



January 18, 2019

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

The Manager- Listing
BSE Limited
(BSE: 507685)

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

Dear Sir/Madam,

Sub: Outcome of Board Meeting

The Board of Directors of Wipro Limited have at their meeting held over January 17-18, 2019, which concluded at 3.45 PM on January 18, 2019 considered and approved the following:

1. Financial results of the Company for the quarter ended December 31, 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 December 31, 2018, together with the Auditor's Report. We have also uploaded the financial results on the Company's website at www.wipro.com.
2. An interim dividend of ₹ 1/- per equity share of par value ₹ 2/- each to the Members of the Company as on Wednesday, January 30, 2019, being the Record Date. The payment of Interim Dividend will be made on or before Wednesday, February 6, 2019.

Further, the Board of Directors of the Company has recommended the following for approval of the Members through Postal Ballot and e-voting:

- a) Increase in authorized share capital of the Company from ₹ 1126,50,00,000/- (Rupees One Thousand One Hundred and Twenty Six Crores and Fifty Lakhs) to ₹ 2526,50,00,000 (Rupees Two Thousand Five Hundred and Twenty Six Crores and Fifty Lakhs) by creation of additional 700,00,00,000 (Seven Hundred Crores) equity shares of ₹ 2/- (Rupees Two each) and consequent amendment to clause V of the Memorandum of Association of the Company.
- b) Issue of bonus equity shares in the proportion of 1:3, that is 1 (One) bonus equity share of ₹ 2/- each for every 3 (Three) fully paid-up equity shares held and a bonus issue [stock dividend on American Depositary Share (ADS)] of 1 (One) ADS for every 3 (Three) ADS held, as on the record date, subject to approval of the Members of the Company. The record date for reckoning eligible shareholders (including ADS holders) entitled to receive bonus shares will be communicated later.



Registered Office:

Wipro Limited
Doddakannelli
Sarjapur Road
Bengaluru 560 035
India

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F : +91 (80) 2844 0054
E : info@wipro.com
W : wipro.com
C : L32102KA1945PLC020800





As per regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find below disclosure regarding issue of bonus shares:

| | |
|---|--|
| Whether bonus is out of free reserves created out of profits or securities premium account or the capital redemption reserve | The bonus equity shares will be issued out of free reserves and/or the securities premium account and/or the capital redemption reserve account of the Company available as at December 31, 2018 |
| Bonus Ratio | 1:3 that is 1 (One) bonus equity share of ₹ 2/- each for every 3 (Three) fully paid-up equity shares held (including ADS holders) as on the record date to be decided. |
| Details of share capital - pre and post bonus issue | <p>The pre-bonus paid-up equity share capital as on the date of this letter is ₹ 905,01,53,146/- consisting of 452,50,76,573 equity shares of ₹ 2/- each.</p> <p>The post-bonus paid-up equity share capital is expected to be around ₹ 1206,68,70,862/- consisting of 603,34,35,431 equity shares of ₹ 2/- each. The actual number of bonus equity shares to be issued will be determined based on the paid-up share capital as on the record date.</p> |
| Free reserves or securities premium or capital redemption reserve required for implementing the bonus issue | ₹ 301,67,17,716/-. The actual amount will be determined based on the paid-up share capital as on the record date. |
| Free reserves or securities premium or capital redemption reserve available for capitalization and the date as on which such balance is available | Aggregate amount of ₹ 468,479 Mn as at December 31, 2018, consisting of free reserves, securities premium account and capital redemption reserve account. |
| Whether the aforesaid figures are audited | Yes |
| Estimated date by which such bonus shares would be credited/dispatched | Within 2 months from the date of Board approval, i.e. by March 17, 2019 |

The process, timelines and other requisite details with regard to the postal ballot will be communicated in due course.

For Wipro Limited

M Sanauulla Khan
Company Secretary



ENCL: As Above

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

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

1. We have audited the accompanying Statement of Standalone Financial Results of **WIPRO LIMITED** ("the Company"), for the three months and nine months period ended December 31, 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.

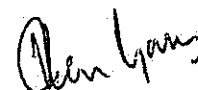
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material 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 and nine months period ended December 31, 2018.

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



Vikas Bagaria
Partner
(Membership No 60408)

Bengaluru, January 18, 2019

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 AND NINE MONTHS ENDED DECEMBER 31, 2018 UNDER Ind AS

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

| | Particulars | Three months ended | | | Nine months ended | | Year ended |
|------|--|--------------------|--------------------|-------------------|-------------------|-------------------|----------------|
| | | December 31, 2018 | September 30, 2018 | December 31, 2017 | December 31, 2018 | December 31, 2017 | March 31, 2018 |
| | Income | | | | | | |
| I | Income from operations | 121,387 | 120,023 | 110,727 | 357,085 | 332,760 | 447,100 |
| II | Other income | 7,841 | 4,524 | 6,420 | 18,262 | 19,996 | 24,796 |
| III | Total Income (I+II) | 129,228 | 124,547 | 117,147 | 375,347 | 352,756 | 471,896 |
| IV | Expenses | | | | | | |
| | a) Purchase of stock-in-trade | 2,130 | 2,378 | 2,891 | 8,301 | 10,197 | 14,696 |
| | b) Changes in inventories of stock-in-trade | 71 | (41) | 509 | (349) | 1,286 | 577 |
| | c) Employee benefit expense | 59,480 | 59,335 | 53,997 | 176,486 | 161,381 | 217,562 |
| | d) Finance costs | 1,060 | 975 | 493 | 3,202 | 2,608 | 3,843 |
| | e) Depreciation and amortisation expense | 2,284 | 2,414 | 2,625 | 7,125 | 7,730 | 10,148 |
| | f) Sub-contracting/ technical fees/ third party application | 22,403 | 22,438 | 19,478 | 66,251 | 58,266 | 78,623 |
| | g) Travel | 3,837 | 3,558 | 3,641 | 11,193 | 11,157 | 14,607 |
| | h) Facility expenses | 3,334 | 3,925 | 3,259 | 11,088 | 9,657 | 13,397 |
| | i) Communication | 862 | 991 | 997 | 2,850 | 3,065 | 4,136 |
| | j) Legal and professional charges | 518 | 623 | 905 | 1,918 | 2,282 | 3,078 |
| | k) Marketing and brand building | 609 | 384 | 649 | 1,604 | 1,943 | 2,596 |
| | l) Other expenses | 1,650 | 5,904 | 3,219 | 8,801 | 5,024 | 8,290 |
| | Total Expenses (IV) | 98,238 | 102,884 | 92,663 | 298,470 | 274,596 | 371,553 |
| V | Profit before tax (III-IV) | 30,990 | 21,663 | 24,484 | 76,877 | 78,160 | 100,343 |
| VI | Tax expense | | | | | | |
| | a) Current tax | 6,449 | 5,844 | 7,659 | 17,588 | 18,675 | 24,345 |
| | b) Deferred tax | (643) | (255) | (1,220) | (1,191) | (171) | (1,230) |
| | Total tax expense (VI) | 5,806 | 5,589 | 6,439 | 16,397 | 18,504 | 23,115 |
| VII | Profit for the period (V-VI) | 25,184 | 16,074 | 18,045 | 60,480 | 59,656 | 77,228 |
| VIII | Total Other comprehensive income for the period | 5,148 | (4,026) | 73 | (380) | (4,120) | (7,300) |
| IX | Total comprehensive income for the period (VII+VIII) | 30,332 | 12,048 | 18,118 | 60,100 | 55,536 | 69,928 |
| X | Paid up equity share capital (Face value ₹2 per share) | 9,050 | 9,048 | 9,047 | 9,050 | 9,047 | 9,048 |
| XI | Reserve excluding revaluation reserves as per balance sheet | | | | | | 413,578 |
| XII | Earnings per equity share | | | | | | |
| | Equity shares of par value ₹2 each (EPS for three months ended periods is not annualised) | | | | | | |
| | Basic | 5.59 | 3.57 | 3.76 | 13.43 | 12.35 | 16.26 |
| | Diluted | 5.58 | 3.56 | 3.75 | 13.40 | 12.33 | 16.23 |

1. The audited standalone financial results for the three and nine months ended December 31, 2018 have been approved by the Board of Directors of the Company at its meeting held on January 18, 2019. The Company confirms that its statutory auditors, Deloitte Haskins & Sells LLP have issued audit report with unmodified opinion on the standalone financial results for the three and nine months ended December 31, 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 nine months ended December 31, 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 nine months ended December 31, 2018, the Company has concluded the divestment of its hosted data center business in Singapore and United Kingdom.

Loss of control in subsidiary: During the nine months ended December 31, 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.

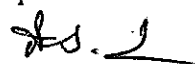
7. Other expenses for the period nine months ended December 31, 2018 include an amount of ₹ 5,141 (\$ 75) paid to National Grid on settlement of a legal claim against the company.
8. As part of a customer contract with Alight LLC, Wipro Limited completed the acquisition of Alight HR Services India Private Limited (currently known as Wipro HR Services India Private Limited), for a consideration of ₹ 8,275 (\$ 117) on September 1, 2018.
9. Events after the reporting period

The Board of Directors in their meeting held on January 18, 2019 declared an interim dividend of ₹1 (US \$ 0.01) per equity share and ADR (50% on an equity share of par value of ₹2)

Further, the Board of Directors approved issue of bonus shares, commonly known as issue of stock dividend in the US, in the proportion of 1:3, i.e. 1 (one) bonus equity share of ₹ 2 each for every 3 (three) fully paid-up equity shares held (including ADS holders) as on the record date, subject to approval by the Members of the Company through Postal Ballot. The bonus issue, if approved, will not affect the ratio of ADSs to equity shares, such that each ADS after the bonus issue will continue to represent one equity share of par value of ₹ 2 per share. On completion of bonus issue, the Earnings Per Share for all periods presented will be adjusted retrospectively.

By order of the Board,

For, Wipro Limited



Place: Bengaluru
Date: January 18, 2019

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 and nine months period ended December 31, 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.

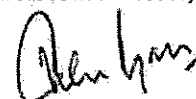
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material 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:
- includes the results of the subsidiaries and associates as listed in note 4 to the Statement;
 - 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
 - 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 and nine months period ended December 31, 2018.

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



Vikas Bagaria
Partner
(Membership No.60408)

Bengaluru, January 18, 2019

WIPRO LIMITED
CIN: L32102KA1945PLC020800 ; Registered Office : Wipro Limited, Doddakannelli, 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 AND NINE MONTHS
ENDED DECEMBER 31, 2018 UNDER Ind AS

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

| | Particulars | Three months ended | | | Nine months ended | | Year ended |
|------|---|--------------------|--------------------|-------------------|-------------------|-------------------|----------------|
| | | December 31, 2018 | September 30, 2018 | December 31, 2017 | December 31, 2018 | December 31, 2017 | March 31, 2018 |
| I | Income from Operations | | | | | | |
| | a) Revenue | 150,595 | 145,410 | 136,690 | 435,782 | 407,185 | 544,871 |
| | b) Other operating income | - | 269 | - | 2,798 | - | - |
| II | Other income | 6,273 | 6,353 | 6,285 | 18,594 | 20,127 | 25,487 |
| III | Total Income (I+II) | 156,868 | 152,032 | 142,975 | 457,174 | 427,312 | 570,358 |
| IV | Expenses | | | | | | |
| | a) Purchases of stock-in-trade | 2,741 | 3,342 | 3,883 | 10,733 | 13,128 | 18,434 |
| | b) Changes in inventories of stock-in-trade | 111 | (274) | 719 | (636) | 1,144 | 505 |
| | c) Employee benefits expense | 76,129 | 74,216 | 67,409 | 222,387 | 202,463 | 272,223 |
| | d) Finance costs | 1,627 | 1,569 | 1,231 | 4,845 | 4,266 | 5,830 |
| | e) Depreciation, amortisation and impairment expense | 5,171 | 4,368 | 5,278 | 13,874 | 15,417 | 21,117 |
| | f) Sub-contracting / technical fees / third party application | 24,030 | 24,318 | 21,543 | 70,791 | 63,293 | 84,437 |
| | g) Facility expenses | 5,227 | 5,314 | 5,202 | 16,375 | 15,344 | 21,044 |
| | h) Travel | 4,688 | 4,172 | 4,419 | 13,305 | 13,321 | 17,399 |
| | i) Communication | 1,011 | 1,133 | 1,379 | 3,464 | 4,000 | 5,353 |
| | j) Marketing and brand building | 696 | 565 | 902 | 1,970 | 2,394 | 3,140 |
| | k) Legal and Professional charges | 1,282 | 1,278 | 1,300 | 3,731 | 3,444 | 4,690 |
| | l) Allowance for expected credit loss | (789) | 904 | 3,256 | 1,254 | 4,128 | 6,565 |
| | m) Other expenses | 2,539 | 6,943 | 1,808 | 11,636 | 5,185 | 7,210 |
| | Total Expenses | 124,463 | 127,848 | 118,329 | 373,729 | 347,527 | 467,947 |
| V | Share of profits/ (loss) of equity accounted investee | 7 | 20 | 10 | (26) | 14 | 11 |
| VI | Profit before tax (III-IV+V) | 32,412 | 24,204 | 24,656 | 83,419 | 79,799 | 102,422 |
| VII | Tax expense | | | | | | |
| | a) Current tax | 7,220 | 5,963 | 8,271 | 19,141 | 19,711 | 26,334 |
| | b) Deferred tax | (253) | (616) | (2,916) | (962) | (1,935) | (3,943) |
| | Total Tax Expense | 6,967 | 5,347 | 5,355 | 18,179 | 17,776 | 22,391 |
| VIII | Profit for the period (VI-VII) | 25,445 | 18,857 | 19,301 | 65,240 | 62,023 | 80,031 |
| IX | Total Other comprehensive income for the period | 575 | 2,005 | (1,406) | (240) | (2,505) | (3,127) |
| | Total comprehensive income for the period (VIII+IX) | 26,020 | 20,862 | 17,895 | 65,000 | 59,518 | 76,904 |
| X | Profit for the period attributable to: | | | | | | |
| | Equity holders of the Company | 25,104 | 18,890 | 19,313 | 65,202 | 61,998 | 80,028 |
| | Non-controlling interest | 341 | (33) | (12) | 38 | 25 | 3 |
| | Total comprehensive income for the period attributable to: | 25,445 | 18,857 | 19,301 | 65,240 | 62,023 | 80,031 |
| | Equity holders of the Company | 25,769 | 20,750 | 17,959 | 64,823 | 59,528 | 76,885 |
| | Non-controlling interest | 251 | 112 | (64) | 177 | (10) | 19 |
| | Total comprehensive income for the period attributable to: | 26,020 | 20,862 | 17,895 | 65,000 | 59,518 | 76,904 |
| XI | Paid up equity share capital (Face value ₹ 2 per share) | 9,050 | 9,048 | 9,047 | 9,050 | 9,047 | 9,048 |
| XII | Reserves excluding revaluation reserves and Non-controlling interest as per balance sheet | | | | | | 470,215 |
| XIII | Earnings per equity share (EPS) (Equity shares of par value ₹ 2/- each) (EPS for the three and nine months ended period is not annualized) | | | | | | |
| | Basic (in ₹) | 5.57 | 4.19 | 4.02 | 14.47 | 12.83 | 16.85 |
| | Diluted (in ₹) | 5.56 | 4.19 | 4.02 | 14.44 | 12.81 | 16.82 |

1. The audited consolidated financial results of the Company for the three and nine months ended December 31, 2018 have been approved by the Board of Directors of the Company at its meeting held on January 18, 2019. 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 and nine months ended December 31, 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 the three and nine months ended December 31, 2018

4. **List of subsidiaries and equity accounted investees as at December 31, 2018 are provided in the table below:**

| Subsidiaries | Subsidiaries | Subsidiaries | Country of Incorporation |
|---|--|---|---|
| Wipro LLC | Wipro Gallagher Solutions, LLC. | Opus Capital Markets Consultants LLC Wipro Promax Analytics Solutions Americas LLC | USA USA USA USA |
| | Wipro Insurance Solutions LLC Wipro IT Services, LLC. | HealthPlan Services Insurance Agency, LLC. HealthPlan Services, Inc. Appirio, Inc. ** Cooper Software, LLC. Infocrossing, LLC | 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 Wipro IT Services S.R.L. | Designit A/S ** Wipro UK Limited | U.K. Denmark Denmark U.K. U.K. U.K. Romania |
| Wipro Information Technology Austria GmbH | | | Austria |
| Wipro Technologies Austria GmbH | | | Austria |
| NewLogic Technologies SARL | | | France |
| Wipro Cyprus SE | Wipro Doha LLC # Wipro Technologies SA DE CV | | Cyprus Qatar Mexico |

| | | | |
|--|--|--|---|
| | Wipro Philippines, Inc. Wipro Holdings Hungary Korlátolt Felelősségű Társaság | | Philippines Hungary |
| | | Wipro Holdings Investment Korlátolt Felelősségű Társaság | Hungary |
| | Wipro Technologies SA Wipro Information Technology Egypt SAE | | Argentina Egypt |
| | Wipro Arabia Co. Limited * | | Saudi Arabia Saudi Arabia |
| | Wipro Poland SP Z.O.O Wipro IT Services Poland SP Z.O.O | | Poland Poland |
| | Wipro Technologies Australia Pty Ltd | | Australia |
| | Wipro Corporate Technologies Ghana Limited | | Ghana |
| | Wipro Technologies South Africa (Proprietary) Limited | | South Africa |
| | Wipro IT Service Ukraine LLC Wipro Information Technology Netherlands BV. | Wipro Technologies Nigeria Limited | Nigeria Ukraine Netherlands |
| | | Wipro Portugal S.A. ** Limited Liability Company Wipro Technologies Limited | Portugal Russia |
| | | Wipro Technology Chile SPA Wipro Solutions Canada Limited Wipro Information Technology Kazakhstan LLP | Chile Canada Kazakhstan |
| | | Wipro Technologies W.T. Sociedad Anonima | Costa Rica |
| | | Wipro Outsourcing Services (Ireland) Limited | Ireland |
| | | Wipro Technologies VZ, C.A. Wipro Technologies Peru S.A.C Wipro do Brasil Servicos de Tecnologia S.A. | Venezuela Peru Brazil |
| | | Wipro do Brasil Technologia Ltda ** | Brazil |
| | Wipro Technologies S.R.L. PT. WT Indonesia Wipro (Thailand) Co. Limited Wipro Bahrain Limited WLL Wipro Gulf LLC | | Romania Indonesia Thailand Bahrain Sultanate of Oman |
| | Rainbow Software LLC Cellent GmbH | | Iraq Germany Austria |
| | | Cellent GmbH ** | |
| Wipro Networks Pte Limited | | | Singapore |
| | Wipro (Dalian) Limited Wipro Technologies SDN BHD | | China Malaysia |
| Wipro Chengdu Limited | | | China |
| Appirio India Cloud Solutions Private Limited | | | India |
| Wipro IT Services Bangladesh Limited | | | Bangladesh |
| Wipro HR Services India Private Limited | | | India |

* 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 and Wipro Foundation in India

** Step Subsidiary details of Wipro Portugal S.A, Wipro do Brasil Technologia Ltda, Designit 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 December 31, 2018, the Company held 43.7% interest in Drivestream Inc, 33% interest in Denim Group Limited and 33.3% in Denim Group Management, LLC, accounted for using the equity method.

The list of controlled trusts are:

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

5. Segment Information

Effective October 1, 2018, we have organised India State Run Enterprises (ISRE) as a separate segment, which was earlier part of IT Services segment.

The Company is now organized by the following operating segments: IT Services, IT Products and India State Run Enterprises (ISRE).

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

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 organisation structure, the Company reorganised 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). 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.

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

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.

| Particulars | Three months ended | | | Nine months ended | | Year ended |
|-------------------------------------|--------------------|--------------------|-------------------|-------------------|-------------------|----------------|
| | December 31, 2018 | September 30, 2018 | December 31, 2017 | December 31, 2018 | December 31, 2017 | March 31, 2018 |
| | Audited | Audited | Audited | Audited | Audited | Audited |
| Revenue | | | | | | |
| IT Services | | | | | | |
| BFSI | 45,979 | 43,246 | 36,849 | 129,219 | 106,364 | 144,139 |
| Health BU | 19,241 | 18,352 | 18,450 | 55,793 | 55,577 | 74,136 |
| CBU | 22,875 | 22,176 | 19,580 | 65,646 | 58,238 | 77,914 |
| ENU | 18,996 | 18,107 | 16,491 | 54,202 | 51,221 | 67,841 |
| TECH | 19,104 | 19,581 | 18,630 | 58,189 | 54,789 | 73,947 |
| MFG | 11,981 | 11,717 | 11,358 | 34,945 | 34,434 | 46,081 |
| COMM | 8,480 | 8,203 | 8,422 | 24,394 | 25,824 | 33,658 |
| Total of IT Services | 146,656 | 141,382 | 129,780 | 422,388 | 386,447 | 517,716 |
| IT Products | 3,145 | 2,876 | 4,498 | 9,553 | 13,829 | 17,998 |
| ISRE | 1,713 | 2,391 | 2,566 | 6,757 | 7,844 | 10,694 |
| Reconciling Items | (8) | (22) | (29) | (17) | (4) | (49) |
| Total Revenue | 151,506 | 146,627 | 136,815 | 438,681 | 408,116 | 546,359 |
| Other operating income | | | | | | |
| IT Services | - | 269 | - | 2,798 | - | - |
| IT Products | - | - | - | - | - | - |
| ISRE | - | - | - | - | - | - |
| Total other operating income | | 269 | | 2,798 | | |
| Total income from operations | 151,506 | 146,896 | 136,815 | 441,479 | 408,116 | 546,359 |
| Segment Result | | | | | | |
| IT Services | | | | | | |
| BFSI | 9,095 | 7,867 | 6,777 | 24,182 | 18,293 | 24,549 |
| Health BU | 1,973 | 2,649 | 2,360 | 6,698 | 7,798 | 9,624 |
| CBU | 5,291 | 4,214 | 3,496 | 12,112 | 9,676 | 12,619 |
| ENU | 3,613 | (2,050) | (1,164) | 4,294 | 5,810 | 8,097 |
| TECH | 4,177 | 4,644 | 3,740 | 12,885 | 10,963 | 14,680 |
| MFG | 2,391 | 2,276 | 1,937 | 6,065 | 5,268 | 7,007 |
| COMM | 1,578 | 1,074 | 1,330 | 3,411 | 3,985 | 3,236 |
| Unallocated | 976 | 310 | 830 | 1,981 | 2,167 | 3,347 |

| | | | | | | |
|--|---------------|---------------|---------------|---------------|---------------|----------------|
| Other Operating Income | - | 269 | - | 2,798 | - | - |
| Total of IT Services | 29,094 | 21,253 | 19,306 | 74,426 | 63,960 | 83,159 |
| IT Products | 212 | (426) | 195 | (954) | 314 | 362 |
| ISRE | (686) | (257) | 284 | (1,054) | 330 | 454 |
| Reconciling Items | 50 | 47 | (68) | 177 | 251 | 267 |
| Total segment result | 28,670 | 20,617 | 19,717 | 72,595 | 64,855 | 84,242 |
| Finance costs | (1,627) | (1,569) | (1,231) | (4,845) | (4,266) | (5,830) |
| Other Income | 5,362 | 5,136 | 6,160 | 15,695 | 19,196 | 23,999 |
| Share of profit/ (loss) of equity accounted investee | 7 | 20 | 10 | (26) | 14 | 11 |
| Profit before tax | 32,412 | 24,204 | 24,656 | 83,419 | 79,799 | 102,422 |

Notes:

- “Reconciling items” includes elimination of inter-segment transactions and other corporate activities.
- Revenue from sale of traded cloud based licenses is reported as part of IT Services revenues.
- For the purpose of segment reporting, the Company has included the impact of “foreign exchange gains / (losses), net” in revenues amounting to ₹ 911, ₹ 1,217 and ₹ 125 for the three months ended December 31, 2018, September 30, 2018 and December 31, 2017, respectively and ₹ 2,899 and ₹ 931 for the nine months ended December 31, 2018 and December 31, 2017, respectively and ₹ 1,488 for the year ended March 31, 2018, which is reported as a part of “Other income” in the statement of profit and loss.
- For evaluating performance of the individual operating segments, stock compensation expense is allocated on the basis of straight line amortisation. The differential impact of accelerated amortisation of stock compensation expense over stock compensation expense allocated to the individual operating segments is reported in reconciling items.
- 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.
- Segment results for COMM and ENU industry vertical for year ended March 31, 2018 is after considering the impact of provision for impairment of receivables and deferred contract costs of ₹ 4,612, consequent to insolvency of two of our customers.
- Net gain from the sale of hosted data center services business and disposal of Wipro Airport IT Services Limited, amounting to ₹ 2,798, is included as part of IT services segment result for the nine months ended December 31, 2018, respectively.
- Segment results for ENU industry vertical for the nine months ended December 31, 2018, is after considering the impact of ₹ 5,141 (\$ 75) paid to National Grid on settlement of a legal claim against the Company.
- Segment results for Health BU industry vertical for the period three and nine months ended December 31, 2018, is after considering the impact of ₹ 835 is after considering the impact of impairment on certain intangible assets recognised on acquisitions.

6. Other operating income

Sale of hosted data center services business: During the nine months ended December 31, 2018, the Company has concluded the divestment of its hosted data center services business.

The calculation of the gain on sale is shown below:

| Particulars | Total |
|---|----------------|
| Cash considerations (net of disposal costs ₹ 660) | ₹ 25,098 |
| Less: Carrying amount of net assets disposed (including goodwill of ₹ 13,009) | (26,418) |
| Add: Reclassification of exchange difference on foreign currency translation | 4,131 |
| Gain on sale | ₹ 2,811 |

In accordance with the sale agreement, the cash consideration is ₹ 27,790 and the Company paid ₹ 3,766 to subscribe for units issued by the buyer. 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 reporting date. Consequently, the sale consideration accounted represents cash proceeds of ₹ 24,024 and units amounting to ₹ 1,734 units issued by the buyer.

Loss of control in subsidiary: During the nine months ended December 31, 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. As part of a customer contract with Alight LLC, Wipro has acquired Alight HR Services India Private Limited (currently known as Wipro HR Services India Private Limited) for a consideration of ₹ 8,275 (USD 117). Considering the terms and conditions of the agreement, the Company has concluded that this transaction does not meet the definition of Business under Ind AS 103. The transaction was consummated on September 1, 2018. Net assets taken over was ₹ 4,128. The excess of consideration paid and net assets taken over is accounted as 'costs to obtain contract', which will be amortised over the tenure of the contract as reduction in revenues.

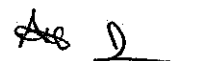
8 Events after the reporting period

The Board of Directors in their meeting held on January 18, 2019 declared an interim dividend of ₹1 (US \$ 0.01) per equity share and ADR (50% on an equity share of par value of ₹2)

Further, the Board of Directors approved issue of bonus shares, commonly known as issue of stock dividend in the US, in the proportion of 1:3, i.e. 1 (one) bonus equity share of ₹ 2 each for every 3 (three) fully paid-up equity shares held (including ADS holders) as on the record date, subject to approval by the Members of the Company through Postal Ballot. The bonus issue, if approved, will not affect the ratio of ADSs to equity shares, such that each ADS after the bonus issue will continue to represent one equity share of par value of ₹ 2 per share. On completion of bonus issue, the Earnings Per Share for all periods presented will be adjusted retrospectively.

By order of the Board,

For Wipro Limited



Place: Bengaluru
Date: January 18, 2019

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**

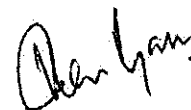
1. We have audited the accompanying Statement of Consolidated Financial Results of **WIPRO LIMITED** ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group"), for the three months and nine months period ended December 31, 2018.
2. This Statement is the 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 and nine months period ended December 31, 2018.

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



Vikas Bagaria
Partner
(Membership No.60408)

Bengaluru, January 18, 2019

WIPRO LIMITED

CIN: L32102KA1945PLC020800 ; Registered Office : Wipro Limited, Doddakannelli, 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 AND NINE MONTHS ENDED DECEMBER 31, 2018
UNDER IFRS (IASB)

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

| Particulars | Three months ended | | | Nine months ended | | Year ended |
|---|--------------------|--------------------|-------------------|-------------------|-------------------|----------------|
| | December 31, 2018 | September 30, 2018 | December 31, 2017 | December 31, 2018 | December 31, 2017 | March 31, 2018 |
| Income from operations | | | | | | |
| a) Revenue | 150,595 | 145,410 | 136,690 | 435,782 | 407,185 | 544,871 |
| b) Other operating income | - | 269 | - | 2,798 | - | - |
| c) Foreign exchange gains/(losses), net | 911 | 1,217 | 125 | 2,899 | 931 | 1,488 |
| I Total income from operations | 151,506 | 146,896 | 136,815 | 441,479 | 408,116 | 546,359 |
| Expenses | | | | | | |
| a) Purchase of stock-in-trade | 2,741 | 3,342 | 3,883 | 10,733 | 13,128 | 18,434 |
| b) (Increase)/Decrease in inventories and stock in trade | 111 | (274) | 719 | (636) | 1,144 | 505 |
| c) Employee benefit expense | 76,129 | 74,216 | 67,409 | 222,387 | 202,463 | 272,223 |
| d) Depreciation, amortization and impairment | 5,172 | 4,370 | 5,279 | 13,879 | 15,422 | 21,124 |
| e) Sub-contracting/ technical fees | 24,030 | 24,318 | 21,543 | 70,791 | 63,293 | 84,437 |
| f) Facility expenses | 5,227 | 5,314 | 5,202 | 16,375 | 15,344 | 21,044 |
| g) Travel | 4,688 | 4,172 | 4,419 | 13,305 | 13,321 | 17,399 |
| h) Communication | 1,011 | 1,133 | 1,379 | 3,464 | 4,000 | 5,353 |
| i) Legal and professional fees | 1,282 | 1,278 | 1,300 | 3,731 | 3,444 | 4,690 |
| j) Marketing and brand building | 696 | 565 | 902 | 1,970 | 2,394 | 3,140 |
| k) Other expenses | 1,751 | 7,846 | 5,005 | 12,890 | 9,254 | 13,716 |
| II Total expenses | 122,838 | 126,280 | 117,040 | 368,889 | 343,207 | 462,065 |
| III Finance expenses | 1,627 | 1,569 | 1,231 | 4,845 | 4,266 | 5,830 |
| IV Finance and Other Income | 5,362 | 5,136 | 6,160 | 15,695 | 19,196 | 23,999 |
| V Share of profits/(loss) of equity accounted investees | 7 | 20 | 10 | (26) | 14 | 11 |
| VI Profit before tax [I-II-III+IV+V] | 32,410 | 24,203 | 24,714 | 83,414 | 79,853 | 102,474 |
| VII Tax expense | 6,966 | 5,347 | 5,355 | 18,178 | 17,775 | 22,390 |
| VIII Net profit for the period [VI-VII] | 25,444 | 18,856 | 19,359 | 65,236 | 62,078 | 80,084 |
| IX Total Other comprehensive income | 423 | 2,227 | (1,484) | 15 | (2,559) | (3,109) |
| Total comprehensive income for the period [VIII+IX] | 25,867 | 21,083 | 17,875 | 65,251 | 59,519 | 76,975 |
| X Profit for the period attributable to: | | | | | | |
| Equity holders of the Company | 25,103 | 18,889 | 19,371 | 65,198 | 62,053 | 80,081 |
| Non-controlling Interest | 341 | (33) | (12) | 38 | 25 | 3 |
| | 25,444 | 18,856 | 19,359 | 65,236 | 62,078 | 80,084 |
| Total comprehensive income for the period attributable to: | | | | | | |
| Equity holders of the Company | 25,616 | 20,971 | 17,939 | 65,074 | 59,529 | 76,956 |
| Non-controlling Interest | 251 | 112 | (64) | 177 | (10) | 19 |
| | 25,867 | 21,083 | 17,875 | 65,251 | 59,519 | 76,975 |
| XI Paid up equity share capital (Face value ₹ 2 per share) | 9,050 | 9,048 | 9,047 | 9,050 | 9,047 | 9,048 |
| XII Reserves excluding revaluation reserves and Non Controlling Interest as per balance sheet of previous accounting period | | | | | | 473,888 |
| XIII Earnings per share (EPS) (Equity shares of par value of ₹ 2/- each) (EPS for the three and nine months ended periods is not annualized) | | | | | | |
| Basic (in ₹) | 5.57 | 4.19 | 4.03 | 14.47 | 12.85 | 16.86 |
| Diluted (in ₹) | 5.56 | 4.19 | 4.03 | 14.45 | 12.83 | 16.83 |

1. The audited consolidated financial results of the Company for the three and nine months ended December 31, 2018 have been approved by the Board of Directors of the Company at its meeting held on January 18, 2019. 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 the three and nine months ended December 31, 2018.

4. **List of subsidiaries and equity accounted investees as at December 31, 2018 are provided in the table below:**

| Subsidiaries | Subsidiaries | Subsidiaries | Country of Incorporation |
|---|--|--|--|
| Wipro LLC | Wipro Gallagher Solutions, 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. ** Cooper Software, LLC. Infocrossing, 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 Wipro IT Services S.R.L. | Designit A/S ** Wipro UK Limited | U.K. Denmark Denmark U.K. U.K. Romania |
| Wipro Information Technology Austria GmbH | | | Austria |
| Wipro Technologies Austria GmbH | | | Austria |
| NewLogic Technologies SARL | | | France |
| Wipro Cyprus SE | Wipro Doha LLC # Wipro Technologies SA DE CV Wipro Philippines, Inc. | | Cyprus Qatar Mexico Philippines |

| | | |
|---|--|-------------------|
| Wipro Holdings Hungary Korlátolt Felelősségű Társaság | | Hungary |
| | Wipro Holdings Investment Korlátolt Felelősségű Társaság | Hungary |
| Wipro Technologies SA | | Argentina |
| Wipro Information Technology Egypt SAE | | Egypt |
| Wipro Arabia Co. Limited * | | Saudi Arabia |
| | Women's Business Park Technologies Limited * | Saudi Arabia |
| Wipro Poland SP Z.O.O | | Poland |
| Wipro IT Services Poland SP Z.O.O | | Poland |
| Wipro Technologies Australia Pty Ltd | | Australia |
| Wipro Corporate Technologies Ghana Limited | | Ghana |
| Wipro Technologies South Africa (Proprietary) Limited | | South Africa |
| Wipro IT Service Ukraine LLC | Wipro Technologies Nigeria Limited | Nigeria |
| Wipro Information Technology Netherlands BV. | | Ukraine |
| | | Netherlands |
| | Wipro Portugal S.A. ** | Portugal |
| | Limited Liability Company Wipro Technologies Limited | Russia |
| | Wipro Technology Chile SPA | Chile |
| | Wipro Solutions Canada Limited | Canada |
| | Wipro Information Technology Kazakhstan LLP | Kazakhstan |
| | Wipro Technologies W.T. Sociedad Anonima | Costa Rica |
| | Wipro Outsourcing Services (Ireland) Limited | Ireland |
| | Wipro Technologies VZ, C.A. | Venezuela |
| | Wipro Technologies Peru S.A.C | Peru |
| | Wipro do Brasil Servicos de Tecnologia S.A. | Brazil |
| | Wipro do Brasil Tecnologia Ltda ** | Brazil |
| Wipro Technologies S.R.L. | | Romania |
| PT. WT Indonesia | | Indonesia |
| Wipro (Thailand) Co. Limited | | Thailand |
| Wipro Bahrain Limited WLL | | Bahrain |
| Wipro Gulf LLC | | Sultanate of Oman |
| Rainbow Software LLC | | Iraq |
| Cellent GmbH | | Germany |
| | Cellent GmbH ** | Austria |
| Wipro Networks Pte Limited | | Singapore |
| | Wipro (Dalian) Limited | China |
| | Wipro Technologies SDN BHD | Malaysia |
| Wipro Chengdu Limited | | China |
| Appirio India Cloud Solutions Private Limited | | India |
| Wipro IT Services Bangladesh Limited | | Bangladesh |
| Wipro HR Services India Private Limited | | India |

* 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 and Wipro Foundation in India

** Step Subsidiary details of Wipro Portugal S.A, Wipro do Brasil Technologia Ltda, Designit 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 Apprio Ltd (UK) | USA Japan USA Ireland Germany U.K. Singapore |

As at December 31, 2018, the Company held 43.7% interest in Drivestream Inc, 33% interest in Denim Group Limited and 33.3% in Denim Group Management, LLC, accounted for using the equity method.

The list of controlled trusts are:

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

5. Segment Information

Effective October 1, 2018, we have organized India State Run Enterprises (ISRE) as a separate segment, which was earlier part of IT Services segment.

The Company is now organized by the following operating segments: IT Services, IT Products and India State Run Enterprises (ISRE).

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

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). 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.

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

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 December 31, 2018, September 30, 2018 and December 31, 2017, and the nine months ended December 31, 2018 and December 31, 2017, and the year ended March 31, 2018 is as follows:

| Particulars | Three months ended | | | Nine months ended | | Year ended |
|--|--------------------|--------------------|-------------------|-------------------|-------------------|----------------|
| | December 31, 2018 | September 30, 2018 | December 31, 2017 | December 31, 2018 | December 31, 2017 | March 31, 2018 |
| | Audited | Audited | Audited | Audited | Audited | Audited |
| Revenue | | | | | | |
| IT Services | | | | | | |
| BFSI | 45,979 | 43,246 | 36,849 | 129,219 | 106,364 | 144,139 |
| Health BU | 19,241 | 18,352 | 18,450 | 55,793 | 55,577 | 74,136 |
| CBU | 22,875 | 22,176 | 19,580 | 65,646 | 58,238 | 77,914 |
| ENU | 18,996 | 18,107 | 16,491 | 54,202 | 51,221 | 67,841 |
| TECH | 19,104 | 19,581 | 18,630 | 58,189 | 54,789 | 73,947 |
| MFG | 11,981 | 11,717 | 11,358 | 34,945 | 34,434 | 46,081 |
| COMM | 8,480 | 8,203 | 8,422 | 24,394 | 25,824 | 33,658 |
| Total of IT Services | 146,656 | 141,382 | 129,780 | 422,388 | 386,447 | 517,716 |
| IT Products | 3,145 | 2,876 | 4,498 | 9,553 | 13,829 | 17,998 |
| ISRE | 1,713 | 2,391 | 2,566 | 6,757 | 7,844 | 10,694 |
| Reconciling Items | (8) | (22) | (29) | (17) | (4) | (49) |
| Total Revenue | 151,506 | 146,627 | 136,815 | 438,681 | 408,116 | 546,359 |
| Other operating Income | | | | | | |
| IT Services | - | 269 | - | 2,798 | - | - |
| IT Products | - | - | - | - | - | - |
| ISRE | - | - | - | - | - | - |
| Total Other Operating Income | - | 269 | - | 2,798 | - | - |
| Segment Result | | | | | | |
| IT Services | | | | | | |
| BFSI | 9,095 | 7,867 | 6,777 | 24,182 | 18,293 | 24,549 |
| Health BU | 1,973 | 2,649 | 2,360 | 6,698 | 7,798 | 9,624 |
| CBU | 5,291 | 4,214 | 3,496 | 12,112 | 9,676 | 12,619 |
| ENU | 3,613 | (2,050) | (1,164) | 4,294 | 5,810 | 8,097 |
| TECH | 4,177 | 4,644 | 3,740 | 12,885 | 10,963 | 14,680 |
| MFG | 2,391 | 2,276 | 1,937 | 6,065 | 5,268 | 7,007 |
| COMM | 1,578 | 1,074 | 1,330 | 3,411 | 3,985 | 3,236 |
| Unallocated | 976 | 310 | 830 | 1,981 | 2,167 | 3,347 |
| Other Operating Income | - | 269 | - | 2,798 | - | - |
| Total of IT Services | 29,094 | 21,253 | 19,306 | 74,426 | 63,960 | 83,159 |
| IT Products | 212 | (426) | 195 | (954) | 314 | 362 |
| ISRE | (686) | (257) | 284 | (1,054) | 330 | 454 |
| Reconciling Items | 48 | 46 | (10) | 172 | 305 | 319 |
| Total | 28,668 | 20,616 | 19,775 | 72,590 | 64,909 | 84,294 |
| Finance Expense | (1,627) | (1,569) | (1,231) | (4,845) | (4,266) | (5,830) |
| Finance and Other Income | 5,362 | 5,136 | 6,160 | 15,695 | 19,196 | 23,999 |
| Share of profit/ (loss) of equity accounted investee | 7 | 20 | 10 | (26) | 14 | 11 |
| Profit before tax | 32,410 | 24,203 | 24,714 | 83,414 | 79,853 | 102,474 |

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 ₹ 911, ₹ 1,217 and ₹ 125 for the three months ended December 31, 2018, September 30, 2018 and December 31, 2017, respectively and ₹ 2,899 and ₹ 931 for the nine months ended December 31, 2018 and December 31, 2017, respectively and ₹ 1,488 for the year ended March 31, 2018, which is reported as a part of operating profit in the statement of income.
- 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 and ENU industry vertical for year ended March 31, 2018 is after considering the impact of provision for impairment of receivables and deferred contract costs of ₹ 4,612, consequent to insolvency of two of our customers.
- g) Net gain from the sale of hosted data center services business and disposal of Wipro Airport IT Services Limited, amounting ₹ 2,798, is included as part of IT services segment result for nine months ended December 31, 2018, respectively.
- h) Segment results for ENU industry vertical for the period nine months ended December 31, 2018, is after considering the impact of ₹ 5,141 (\$ 75) paid to National Grid on settlement of a legal claim against the Company.
- i) Segment results for Health BU industry vertical for the period three and nine months ended December 31, 2018, is after considering the impact of ₹ 835 is after considering the impact of impairment on certain intangible assets recognized on acquisitions.

6. Other operating income

Sale of hosted data center services business: During the nine months ended December 31, 2018, the Company has concluded the divestment of its hosted data center services business.

The calculation of the gain on sale is shown below:

| Particulars | Total |
|---|----------------|
| Cash considerations (net of disposal costs ₹ 660) | ₹ 25,098 |
| Less: Carrying amount of net assets disposed (including goodwill of ₹ 13,009) | (26,418) |
| Add: Reclassification of exchange difference on foreign currency translation | 4,131 |
| Gain on sale | ₹ 2,811 |

In accordance with the sale agreement, total cash consideration is ₹ 27,790 and the Company paid ₹ 3,766 to subscribe for units issued by the buyer. 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 reporting date. Consequently, the sale consideration accounted of ₹ 24,024 and units amounting to ₹ 1,734 units issued by the buyer.

Loss of control in subsidiary: During the nine months ended December 31, 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. As part of a customer contract with Alight LLC, Wipro has acquired Alight HR Services India Private Limited (currently known as Wipro HR Services India Private Limited) for a consideration of ₹ 8,275 (USD 117). Considering the terms and conditions of the agreement, the Company has concluded that this transaction does not meet the definition of Business under IFRS 3. The transaction was consummated on September 1, 2018. Net assets taken over was ₹ 4,128. The excess of consideration paid and net assets taken over is accounted as 'costs to obtain contract', which will be amortized over the tenure of the contract as reduction in revenues.

8. Events after the reporting period

The Board of Directors in their meeting held on January 18, 2019, declared an interim dividend of ₹ 1 (US \$ 0.01) per equity share and ADR (50% on an equity share of par value of ₹ 2)

Further, the Board of Directors approved issue of bonus shares, commonly known as issue of stock dividend in the US, in the proportion of 1:3, i.e. 1 (one) bonus equity share of ₹ 2 each for every 3 (three) fully paid-up equity shares held (including ADS holders) as on the record date, subject to approval by the Members of the Company through Postal Ballot. The bonus issue, if approved, will not affect the ratio of ADSs to equity shares, such that each ADS after the bonus issue will continue to represent one equity share of par value of ₹ 2 per share. On completion of bonus issue, the Earnings Per Share for all periods presented will be adjusted retrospectively.

By order of the Board,

For, Wipro Limited



Place : Bengaluru
Date : January 18, 2019

Azim H Premji
Executive Chairman
& Managing Director