



Performance for the Quarter and Year ended March 31, 2018



Jatin Dalal

Chief Financial Officer
Wipro Limited

IT Services Revenue for the year



\$ 8060.2 Million



↑ **4.6% YoY growth**
in \$ terms

↑ **2.9% YoY growth**
in constant currency terms

IT Services Revenue for the quarter



\$ 2062.0 Million



↑ **2.4% QoQ growth**
in \$ terms

↑ **1.1% QoQ growth**
in constant currency terms

IT Services Margin for the year



adjusted margins*

16.8%



reported margins

15.8%

*adjusted for insolvency of two of our customers and impairment loss in one of our acquisitions. Please refer the table on slide 15 for reconciliation between adjusted and the reported margins

IT Services Margin for the quarter



adjusted margins*

16.0%



reported margins

14.4%

*adjusted for client insolvency and impairment loss in one of our acquisitions. Please refer the table on slide 15 for reconciliation between adjusted and the reported margins

Net income for the year



₹ 80.1 Billion



Highlights:

- The Effective Tax Rate for FY'18 was 21.8% vs 22.8% for FY'17.

Net income for the quarter



₹ 18.0 Billion



Highlights:

- Realized rate for IT Services Revenue in Q4'18 was ₹65.04 vs. a rate of ₹65.74 realized in Q3.
- The Effective Tax Rate for Q4'18 was 20.4%.

Operating Cash flow for the year ended March 31 , 2018



₹ 84.2 Billion



105% of net income

Gross Cash: ₹29,402 crores

Year highlights



Business Units

Banking, Financial Services & Insurance



14.1% YoY
in \$ terms

Manufacturing & Technology



5.8% YoY
in \$ terms



Geographies

Europe



9.8% YoY
in \$ terms

APAC & Other Emerging Markets



7.1% YoY
in \$ terms

Services

Digital



27.3% YoY
in \$ terms

Application Services



6.2% YoY
in \$ terms

Quarter highlights



Business Units

Banking, Financial
Services & Insurance



4.7% QoQ
in \$ terms

Manufacturing &
Technology



4.1% QoQ
in \$ terms



Geographies

Europe



6.5% QoQ
in \$ terms

US



1.7% QoQ
in \$ terms

Services

Digital



9.0% QoQ
in \$ terms

Process Engineering
Services



8.1% QoQ
in \$ terms

Other highlights



1. **We surpassed the \$8 Billion mark in IT Services Revenue this year.**
2. **Consulting grew 26.0% during the year.**
3. **In the last one year, net head count reduced by 1.0% while our revenues increased by 5.5%.**
4. **In Q4, our Top 10 accounts grew 5.5% QoQ and 14.8% YoY.**
5. **Added 3 more accounts over \$75Mn this quarter.**
6. **Two of our accounts crossed \$250Mn mark on a run rate basis in Q4.**
7. **FPP mix at all time-high of 58.7%.**

Outlook



We expect the Revenue from our IT Services business for the quarter ending June 30, 2018 to be in the range of \$2,015 million to \$2,065 million*.

We had announced the divestiture of our hosted data center services business to Ensono for a consideration of \$405 million. We expect the transaction to complete in the quarter ended June 30, 2018. For the purpose of the Outlook, we have not considered the impact of the divestment on the Revenues for the quarter ending June 30, 2018. We will revise the Outlook for the quarter based on the actual date of completion of the divestment.

* Guidance is based on the following exchange rates: GBP/USD at 1.39, Euro/USD at 1.24, AUD/USD at 0.78, USD/INR at 65.12 and USD/CAD at 1.27.



Thank You

Reconciliation of Selected GAAP measures to Non-GAAP measures

Reconciliation of Gross Cash

WIPRO LIMITED AND SUBSIDIARIES (Amounts in ₹crores)	
	As of March 31, 2018
Computation of Gross cash position	
Cash and cash equivalents	4,493
Investments - Current	24,909
Total	29,402

Reconciliation of Non-GAAP constant currency Revenue

Reconciliation of Non-GAAP Constant Currency IT Services Revenue to IT Services Revenue as per IFRS (\$MN)	
Year ended March 31, 2018	
IT Services Revenue as per IFRS	\$8060.2
Effect of Foreign currency exchange movement	(\$131.0)
Non-GAAP Constant Currency IT Services Revenue based on previous year exchange rates	\$ 7,929.2

Reconciliation of Non-GAAP constant currency Revenue

Reconciliation of Non-GAAP Constant Currency IT Services Revenue to IT Services Revenue as per IFRS (\$MN)			
Three months ended March 31, 2018		Three months ended March 31, 2018	
IT Services Revenue as per IFRS	\$2062.0	IT Services Revenue as per IFRS	\$2,062.0
Effect of Foreign currency exchange movement	(\$26.6)	Effect of Foreign currency exchange movement	(\$58.0)
Non-GAAP Constant Currency IT Services Revenue based on previous quarter exchange rates	\$ 2,035.4	Non-GAAP Constant Currency IT Services Revenue based on exchange rates of comparable period in previous year	\$2,004.0

Reconciliation of Adjusted Segment Result and Net Income

<u>Reconciliation of Adjusted Segment Result for the quarter ended March 31, 2018 (₹ MN)</u>	
IT Services Segment Results	19,323
<i>Impact of customer insolvency & Impairment loss</i>	2,080
Adjusted IT Services Segment Results	21,403
Adjusted IT Services Segment Margin	16.0%

<u>Reconciliation of Adjusted Segment Result for the year ended March 31, 2018 (₹ MN)</u>	
IT Services Segment Results	83,613
<i>Impact of customer insolvency & Impairment loss</i>	5,255
Adjusted IT Services Segment Results	88,868
Adjusted IT Services Segment Margin	16.8%