



**July 20, 2018**

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

The Manager- Listing  
Bombay Stock Exchange Limited  
(BSE: 507685)

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

Dear Sirs,

**Sub: Outcome of Board Meeting**

The Board of Directors of Wipro Limited have at their meeting held over July 19-20, 2018, concluded at 3:30 PM on July 20, 2018, considered and approved the financial results of the Company for the quarter ended June 30, 2018.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing Audited Standalone and Consolidated financial results under IndAS and Audited Consolidated financial results under IFRS for the quarter ended June 30, 2018, together with the Auditor's Report. We have also uploaded the results on the Company's website at [www.wipro.com](http://www.wipro.com).

Thanking You,

**For Wipro Limited**

  
**M Sanaula Khan**  
**Company Secretary**



Encl: As Above

Registered Office:

**Wipro Limited**  
Doddakannelli  
Sarjapur Road  
Bengaluru 560 035  
India

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C : L32102KA1945PLC020800



# Deloitte Haskins & Sells LLP

## INDEPENDENT AUDITOR'S REPORT ON AUDIT OF INTERIM STANDALONE FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF WIPRO LIMITED

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

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

1. We have audited the accompanying Statement of Standalone Financial Results of **WIPRO LIMITED** ("the Company"), for the three months ended June 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related interim condensed standalone financial statements which has been prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such interim condensed standalone financial statements.


2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
  - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the profit, total comprehensive income and other financial information of the Company for the three months ended June 30, 2018.

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



**Vikas Bagaria**  
Partner  
(Membership No 60408)

Bengaluru, July 20, 2018

**WIPRO LIMITED**

CIN- L32102KA1945PLC020800

Registered Office: Wipro Limited, Doddakannelli, Sarjapur Road, Bangalore-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 MONTHS ENDED JUNE 30, 2018  
UNDER IND AS**

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

	Particulars	Three months ended			Year ended
		June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
	<b>Income</b>				
I	Revenue from operations	115,675	114,340	111,528	447,100
II	Other income	5,897	4,801	6,386	24,796
III	<b>Total Income (I+II)</b>	<b>121,572</b>	<b>119,141</b>	<b>117,914</b>	<b>471,896</b>
IV	<b>Expenses</b>				
	a) Purchase of stock-in-trade	3,793	4,499	5,239	14,696
	b) Changes in inventories of finished goods, work in progress and stock-in-trade	(379)	(709)	520	577
	c) Employee benefit expense	57,671	56,181	53,614	217,562
	d) Finance costs	1,167	1,235	1,027	3,843
	e) Depreciation and amortisation expense	2,427	2,418	2,512	10,148
	f) Sub-contracting/ technical fees/ third party application	21,410	20,357	18,448	78,623
	g) Travel	3,798	3,450	3,649	14,607
	h) Facility expenses	3,829	3,740	3,107	13,397
	i) Communication	997	1,071	1,030	4,136
	j) Legal and professional charges	776	797	699	3,078
	k) Marketing and brand building	613	653	688	2,596
	l) Other expenses	1,246	3,266	1,306	8,290
	<b>Total Expenses (IV)</b>	<b>97,348</b>	<b>96,958</b>	<b>91,839</b>	<b>371,553</b>
V	<b>Profit before tax (III-IV)</b>	<b>24,224</b>	<b>22,183</b>	<b>26,075</b>	<b>100,343</b>
VI	<b>Tax expense</b>				
	a) Current tax	5,295	5,670	4,796	24,345
	b) Deferred tax	(293)	(1,059)	1,011	(1,230)
	<b>Total tax expense (VI)</b>	<b>5,002</b>	<b>4,611</b>	<b>5,807</b>	<b>23,115</b>
VII	<b>Profit for the period (V-VI)</b>	<b>19,222</b>	<b>17,572</b>	<b>20,268</b>	<b>77,228</b>
VIII	<b>Total Other comprehensive income for the period</b>	<b>(1,502)</b>	<b>(3,180)</b>	<b>(1,357)</b>	<b>(7,300)</b>
IX	<b>Total comprehensive income for the period (VII+VIII)</b>	<b>17,720</b>	<b>14,392</b>	<b>18,911</b>	<b>69,928</b>
X	Paid up equity share capital (Face value ₹2 per share)	9,048	9,048	9,732	9,048
XI	Reserve excluding revaluation reserves as per balance sheet of previous accounting period				413,578
XII	<b>Earnings per equity share</b>				
	Equity shares of par value ₹2 each (EPS for three months ended periods is not annualised)				
	Basic	4.27	3.90	4.18	16.26
	Diluted	4.26	3.89	4.18	16.23

1. The audited standalone financial results for the three months ended June 30, 2018 have been approved by the Board of Directors of the Company at its meeting held on July 20, 2018. The Company confirms that its statutory auditors, Deloitte Haskins & Sells LLP have issued audit report with unmodified opinion on the interim standalone financial results for the three months ended June 30, 2018.
2. The above standalone financial results have been prepared from the interim condensed standalone financial statements, which are prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 ("the 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 Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
3. The Company publishes this standalone financial result along with the consolidated financial results. In accordance with Ind AS 108, Operating Segments, the Company has disclosed the segment information in the interim condensed consolidated financial statements and is incorporated in the consolidated financial results.
4. Adoption of Ind AS 115 – Revenue from Contracts with Customers: On April 1, 2018, the company adopted Ind AS 115, "Revenue from Contracts with Customers" using the cumulative catch-up transition method applied to contracts that were not completed as of April 1, 2018. Accordingly, the comparatives have not been retrospectively adjusted. The adoption of Ind AS 115 did not have any material impact on the standalone results for the three months ended June 30, 2018.
5. Consequent to insolvency of two of our customers, the Company had recognized a provision of ₹3,832 for impairment of receivables and deferred contract cost in the year ended March 31, 2018.
6. Sale of hosted data center service business: During the three months ended June 30, 2018, the Company has concluded the divestment of its hosted data center business in Singapore and United Kingdom. The transfer of certain India data center assets and employees are conditional upon obtaining regulatory approval which is expected to be completed by September 30, 2018.

Loss of control in subsidiary: During the three months ended June 30, 2018, the Company has reduced its equity holding from 74% to 11% in Wipro Airport IT Services Limited.

The loss/ gain on these transactions is insignificant

7. Events after the reporting period:

As part of a strategic partnership, on July 19, 2018, Wipro Limited entered into an agreement to takeover Alight HR Services India Private Limited, Alight's captive operations in India. The consummation of the transaction is subject to receipt of regulatory approvals and customary closing conditions, which is expected to be completed by September 30, 2018.

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By order of the Board,

For, Wipro Limited



Place: Bangalore  
Date: July 20, 2018

Azim H Premji  
Executive Chairman &  
Managing Director

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

### TO THE BOARD OF DIRECTORS OF WIPRO LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of **WIPRO LIMITED** ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group") for the three months ended June 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related interim condensed consolidated financial statements which has been prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such interim condensed consolidated financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

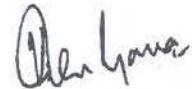
We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

3. 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 subsidiaries and associates as listed in note 15 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and

**Deloitte  
Haskins & Sells LLP**

- c. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated profit and total comprehensive income for the period and other financial information of the Group for the three months ended June 30, 2018.

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



**Vikas Bagaria**  
Partner  
(Membership No.60408)

Bengaluru, July 20, 2018

**WIPRO LIMITED**

CIN: L32102KA1945PLC020800 ; Registered Office : Wipro Limited, Doddakanneli, Sarjapur Road, Bangalore - 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 MONTHS ENDED JUNE 30, 2018 UNDER Ind AS**  
(₹ in millions, except share and per share data, unless otherwise stated)

	Particulars	Three months ended			Year ended
		June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
I	Operating income				
	a) Revenue from operations	139,777	137,686	136,261	544,871
	b) Other operating income	2,529	-	-	-
II	Other income	5,968	5,360	6,680	25,487
III	<b>Total Income (I+II)</b>	<b>148,274</b>	<b>143,046</b>	<b>142,941</b>	<b>570,358</b>
IV	Expenses				
	a) Purchases of stock-in-trade	4650	5,306	6,306	18,434
	b) Changes in inventories of finished goods, work in progress and stock-in-trade	(473)	(639)	455	505
	c) Employee benefits expense	72,042	69,760	67,442	272,223
	d) Finance costs	1,649	1,564	1,601	5,830
	e) Depreciation, amortisation and impairment expense	4,335	5,700	4,941	21,117
	f) Sub-contracting / technical fees / third party application	22,443	21,144	20,247	84,437
	g) Facility expenses	5,834	5,700	5,013	21,044
	h) Travel	4,445	4,078	4,366	17,399
	i) Communication	1,320	1,353	1,324	5,353
	j) Marketing and brand building	709	746	794	3,140
	k) Legal and Professional charges	1,171	1,246	1,101	4,690
	l) Allowance for expected credit loss	1,139	2,437	526	6,565
	m) Other expenses	2,154	2,025	2,004	7,210
	<b>Total Expenses (IV)</b>	<b>121,418</b>	<b>120,420</b>	<b>116,120</b>	<b>467,947</b>
V	Share of profits/ (loss) of equity accounted investee	(53)	(3)	(1)	11
VI	<b>Profit before tax (III-IV+V)</b>	<b>26,803</b>	<b>22,623</b>	<b>26,820</b>	<b>102,422</b>
VII	Tax expense				
	a) Current tax	5,958	6,623	5,390	26,334
	b) Deferred tax	(93)	(2,008)	604	(3,943)
	<b>Total Tax Expense (VI)</b>	<b>5,865</b>	<b>4,615</b>	<b>5,994</b>	<b>22,391</b>
VIII	<b>Profit for the period (VI-VII)</b>	<b>20,938</b>	<b>18,008</b>	<b>20,826</b>	<b>80,031</b>
IX	Total Other comprehensive income for the period	(2,820)	(622)	(635)	(3,127)
	<b>Total comprehensive income for the period (VIII+IX)</b>	<b>18,118</b>	<b>17,386</b>	<b>20,191</b>	<b>76,904</b>
X	<b>Profit for the period attributable to:</b>				
	Equity holders of the Company	21,208	18,030	20,767	80,028
	Non-controlling interest	(270)	(22)	59	3
		<b>20,938</b>	<b>18,008</b>	<b>20,826</b>	<b>80,031</b>
	<b>Total comprehensive income for the period attributable to:</b>				
	Equity holders of the Company	18,304	17,357	20,143	76,885
	Non-controlling interest	(186)	29	48	19
		<b>18,118</b>	<b>17,386</b>	<b>20,191</b>	<b>76,904</b>
XI	Paid up equity share capital (Face value ₹ 2 per share)	9,048	9,048	9,732	9,048
XII	Reserves excluding revaluation reserves and Non-controlling interest as per balance sheet	486,749	470,215	527,399	470,215
XIII	<b>Earnings per equity share (EPS)</b> (Equity shares of par value ₹ 2/- each) (EPS for three months ended period is not annualized)				
	Basic (in ₹)	4.71	4.00	4.29	16.85
	Diluted (in ₹)	4.70	4.00	4.28	16.82

1. The audited consolidated financial results of the Company for the three months ended June 30, 2018 have been approved by the Board of Directors of the Company at its meeting held on July 20, 2018. The Company confirms that its statutory auditors, Deloitte Haskins & Sells LLP have issued audit reports with unmodified opinion on the interim consolidated financial results for the three months ended June 30, 2018.
2. The interim condensed consolidated financial results are prepared in accordance with Indian Accounting Standards ("Ind AS"), the provisions of the Companies Act, 2013 ("the Companies Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016
3. **Adoption of Ind AS 115 – Revenue from Contracts with Customers.**  
On April 1, 2018, the company adopted Ind AS 115, "Revenue from Contracts with Customers" using the cumulative catch-up transition method applied to contracts that were not completed as of April 1, 2018. Accordingly, the comparatives have not been retrospectively adjusted. The adoption of Ind AS 115, did not have any material impact on the consolidated results for three months ended June 30, 2018
4. **List of subsidiaries and equity accounted investees as at June 30, 2018 are provided in the table below:**

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro LLC	Wipro Gallagher Solutions, LLC.  Infocrossing, LLC. Wipro Insurance Solutions LLC Wipro IT Services, LLC.	Opus Capital Markets Consultants LLC Wipro Promax Analytics Solutions Americas LLC  HealthPlan Services Insurance Agency, LLC. HealthPlan Services, Inc. Appirio, Inc. <sup>(A)</sup> Cooper Software, LLC.	USA USA USA  USA USA USA USA USA USA USA
Wipro Overseas IT Services Pvt. Ltd			India
Wipro Japan KK			Japan
Wipro Shanghai Limited			China
Wipro Trademarks Holding Limited			India
Wipro Travel Services Limited			India
Wipro Holdings (UK) Limited	Wipro Digital Aps  Wipro Europe Limited  Wipro Financial Services UK Limited	Designit A/S <sup>(A)</sup>  Wipro UK Limited	U.K. Denmark Denmark U.K. U.K. U.K.
Wipro Information Technology Austria GmbH			Austria
Wipro Technologies Austria GmbH			Austria
NewLogic Technologies SARL			France



<b>Subsidiaries</b>	<b>Subsidiaries</b>	<b>Subsidiaries</b>	<b>Country of Incorporation</b>
Wipro Cyprus Public Limited	Wipro Doha LLC # Wipro Technologies SA DE CV		Cyprus Qatar Mexico
	Wipro Philippines, Inc.		Philippines
	Wipro Holdings Hungary Korlátolt Felelősségű Társaság	Wipro Holdings Investment Korlátolt Felelősségű Társaság	Hungary  Hungary
	Wipro Technologies SA Wipro Information Technology Egypt SAE Wipro Arabia Co. Limited *	Women's Business Park Technologies Limited *	Argentina Egypt  Saudi Arabia Saudi Arabia
	Wipro Poland SP. Z.O.O Wipro IT Services Poland SP. Z.O.O Wipro Technologies Australia Pty Ltd Wipro Corporate Technologies Ghana Limited Wipro Technologies South Africa (Proprietary) Limited		Poland Poland  Australia  Ghana  South Africa
	Wipro IT Service Ukraine LLC Wipro Information Technology Netherlands BV.	Wipro Technologies Nigeria Limited	Nigeria  Ukraine Netherlands
		Wipro Portugal S.A. <sup>(A)</sup> Limited Liability Company Wipro Technologies Limited Wipro Technology Chile SPA Wipro Solutions Canada Limited Wipro Information Technology Kazakhstan LLP Wipro Technologies W.T. Sociedad Anonima Wipro Outsourcing Services (Ireland) Limited Wipro Technologies VZ, C.A. Wipro Technologies Peru S.A.C Wipro do Brasil Servicos de Tecnologia S.A.	Portugal Russia  Chile Canada Kazakhstan  Costa Rica  Ireland  Venezuela Peru Brazil
	Wipro Technologies SRL PT WT Indonesia Wipro (Thailand) Co Limited Wipro Bahrain Limited WLL Wipro Gulf LLC  Rainbow Software LLC Cellent GmbH	Wipro do Brasil Tecnologia Ltda <sup>(A)</sup>	Brazil Romania Indonesia Thailand Bahrain Sultanate of Oman Iraq Germany

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
		Cellent Mittelstandsberatung GmbH Cellent GmbH <sup>(A)</sup>	Germany Austria
Wipro Networks Pte Limited	Wipro (Dalian) Limited		Singapore China
	Wipro Technologies SDN BHD		Malaysia
Wipro Chengdu Limited			China
Appirio India Cloud Solutions Private Limited			India
Wipro IT Services Bangladesh Limited			Bangladesh

\*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 Co. Limited and 55% of the equity securities of Women's Business Park Technologies Limited are held by Wipro Arabia Co. Limited.

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

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

<sup>(A)</sup> Step Subsidiary details of Wipro Portugal S.A, Wipro do Brasil Technologia Ltda , Digital A/s, Cellent GmbH, and Appirio, Inc. are as follows:

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro Portugal S.A.	Wipro Technologies GmbH		Portugal Germany
Wipro do Brasil Technologia Ltda	Wipro Do Brasil Sistemetas De Informatica Ltd		Brazil Brazil
Designit A/S	Designit Denmark A/S Designit Germany GmbH Designit Oslo A/S Designit Sweden AB Designit T.L.V Ltd. Designit Tokyo Ltd Denextep Spain Digital, S.L	Designit Colombia S A S Designit Peru SAC	Denmark Denmark Germany Norway Sweden Israel Japan Spain Colombia Peru
Cellent GmbH	Frontworx Informations technologie GmbH		Austria Austria
Appirio, Inc.	Appirio, K.K Topcoder, LLC. Appirio Ltd  Appirio Singapore Pte Ltd	Appirio GmbH Appirio Ltd (UK)	USA Japan USA Ireland Germany U.K. Singapore

As at June 30, 2018, the Company held 43.7% interest in Drivestream Inc, 33% interest in Demin Group Limited and 33.3% in Demin Group Management, LLC, accounted for using the equity method.

The list of controlled trusts are:

Name of entity	Country of incorporation
Wipro Equity Reward Trust	India
Wipro Inc. Benefit Trust	India
Wipro Foundation	India

## 5. Segment Information

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

**IT Services:** The IT Services segment primarily consists of IT Service offerings to customers organized by industry verticals. Effective April 1, 2018, consequent to change in organization structure, the Company reorganized its industry verticals. The Manufacturing (MFG) and Technology Business unit (TECH) are split from the former Manufacturing & Technology (MNT) business unit.

The revised industry verticals are as follows: Banking, Financial Services and Insurance (BFSI), Health Business unit (Health BU) previously known as Health Care and Life Sciences Business unit (HLS), Consumer Business unit (CBU), Energy, Natural Resources & Utilities (ENU), Manufacturing (MFG), Technology (TECH) and Communications (COMM). IT Services segment also includes Others which comprises dividend income relating to strategic investments, which are presented within “Other Income” in the interim condensed consolidated statement of profit and loss account. Key service offerings to customers includes software application development and maintenance, research and development services for hardware and software design, business application services, analytics, consulting, infrastructure outsourcing services and business process services.

Comparative information has been restated to give effect to the above changes.

**IT Products:** The Company is a value added reseller of desktops, servers, notebooks, storage products, networking solutions and packaged 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 the above items is reported as revenue from the sale of IT Products.

The Chairman and Managing Director 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 segment for the three months ended June 30, 2018, June 30, 2017, March 31, 2018 and Year ended March 31, 2018 is as follows:

Particulars	Three months ended			Year ended
	June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
	Audited	Audited	Audited	Audited
<b>Revenue</b>				
<b>IT Services</b>				
BFSI	41,054	39,013	34,934	148,062
Health BU	18,209	18,575	19,150	74,177
CBU	21,987	21,029	20,535	83,762
ENU	17,205	16,768	17,464	68,427
TECH	19,504	19,158	17,664	73,967
MFG	11,304	11,712	11,678	46,305
COMM	7,740	7,864	8,831	33,710
<b>Total of IT Services</b>	<b>137,003</b>	<b>134,119</b>	<b>130,256</b>	<b>528,410</b>
IT Products	3,532	4,169	6,343	17,998
Reconciling Items	13	(45)	15	(49)
<b>Total Revenue</b>	<b>140,548</b>	<b>138,243</b>	<b>136,614</b>	<b>546,359</b>
<b>Other operating Income</b>				
IT Services	2,529	-	-	-
IT Products	-	-	-	-
<b>Total Other Operating Income</b>	<b>2,529</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Segment Result</b>				
<b>IT Services</b>				
BFSI	7,149	6,298	5,441	24,626
Health BU	2,070	1,824	2,734	9,620
CBU	2,615	3,013	2,934	13,060
ENU	2,690	2,286	3,651	8,060
TECH	4,064	3,716	3,481	14,685
MFG	1,402	1,759	1,694	7,057
COMM	754	(753)	1,449	3,158
Unallocated	695	1,180	532	3,347
Other Operating Income	2,529	-	-	-
<b>Total of IT Services</b>	<b>23,968</b>	<b>19,323</b>	<b>21,916</b>	<b>83,613</b>
IT Products	(740)	48	31	362
Reconciling Items	80	16	148	267
<b>Total</b>	<b>23,308</b>	<b>19,387</b>	<b>22,095</b>	<b>84,242</b>
Finance Expense	(1,649)	(1,564)	(1,601)	(5,830)
Finance and Other Income	5,197	4,803	6,327	23,999
Share of profit/ (loss) of equity accounted investee	(53)	(3)	(1)	11
<b>Profit before tax</b>	<b>26,803</b>	<b>22,623</b>	<b>26,820</b>	<b>102,422</b>

**Notes:**

- a) "Reconciling items" includes elimination of inter-segment transactions and other corporate activities.
- b) Revenue from sale of traded cloud based licenses is reported as part of IT Services revenues.
- c) For the purpose of segment reporting, the Company has included the impact of "foreign exchange gains / (losses), net" in revenues amounting to ₹ 771, ₹ 557 and ₹ 1,488 for the three months June 30, 2018, March 31, 2018 and year ended March 31, 2018, respectively (₹ 353 for the three months ended June 30, 2017), which is reported as a part of "Other income" in the statement of profit and loss
- d) For evaluating performance of the individual operating segments, stock compensation expense is allocated on the basis of straight line amortization. The differential impact of accelerated amortization of stock compensation expense, over stock compensation expense allocated to the individual operating segments is reported in reconciling items.
- e) The Company generally offers multi-year payment terms in certain total outsourcing contracts. These payment terms primarily relate to IT hardware, software and certain transformation services in outsourcing contracts. The finance income on deferred consideration earned under these contracts is included in the revenue of the respective segment and is eliminated under reconciling items.
- f) Segment results for COMM industry vertical for three months ended March 31, 2018 and COMM and ENU industry verticals for year ended March 31, 2018 is after considering the impact of provision for impairment of receivables and deferred contract costs of ₹ 1,437 and ₹ 4,612, respectively, consequent to insolvency of two of our customers.
- g) Net gain from sale of hosted data center services business and disposal of Wipro Airport IT Services Limited, amounting to ₹ 2,529, is included as part of IT services segment result for three months ended June 30, 2018 (Refer Note 6).

**6. Other operating income**

**Sale of hosted data center service business:** During the three months ended June 30, 2018, the Company has concluded the divestment of its hosted data center services business in United States, Germany, Singapore and United Kingdom.

The calculation of the gain on sale is shown below:

Particulars	Total
Cash considerations (net of disposal costs ₹ 660)	₹ 24,668
Less: Carrying amount of net assets disposed (including goodwill of ₹ 13,009)	(26,257)
Add: Reclassification of exchange difference on foreign currency translation	4,131
<b>Gain on Sale</b>	<b>₹ 2,542</b>

In accordance with the sale agreement, the Company paid ₹ 3,766, to subscribe for units issued by the buyer and received cash consideration of ₹ 27,360. Units amounting to ₹ 2,032 are callable by the buyer if certain business targets committed by the Company are not met over a period of three years. The fair value of these callable units is estimated to be insignificant as at the reporting date. Consequently, the sale consideration accounted represents cash proceeds of ₹ 23,594 and units amounting to ₹ 1,734 units issued by the buyer.

The transfer of certain India data center assets and employees are conditional upon obtaining regulatory approval which is expected to be completed by September 30, 2018.

**Loss of control in subsidiary:** During the three months ended June 30, 2018, the Company has reduced its equity holding from 74% to 11% in Wipro Airport IT Services Limited. The loss/ gain on this transaction is insignificant.


**7. Events after the reporting period**

As part of a strategic partnership, on July 19, 2018, Wipro Limited entered into an agreement to takeover Alight HR Services India Private Limited, Alight's captive operations in India. The consummation of the transaction is subject to receipt of regulatory approvals and customary closing conditions, and is expected to be completed by September 30, 2018.

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By order of the Board,

For, Wipro Limited



Place: Bangalore  
Date: July 20, 2018

Azim H Premji  
Executive Chairman &  
Managing Director

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

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

1. We have audited the accompanying Statement of Consolidated Financial Results of **WIPRO LIMITED** ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group"), for the three months ended June 30, 2018.
2. This Statement is the responsibility of the Company's Management and is approved by the Board of Directors, has been derived from the related interim condensed consolidated financial statements, which has been prepared in accordance with International Accounting Standard (IAS) 34, "Interim Financial Reporting" as issued by the International Accounting Standards Board. Our responsibility is to express an opinion on the Statement based on our audit of such interim condensed consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

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 IAS 34 of the consolidated profit and consolidated total comprehensive income for the period, and other financial information of the Group for the three months ended June 30, 2018.

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



**Vikas Bagaria**  
Partner  
(Membership No.60408)

Bengaluru, July 20, 2018





**WIPRO LIMITED**

CIN: L32102KA1945PLC020800 ; Registered Office : Wipro Limited, Doddakanneli, Sarjapur Road, Bangalore - 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 MONTHS ENDED JUNE 30, 2018 UNDER IFRS (IASB)**  
(₹ in millions, except share and per share data, unless otherwise stated)

	Particulars	Three months ended			Year ended
		June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
<b>1</b>	<b>Income from operations</b>				
	a) Revenue	139,777	137,686	136,261	544,871
	b) Other operating income	2,529	-	-	-
	c) Foreign exchange gains, net	771	557	353	1,488
	<b>Total income from operations</b>	<b>143,077</b>	<b>138,243</b>	<b>136,614</b>	<b>546,359</b>
<b>2</b>	<b>Expenses</b>				
	a) Purchase of stock-in-trade	4,650	5,306	6,306	18,434
	b) (Increase)/Decrease in inventories of finished stock, work-in-progress and stock in process	(473)	(639)	455	505
	c) Employee benefit expense	72,042	69,760	67,442	272,223
	d) Depreciation, amortisation and impairment	4,337	5,702	4,943	21,124
	e) Sub-contracting/ technical fees	22,443	21,144	20,247	84,437
	f) Facility expenses	5,834	5,700	5,013	21,044
	g) Travel	4,445	4,078	4,366	17,399
	h) Communication	1,320	1,353	1,324	5,353
	i) Legal and professional fees	1,171	1,246	1,101	4,690
	j) Marketing and brand building	709	746	794	3,140
	k) Other expenses	3,293	4,462	2,530	13,716
	<b>Total expenses</b>	<b>119,771</b>	<b>118,858</b>	<b>114,521</b>	<b>462,065</b>
<b>3</b>	<b>Finance expenses</b>	<b>1,649</b>	<b>1,564</b>	<b>1,601</b>	<b>5,830</b>
<b>4</b>	<b>Finance and Other Income</b>	<b>5,197</b>	<b>4,803</b>	<b>6,327</b>	<b>23,999</b>
<b>5</b>	<b>Share of profits/(loss) of equity accounted investees</b>	<b>(53)</b>	<b>(3)</b>	<b>(1)</b>	<b>11</b>
<b>6</b>	<b>Profit before tax [1-2-3+4+5]</b>	<b>26,801</b>	<b>22,621</b>	<b>26,818</b>	<b>102,474</b>
<b>7</b>	<b>Tax expense</b>	<b>5,865</b>	<b>4,615</b>	<b>5,994</b>	<b>22,390</b>
<b>8</b>	<b>Net profit for the period [6-7]</b>	<b>20,936</b>	<b>18,006</b>	<b>20,824</b>	<b>80,084</b>
<b>9</b>	<b>Non Controlling Interest</b>	<b>(270)</b>	<b>(22)</b>	<b>59</b>	<b>3</b>
<b>10</b>	<b>Net profit after taxes and Non Controlling Interest [8-9]</b>	<b>21,206</b>	<b>18,028</b>	<b>20,765</b>	<b>80,081</b>
<b>11</b>	<b>Paid up equity share capital</b> (Face value ₹ 2 per share)	<b>9,048</b>	<b>9,048</b>	<b>9,732</b>	<b>9,048</b>
<b>12</b>	<b>Reserves excluding revaluation reserves and Non Controlling Interest as per balance sheet of previous accounting period</b>				<b>473,888</b>
<b>13</b>	<b>EARNINGS PER SHARE (EPS)</b> <b>(of ₹ 2/- each)</b> <i>(EPS for three months ended periods is not annualised)</i>				
	Basic (in ₹)	4.71	4.00	4.29	16.86
	Diluted (in ₹)	4.70	4.00	4.28	16.83

1. The audited consolidated financial results of the Company for the three months ended June 30, 2018 have been approved by the Board of Directors of the Company at its meeting held on July 20, 2018. The Company confirms that its statutory auditors, Deloitte Haskins & Sells LLP have issued audit reports with unmodified opinion on the consolidated financial results.
2. The above consolidated financial results have been prepared from the interim condensed consolidated financial statements, which are prepared in accordance with International Financial Reporting Standards and its interpretations (“IFRS”), as issued by the International Accounting Standards Board (“IASB”).
3. **Adoption of IFRS 15 – Revenue from Contracts with Customers.**  
On April 1, 2018, the company adopted IFRS 15, “Revenue from Contracts with Customers” using the cumulative catch-up transition method applied to contracts that were not completed as of April 1, 2018. Accordingly, the comparatives have not been retrospectively adjusted. The adoption of IFRS 15, did not have any material impact on the consolidated results for three months ended June 30, 2018
4. **List of subsidiaries and equity accounted investees as at June 30, 2018 are provided in the table below:**

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro LLC	Wipro Gallagher Solutions, LLC.  Infocrossing, LLC. Wipro Insurance Solutions LLC Wipro IT Services, LLC.	Opus Capital Markets Consultants LLC Wipro Promax Analytics Solutions Americas LLC  HealthPlan Services Insurance Agency, LLC. HealthPlan Services, Inc. Appirio, Inc. <sup>(A)</sup> Cooper Software, LLC.	USA USA USA  USA USA USA USA USA USA USA
Wipro Overseas IT Services Pvt. Ltd			India
Wipro Japan KK			Japan
Wipro Shanghai Limited			China
Wipro Trademarks Holding Limited			India
Wipro Travel Services Limited			India
Wipro Holdings (UK) Limited	Wipro Digital Aps  Wipro Europe Limited  Wipro Financial Services UK Limited	Designit A/S <sup>(A)</sup>  Wipro UK Limited	U.K. Denmark Denmark U.K. U.K. U.K.
Wipro Information Technology Austria GmbH			Austria
Wipro Technologies Austria GmbH			Austria
NewLogic Technologies SARL			France
Wipro Cyprus Public Limited	Wipro Doha LLC # Wipro Technologies SA DE CV		Cyprus Qatar Mexico



Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
	Wipro Technologies SDN BHD		Malaysia
Wipro Chengdu Limited			China
Appirio India Cloud Solutions Private Limited			India
Wipro IT Services Bangladesh Limited			Bangladesh

\* 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 Co. Limited and 55% of the equity securities of Women's Business Park Technologies Limited are held by Wipro Arabia Co. Limited.

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

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

(A) Step Subsidiary details of Wipro Portugal S.A, Wipro do Brasil Tecnologia Ltda , Digital A/s, Cellent GmbH, and Appirio, Inc. are as follows:

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro Portugal S.A.	Wipro Technologies GmbH		Portugal Germany
Wipro do Brasil Tecnologia Ltda	Wipro Do Brasil Sistemetas De Informatica Ltd		Brazil Brazil
Designit A/S	Designit Denmark A/S Designit Germany GmbH Designit Oslo A/S Designit Sweden AB Designit T.L.V Ltd. Designit Tokyo Ltd Denextep Spain Digital, S.L	Designit Colombia S A S Designit Peru SAC	Denmark Denmark Germany Norway Sweden Israel Japan Spain Colombia Peru
Cellent GmbH	Frontworx Informations technologie GmbH		Austria Austria
Appirio, Inc.	Appirio, K.K Topcoder, LLC, Appirio Ltd  Appirio Singapore Pte Ltd	Appirio GmbH Appirio Ltd (UK)	USA Japan USA Ireland Germany U.K. Singapore

As at June 30, 2018, the Company held 43.7% interest in Drivestream Inc, 33% interest in Demin Group Limited and 33.3% in Demin Group Management, LLC, accounted for using the equity method.

**The list of controlled trusts are:**

<b>Name of entity</b>	<b>Country of incorporation</b>
Wipro Equity Reward Trust	India
Wipro Inc. Benefit Trust	India
Wipro Foundation	India

**Segment Information**

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

**IT Services:** The IT Services segment primarily consists of IT Service offerings to customers organized by industry verticals. Effective April 1, 2018, consequent to change in organization structure, the Company reorganized its industry verticals. The Manufacturing (MFG) and Technology Business unit (TECH) are split from the former Manufacturing & Technology (MNT) business unit.

The revised industry verticals are as follows: Banking, Financial Services and Insurance (BFSI), Health Business unit (Health BU) previously known as Health Care and Life Sciences Business unit (HLS), Consumer Business unit (CBU), Energy, Natural Resources & Utilities (ENU), Manufacturing (MFG), Technology (TECH) and Communications (COMM). IT Services segment also includes Others which comprises dividend income relating to strategic investments, which are presented within "Financial and other Income" in the interim condensed consolidated statement of income. Key service offerings to customers includes software application development and maintenance, research and development services for hardware and software design, business application services, analytics, consulting, infrastructure outsourcing services and business process services.

Comparative information has been restated to give effect to the above changes.

**IT Products:** The Company is a value added reseller of desktops, servers, notebooks, storage products, networking solutions and packaged 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 the above items is reported as revenue from the sale of IT Products.

The Chairman and Managing Director 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 segment for the three months ended June 30, 2018, June 30, 2017, March 31, 2018 and Year ended March 31, 2018 is as follows:

Particulars	Three months ended			Year ended
	June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
	Audited	Audited	Audited	Audited
<b>Revenue</b>				
<b>IT Services</b>				
BFSI	41,054	39,013	34,934	148,062
Health BU	18,209	18,575	19,150	74,177
CBU	21,987	21,029	20,535	83,762
ENU	17,205	16,768	17,464	68,427
TECH	19,504	19,158	17,664	73,967
MFG	11,304	11,712	11,678	46,305
COMM	7,740	7,864	8,831	33,710
<b>Total of IT Services</b>	<b>137,003</b>	<b>134,119</b>	<b>130,256</b>	<b>528,410</b>
IT Products	3,532	4,169	6,343	17,998
Reconciling Items	13	(45)	15	(49)
<b>Total Revenue</b>	<b>140,548</b>	<b>138,243</b>	<b>136,614</b>	<b>546,359</b>
<b>Other operating Income</b>				
IT Services	2,529	-	-	-
IT Products	-	-	-	-
<b>Total Other Operating Income</b>	<b>2,529</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Segment Result</b>				
<b>IT Services</b>				
BFSI	7,149	6,298	5,441	24,626
Health BU	2,070	1,824	2,734	9,620
CBU	2,615	3,013	2,934	13,060
ENU	2,690	2,286	3,651	8,060
TECH	4,064	3,716	3,481	14,685
MFG	1,402	1,759	1,694	7,057
COMM	754	(753)	1,449	3,158
Unallocated	695	1,180	532	3,347
Other Operating Income	2,529	-	-	-
<b>Total of IT Services</b>	<b>23,968</b>	<b>19,323</b>	<b>21,916</b>	<b>83,613</b>
IT Products	(740)	48	31	362
Reconciling Items	78	14	146	319
<b>Total</b>	<b>23,306</b>	<b>19,385</b>	<b>22,093</b>	<b>84,294</b>
Finance Expense	(1,649)	(1,564)	(1,601)	(5,830)
Finance and Other Income	5,197	4,803	6,327	23,999
Share of profit/ (loss) of equity accounted investees	(53)	(3)	(1)	11
<b>Profit before tax</b>	<b>26,801</b>	<b>22,621</b>	<b>26,818</b>	<b>102,474</b>

## Notes:

- a) "Reconciling items" includes elimination of inter-segment transactions and other corporate activities.
- b) Revenue from sale of traded cloud based licenses is reported as part of IT Services revenues.
- c) For the purpose of segment reporting, the Company has included the impact of "foreign exchange gains / (losses), net" in revenues amounting to ₹ 771, ₹ 557 and ₹ 1,488 for the three months June 30, 2018, March 31, 2018 and year ended March 31, 2018, respectively (₹ 353 for the three months ended June 30, 2017), which is reported as a part of "Other income" in the statement of profit and loss
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- e) The Company generally offers multi-year payment terms in certain total outsourcing contracts. These payment terms primarily relate to IT hardware, software and certain transformation services in outsourcing contracts. The finance income on deferred consideration earned under these contracts is included in the revenue of the respective segment and is eliminated under reconciling items.
- f) Segment results for COMM industry vertical for three months ended March 31, 2018 and COMM and ENU industry verticals for year ended March 31, 2018 is after considering the impact of provision for impairment of receivables and deferred contract costs of ₹ 1,437 and ₹ 4,612, respectively, consequent to insolvency of two of our customers.
- g) Net gain from sale of hosted data center services business and disposal of Wipro Airport IT Services Limited, amounting to ₹ 2,529, is included as part of IT services segment result for three months ended June 30, 2018 (Refer Note 6).

## 6. Other operating income

**Sale of hosted data center service business:** During the three months ended June 30, 2018, the Company has concluded the divestment of its hosted data center services business in United States, Germany, Singapore and United Kingdom.

The calculation of the gain on sale is shown below:

Particulars	Total
Cash considerations (net of disposal costs ₹ 660)	₹ 24,668
Less: Carrying amount of net assets disposed (including goodwill of Rs. 13,009 )	(26,257)
Add: Reclassification of exchange difference on foreign currency translation	4,131
<b>Gain on Sale</b>	<b>₹ 2,542</b>

In accordance with the sale agreement, the Company paid ₹ 3,766 to subscribe for units issued by the buyer and received cash consideration of ₹ 27,360. Units amounting to ₹ 2,032 are callable by the buyer if certain business targets committed by the Company are not met over a period of three years. The fair value of these callable units is estimated to be insignificant as at the reporting date. Consequently, the sale consideration accounted represents cash proceeds of ₹ 23,594 and units amounts to ₹ 1,734 issued by the buyer.

The transfer of certain India data center assets and employees are conditional upon obtaining regulatory approval which is expected to be completed by September 30, 2018.

**Loss of control in subsidiary:** During the three months ended June 30, 2018, the Company has reduced its equity holding from 74% to 11% in Wipro Airport IT Services Limited. The loss/ gain on this transaction is insignificant.

## 7. Events after the reporting period

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By order of the Board,

For, Wipro Limited



Place: Bangalore  
Date: July 20, 2018

Azim H Premji  
Executive Chairman &  
Managing Director