



**April 16, 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 ("**the Board**") have at their meeting held over April 15-16, 2019 which concluded at 4:00 PM on April 16, 2019, considered and approved the following:

1. Financial results of the Company for the quarter and year ended March 31, 2019. 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 and year ended March 31, 2019, 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).
2. The Board has not recommended any final dividend. The interim dividend of ₹1 declared by the Board at its meeting held on January 18, 2019 shall be considered as the final dividend for the financial year 2018-19. Thus, the total dividend for the financial year 2018-19 remains ₹1 per equity share.

Thanking You,

**For Wipro Limited**

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



Encl: As Above

**Registered Office:**

**Wipro Limited**  
Doddakannelli  
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Bengaluru 560 035  
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## **INDEPENDENT AUDITOR'S REPORT ON AUDIT OF INTERIM CONDENSED 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 year ended March 31, 2019 ("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.
2. 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.
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 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.

**Deloitte  
Haskins & Sells LLP**

4. 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 year ended March 31, 2019.

For **DELOITTE HASKINS & SELLS LLP**

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)

**Vikas Bagaria**

Partner

(Membership No 60408)

Bengaluru, April 16, 2019

**WIPRO LIMITED**

CIN- L32102KA1945PLC020800 ; Registered Office : Wipro Limited, Doddakannelli, Sarjapur Road,  
Bengaluru-560035, India

Website : www.wipro.com ; Email : info@wipro.com ; Tel: +91-80-2844 0011; Fax: +91-80-2844 0054

**AUDITED STANDALONE FINANCIAL RESULTS FOR THE THREE MONTHS AND YEAR ENDED MARCH 31, 2019 UNDER Ind AS**

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

	Particulars	Three months ended			Year ended	
		March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
	<b>Income</b>					
I	Operating income					
	a) Income from operations	123,213	121,387	114,340	480,298	447,100
	b) Other operating income	745	-	-	940	-
II	Other income	7,424	7,841	4,801	25,686	24,796
III	<b>Total Income (I+II)</b>	<b>131,382</b>	<b>129,228</b>	<b>119,141</b>	<b>506,924</b>	<b>471,896</b>
IV	<b>Expenses</b>					
	a) Purchases of stock-in-trade	3,119	2,130	4,499	11,420	14,696
	b) Changes in inventories of stock-in-trade	(204)	71	(709)	(553)	577
	c) Employee benefits expense	61,599	59,480	56,181	238,085	217,562
	d) Finance costs	2,047	1,060	1,235	5,249	3,843
	e) Depreciation and amortisation expense	2,218	2,284	2,418	9,343	10,148
	f) Sub-contracting/ technical fees/ third party application	22,974	22,403	20,357	89,225	78,623
	g) Travel	3,812	3,837	3,450	15,005	14,607
	h) Facility expenses	3,510	3,334	3,740	14,598	13,397
	i) Communication	848	862	1,071	3,698	4,136
	j) Legal and professional charges	607	518	797	2,525	3,078
	k) Marketing and brand building	700	609	653	2,304	2,596
	l) Other expenses	8,324	1,650	3,266	17,320	8,290
	<b>Total Expenses (IV)</b>	<b>109,554</b>	<b>98,238</b>	<b>96,958</b>	<b>408,219</b>	<b>371,553</b>
V	<b>Profit before tax (III-IV)</b>	<b>21,828</b>	<b>30,990</b>	<b>22,183</b>	<b>98,705</b>	<b>100,343</b>
VI	<b>Tax expense</b>					
	a) Current tax	5,137	6,449	5,466	22,725	24,345
	b) Deferred tax	1,031	(643)	(855)	(160)	(1,230)
	<b>Total tax expense (VI)</b>	<b>6,168</b>	<b>5,806</b>	<b>4,611</b>	<b>22,565</b>	<b>23,115</b>
VII	<b>Profit for the period (V-VI)</b>	<b>15,660</b>	<b>25,184</b>	<b>17,572</b>	<b>76,140</b>	<b>77,228</b>
VIII	<b>Total Other comprehensive income for the period</b>	<b>1,626</b>	<b>5,148</b>	<b>(3,180)</b>	<b>1,246</b>	<b>(7,300)</b>
IX	<b>Total comprehensive income for the period (VII+VIII)</b>	<b>17,286</b>	<b>30,332</b>	<b>14,392</b>	<b>77,386</b>	<b>69,928</b>
X	Paid up equity share capital (Face value ₹2 per share)	12,068	9,050	9,048	12,068	9,048
XI	Reserve excluding revaluation reserves as per balance sheet				481,852	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	2.61	4.19	2.93	12.67	12.19
	Diluted	2.60	4.18	2.92	12.64	12.17



1. The audited standalone financial results for the three months and year ended March 31, 2019 have been approved by the Board of Directors of the Company at its meeting held on April 16, 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 months and year ended March 31, 2019.
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 year ended March 31, 2019.
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 year ended March 31, 2019, the Company has concluded the divestment of its hosted data center business in Singapore and United Kingdom.

Loss of control in subsidiary: During the year ended March 31, 2019, the Company has reduced its equity holding from 74% to 11% in Wipro Airport IT Services Limited.

Sale of Workday business: During the year ended March 31, 2019, the Company has concluded the sale of workday business.

The loss/ gain for the financial year on these transactions is insignificant.

7. Other expenses for the year ended March 31, 2019 include an amount of ₹ 5,141 (\$ 75) paid to National Grid on settlement of a legal claim against the company, and ₹ 7,356 as a provision for diminution of investment in subsidiaries
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. The bonus issue 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) was approved by the shareholders of the Company on February 22, 2019, through Postal Ballot /e-voting. Subsequently, on March 8, 2019, the Company allotted 1,508,469,180 equity shares to shareholders who held equity shares as on the record date of March 7, 2019 and ₹ 3,016 (representing par value of ₹ 2 per share) was transferred from capital redemption reserves, share premium and retained earnings to the share capital.
10. During the quarter ended March 31, 2019, the Company paid an interim dividend of ₹ 1 per share amounting to a total dividend payout (including Dividend Distribution Tax payout amount) of ₹ 5,454.
11. Vide its order dated March 29, 2019, the Hon'ble National Company Law Tribunal, Bengaluru bench, approved the scheme of amalgamation for the merger of wholly owned subsidiaries Wipro Information Technology Austria GmbH, Wipro Technologies Austria GmbH, NewLogic Technologies SARL and Appirio India Cloud Solutions Private Limited with Wipro Limited. As per the said scheme, the appointed date is April 1, 2018. The difference between the amounts recorded as investments of the Company and the amount of share capital of the aforesaid amalgamating subsidiaries has been adjusted in the Common Control Transaction Capital Reserve. The comparative numbers for three months and year ended March 31, 2018 have not been retrospectively adjusted since the amounts are not material.

## Standalone Balance Sheet

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

	As at March 31, 2019	As at March 31, 2018
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	38,742	38,026
Capital work-in-progress	21,127	12,906
Goodwill	3,882	3,882
Other intangible assets	1,386	1,762
Financial assets		
Investments	82,503	58,416
Derivative assets	173	41
Trade receivables	4,373	4,446
Other financial assets	3,843	3,078
Deferred tax assets (net)	3,910	4,520
Non-current tax assets (net)	20,549	18,349
Other non-current assets	12,189	11,614
<b>Total non-current assets</b>	<b>192,677</b>	<b>157,040</b>
<b>Current assets</b>		
Inventories	3,403	2,943
Financial assets		
Investments	219,988	248,412
Trade receivables	90,463	95,020
Cash and cash equivalents	103,902	23,220
Derivative assets	4,920	1,232
Unbilled receivables	16,023	30,256
Other financial assets	5,813	5,218
Current tax assets (net)	3,307	4,799
Contract assets	10,845	-
Other current assets	18,640	18,122
	<b>477,304</b>	<b>429,222</b>
Assets held for sale	-	451
<b>Total current assets</b>	<b>477,304</b>	<b>429,673</b>
<b>TOTAL ASSETS</b>	<b>669,981</b>	<b>586,713</b>
<b>EQUITY</b>		
Share capital	12,068	9,048
Other equity	481,852	413,578
<b>Total equity</b>	<b>493,920</b>	<b>422,626</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	220	724
Provisions	1,196	1,688
Deferred tax liabilities (net)	104	463
Non-current tax liability (net)	9,978	8,557
Other non-current liabilities	3,117	2,296
<b>Total non-current liabilities</b>	<b>14,615</b>	<b>13,728</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	50,522	46,477
Trade payables	47,655	41,762
Derivative liabilities	1,270	2,198
Other financial liabilities	24,990	25,343
Contract Liabilities	14,862	12,709
Provisions	9,290	7,934
Current tax liabilities (net)	7,185	8,961
Other current liabilities	5,672	4,975
<b>Total current liabilities</b>	<b>161,446</b>	<b>150,359</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>669,981</b>	<b>586,713</b>

## 12. Events after the reporting period

On April 16, 2019, the Board of Directors approved a buyback proposal, subject to the approval of shareholders through postal ballot, for purchase by the Company of up to 323,076,923 equity shares of ₹ 2 each (representing 5.35% of total paid-up equity share capital) from the shareholders of the Company on a proportionate basis by way of a tender offer at a price of ₹ 325 per equity share for an aggregate amount not exceeding ₹ 105,000 million in accordance with the provisions of the Companies Act, 2013 and the SEBI (Buy-Back of Securities) Regulations, 2018.

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By order of the Board,

For, Wipro Limited

Place: Bengaluru

Date: April 16, 2019

Azim H Premji  
Executive Chairman &  
Managing Director

## **INDEPENDENT AUDITOR'S REPORT ON AUDIT OF INTERIM CONDENSED 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 year ended March 31, 2019 ("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.
2. 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.
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.





4. 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 4 to the Statement;
  - b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
  - 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 and other financial information of the Group for the three months and year ended March 31, 2019.

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



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

Bengaluru, April 16, 2019

<p style="text-align: center;"><b>WIPRO LIMITED</b>  <b>CIN: L32102KA1945PLC020800 ; Registered Office : Wipro Limited, Doddakannelli, Sarjapur Road, Bengaluru - 560035, India</b>  <b>Website: www.wipro.com ; Email id – info@wipro.com ; Tel: +91-80-2844 0011 ; Fax: +91-80-2844 0054</b>  <b>AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE THREE MONTHS AND YEAR ENDED MARCH 31, 2019 UNDER Ind AS</b>  <b>(₹ in millions, except share and per share data, unless otherwise stated)</b></p>						
	Particulars	Three months ended			Year ended	
		March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
I	Operating income					
	a) Revenue	150,063	150,595	137,686	585,845	544,871
	b) Other operating income	1,546	-	-	4,344	-
II	Other income	7,544	6,273	5,360	26,138	25,487
	<b>Total Income (I+II)</b>	<b>159,153</b>	<b>156,868</b>	<b>143,046</b>	<b>616,327</b>	<b>570,358</b>
IV	Expenses					
	a) Purchases of stock-in-trade	3340	2,741	5,306	14,073	18,434
	b) Changes in inventories and stock-in-trade	(37)	111	(639)	(673)	505
	c) Employee benefits expense	77,387	76,129	69,760	299,774	272,223
	d) Finance costs	2,530	1,627	1,564	7,375	5,830
	e) Depreciation, amortisation and impairment expense	5,593	5,171	5,700	19,467	21,117
	f) Sub-contracting / technical fees / third party application	23,934	24,030	21,144	94,725	84,437
	g) Facility expenses	5,838	5,227	5,700	22,213	21,044
	h) Travel	4,463	4,688	4,078	17,768	17,399
	i) Communication	1,097	1,011	1,353	4,561	5,353
	j) Marketing and brand building	744	696	746	2,714	3,140
	k) Legal and Professional charges	630	1,282	1,246	4,361	4,690
	l) Allowance for expected credit loss	(274)	(789)	2,437	980	6,565
	m) Other expenses	1,888	2,539	2,025	13,524	7,210
	<b>Total Expenses</b>	<b>127,133</b>	<b>124,463</b>	<b>120,420</b>	<b>500,862</b>	<b>467,947</b>
V	Share of profits/ (loss) of equity accounted investee	(17)	7	(3)	(43)	11
VI	<b>Profit before tax (III-IV+V)</b>	<b>32,003</b>	<b>32,412</b>	<b>22,623</b>	<b>115,422</b>	<b>102,422</b>
VII	Tax expense					
	a) Current tax	4,508	7,220	6,623	23,649	26,334
	b) Deferred tax	2,556	(253)	(2,008)	1,594	(3,943)
	<b>Total Tax Expense</b>	<b>7,064</b>	<b>6,967</b>	<b>4,615</b>	<b>25,243</b>	<b>22,391</b>
VIII	<b>Profit for the period (VI-VII)</b>	<b>24,939</b>	<b>25,445</b>	<b>18,008</b>	<b>90,179</b>	<b>80,031</b>
IX	Total Other comprehensive income for the period	1,040	575	(622)	800	(3,127)
	<b>Total comprehensive income for the period (VIII+IX)</b>	<b>25,979</b>	<b>26,020</b>	<b>17,386</b>	<b>90,979</b>	<b>76,904</b>
X	<b>Profit for the period attributable to:</b>					
	Equity holders of the Company	24,835	25,104	18,030	90,037	80,028
	Non-controlling interest	104	341	(22)	142	3
	<b>Total comprehensive income for the period attributable to:</b>	<b>24,939</b>	<b>25,445</b>	<b>18,008</b>	<b>90,179</b>	<b>80,031</b>
	Equity holders of the Company	25,905	25,769	17,357	90,728	76,885
	Non-controlling interest	74	251	29	251	19
	<b>Total comprehensive income for the period attributable to:</b>	<b>25,979</b>	<b>26,020</b>	<b>17,386</b>	<b>90,979</b>	<b>76,904</b>
XI	Paid up equity share capital (Face value ₹ 2 per share)	12,068	9,050	9,048	12,068	9,048
XII	Reserves excluding revaluation reserves and Non-controlling interest as per balance sheet				552,158	470,215
XIII	<b>Earnings per equity share (EPS)</b> (Equity shares of par value ₹ 2/- each) (EPS for the three months ended period is not annualized)					
	Basic (in ₹)	4.13	4.18	3.00	14.99	12.64
	Diluted (in ₹)	4.12	4.17	3.00	14.95	12.61

1. The audited consolidated financial results of the Company for the three months and year ended March 31, 2019 have been approved by the Board of Directors of the Company at its meeting held on April 16, 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 months and year ended March 31, 2019.
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 months and year ended March 31, 2019

4. **List of subsidiaries and equity accounted investees as at March 31, 2019 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
	Wipro Insurance Solutions LLC Wipro IT Services, LLC.	HealthPlan Services, Inc. *** Appirio, Inc. *** Cooper Software, LLC. Infocrossing, LLC Wipro US Foundation	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	Wipro Holdings Investment Korlátolt Felelősségű Társaság	Hungary Hungary
	Wipro Information Technology Egypt SAE		Egypt
	Wipro Arabia Co. Limited *	Women's Business Park Technologies 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 Technologies SA Wipro Portugal S.A. *** Limited Liability Company Wipro Technologies Limited	Argentina 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. Wipro do Brasil Tecnologia Ltda ***	Venezuela Peru Brazil Brazil
	Wipro Technologies S.R.L. PT. WT Indonesia Wipro (Thailand) Co. Limited Wipro Bahrain Limited Co. S.P.C Wipro Gulf LLC		Romania Indonesia Thailand Bahrain Sultanate of Oman
	Rainbow Software LLC Cellent GmbH	Cellent GmbH ***	Iraq Germany Austria
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

\*\*\* Step Subsidiary details of Wipro Portugal S.A, Wipro do Brasil Tecnologia Ltda, Designit A/S, Cellent GmbH, HealthPlan Services, Inc. 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
HealthPlan Services, Inc.	HealthPlan Services Insurance Agency, LLC.		USA USA
Appirio, Inc.	Appirio, K.K Topcoder, LLC. Appirio Ltd	Appirio GmbH Apprio Ltd (UK)	USA Japan USA Ireland Germany U.K.

\*\* Vide its order dated March 29, 2019, the Hon'ble National Company Law Tribunal, Bengaluru bench, approved the scheme of amalgamation for the merger of wholly owned subsidiaries Wipro Information Technology Austria GmbH, Wipro Technologies Austria GmbH, NewLogic Technologies SARL and Appirio India Cloud Solutions Private Limited with Wipro Limited. As per the said scheme, the appointed date is April 1, 2018.

As at March 31, 2019, 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 Enterprise services segment (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 Enterprise services segment (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 Enterprise services segment (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			Year ended	
	March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
	Audited	Audited	Audited	Audited	Audited
<b>Revenue</b>					
<b>IT Services</b>					
BFSI	46,043	45,979	37,775	175,262	144,139
Health BU	19,288	19,241	18,559	75,081	74,136
CBU	23,667	22,875	19,676	89,313	77,914
ENU	18,628	18,996	16,620	72,830	67,841
TECH	18,402	19,104	19,158	76,591	73,947
MFG	11,551	11,981	11,647	46,496	46,081
COMM	8,286	8,480	7,834	32,680	33,658
<b>Total of IT Services</b>	<b>145,865</b>	<b>146,656</b>	<b>131,269</b>	<b>568,253</b>	<b>517,716</b>
IT Products	2,759	3,145	4,169	12,312	17,998
ISRE	1,787	1,713	2,850	8,544	10,694
Reconciling Items	(32)	(8)	(45)	(49)	(49)
<b>Total Revenue</b>	<b>150,379</b>	<b>151,506</b>	<b>138,243</b>	<b>589,060</b>	<b>546,359</b>
<b>Other operating Income</b>					
IT Services	1,546	-	-	4,344	-
IT Products	-	-	-	-	-
ISRE	-	-	-	-	-
<b>Total Other Operating Income</b>	<b>1,546</b>	<b>-</b>	<b>-</b>	<b>4,344</b>	<b>-</b>
<b>Segment Result</b>					
<b>IT Services</b>					
BFSI	9,649	9,095	6,256	33,831	24,549
Health BU	1,940	1,973	1,826	8,638	9,624
CBU	4,716	5,291	2,943	16,828	12,619
ENU	2,787	3,613	2,287	7,081	8,097
TECH	3,031	4,177	3,717	15,916	14,680
MFG	2,262	2,391	1,739	8,327	7,007
COMM	985	1,578	(749)	4,396	3,236
Unallocated	1,161	976	1,180	3,142	3,347
<b>Other Operating Income</b>	<b>1,546</b>	<b>-</b>	<b>-</b>	<b>4,344</b>	<b>-</b>



<b>Total of IT Services</b>	<b>28,077</b>	<b>29,094</b>	<b>19,199</b>	<b>102,503</b>	<b>83,159</b>
IT Products	(93)	212	48	(1,047)	362
ISRE	(775)	(686)	124	(1,829)	454
Reconciling Items	113	50	16	290	267
<b>Total</b>	<b>27,322</b>	<b>28,670</b>	<b>19,387</b>	<b>99,917</b>	<b>84,242</b>
Finance Expense	(2,530)	(1,627)	(1,564)	(7,375)	(5,830)
Finance and Other Income	7,228	5,362	4,803	22,923	23,999
Share of profit/ (loss) of equity accounted investee	(17)	7	(3)	(43)	11
<b>Profit before tax</b>	<b>32,003</b>	<b>32,412</b>	<b>22,623</b>	<b>115,422</b>	<b>102,422</b>

**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 of ₹ 316 and ₹ 3,215 (₹ 557 and ₹ 1,488, respectively, for the three months and the year ended March 31, 2018), net, in revenues for the three months and year ended March 31, 2019 (which is reported as a part of 'Other income' in the interim condensed consolidated profit and loss statement).
  - 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 ENU and COMM industry vertical for the year ended March 31, 2018, is after considering the impact of provision by ₹ 3,175 and ₹ 1,437 for impairment of receivables and deferred contract cost.
  - Net gain from the sale of hosted data center services, workday business and disposal of Wipro Airport IT Services Limited, amounting to ₹ 1,546 and ₹ 4,344, is included as part of IT services segment result for the three months and year ended March 31, 2019, respectively.
  - Segment results for ENU industry vertical for the year ended March 31, 2019, 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 three months and year ended March 31, 2018 and 2019, is after considering the impact on certain software platform and intangible assets recognized on acquisitions.
6. Consequent to insolvency of two of our customers, the Company has recognized provision of ₹ 1,437 and 4,612 for the impairment of receivables and deferred contract cost for the three months and year ended March 31, 2018
7. **Other operating income**

**Sale of hosted data center services business:** During the year ended March 31, 2019, the Company has concluded the divestment of its hosted data center services business.

The calculation of the gain on sale is shown below:

<b>Particulars</b>	<b>Total</b>
Cash considerations (net of disposal costs ₹ 660)	₹ 25,432
Less: Carrying amount of net assets disposed (including goodwill of ₹ 13,009)	(26,455)
Add: Reclassification of exchange difference on foreign currency translation	4,131
<b>Gain on sale</b>	<b>₹ 3,108</b>

In accordance with the sale agreement, the cash consideration is ₹ 28,124 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 ₹ 24,358 and units amounting to ₹ 1,734 units issued by the buyer.

**Loss of control in subsidiary:** During the year ended March 31, 2019, 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.

**Sale of Workday business:** During the year ended March 31, 2019, the Company has concluded the sale of workday business except in Portugal, France and Sweden.

The calculation of the gain is as shown below:

Particulars	Total
Cash considerations	₹ 6,645
Less: Carrying amount of net assets disposed (includes goodwill and intangible assets)	5,475
Add: Reclassification of exchange difference on foreign currency translation	79
<b>Gain on sale</b>	<b>₹ 1,249</b>

Portugal, France and Sweden are expected to conclude in quarter ended June 30, 2019, subjected to obtaining regulatory approvals.

8. 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 amortized over the tenure of the contract as reduction in revenues.

#### 9. Issue of bonus shares

The bonus issue 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) was approved by the shareholders of the Company on February 22, 2019, through Postal Ballot /e-voting. Subsequently, on March 8, 2019, the Company allotted 1,508,469,180 equity shares to shareholders who held equity shares as on the record date of March 7, 2019 and ₹ 3,016 (representing par value of ₹ 2 per share) was transferred from capital redemption reserves, share premium and retained earnings to the share capital.

10. During the quarter ended March 31, 2019, the Company paid an interim dividend of ₹1 per share amounting to a total dividend payout (including Dividend Distribution Tax payout amount) of ₹ 5,454.

#### 11. Events after reporting period

On April 16, 2019, the Board of Directors approved a buyback proposal, subject to the approval of shareholders through postal ballot, for purchase by the Company of up to 323,076,923 equity shares of ₹ 2 each (representing 5.35% of total paid-up equity share capital) from the shareholders of the Company on a proportionate basis by way of a tender offer at a price of ₹ 325 per equity share for an aggregate amount not exceeding ₹ 105,000 million in accordance with the provisions of the Companies Act, 2013 and the SEBI (Buy-Back of Securities) Regulations, 2018.



## 12. Consolidated balance sheet

	As at	
	March 31, 2019	March 31, 2018
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	47,665	49,108
Capital work in progress	21,418	13,777
Goodwill	113,220	114,046
Other intangible assets	13,762	18,113
Investments in equity accounted investee	1,235	1,206
<b>Financial assets</b>		
Investments	6,916	7,668
Derivative assets	173	41
Trade receivables	4,373	4,446
Other financial assets	5,146	4,186
Deferred tax assets (net)	5,604	6,908
Non-current tax assets (net)	20,603	18,349
Other non-current assets	17,227	12,929
<b>Total non-current assets</b>	<b>257,342</b>	<b>250,777</b>
<b>Current assets</b>		
Inventories	3,951	3,370
<b>Financial assets</b>		
Investments	220,716	249,094
Trade receivables	100,489	100,990
Cash and cash equivalents	158,529	44,925
Derivative assets	4,931	1,232
Unbilled receivables	22,880	42,486
Other financial assets	14,611	7,429
Current tax assets (net)	7,435	6,262
Contract assets	15,038	-
Other current assets	23,086	23,167
	571,666	478,955
Assets held for sale	240	27,201
<b>Total current assets</b>	<b>571,906</b>	<b>506,156</b>
<b>TOTAL ASSETS</b>	<b>829,248</b>	<b>756,933</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	12,068	9,048
Other equity	552,158	470,215
Equity attributable to the equity holders of the Company	564,226	479,263
Non-controlling interest	2,637	2,410
<b>Total equity</b>	<b>566,863</b>	<b>481,673</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	28,368	45,268
Derivative liabilities	-	7
Other financial liabilities	-	7
Deferred tax liabilities (net)	3,384	3,025
Non-current tax liabilities (net)	11,023	9,220
Other non-current liabilities	3,176	2,432
Provisions	2,084	1,794
<b>Total non-current liabilities</b>	<b>48,035</b>	<b>61,753</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	68,085	79,598
Trade payables	62,660	51,203
Derivative liabilities	1,310	2,210
Other financial liabilities	29,302	31,369
Contract liabilities	24,768	17,139
Current tax liabilities (net)	9,541	9,417
Other current liabilities	7,627	6,656
Provisions	11,057	9,703
	214,350	207,295
Liabilities directly associated with assets held for sale	-	6,212
<b>Total current liabilities</b>	<b>214,350</b>	<b>213,507</b>
<b>TOTAL LIABILITIES</b>	<b>262,385</b>	<b>275,260</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>829,248</b>	<b>756,933</b>

By order of the Board,

For Wipro Limited



Place: Bengaluru  
Date: April 16, 2019

**Azim H Premji**  
Executive Chairman & Managing Director

**INDEPENDENT AUDITOR'S REPORT ON  
AUDIT OF INTERIM CONDENSED 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 year ended March 31, 2019 ("the Statement").
2. This Statement is the responsibility of the Company's Management and is approved by the Board of Directors, has been compiled 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.



4. 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 year ended March 31, 2019.

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



**Vikas Bagaria**  
Partner

(Membership No.60408)

Bengaluru, April 16, 2019

**WIPRO LIMITED**

CIN: L32102KA1945PLC020800 ; Registered Office : Wipro Limited, Doddakannelli, Sarjapur Road, Bengaluru - 560035, India  
Website: www.wipro.com ; Email id – info@wipro.com ; Tel: +91-80-2844 0011 ; Fax: +91-80-2844 0054

**AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE THREE MONTHS AND YEAR ENDED MARCH 31, 2019  
UNDER IFRS (IASB)**

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

Particulars	Three months ended			Year ended	
	March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
<b>Income from operations</b>					
a) Revenue	150,063	150,595	137,686	585,845	544,871
b) Other operating income	1,546	-	-	4,344	-
c) Foreign exchange gains/(losses), net	316	911	557	3,215	1,488
<b>I Total income from operations</b>	<b>151,925</b>	<b>151,506</b>	<b>138,243</b>	<b>593,404</b>	<b>546,359</b>
<b>Expenses</b>					
a) Purchase of stock-in-trade	3,340	2,741	5,306	14,073	18,434
b) (Increase)/Decrease in inventories and stock in trade	(37)	111	(639)	(673)	505
c) Employee benefit expense	77,387	76,129	69,760	299,774	272,223
d) Depreciation, amortisation and impairment	5,595	5,172	5,702	19,474	21,124
e) Sub-contracting/ technical fees	23,934	24,030	21,144	94,725	84,437
f) Facility expenses	5,838	5,227	5,700	22,213	21,044
g) Travel	4,463	4,688	4,078	17,768	17,399
h) Communication	1,097	1,011	1,353	4,561	5,353
i) Legal and professional fees	630	1,282	1,246	4,361	4,690
j) Marketing and brand building	744	696	746	2,714	3,140
k) Other expenses	1,614	1,751	4,462	14,504	13,716
<b>II Total expenses</b>	<b>124,605</b>	<b>122,838</b>	<b>118,858</b>	<b>493,494</b>	<b>462,065</b>
<b>III Finance expenses</b>	<b>2,530</b>	<b>1,627</b>	<b>1,564</b>	<b>7,375</b>	<b>5,830</b>
<b>IV Finance and Other Income</b>	<b>7,228</b>	<b>5,362</b>	<b>4,803</b>	<b>22,923</b>	<b>23,999</b>
<b>V Share of profits/(loss) of equity accounted investees</b>	<b>(17)</b>	<b>7</b>	<b>(3)</b>	<b>(43)</b>	<b>11</b>
<b>VI Profit before tax [I-II-III+IV+V]</b>	<b>32,001</b>	<b>32,410</b>	<b>22,621</b>	<b>115,415</b>	<b>102,474</b>
<b>VII Tax expense</b>	<b>7,064</b>	<b>6,966</b>	<b>4,615</b>	<b>25,242</b>	<b>22,390</b>
<b>VIII Net profit for the period [VI-VII]</b>	<b>24,937</b>	<b>25,444</b>	<b>18,006</b>	<b>90,173</b>	<b>80,084</b>
<b>IX Total Other comprehensive income</b>	<b>1,008</b>	<b>423</b>	<b>(550)</b>	<b>1,023</b>	<b>(3,109)</b>
<b>Total comprehensive income for the period [VIII+IX]</b>	<b>25,945</b>	<b>25,867</b>	<b>17,456</b>	<b>91,196</b>	<b>76,975</b>
<b>X Profit for the period attributable to:</b>					
Equity holders of the Company	24,833	25,103	18,028	90,031	80,081
Non-controlling Interest	104	341	(22)	142	3
	<b>24,937</b>	<b>25,444</b>	<b>18,006</b>	<b>90,173</b>	<b>80,084</b>
<b>Total comprehensive income for the period attributable to:</b>					
Equity holders of the Company	25,871	25,616	17,427	90,945	76,956
Non-controlling Interest	74	251	29	251	19
	<b>25,945</b>	<b>25,867</b>	<b>17,456</b>	<b>91,196</b>	<b>76,975</b>
<b>XI Paid up equity share capital (Face value ₹ 2 per share)</b>	<b>12,068</b>	<b>9,050</b>	<b>9,048</b>	<b>12,068</b>	<b>9,048</b>
<b>XII Reserves excluding revaluation reserves and Non-Controlling Interest as per balance sheet of previous accounting period</b>				<b>556,048</b>	<b>473,888</b>
<b>XIII Earnings per share (EPS)</b> (Equity shares of par value of ₹ 2/- each) (EPS for the three months ended is not annualised)					
Basic (in ₹)	4.13	4.18	3.00	14.99	12.64
Diluted (in ₹)	4.12	4.17	3.00	14.95	12.62



1. The audited consolidated financial results of the Company for the three months and year ended March 31, 2019 have been approved by the Board of Directors of the Company at its meeting held on April 16, 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 catchup 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 months and year ended March 31, 2019.

**4. List of subsidiaries and equity accounted investees as at March 31, 2019 are provided in the table below:**

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

	Wipro Holdings Hungary Korlátolt Felelősségű Társaság		Hungary
		Wipro Holdings Investment Korlátolt Felelősségű Társaság	Hungary
	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 Technologies SA	Argentina
		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 Co. S.P.C		Bahrain
	Wipro Gulf LLC		Sultanate of Oman
	Rainbow Software LLC		Iraq
	Cellent GmbH	Cellent GmbH ***	Germany
			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

\*\*\* Step Subsidiary details of Wipro Portugal S.A, Wipro do Brasil Tecnologia Ltda, Designit A/S, Cellent GmbH, HealthPlan Services, Inc. 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
HealthPlan Services, Inc.	HealthPlan Services Insurance Agency, LLC.		USA USA
Appirio, Inc.	Appirio, K.K Topcoder, LLC. Appirio Ltd	Appirio GmbH Apprio Ltd (UK)	USA Japan USA Ireland Germany U.K.

\*\* Vide its order dated March 29, 2019, the Hon'ble National Company Law Tribunal, Bengaluru bench, approved the scheme of amalgamation for the merger of wholly owned subsidiaries Wipro Information Technology Austria GmbH, Wipro Technologies Austria GmbH, NewLogic Technologies SARL and Appirio India Cloud Solutions Private Limited with Wipro Limited. As per the said scheme, the appointed date is April 1, 2018.

As at March 31, 2019, 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 Enterprise services segment (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 Enterprise services segment (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 Enterprise services segment (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 March 31, 2019, December 31, 2018 and March 31, 2018, and the year ended March 31, 2019 and March 31, 2018, is as follows:



Particulars	Three months ended			Year ended	
	March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
	Audited	Audited	Audited	Audited	Audited
<b>Revenue</b>					
<b>IT Services</b>					
BFSI	46,043	45,979	37,775	175,262	144,139
Health BU	19,288	19,241	18,559	75,081	74,136
CBU	23,667	22,875	19,676	89,313	77,914
ENU	18,628	18,996	16,620	72,830	67,841
TECH	18,402	19,104	19,158	76,591	73,947
MFG	11,551	11,981	11,647	46,496	46,081
COMM	8,286	8,480	7,834	32,680	33,658
<b>Total of IT Services</b>	<b>145,865</b>	<b>146,656</b>	<b>131,269</b>	<b>568,253</b>	<b>517,716</b>
IT Products	2,759	3,145	4,169	12,312	17,998
ISRE	1,787	1,713	2,850	8,544	10,694
Reconciling Items	(32)	(8)	(45)	(49)	(49)
<b>Total Revenue</b>	<b>150,379</b>	<b>151,506</b>	<b>138,243</b>	<b>589,060</b>	<b>546,359</b>
<b>Other operating Income</b>					
IT Services	1,546	-	-	4,344	-
IT Products	-	-	-	-	-
ISRE	-	-	-	-	-
<b>Total Other Operating Income</b>	<b>1,546</b>	<b>-</b>	<b>-</b>	<b>4,344</b>	<b>-</b>
<b>Segment Result</b>					
<b>IT Services</b>					
BFSI	9,649	9,095	6,256	33,831	24,549
Health BU	1,940	1,973	1,826	8,638	9,624
CBU	4,716	5,291	2,943	16,828	12,619
ENU	2,787	3,613	2,287	7,081	8,097
TECH	3,031	4,177	3,717	15,916	14,680
MFG	2,262	2,391	1,739	8,327	7,007
COMM	985	1,578	(749)	4,396	3,236
Unallocated	1,161	976	1,180	3,142	3,347
Other Operating Income	1,546	-	-	4,344	-
<b>Total of IT Services</b>	<b>28,077</b>	<b>29,094</b>	<b>19,199</b>	<b>102,503</b>	<b>83,159</b>
IT Products	(93)	212	48	(1,047)	362
ISRE	(775)	(686)	124	(1,829)	454
Reconciling Items	111	48	14	283	319
<b>Total</b>	<b>27,320</b>	<b>28,668</b>	<b>19,385</b>	<b>99,910</b>	<b>84,294</b>
Finance Expense	(2,530)	(1,627)	(1,564)	(7,375)	(5,830)
Finance and Other Income	7,228	5,362	4,803	22,923	23,999
Share of profit/ (loss) of equity accounted investee	(17)	7	(3)	(43)	11
<b>Profit before tax</b>	<b>32,001</b>	<b>32,410</b>	<b>22,621</b>	<b>115,415</b>	<b>102,474</b>

**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 ₹ 316, ₹ 911 and ₹ 557 for the three months ended March 31, 2019, December 31, 2018 and March 31, 2018, respectively and ₹ 3,215 and ₹ 1,488 for the year ended March 31, 2019 and March 31, 2018, respectively, 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 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.
- 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 ENU and COMM industry vertical for the year ended March 31, 2018, is after considering the impact of provision by ₹ 3,175 and ₹ 1,437 for impairment of receivables and deferred contract cost. Refer note 6.
  - g) Net gain from the sale of hosted data center services, workday business and disposal of Wipro Airport IT Services Limited, amounting to ₹ 1,546 and ₹ 4,344, is included as part of IT services segment result for the three months and year ended March 31, 2019, respectively.
  - h) Segment results for ENU industry vertical for the year ended March 31, 2019, 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 three months and year ended March 31, 2019, are after considering the impact of impairment charges on certain software platform and intangible assets recognized on acquisitions amounting to ₹ 1,480 and ₹ 2,318, respectively. (₹ 643 for the three months and year ended March 31, 2018, relating to impairment on intangible assets recognized on acquisitions).
6. Consequent to insolvency of two of our customers, the Company had recognized provision of ₹ 1,437 and 4,612 for the impairment of receivables and deferred contract cost for the three months and year ended March 31, 2018

## 7. Other operating income

**Sale of hosted data center services business:** During the year ended March 31, 2019, 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)	₹ 25,432
Less: Carrying amount of net assets disposed (including goodwill of ₹ 13,009)	(26,455)
Add: Reclassification of exchange difference on foreign currency translation	4,131
<b>Gain on sale</b>	<b>₹ 3,108</b>

In accordance with the sale agreement, total cash consideration is ₹ 28,124 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 ₹ 24,358 and units amounting to ₹ 1,734 units issued by the buyer.

**Loss of control in subsidiary:** During the year ended March 31, 2019, 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.

**Sale of Workday business:** During the year ended March 31, 2019, the Company has concluded the sale of workday business except in Portugal, France and Sweden.

The calculation of the gain is as shown below:

Particulars	Total
Cash considerations	₹ 6,645
Less: Carrying amount of net assets disposed (includes goodwill and intangible assets)	5,475
Add: Reclassification of exchange difference on foreign currency translation	79
<b>Gain on sale</b>	<b>₹ 1,249</b>

Portugal, France and Sweden are expected to conclude in quarter ended June 30, 2019, subjected to obtaining regulatory approvals.

8. 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.

## 9. Consolidated Balance Sheet

	As at March 31, 2018	As at March 31, 2019
<b>ASSETS</b>		
Goodwill	117,584	116,980
Intangible assets	18,113	13,762
Property, plant and equipment	64,443	70,601
Financial assets		
Derivative assets	41	173
Investments	7,668	6,916
Investment in equity accounted investee	1,206	1,235
Trade receivables	4,446	4,373
Other financial assets	4,186	5,146
Deferred tax assets	6,908	5,604
Non-current tax assets	18,349	20,603
Other non-current assets	11,540	15,872
<b>Total non-current assets</b>	<b>254,484</b>	<b>261,265</b>
Inventories	3,370	3,951
Financial assets		
Derivative assets	1,232	4,931
Investments	249,094	220,716
Cash and cash equivalents	44,925	158,529
Trade receivables	100,990	100,489
Unbilled receivables	42,486	22,880
Other financial assets	7,429	14,611
Contract assets	-	15,038
Other current assets	23,167	23,086
Current tax assets	6,262	7,435
Assets held for sale	478,955	571,666
	27,201	240
<b>Total current assets</b>	<b>506,156</b>	<b>571,906</b>
<b>TOTAL ASSETS</b>	<b>760,640</b>	<b>833,171</b>
<b>EQUITY</b>		
Share capital	9,048	12,068
Share premium	800	533
Retained earnings	453,265	534,700
Share based payment reserve	1,772	2,617
Other components of equity	18,051	18,198
<b>Equity attributable to the equity holders of the Company</b>	<b>482,936</b>	<b>568,116</b>
Non-controlling interest	2,410	2,637
<b>TOTAL EQUITY</b>	<b>485,346</b>	<b>570,753</b>
<b>LIABILITIES</b>		
Financial liabilities		
Long - term loans and borrowings	45,268	28,368
Derivative liabilities	7	-
Other financial liabilities	7	-
Deferred tax liabilities	3,059	3,417
Non-current tax liabilities	9,220	11,023
Other non-current liabilities	4,223	5,258
Provisions	3	2
<b>Total non-current liabilities</b>	<b>61,787</b>	<b>48,068</b>
Financial liabilities		
Loans, borrowings and bank overdrafts	92,991	71,099
Derivative liabilities	2,210	1,310
Trade payables and accrued expenses	68,129	88,304
Other financial liabilities	1,050	644
Contract liabilities	17,139	24,768
Current tax liabilities	9,417	9,541
Other current liabilities	15,563	18,046
Provisions	796	638
	207,295	214,350
Liabilities directly associated with assets held for sale	6,212	-
<b>Total current liabilities</b>	<b>213,507</b>	<b>214,350</b>
<b>TOTAL LIABILITIES</b>	<b>275,294</b>	<b>262,418</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>760,640</b>	<b>833,171</b>

## 10. Issue of bonus shares

The bonus issue 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) was approved by the shareholders of the Company on February 22, 2019, through Postal Ballot /e-voting. Subsequently, on March 8, 2019, the Company allotted 1,508,469,180 equity shares to shareholders who held equity shares as on the record date of March 7, 2019 and ₹ 3,016 (representing par value of ₹ 2 per share) was transferred from capital redemption reserves, share premium and retained earnings to the share capital.

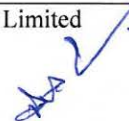
11. During the quarter ended March 31, 2019, the Company paid an interim dividend of ₹ 1 per share amounting to a total dividend payout (including Dividend Distribution Tax payout amount) of ₹ 5,454.

**12. Events after the reporting period**

On April 16, 2019, the Board of Directors approved a buyback proposal, subject to the approval of shareholders through postal ballot, for purchase by the Company of up to 323,076,923 equity shares of ₹ 2 each (representing 5.35% of total paid-up equity share capital) from the shareholders of the Company on a proportionate basis by way of a tender offer at a price of ₹ 325 per equity share for an aggregate amount not exceeding ₹ 105,000 million in accordance with the provisions of the Companies Act, 2013 and the SEBI (Buy-Back of Securities) Regulations, 2018.

By order of the Board,

For, Wipro Limited



Place : Bengaluru  
Date : April 16, 2019

**Azim H Premji**  
Executive Chairman  
& Managing Director