



Performance for the Quarter ended December 31, 2018



Jatin Dalal
Chief Financial Officer
Wipro Limited

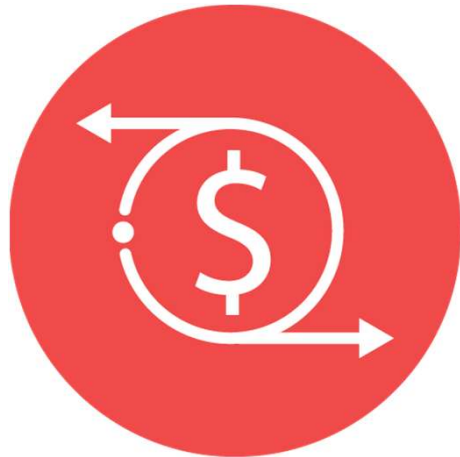
Note

As stated in our last quarter's earnings release, we have carved out the India State Run Enterprises (ISRE i.e. Public Sector Undertakings and Government business in India) from our IT Services segment into a separate segment effective Quarter ended December 31, 2018



IT Services

Revenue for the quarter



\$ 2,046.5 Million

(up 2.4% QoQ and 7.0%* YoY in CC terms;
ahead of mid-point of guidance)



₹ 14,666 Crores

(up 3.5% QoQ and 13.0% YoY)



* Adjusted for sale of our datacenter business

IT Services

Margin for the quarter



Operating Margin

19.8%



↑ **480 basis points**
from Q2 FY19 reported margins

↑ **496 basis points**
from Q3 FY18 reported margins



Net Income for the quarter



Reported Net Income

₹ 2,510 crores

↑ **29.6% YoY**



Reported EPS

₹ 5.57 per share

↑ **38.2% YoY**

Highlights:

- The Effective Tax Rate for Q3'19 was 21.5%.



Operating Cash flow for the quarter



Reported Operating Cash Flow
₹ 3,566 Crores



142% of Net Income

Net Cash: ₹25,103 Crores

Gross Cash: ₹35,487 Crores



Quarter highlights



Business Units

Banking, Financial Services & Insurance ↑ **5.3% QoQ**
in CC terms

Communications ↑ **2.1% QoQ**
in CC terms

Consumer Business Unit ↑ **1.4% QoQ**
in CC terms

Energy, Natural Resources and Utilities ↑ **4.6% QoQ**
in CC terms



Geographies

US ↑ **3.7% QoQ**
in CC terms

Europe ↑ **2.7% QoQ**
in CC terms

Services

Digital Operations & Platforms ↑ **16.2% QoQ**
in CC terms

MAS ↑ **1.1% QoQ**
in CC terms



Other highlights



1. Digital grew 6.4% QoQ and is now at 33.2% of our revenue
2. Top 10 accounts grew 6.3% QoQ in constant currency terms
3. Added 1 account to \$100MN+ revenue bucket
4. Added 7 accounts to \$20MN+ revenue bucket
5. Localization in US now at 62.6%
6. Efforts savings on FPP projects at 6.7% vs 3.0% in Q2'19
7. FPP mix at all time high of 59.8%

Shareholder Returns



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**Interim Dividend
and Bonus Shares**

Wipro declared an interim dividend of ₹1 per equity share/ADS

Wipro's Board of Directors recommended an issue of bonus shares to shareholders in ratio of 1:3 (One equity share for every Three equity shares held)

* Outlook is based on the following exchange rates: GBP/USD at 1.27, Euro/USD at 1.14, AUD/USD at 0.72, USD/INR at 71.11 and USD/CAD at 1.32



Outlook for quarter ending March 31, 2019



**QoQ growth
0.0% to 2.0%**

We expect the revenue from our IT Services business to be in the range of \$2,047 million to \$2,088 million*.

* Outlook is based on the following exchange rates: GBP/USD at 1.27, Euro/USD at 1.14, AUD/USD at 0.72, USD/INR at 71.11 and USD/CAD at 1.32





Thank You

Reconciliation of Selected GAAP measures to Non-GAAP measures

Reconciliation of Gross Cash as of December 31, 2018

| Wipro Limited and Subsidiaries (Amounts in ₹ crore) | |
|---|---------------|
| Computation of Gross cash position | |
| Cash and cash equivalents | 14,277 |
| Investments - Current | 21,210 |
| Total | 35,487 |

Reconciliation of Non-GAAP constant currency revenue for three months ended December 31, 2018

| IT Services Revenue to IT Services Revenue as per IFRS (\$MN) | | | | |
|---|-----------|--|--|-----------|
| IT Services Revenue as per IFRS | \$2,046.5 | | IT Services Revenue as per IFRS | \$2,046.5 |
| Effect of Foreign currency exchange movement | \$10.3 | | Effect of Foreign currency exchange movement | \$38.3 |
| Non-GAAP Constant Currency IT Services Revenue based on previous quarter exchange rates | \$2,056.8 | | Non-GAAP Constant Currency IT Services Revenue based on exchange rates of comparable period in previous year | \$2,084.8 |

