



**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](http://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

T : +91 (80) 2844 0011  
F : +91 (80) 2844 0054  
E : [info@wipro.com](mailto:info@wipro.com)  
W : [wipro.com](http://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 Sanaulla Khan**  
Company Secretary



ENCL: As Above

**Registered Office:**

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Sarjapur Road  
Bengaluru 560 035  
India

T : +91 (80) 2844 0011  
F : +91 (80) 2844 0054  
E : info@wipro.com  
W : wipro.com  
C : L32102KA1945PLC020800



**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.

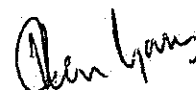
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material 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
	<b>Income</b>						
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	<b>Total Income (I+II)</b>	<b>129,228</b>	<b>124,547</b>	<b>117,147</b>	<b>375,347</b>	<b>352,756</b>	<b>471,896</b>
IV	<b>Expenses</b>						
	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
	<b>Total Expenses (IV)</b>	<b>98,238</b>	<b>102,884</b>	<b>92,663</b>	<b>298,470</b>	<b>274,596</b>	<b>371,553</b>
V	<b>Profit before tax (III-IV)</b>	<b>30,990</b>	<b>21,663</b>	<b>24,484</b>	<b>76,877</b>	<b>78,160</b>	<b>100,343</b>
VI	<b>Tax expense</b>						
	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)
	<b>Total tax expense (VI)</b>	<b>5,806</b>	<b>5,589</b>	<b>6,439</b>	<b>16,397</b>	<b>18,504</b>	<b>23,115</b>
VII	<b>Profit for the period (V-VI)</b>	<b>25,184</b>	<b>16,074</b>	<b>18,045</b>	<b>60,480</b>	<b>59,656</b>	<b>77,228</b>
VIII	<b>Total Other comprehensive income for the period</b>	<b>5,148</b>	<b>(4,026)</b>	<b>73</b>	<b>(380)</b>	<b>(4,120)</b>	<b>(7,300)</b>
IX	<b>Total comprehensive income for the period (VII+VIII)</b>	<b>30,332</b>	<b>12,048</b>	<b>18,118</b>	<b>60,100</b>	<b>55,536</b>	<b>69,928</b>
X	<b>Paid up equity share capital (Face value ₹2 per share)</b>	<b>9,050</b>	<b>9,048</b>	<b>9,047</b>	<b>9,050</b>	<b>9,047</b>	<b>9,048</b>
XI	<b>Reserve excluding revaluation reserves as per balance sheet</b>						<b>413,578</b>
XII	<b>Earnings per equity share</b>						
	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

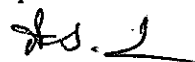
The Board of Directors in their meeting held on January 18, 2019 declared an interim dividend of ₹1 (US \$ 0.01) per equity share and ADR (50% on an equity share of par value of ₹2)

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,

Place: Bengaluru  
Date: January 18, 2019

For, Wipro Limited



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.

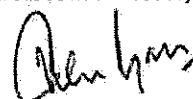
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material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

<b>WIPRO LIMITED</b> <b>CIN: L32102KA1945PLC020800 ; Registered Office : Wipro Limited, Doddakannelli, Sarjapur Road, Bangalore - 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 AND NINE MONTHS ENDED DECEMBER 31, 2018 UNDER Ind AS</b> <b>(₹ in millions, except share and per share data, unless otherwise stated)</b>							
	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	<b>Total Income (I+II)</b>	<b>156,868</b>	<b>152,032</b>	<b>142,975</b>	<b>457,174</b>	<b>427,312</b>	<b>570,358</b>
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
	<b>Total Expenses</b>	<b>124,463</b>	<b>127,848</b>	<b>118,329</b>	<b>373,729</b>	<b>347,527</b>	<b>467,947</b>
V	Share of profits/ (loss) of equity accounted investee	7	20	10	(26)	14	11
VI	<b>Profit before tax (III-IV+V)</b>	<b>32,412</b>	<b>24,204</b>	<b>24,656</b>	<b>83,419</b>	<b>79,799</b>	<b>102,422</b>
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)
	<b>Total Tax Expense</b>	<b>6,967</b>	<b>5,347</b>	<b>5,355</b>	<b>18,179</b>	<b>17,776</b>	<b>22,391</b>
VIII	<b>Profit for the period (VI-VII)</b>	<b>25,445</b>	<b>18,857</b>	<b>19,301</b>	<b>65,240</b>	<b>62,023</b>	<b>80,031</b>
IX	Total Other comprehensive income for the period	575	2,005	(1,406)	(240)	(2,505)	(3,127)
	<b>Total comprehensive income for the period (VIII+IX)</b>	<b>26,020</b>	<b>20,862</b>	<b>17,895</b>	<b>65,000</b>	<b>59,518</b>	<b>76,904</b>
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
	<b>Total comprehensive income for the period attributable to:</b>	<b>25,445</b>	<b>18,857</b>	<b>19,301</b>	<b>65,240</b>	<b>62,023</b>	<b>80,031</b>
	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
	<b>Total comprehensive income for the period attributable to:</b>	<b>26,020</b>	<b>20,862</b>	<b>17,895</b>	<b>65,000</b>	<b>59,518</b>	<b>76,904</b>
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	<b>Earnings per equity share (EPS)</b> (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
	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.		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 Tecnologia 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 Tecnologia Ltda	Wipro Do Brasil Sistemetas De Informatica Ltd		Brazil Brazil
Designit A/S	Designit Denmark A/S Designit Germany GmbH Designit Oslo A/S Designit Sweden AB Designit T.L.V Ltd. Designit Tokyo Ltd. Denextep Spain Digital, S.L	Designit Colombia S A S Designit Peru SAC	Denmark Denmark Germany Norway Sweden Israel Japan Spain Colombia Peru
Cellent GmbH	Frontworx Informations technologie GmbH		Austria Austria
Appirio, Inc.	Appirio, K.K. Topcoder, LLC. Appirio Ltd  Appirio Singapore Pte Ltd	Appirio GmbH 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 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
<b>Revenue</b>						
<b>IT Services</b>						
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
<b>Total of IT Services</b>	<b>146,656</b>	<b>141,382</b>	<b>129,780</b>	<b>422,388</b>	<b>386,447</b>	<b>517,716</b>
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)
<b>Total Revenue</b>	<b>151,506</b>	<b>146,627</b>	<b>136,815</b>	<b>438,681</b>	<b>408,116</b>	<b>546,359</b>
<b>Other operating income</b>						
IT Services	-	269	-	2,798	-	-
IT Products	-	-	-	-	-	-
ISRE	-	-	-	-	-	-
<b>Total other operating income</b>	<b>-</b>	<b>269</b>	<b>-</b>	<b>2,798</b>	<b>-</b>	<b>-</b>
<b>Total income from operations</b>	<b>151,506</b>	<b>146,896</b>	<b>136,815</b>	<b>441,479</b>	<b>408,116</b>	<b>546,359</b>
<b>Segment Result</b>						
<b>IT Services</b>						
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	-	-
<b>Total of IT Services</b>	<b>29,094</b>	<b>21,253</b>	<b>19,306</b>	<b>74,426</b>	<b>63,960</b>	<b>83,159</b>
IT Products	212	(426)	195	(954)	314	362
ISRE	(686)	(257)	284	(1,054)	330	454
Reconciling Items	50	47	(68)	177	251	267
<b>Total segment result</b>	<b>28,670</b>	<b>20,617</b>	<b>19,717</b>	<b>72,595</b>	<b>64,855</b>	<b>84,242</b>
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
<b>Profit before tax</b>	<b>32,412</b>	<b>24,204</b>	<b>24,656</b>	<b>83,419</b>	<b>79,799</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 / (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
<b>Gain on sale</b>	<b>₹ 2,811</b>

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**

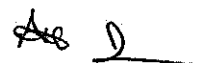
The Board of Directors in their meeting held on January 18, 2019 declared an interim dividend of ₹1 (US \$ 0.01) per equity share and ADR (50% on an equity share of par value of ₹2)

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.

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By order of the Board,

For Wipro Limited



Place: Bengaluru  
Date: January 18, 2019

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

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

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

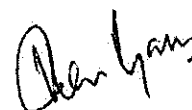
1. We have audited the accompanying Statement of Consolidated Financial Results of **WIPRO LIMITED** ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group"), for the three months and nine months period ended December 31, 2018.
2. This Statement is the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



<b>WIPRO LIMITED</b> <b>CIN: L32102KA1945PLC020800 ; Registered Office : Wipro Limited, Doddakannelli, Sarjapur Road, Bangalore - 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 AND NINE MONTHS ENDED DECEMBER 31, 2018</b> <b>UNDER IFRS (IASB)</b> <b>(₹ in millions, except share and per share data, unless otherwise stated)</b>							
	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
	<b>Income from operations</b>						
	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
<b>I</b>	<b>Total income from operations</b>	<b>151,506</b>	<b>146,896</b>	<b>136,815</b>	<b>441,479</b>	<b>408,116</b>	<b>546,359</b>
	<b>Expenses</b>						
	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
<b>II</b>	<b>Total expenses</b>	<b>122,838</b>	<b>126,280</b>	<b>117,040</b>	<b>368,889</b>	<b>343,207</b>	<b>462,065</b>
<b>III</b>	<b>Finance expenses</b>	<b>1,627</b>	<b>1,569</b>	<b>1,231</b>	<b>4,845</b>	<b>4,266</b>	<b>5,830</b>
<b>IV</b>	<b>Finance and Other Income</b>	<b>5,362</b>	<b>5,136</b>	<b>6,160</b>	<b>15,695</b>	<b>19,196</b>	<b>23,999</b>
<b>V</b>	<b>Share of profits/(loss) of equity accounted investees</b>	<b>7</b>	<b>20</b>	<b>10</b>	<b>(26)</b>	<b>14</b>	<b>11</b>
<b>VI</b>	<b>Profit before tax [I-II-III+IV+V]</b>	<b>32,410</b>	<b>24,203</b>	<b>24,714</b>	<b>83,414</b>	<b>79,853</b>	<b>102,474</b>
<b>VII</b>	<b>Tax expense</b>	<b>6,966</b>	<b>5,347</b>	<b>5,355</b>	<b>18,178</b>	<b>17,775</b>	<b>22,390</b>
<b>VIII</b>	<b>Net profit for the period [VI-VII]</b>	<b>25,444</b>	<b>18,856</b>	<b>19,359</b>	<b>65,236</b>	<b>62,078</b>	<b>80,084</b>
<b>IX</b>	<b>Total Other comprehensive income</b>	<b>423</b>	<b>2,227</b>	<b>(1,484)</b>	<b>15</b>	<b>(2,559)</b>	<b>(3,109)</b>
	<b>Total comprehensive income for the period [VIII+IX]</b>	<b>25,867</b>	<b>21,083</b>	<b>17,875</b>	<b>65,251</b>	<b>59,519</b>	<b>76,975</b>
<b>X</b>	<b>Profit for the period attributable to:</b>						
	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
		<b>25,444</b>	<b>18,856</b>	<b>19,359</b>	<b>65,236</b>	<b>62,078</b>	<b>80,084</b>
	<b>Total comprehensive income for the period attributable to:</b>						
	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
		<b>25,867</b>	<b>21,083</b>	<b>17,875</b>	<b>65,251</b>	<b>59,519</b>	<b>76,975</b>
<b>XI</b>	<b>Paid up equity share capital (Face value ₹ 2 per share)</b>	<b>9,050</b>	<b>9,048</b>	<b>9,047</b>	<b>9,050</b>	<b>9,047</b>	<b>9,048</b>
<b>XII</b>	<b>Reserves excluding revaluation reserves and Non Controlling Interest as per balance sheet of previous accounting period</b>						<b>473,888</b>
<b>XIII</b>	<b>Earnings per share (EPS)</b>						
	(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.	Opus Capital Markets Consultants LLC	USA
		Wipro Promax Analytics Solutions Americas LLC	USA
	Wipro Insurance Solutions LLC		USA
	Wipro IT Services, LLC.	HealthPlan Services Insurance Agency, LLC.	USA
		HealthPlan Services, Inc.	USA
		Appirio, Inc. **	USA
		Cooper Software, LLC.	USA
		Infocrossing, LLC	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	Designit A/S **	U.K.
	Wipro Europe Limited	Wipro UK Limited	Denmark
	Wipro Financial Services UK Limited		Denmark
	Wipro IT Services S.R.L.		U.K.
Wipro Information Technology Austria GmbH			U.K.
Wipro Technologies Austria GmbH			Romania
NewLogic Technologies SARL			Austria
Wipro Cyprus SE	Wipro Doha LLC #		Austria
	Wipro Technologies SA DE CV		France
	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 Tecnologia 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 Tecnologia Ltda	Wipro Do Brasil Sistemetas De Informatica Ltd		Brazil Brazil
Designit A/S	Designit Denmark A/S Designit Germany GmbH Designit Oslo A/S Designit Sweden AB Designit T.L.V Ltd. Designit Tokyo Ltd. Denextep Spain Digital, S.L	Designit Colombia S A S Designit Peru SAC	Denmark Denmark Germany Norway Sweden Israel Japan Spain Colombia Peru
Cellent GmbH	Frontworx Informations technologie GmbH		Austria Austria
Appirio, Inc.	Appirio, K.K Topcoder, LLC. Appirio Ltd Appirio Singapore Pte Ltd	Appirio GmbH 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
<b>Revenue</b>						
<b>IT Services</b>						
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
<b>Total of IT Services</b>	<b>146,656</b>	<b>141,382</b>	<b>129,780</b>	<b>422,388</b>	<b>386,447</b>	<b>517,716</b>
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)
<b>Total Revenue</b>	<b>151,506</b>	<b>146,627</b>	<b>136,815</b>	<b>438,681</b>	<b>408,116</b>	<b>546,359</b>
<b>Other operating Income</b>						
IT Services	-	269	-	2,798	-	-
IT Products	-	-	-	-	-	-
ISRE	-	-	-	-	-	-
<b>Total Other Operating Income</b>	<b>-</b>	<b>269</b>	<b>-</b>	<b>2,798</b>	<b>-</b>	<b>-</b>
<b>Segment Result</b>						
<b>IT Services</b>						
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	-	-
<b>Total of IT Services</b>	<b>29,094</b>	<b>21,253</b>	<b>19,306</b>	<b>74,426</b>	<b>63,960</b>	<b>83,159</b>
IT Products	212	(426)	195	(954)	314	362
ISRE	(686)	(257)	284	(1,054)	330	454
Reconciling Items	48	46	(10)	172	305	319
<b>Total</b>	<b>28,668</b>	<b>20,616</b>	<b>19,775</b>	<b>72,590</b>	<b>64,909</b>	<b>84,294</b>
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
<b>Profit before tax</b>	<b>32,410</b>	<b>24,203</b>	<b>24,714</b>	<b>83,414</b>	<b>79,853</b>	<b>102,474</b>



**Notes:**

- a) "Reconciling items" includes elimination of inter-segment transactions and other corporate activities.
- b) Revenue from sale of traded cloud based licenses is reported as part of IT Services revenues.
- c) For the purpose of segment reporting, the Company has included the impact of "foreign exchange gains / (losses), net" in revenues amounting to ₹ 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
<b>Gain on sale</b>	<b>₹ 2,811</b>

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.

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By order of the Board,

For, Wipro Limited



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

Place : Bengaluru  
Date : January 18, 2019