendance of members at its meetings during the year 2017-18 are given below:

Name	Position	Number of meetings attended
Mr. William Arthur Owens	Chairman	3
Mr. Azim H Premji	Member	3
Ms. Ireena Vittal	Member	1*
Dr. Patrick J Ennis	Member	3
Mr. Patrick Dupuis	Member	3
Mr Abidali Z Neemuchwala	Member	3
Mr Rishad A Premji	Member	3

\* Ms. Ireena Vittal became a member of the Strategy Committee on October 17, 2017.

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

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

The Committee is responsible for resolving investor's complaints pertaining to share transfers, non-receipt of annual reports, dividend payments, issue of duplicate share certificates, transmission of shares and other shareholder related queries, complaints etc.

In addition to above, the Committee is also empowered to oversee administrative matters like opening/closure of Company's Bank accounts, grant and revocation of general, specific and banking powers of attorney, consider and approve allotment of equity shares pursuant to exercise of stock options, setting up branch offices and other administrative matters as delegated by Board from time to time.

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

The Administrative and Shareholders/Investors Grievance Committee met four times during the year 2017-18 on April 24, 2017, July 19, 2017, October 16, 2017 and January 18, 2018. In addition, the management updates the Committee of investor complaints and redressal of shareholders' queries once in 15 days. Composition of the Administrative and Shareholders/Investors Grievance Committee and details of attendance of members at its meetings during the year 2017-18 are given below:

Name	Position	Number of meetings attended
Mr. M K Sharma	Chairman	4
Ms. Ireena Vittal	Member	3*
Mr. Rishad A Premji	Member	3^

\* Ms. Ireena Vittal was not present at the meeting held on October 16, 2017.

^ Mr. Rishad A Premji was not present at the meeting held on April 24, 2017.

Status Report of investor queries and complaints for the period from April 1, 2017 to March 31, 2018 is given below:

Sl. No.	Particulars	No. of Complaints
1.	Investor complaints pending at the beginning of the year	NIL
2.	Investor complaints received during the year	2,380*
3.	Investor complaints disposed of during the year	2,380*
4.	Investor complaints remaining unresolved at the end of the year	NIL

\* This includes 1,771 investor complaints/queries received on Buyback of equity shares.

Apart from these queries/complaints, there are certain pending cases relating to dispute over title to shares in which in certain cases the Company has been made a party. However, these cases are not material in nature.

Mr. M Sanaula Khan, Company Secretary, is our Compliance Officer under the Listing Regulations.

## V. Governance Through Management process

### Code of Business Conduct

In the year 1983, we articulated 'Wipro Beliefs' consisting of six statements. At the core of beliefs was integrity, articulated as "individual and company relationship should be governed by the highest standard of conduct and integrity".

Over years, this articulation has evolved in form but remained constant in substance. Today we articulate it as Code of Business Conduct.

In our Company, the Board and all employees have a responsibility to understand and follow the Code of Business Conduct. All employees are expected to perform their work with honesty and integrity. Wipro's Code of Business Conduct reflects general principles to guide employees in making ethical decisions. This Code is also applicable to our representatives. This Code outlines fundamental ethical considerations as well as specific considerations that need to be maintained for professional conduct. This Code has been displayed on the Company's website at <https://www.wipro.com/corporate-governance>.

### Code for Prevention of Insider Trading

The Company has adopted a Code of Conduct to regulate, monitor and report trading by insiders under the SEBI (Prohibition of Insider Trading) Regulations, 2015. This Code of Conduct also includes code for practices and procedures for fair disclosure of unpublished price sensitive information and has been made available on the Company's website at <https://www.wipro.com/corporate-governance>.

### Disclosure Policy

In line with requirements under regulation 30 of the Listing Regulations, the Company has framed a policy on disclosure of material events and information as per the Listing Regulations, which is available on our website at <https://www.wipro.com/corporate-governance>. The objective of this policy is to have uniform disclosure practices and ensure timely, adequate and accurate disclosure of information on an ongoing basis. The Company has constituted a Disclosure Committee consisting of senior officials, which approves all disclosures required to be made by the Company.

The Company Secretary acts as Secretary to the Disclosure Committee. Considering that the Company's securities are listed on New York Stock Exchange, parity in disclosures are maintained through simultaneous disclosure on National Stock Exchange of India Limited, the BSE Limited and the New York Stock Exchange.

## Ombuds Policy

The Company has adopted an ombuds process which is a channel for receiving and redressing complaints from employees and directors. Under this policy, we encourage our employees to report any fraudulent financial or other information to the stakeholders, any conduct that results in violation of the Company's Code of Business Conduct, to management (on an anonymous basis, if employees so desire). Likewise, under this policy, we have prohibited discrimination, retaliation or harassment of any kind against any employee who, based on the employee's reasonable belief that such conduct or practice have occurred or are occurring, reports that information or participates in the investigation. Mechanism followed on under ombuds process is appropriately communicated within the Company across all levels and is displayed on Wipro's intranet and on Wipro's website at <https://www.wipro.com/corporate-governance/#WiprosOmbudsProcess>.

## Policy for Preservation of Documents

Pursuant to the requirements under Regulation 9 of the Listing Regulations, the Board has formulated and approved a Document Retention Policy prescribing the manner of retaining the Company's documents and the time period up to certain documents are to be retained. The policy percolates to all levels of the organization who handle the prescribed categories of documents.

## Policy for Prevention, Prohibition & Redressal Sexual Harassment of Women at Workplace

Pursuant to the requirements of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013, your Company has a policy and framework for employees to report sexual harassment cases at workplace and our process ensures complete anonymity and confidentiality of information. Adequate workshops and awareness programmes against sexual harassment are conducted across the organization.

## Compliance Committee

We have a Compliance Committee which considers matters relating to Wipro's Code of Business Conduct, Ombuds process and other applicable statutory matters. The Compliance Committee met twice during the year 2017-18.

## Internal Audit

The Company has a robust internal audit function with the stated vision of "To be the best in class Internal Audit function globally". In pursuit of this vision, the function provides an independent, objective assurance and consulting services to value-add and

improve Operations of Business Units and processes by:

- a. Financial, Business Process and Compliance Audit
- b. Operation Reviews
- c. Best Practices and Benchmarking
- d. Leadership Development

The Head of Internal Audit reports to the Chairman of the Audit, Risk and Compliance Committee and administratively to the Chief Financial Officer. Head of Internal Audit has regular and exclusive meetings with the Audit, Risk and Compliance Committee.

The internal audit function is guided by its charter, as approved by the Audit, Risk and Compliance Committee. The internal audit function formulates an annual risk based audit plan based on consultations and inputs from the Board and business leaders and presents its to the Audit, Risk and Compliance Committee for approval. Findings of various audits carried out during the financial year are also periodically presented to the Audit, Risk and Compliance Committee. The internal audit function adopts a risk based audit approach and covers core areas such as compliance audits, financial audits, technology audits, third party risk audits, M&A audits, etc.

The internal audit team comprises of personnel with professional qualifications and certifications in audit and is rich on diversity. The audit team hones its skills through a robust knowledge management program to continuously assimilate the latest trends and skills in the domain and to retain the knowledge gained for future reference and dissemination.

The function, which was the first Indian Internal audit unit to get ISO certified in 1998 and win International award from Institute of Internal Auditors (IIA) in 2002, recently added one more first, by being an early adopter of the new ISO 9001:2015 Version. Testimony to the functions' innovation and excellence are the IIA awards won in these categories continuously over the last few years.

## VI. Disclosures

### Disclosure of Materially Significant Related Party Transactions

All related party transactions that were entered during the financial year were at an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons

which may have a potential conflict with the interest of the Company at large.

As required under regulation 23 of Listing Regulations, the Company has adopted a policy on Related Party Transactions. The abridged policy on Related Party Transactions is available on the Company's website at <https://www.wipro.com/corporate-governance>.

Apart from receiving director remuneration, none of the Directors has any pecuniary relationships or transactions vis-à-vis the Company. During the year 2017-18, no transactions of material nature were entered by the Company with the Management or their relatives that may have a potential conflict of interest with the Company and the concerned officials have given undertakings to that effect as per the provisions of the Listing Regulations.

The Register under Section 189 of the Companies Act, 2013 is maintained and particulars of the transactions have been entered in the Register, as applicable.

#### **Subsidiary Monitoring Framework**

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

- Financial statements, the investment made by the unlisted subsidiary companies, statement containing all significant transactions and arrangements entered by the unlisted subsidiary companies forming part of the financials being reviewed by the Audit, Risk and Compliance Committee of the Company on a quarterly basis.
- Minutes of the meetings of the unlisted subsidiary companies, if any, are placed before the Company's Board regularly.
- Providing necessary guarantees, letter of comfort and other support for their day-to-day operations from time-to-time.

The Company does not have any material subsidiary whose net worth exceeds 20% of the consolidated net worth of the Company in the immediately preceding accounting year or which has generated 20% of the consolidated income of the Company during the previous financial year.

#### **Certificate on Corporate Governance**

The certificate dated April 16, 2018, issued by Mr. V Sreedharan, Partner, V Sreedharan & Associates, Company Secretaries, is given at page 119 of this Annual

Report in compliance with corporate governance norms prescribed under the Listing Regulations.

#### **Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.**

The Company has complied with the requirements of the Stock Exchanges or SEBI on matters related to Capital Markets, as applicable, during the last three years.

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

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

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

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

- (a) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year- 308 shareholders and 401,936 shares\*
- (b) Number of shareholders who approached listed entity for transfer of shares from suspense account during the year- 1 shareholder holding 16 shares.
- (c) Number of shareholders to whom shares were transferred from suspense account during the year - 1 shareholder holding 16 shares.
- (d) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year- 307 shareholders holding 3,77,332 shares\*\*
- (e) Voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares - Yes

\* Adjusted for the Bonus equity shares issued by the Company in June 2017.

\*\* 24,588 shares were transferred to IEPF on November 30, 2017.

## Shareholder Information

Various shareholder information required to be disclosed pursuant to Schedule V of the Listing Regulations are provided in Annexure I to this report.

## Compliance with Mandatory Requirements

Your Company has complied with all the mandatory corporate governance requirements under the Listing Regulations. Specifically, your Company confirms compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of the Listing Regulations.

## Uday Kotak Committee Recommendations

In June 2017, SEBI set up a committee under the chairmanship of Shri Uday Kotak to advise on issues relating to corporate governance in India. In October 2017, the committee submitted a report containing its recommendations, which were considered by SEBI in its board meeting held in March 2018. On May 9, 2018, SEBI notified SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 implementing majority of these recommendations effective from April 1, 2019 or such other date as specified therein. The Company substantially complies with the amendments notified and wherever there are new requirements, it will take necessary steps to ensure compliance by the effective date.

## VII. Compliance Report on Discretionary requirements under Regulation 27(1) of the Listing Regulations

### 1. The Board

As per para A of Part E of Schedule II of the Listing Regulations, a non-executive Chairman of the Board may be entitled to maintain a Chairman's Office at the company's expense and also allowed reimbursement of expenses incurred in performance of his duties. The Chairman of the Company is an Executive Director and hence this provision is not applicable to us.

### 2. Shareholders rights

We display our quarterly and half yearly results on our web site [www.wipro.com](http://www.wipro.com) and also publish our results in widely circulated newspapers. We have communicated the payment of dividend by

e-mail to shareholders in addition to dispatch of letters to all shareholders. We publish the voting results of shareholder meetings and make it available on our website [www.wipro.com](http://www.wipro.com), and report the same to Stock Exchanges in terms of regulation 44 of the Listing Regulations.

### 3. Modified opinion(s) in audit report

The Auditors have issued an un-modified opinion on the financial statements of the Company.

### 4. Separate posts of Chairperson and Chief Executive Officer

Mr. Azim H Premji is the Executive Chairman and Managing Director of the Company and Mr. Abidali Z Neemuchwala is the Chief Executive Officer of the Company. The Company's Board consists of majority of Independent Directors. All policy and strategic decisions of the Company are taken through a majority decision of this independent Board.

### 5. Reporting of Internal Auditor

Reporting of Head of Internal Audit is to the Chairman of the Audit Committee of the Board and administratively to the Chief Financial Officer. Head of Internal Audit has regular and exclusive meetings with the Audit Committee.

### 6. NYSE Corporate Governance Listing Standards

The Company has made this disclosure in compliance with the New York Stock Exchange Listing Standards and NYSE Listed Company Manual on its website <https://www.wipro.com/corporate-governance> and has filed the same with the New York Stock Exchange (NYSE).

## Declaration as required under Regulation 34(3) and Schedule V of the Listing Regulations

All Directors and senior management personnel of the Company have affirmed compliance with Wipro's Code of Business Conduct for the financial year ended March 31, 2018.

Place: Bengaluru  
Date: June 8, 2018

**Azim H Premji**  
Executive Chairman

## ANNEXURE I

### Shareholder Information

#### Corporate Identity Number (CIN)

Our Corporate Identity Number (CIN), allotted by Ministry of Company Affairs, Government of India is L32102KA1945PLC020800, and our Company Registration Number is 20800.

#### Annual General Meeting

Annual General Meeting for the year ended March 31, 2018 is scheduled to be held on Thursday, July 19, 2018 at 4.00 PM at Wipro Campus, Cafeteria Hall EC-3, Ground Floor, Opp. Tower 8, No. 72, Keonics Electronic City, Hosur Road, Bengaluru - 561229.

The facility to appoint a proxy to represent the members at the meeting is also available for the members who may be unable to attend the meeting. Shareholder's are required to fill a proxy form and send it to us latest by July 17, 2018 before 4:00 PM. Shareholders can also cast their vote electronically by following the instructions of e-voting sent separately.

#### Annual General Meetings and Other General Body meeting of the Last Three Years and Special Resolutions, if any.

For the Financial Years 2014-15, 2015-16 and 2016-17, we held our Annual General Meeting on July 22, 2015, at 4.00 PM, July 18, 2016 at 4:00 PM, and July 19, 2017 at 4:00 PM, respectively, at Wipro Campus, Cafeteria Hall EC-3, Ground Floor, Opp. Tower 8, No. 72, Keonics, Electronic City, Hosur Road, Bengaluru – 561229.

#### Financial Year 2014-15

The following resolutions were passed at the annual general meeting:

- Re-appointment of Mr. Azim H Premji (DIN 00234280), as Executive Chairman and Managing Director of the Company (special resolution)
- Appointment of Mr. Rishad A Premji (DIN 02983899), as a Whole-time Director of the Company (ordinary resolution)

#### Financial Year 2015-16

The following resolutions were passed at the annual general meeting (third, fourth and fifth being Special Resolutions):

- Appointment of Dr. Patrick Ennis as an Independent Director
- Appointment of Mr. Patrick Dupuis as an Independent Director
- Re-appointment of Mr. N Vaghul as an Independent Director
- Re-appointment of Dr. Ashok S Ganguly as an Independent Director
- Re-appointment of Mr. M K Sharma as an Independent Director
- Re-appointment of Mr. T K Kurien as an Executive Director
- Appointment of Mr. Abidali Z Neemuchwala as the Chief Executive Officer and Executive Director
- Revision in the payment of remuneration to Mr. Rishad A Premji as an Executive Director and Chief Strategy Officer

#### Financial Year 2016-17

The following special resolutions were passed at the annual general meeting:

1. Re-appointment of Mr. Azim H Premji (DIN 00234280) as Executive Chairman and Managing Director of the Company.
2. Re-appointment of Mr. William Arthur Owens (DIN 00422976) as Independent Director of the Company.

#### Details of resolutions passed through postal ballot in Financial Year 2017-18 and details of the voting pattern:

1. The Company sought the approval of shareholders by way of ordinary resolution through notice of postal ballot dated April 25, 2017 for increase in authorized share capital and consequent amendment to Memorandum of Association of the Company and Issue of Bonus Shares, which were duly passed and the results of which were announced on June 5, 2017. Mr. V Sreedharan, Partner of V Sreedharan & Associates, Practicing Company Secretaries, was appointed as the Scrutinizer to scrutinize the postal ballot and remote e-voting process in a fair and transparent manner.

Resolution	No. of Votes Polled	No. of Votes Cast in Favour	No. of Votes Cast Against	% of Votes Cast in Favour on Votes Polled	% of Votes Cast Against on Votes Polled
Increase in authorized share capital and consequent amendment to Memorandum of Association of the Company	2,15,00,86,917	2,14,96,18,049	4,68,868	99.98	0.02
Issue of Bonus Shares	2,15,00,83,127	2,14,98,83,103	2,00,024	99.99	0.01

2. The Company had sought the approval of the shareholders by way of special resolution through notice of postal ballot dated July 20, 2017 for approval of Buyback of Equity Shares which was duly passed and the results of which were announced on August 30, 2017. Mr. Pradeep B Kulkarni, Partner of V Sreedharan & Associates Practicing Company Secretaries, was appointed as the Scrutinizer to scrutinize the postal ballot and remote e-voting process in a fair and transparent manner.

Resolution	No. of Votes Polled	No. of Votes Cast in Favour	No. of Votes Cast Against	% of Votes Cast in Favour on Votes Polled	% of Votes Cast Against on Votes Polled
Approval for Buyback of Equity Shares	4,31,44,69,340	4,30,04,52,113	1,40,17,227	99.68	0.32

### Procedure for Postal Ballot

The postal ballot is conducted in accordance with the provisions contained in Section 110 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014. The Shareholders are provided the facility to vote either by physical ballot or through e-voting. The postal ballot notice is sent to shareholders in electronic form to the email addresses registered with the depository (in case of electronic shareholding)/the Company's Registrar and Share Transfer Agents (in case of physical shareholding). For shareholders whose email IDs are not registered, physical copies of the postal ballot notice are sent by permitted mode along with a postage prepaid self-addressed business reply envelope. The Company also publishes a notice in the newspapers in accordance with the requirements under the Companies Act, 2013.

The Company fixes a cut-off date to reckon paid-up value of equity shares registered in the name of shareholders for the purpose of voting. Shareholders may cast their votes through e-voting during the voting period fixed for this purpose. Alternatively, shareholders may exercise their votes through physical ballot by sending duly completed and signed forms so as to reach the scrutinizer before a specified date and time. After completion of scrutiny of votes, the scrutinizer submits his report to the Chairman and the results of voting by postal ballot are announced by the Chairman or any Director of the Company duly authorized within 48 hours of conclusion of the voting period. The results are also displayed on the website of the Company ([www.wipro.com](http://www.wipro.com)), besides being communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agents. The resolutions, if passed by the requisite majority are deemed to have been passed on the last date specified for receipt of duly completed postal ballot forms or e-voting.

### Means of Communication with Shareholders/Analysts:

We have established procedures to disseminate, in a planned manner, relevant information to our shareholders, analysts, employees and the society at large.

Our Audit, Risk and Compliance Committee reviews the earnings press releases, Securities Exchange Commission

(SEC) filings and annual and quarterly reports of the Company, before they are presented to the Board for their approval for release.

**News Releases and Presentations:** All our news releases and presentations made at investor conferences and to analysts are posted on the Company's website at <https://www.wipro.com/investors>.

**Quarterly results:** Our quarterly results are published in widely circulated national newspapers such as The Business Standard and the local daily Vijaya Karnataka.

**Website:** The Company's website contains a separate dedicated section "Investors" where information sought by shareholders is available. The Annual Report of the Company, earnings, press releases, SEC filings and quarterly reports of the Company, apart from the details about the Company, Board of directors and Management, are also available on the website in a user friendly and downloadable form at <https://www.wipro.com/investors>.

**Annual Report:** Annual Report containing audited standalone accounts, consolidated financial statements together with Board's Report, Auditors Report and other important information are circulated to members entitled thereto.

**Other Disclosures/Filings:** Further, our Form 20-F filed with SEC containing detailed disclosures and along with other disclosures including Press Releases etc. are available at <https://www.wipro.com/investors>.

### Communication of Results

Means of Communications	Number of times during 2017-18
Earnings Calls	4
Publication of results	4
Analysts/Investors Meetings	Details are provided in the MD&A Report forming part of this Annual Report.

### Financial Calendar

The financial year of the Company starts from the 1<sup>st</sup> day of April and ends on 31<sup>st</sup> day of March of next year. Our

tentative calendar for declaration of results for the financial year 2018-19 is as given below:

Quarter Ending	Release of Results
For the Quarter ending June 30, 2018	Third week of July, 2018
For the Quarter and half year ending September 30, 2018	Fourth week of October, 2018
For the Quarter and nine months ending December 31, 2018	Third week of January, 2019
For the year ending March 31, 2019	Fourth week of April, 2019

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

The Register of Members and Share Transfer books will remain closed from Tuesday, July 17, 2018 to Thursday, July 19, 2018 (both days inclusive).

#### Dividend

Pursuant to the approval of the Board on January 19, 2018, your Company paid an interim dividend of ₹1/- per equity share of face value of ₹2/- each, to shareholders who were on the register of members as on closing hours of February 1, 2018, being the record date fixed for this purpose. The Board did not recommend a final dividend and therefore total dividend for the year ended March 31, 2018 will be ₹1/- per equity share of face value of ₹2/- each.

#### Unclaimed Dividends and Transfer to IEPF

Pursuant to Section 124 of Companies Act, 2013, the Company has transferred the unpaid or unclaimed final dividend for the financial year 2009-10 and unpaid or unclaimed interim dividend for the financial year 2010-11, on the due date to the Investor Education and Protection Fund (IEPF) administered by the Central Government.

Pursuant to the Rule 5(8) of Investor Education and Protection Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on July 19, 2017 (date of last Annual General Meeting) on the website of the Company ([www.wipro.com/investors](http://www.wipro.com/investors)) and also on the website of the Ministry of Corporate Affairs.

After completion of seven years, no claims shall lie against the said fund or against the Company for the amounts of Dividend so transferred nor shall any payment be made in respect of such claims under the Companies Act, 1956. The Companies Act, 2013 provides for claiming such Dividends from the Central Government.

Pursuant to the provisions of Section 124(6) of the Companies Act, 2013 and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (as amended from time to time), equity shares in respect of which final dividend has not been claimed for the financial year 2009-10 and interim dividend for the financial year 2010-11, have been transferred to the IEPF Authority in accordance with the aforesaid rules.

#### Listing on Stock Exchanges, Stock Codes, International Securities Identification Number (ISIN) and Cusip Number for ADRs

Your Company's shares are listed in the following exchanges as on March 31, 2018 and the stock codes are:

Equity shares	Stock Codes	Address
BSE Limited (BSE)	507685	BSE Limited, Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400001
National Stock Exchange of India Limited (NSE)	WIPRO	Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400051
American Depository Receipts		
New York Stock Exchange (NYSE)	WIT	11 Wall St, New York, NY 10005, United States of America

#### Notes:

1. Listing fees for the year 2018-19 have been paid to the Indian Stock Exchanges as on date of this report.
2. Listing fees to NYSE for the calendar year 2018 has been paid as on date of this report.
3. The stock code on Reuters is WIPR.NS and on Bloomberg is WPRO:IN

#### International Securities Identification Number (ISIN)

ISIN is an identification number for traded shares. This number needs to be quoted in each transaction relating to the dematerialized equity shares of the Company. ISIN number for our equity shares is INE075A01022.

## CUSIP Number for American Depository Shares

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

## Description of Voting Rights

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

## Distribution of Shareholding as on March 31, 2018

Category (No. of Shares)	31-Mar-18				31-Mar-17			
	No. of Shareholders	% of Shareholders	No. of Shares	% of Total Equity	No. of Shareholders	% of Shareholders	No. of Shares	% of Total Equity
1-5000	2,63,566	97.73	3,57,05,960	0.79	2,36,761	98.17	2,46,36,146	1.01
5001- 10000	2,234	0.83	79,43,841	0.18	1,626	0.67	58,24,521	0.24
10001- 20000	1,411	0.52	1,00,53,160	0.22	1,024	0.42	72,69,189	0.30
20001- 30000	556	0.21	68,35,088	0.15	365	0.15	44,69,797	0.18
30001- 40000	323	0.12	56,34,614	0.12	227	0.10	39,55,075	0.16
40001- 50000	202	0.07	45,29,721	0.10	145	0.06	32,51,627	0.13
50001- 100000	467	0.17	1,61,70,373	0.36	314	0.13	1,13,65,237	0.47
100001& Above	935	0.35	4,43,69,11,734	98.08	692	0.30	2,37,01,28,973	97.51
<b>Total</b>	<b>2,69,694</b>	<b>100.00</b>	<b>4,52,37,84,491</b>	<b>100.00</b>	<b>2,41,154</b>	<b>100.00</b>	<b>2,43,09,00,565</b>	<b>100.00</b>

## Dematerialisation of Shares and Liquidity

99.67% of outstanding equity shares have been dematerialized as at March 31, 2018.

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

The Company has 2.24% of outstanding ADRs as on March 31, 2018.

## Commodity Price Risk or Foreign Exchange Risk and Hedging Activities

Please refer Management Discussion and Analysis Report for details.

## Market Share Price Data

The performance of our stock in the financial year 2017-18 is tabulated below:

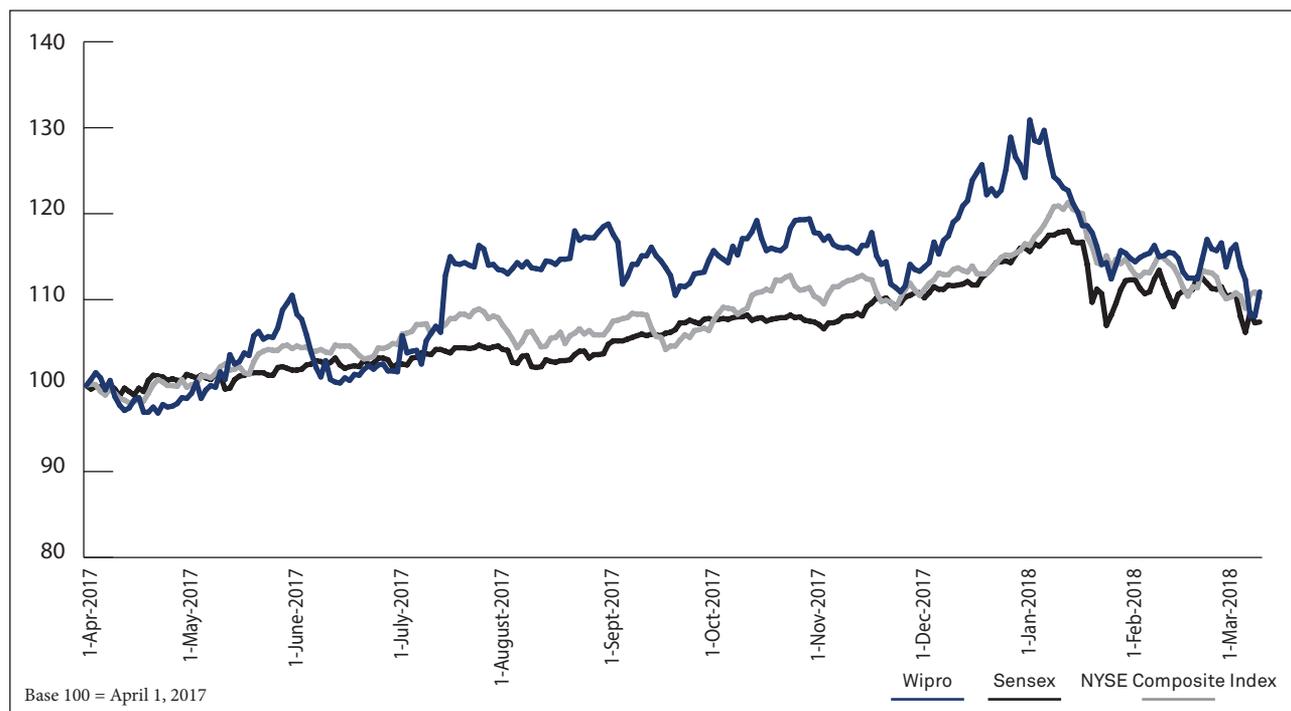
Month	April	May	June	July	August	September	October	November	December	January	February	March
Volume traded NSE	39,955,809	29,544,873	47,156,457	75,632,559	60,211,439	72,676,586	36,437,930	40,861,202	44,784,582	72,041,954	63,408,221	64,617,659
Price in NSE during the month (in ₹ per share)												
High	258.9	272.45	284	293.5	300.5	303.4	303.95	308.75	316.4	334	309.1	302
Date	10-Apr-17	26-May-17	6-Jun-17	24-Jul-17	31-Aug-17	11-Sep-17	26-Oct-17	7-Nov-17	29-Dec-17	16-Jan-18	1-Feb-18	15-Mar-18
Volume traded NSE	2,587,277	1,456,096	2,071,865	6,554,857	10,344,646	5,353,348	3,776,497	5,685,446	3,776,248	6,166,445	2,202,328	4,942,929
Low	241.5	246.8	252	252	284.9	279.2	280.25	289.35	280	301.55	284	272.35
Date	7-Apr-17	2-May-17	21-Jun-17	3-Jul-17	8-Aug-17	29-Sep-17	3-Oct-17	30-Nov-17	7-Dec-17	31-Jan-18	9-Feb-18	26-Mar-18
Volume traded NSE	2,286,934	1,044,093	1,835,890	2,089,768	2,729,913	1,588,557	1,286,305	6,849,560	2,524,500	2,823,913	3,151,977	7,029,093
S&P CNX Nifty Index during each month												
High	9367.15	9649.6	9709.3	10114.85	10137.85	10178.95	10384.5	10490.45	10552.4	11171.55	11117.35	10525.5
Low	9075.15	9269.9	9448.75	9543.55	9685.55	9687.55	9831.05	10094	10033.35	10404.65	10276.3	9951.9
Wipro Price Movement vis-a-vis Previous Month High/Low (%)												
High %	0.36%	5.23%	4.24%	3.35%	2.39%	0.97%	0.18%	1.58%	2.48%	5.56%	-7.46%	-2.30%
Low %	-0.31%	2.19%	2.11%	0.00%	13.06%	-2.00%	0.38%	3.25%	-3.23%	7.70%	-5.82%	-4.10%
S&P CNX Nifty Index Movement vis-à-vis												
High %	2.11%	3.02%	0.62%	4.18%	0.23%	0.41%	2.02%	1.02%	0.59%	5.87%	-0.49%	-5.32%
Low %	2.00%	2.15%	1.93%	1.55%	0.94%	0.02%	1.48%	2.67%	-0.60%	3.70%	-1.23%	-3.16%

## ADS Share Price During the Financial Year 2017-18

	April	May	June	July	August	September	October	November	December	January	February	March
Wipro ADS price in NYSE during each month closing (\$)	4.925	5.39	5.2	6.15	5.94	5.68	5.36	5.39	5.47	5.49	5.51	5.16
NYSE TMT index during each month closing	8169.17	8228.13	8162.49	8387.52	8278.30	8323.51	8302.94	8424.45	8526.83	8902.37	8546.84	8450.05
Wipro ADS Price Movement (%) Vis a vis Previous month Closing \$	-3.62%	9.44%	-3.53%	18.27%	-3.41%	-4.38%	-5.63%	0.56%	1.48%	0.37%	0.36%	-6.35%
NYSE TMT Index movement (%) vis a vis Previous month closing \$	-0.38%	0.72%	-0.80%	2.76%	-1.30%	0.55%	-0.25%	1.46%	1.22%	4.40%	-3.99%	-1.13%

Note: The stock prices for the prior periods are restated to reflect bonus issued by the Company.

Performance of Wipro equity shares relative to the SENSEX and NYSE Composite index during the period April 1, 2017 to March 31, 2018 is given in the following chart:



### Registrar and Transfer Agents

Company's share transfer and related operations is operated through its Registrar and Share Transfer Agents Karvy Computershare Private Limited, Hyderabad.

### Share Transfer System

The turnaround time for completion of transfer of shares in physical form is generally less than 7(seven) days from the date of receipt, if the documents are clear in all respects.

### Investor Queries and Grievances Redressal

Shareholders may write either to the Company or the Registrar and Transfer Agents for redressal of queries and grievances. The address and contact details of the concerned officials are given below.

### Registrar and Share Transfer Agents:

#### Karvy Computershare Private Limited

#### Unit: Wipro Limited

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

#### Contact Person:

Mr. B. Srinivas - E-mail id: [srinivas.b@karvy.com](mailto:srinivas.b@karvy.com)  
Ms. Rajitha Cholleti - E-mail id: [rajitha.cholleti@karvy.com](mailto:rajitha.cholleti@karvy.com)

Shareholders Grievance can also be sent through email to the following designated E-mail id: [einward.ris@karvy.com](mailto:einward.ris@karvy.com).

**Overseas Depository for ADSs - J.P. Morgan Chase Bank N.A.**

383 Madison Avenue, Floor 11  
New York, NY10179  
General: +1 800 990 1135  
From outside the U.S.: +1 651 453 2128

**Indian Custodian for ADSs**

India Sub Custody  
J.P. Morgan Chase Bank N.A. J.P. Morgan Towers,  
1<sup>st</sup> Floor, off C.S.T. Road, Kalina, Santacruz (East),  
Mumbai - 400 098  
Tel: 022-61573484  
Fax: 022-61573910

**Web-Based Query Redressal System**

Members may utilize this facility extended by the Registrar & Transfer Agents for redressal of their queries.

Please visit <https://karisma.karvy.com> and click on “investors” option for query registration through free identity registration to log on. Investor can submit the query in the “QUERIES” option provided on the website, which will generate the grievance registration number. For accessing the status/response to your query, please use the same number at the option “VIEW REPLY” after 24 hours. The investors can continue to put additional queries relating to the case till they are satisfied.

Shareholders can also send their correspondence to the Company with respect to their shares, dividend, request for annual reports and shareholder grievances. The contact details are provided below:

Mr. M Sanaula Khan Company Secretary Wipro Limited Doddakannelli, Sarjapur Road, Bengaluru - 560 035	Ph: +91 80 28440011 (Extn: 226185) Fax: +91 080 28440054 Email: <a href="mailto:sanaula.khan@wipro.com">sanaula.khan@wipro.com</a>
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Mr. G Kothandaraman Head - Secretarial & Compliance Wipro Limited Doddakannelli, Sarjapur Road, Bengaluru - 560 035	Ph: +91 80 28440011 (Extn: 226183) Fax: +91 080 28440054 Email: <a href="mailto:kothandaraman.gopal@wipro.com">kothandaraman.gopal@wipro.com</a>
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Analysts can reach our Investor Relations Team for any queries and clarification on Financial/Investor Relations related matters:

Ms. Aparna C Iyer Corporate Treasurer and Investor Relations Wipro Limited Doddkannelli, Sarjapur Road, Bengaluru - 560 035	Ph: +91 80 28440011 (226186) Fax: +91 80 28440054 Email: <a href="mailto:iyer.aparna@wipro.com">iyer.aparna@wipro.com</a>
Mr. Vaibhav Saha Senior Manager- Investor Relations Wipro Limited Doddkannelli, Sarjapur Road, Bengaluru - 560 035	Ph: +91 80 28440011 (226143) Fax: +91 80 28440054 Email: <a href="mailto:vaibhav.saha@wipro.com">vaibhav.saha@wipro.com</a>
Mr. Abhishek Kumar Jain Senior Manager, 2 Tower Center, Boulevard, 22 <sup>nd</sup> Floor, East Brunswick, NJ - 08816, USA	Ph: +1 9788264700 Fax: +1 8005724852 Email: <a href="mailto:abhishekkumar.jain@wipro.com">abhishekkumar.jain@wipro.com</a>

**Plant Locations**

The Company has various offices in India and abroad. Details of these locations as on March 31, 2018 are available on our website [www.wipro.com](http://www.wipro.com).