

Performance for Quarter ended December 31, 2017



Jatin Dalal Chief Financial Officer Wipro Limited



\$2013.0 Million

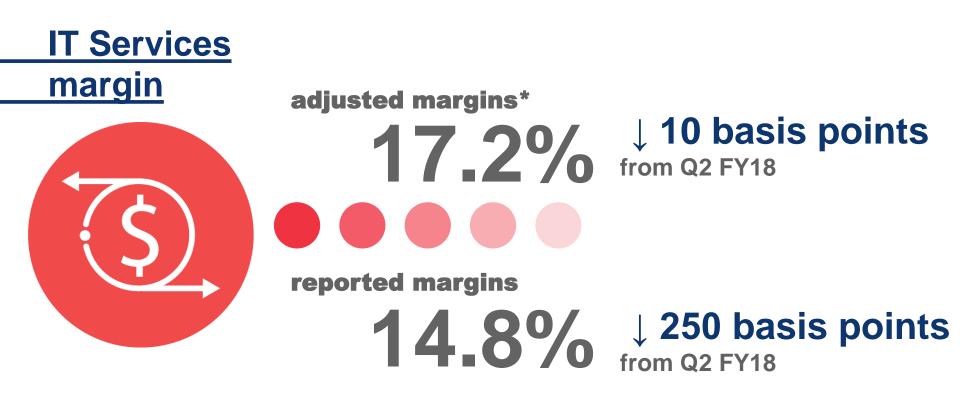
↑ 0.9% QoQ growth

in constant currency terms

↑ 3.0% YoY growth

in constant currency terms





*We have recorded a provision of ₹3,175 million, consequent to insolvency of a customer, post balance sheet date, which has impacted our IT Services margins in Q3 FY18 by 240 basis points. Adjusted for that, our adjusted IT Services Margins for the quarter were 17.2% down 10bps as compared to Q2 FY18.



adjusted net income*

₹ 21.9Billion₹ 21.9Billionreported net income₹ 19.4₹ 19.4Billion

Highlights

- Realized rate for IT Services in Q3'18 was ₹65.74 vs. a rate of ₹65.40 realized for Q2.
- The Effective Tax Rate for Q3'18 was at 21.7%.

**We have recorded a provision of ₹3,175 million, consequent to insolvency of a customer, post balance sheet date. Adjusted for that, our adjusted Net Income for the quarter was ₹21.9 billion which grew 0.1% QoQ and 4.0% YoY.

Operating Cash flow for first nine months of FY'18



₹76.7 Billion

↑ **14.2%** increase in cash flow for first nine months of FY'18

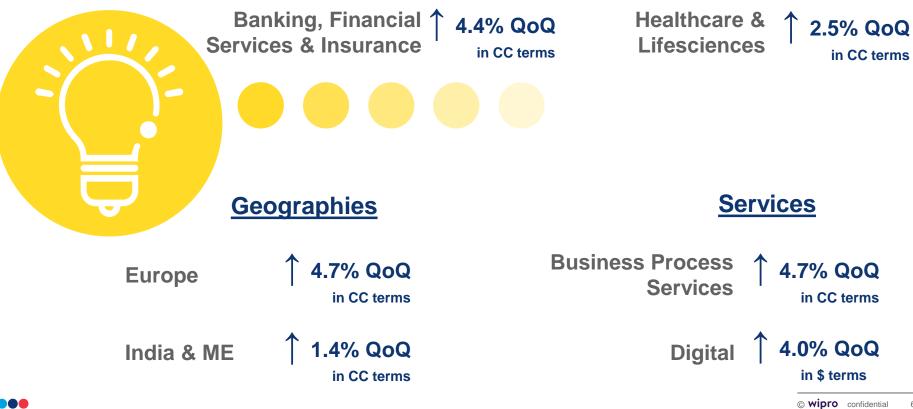
124% of net income for first nine months of FY'18

Gross Cash: ₹28,935 crores



Business Units

6



<u>Quarter</u> highlights



- 1. Top 10 accounts grew by 12% YoY.
- 2. \$50Mn+ accounts increased from 33 in Q3'17 to 41 in Q3'18.
- 3. Digital revenue surpassed 25% of IT Services. We now have 90,000+ trained on digital skills.
- 4. Consulting portfolio grew 9.9% QoQ and 31.1% YoY with a 4-quarter CQGR of 7.0%.
- 5. More than 55% of our employees in US, 95% in LATAM, and nearly 2/3rd in Continental Europe are locals.
- 6. We concluded the buyback of 343.75 million equity shares which resulted in a total cash outflow of ₹110,000 million. We saw an active participation from the Investors.
- 7. Wipro declared an interim dividend of ₹ 1.00 per share.



Q4 FY 18

1.0% - 3.0% in CC terms We expect the Revenue from our IT Services business to be in the range of \$2,033 million to \$2,073 million*.

* Guidance is based on the following exchange rates: GBP/USD at 1.33, Euro/USD at 1.18, AUD/USD at 0.76, USD/INR at 64.49 and USD/CAD at 1.28.





Thank You

Reconciliation of Selected GAAP measures to Non-GAAP measures

WIPRO LIMITED AND SUBSIDIARIES (Amounts in ₹crores)			
	As of		
	December 31, 2017		
Computation of Gross cash position			
Cash and cash equivalents	5,207		
Investments - Current	23,728		
Total	28,935		

Reconciliation of Gross Cash

Three months ended December 31, 2017 1,937	December 31, 2017
1,937	6,20
2,983	7,67
(578)	(1,540
2 416	6,21
	(578) 11 2,416

Reconciliation of Non-GAAP constant currency Revenue

Reconciliation of Non-GAAP Constant Currency IT Services Revenue to IT Services Revenue as per IFRS (\$MN)						
Three months ended December 31, 2017		Three months ended December 31, 2017				
IT Services Revenue as per IFRS	\$2013.0	IT Services Revenue as per IFRS	\$2,013.0			
Effect of Foreign currency exchange movement	\$ 18.2	Effect of Foreign currency exchange movement	\$ (53.1)			
Non-GAAP Constant Currency IT Services Revenue based on previous quarter exchange rates	\$ 2,031.2	Non-GAAP Constant Currency IT Services Revenue based on exchange rates of comparable period in previous year	\$1,959.9			

Reconciliation of Free Cash Flow

Reconciliation of Adjusted Segment Result and Net Income

<u>Reconciliation of Adjusted Segment Result and Net Income (₹ MN)</u>					
Three Months ended December 31,2017					
IT Services Segment Results	19,590	Profit attributable to Equity Shareholders (Net Income)	19,371		
Impact of customer insolvency	3,175	Post-tax impact of customer insolvency	2,568		
Adjusted IT Services Segment Results	22,765	Adjusted Profit attributable to Equity Shareholders (Net Income)	21,939		