



October 24, 2018

The Manager- Listing
BSE Limited
(BSE: 507685)

The Manager- Listing
National Stock Exchange of India Limited
(NSE: WIPRO)

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 October 23-24, 2018, concluded at 3:15 PM on October 24, 2018, considered and approved the financial results of the Company for the quarter and half year ended September 30, 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 and half year ended September 30, 2018, together with the Auditor's Report. We have also uploaded the results on the Company's website at www.wipro.com.

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
India

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INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF WIPRO LIMITED

Report on the Interim Condensed Standalone Financial Statements

Opinion

We have audited the accompanying interim condensed standalone financial statements of **WIPRO LIMITED** ("the Company"), which comprise the Condensed Balance Sheet as at September 30, 2018, the Condensed Statement of Profit and Loss (including Other Comprehensive Income) for the three months and six months period ended on that date, the Condensed Statement of Changes in Equity and the Condensed Statement of Cash Flows for the six months period ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the interim condensed standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid interim condensed standalone financial statements give a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") and other accounting principles generally accepted in India, of the state of affairs of the Company as at September 30, 2018, its profit and total comprehensive income for the three months and six months period ended on that date, changes in equity and its cash flows for the six months period ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Interim Condensed Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India, and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Companies Act, 2013. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Management and Those Charged with Governance for the Interim Condensed Standalone Financial Statements

The Company's Board of Directors is responsible for the preparation and presentation of these interim condensed standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with Ind AS 34 prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with relevant rules issued thereunder and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the interim condensed standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the interim condensed standalone financial statements, management is responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Interim Condensed Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the interim condensed standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with

Deloitte Haskins & Sells LLP

SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these interim condensed standalone financial statements.

We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

Based on our professional judgment, we determined materiality for the interim condensed standalone financial statements as a whole at ₹ 1,300 million which has been determined based on normalised profits before tax. Profits before tax was used as a benchmark for materiality because it is one of the main measures used by users of financial statements to monitor the performance of the Company.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the interim condensed standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the interim condensed standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the interim condensed standalone financial statements, including the disclosures, and whether the interim condensed standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We also communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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



Vikas Bagaria
Partner
(Membership No.60408)

Bengaluru, October 24, 2018

WIPRO LIMITED

CIN- L32102KA1945PLC020800

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Website : www.wipro.com ; Email : info@wipro.com ; Tel: +91-80-2344 0011; Fax: +91-80-2344 0054

AUDITED STANDALONE FINANCIAL RESULTS FOR THE THREE AND SIX MONTHS ENDED SEPTEMBER 30, 2018 UNDER IND AS

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

	Particulars	Three months ended			Six months ended		Year ended
		September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
	Income						
I	Revenue from operations	120,023	115,675	110,505	235,698	222,033	447,100
II	Other income	4,524	5,897	7,189	10,421	13,574	24,796
III	Total Income (I+II)	124,547	121,572	117,694	246,119	235,607	471,896
IV	Expenses						
	a) Purchase of stock-in-trade	2,378	3,793	2,067	6,171	7,306	14,696
	b) Changes in inventories of finished goods, work in progress and stock-in-trade	(41)	(379)	257	(420)	777	577
	c) Employee benefit expense	59,335	57,671	53,770	117,006	107,384	217,562
	d) Finance costs	975	1,167	1,088	2,142	2,114	3,843
	e) Depreciation and amortisation expense	2,414	2,427	2,593	4,841	5,105	10,148
	f) Sub-contracting/ technical fees/ third party application	22,438	21,410	20,340	43,848	38,788	78,623
	g) Travel	3,558	3,798	3,867	7,356	7,516	14,607
	h) Facility expenses	3,925	3,829	3,290	7,754	6,397	13,397
	i) Communication	991	997	1,037	1,988	2,067	4,136
	j) Legal and professional charges	623	776	678	1,399	1,377	3,078
	k) Marketing and brand building	384	613	606	997	1,295	2,596
	l) Other expenses	5,904	1,246	500	7,150	1,805	8,290
	Total Expenses (IV)	102,884	97,348	90,093	200,232	181,931	371,553
V	Profit before tax (III-IV)	21,663	24,224	27,601	45,887	53,676	100,343
VI	Tax expense						
	a) Current tax	5,844	5,295	6,220	11,139	11,016	24,345
	b) Deferred tax	(255)	(293)	38	(549)	1,049	(1,230)
	Total tax expense (VI)	5,589	5,002	6,258	10,590	12,065	23,115
VII	Profit for the period (V-VI)	16,074	19,222	21,343	35,297	41,611	77,228
VIII	Total Other comprehensive income for the period, net of tax	(4,020)	(1,502)	(2,836)	(5,528)	(4,193)	(7,300)
IX	Total comprehensive income for the period (VII+VIII)	12,048	17,720	18,507	29,769	37,418	69,928
X	Paid up equity share capital (Face value ₹2 per share)	9,048	9,048	9,733	9,048	9,733	9,048
XI	Reserve excluding revaluation reserves as per balance sheet						413,578
XII	Earnings per equity share						
	Equity shares of par value ₹2 each (EPS for three months ended periods is not annualised)						
	Basic	3.57	4.27	4.40	7.84	8.58	16.26
	Diluted	3.56	4.26	4.40	7.82	8.58	16.23

1. The audited standalone financial results for the three and six months ended September 30, 2018 have been approved by the Board of Directors of the Company at its meeting held on October 24, 2018. 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 six months ended September 30, 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 six months ended September 30, 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 six months ended September 30, 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 six months ended September 30, 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 three months and six months ended September 30, 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 for a consideration of ₹ 8,275 (\$ 117) on September 1, 2018.

9. Standalone Balance Sheet

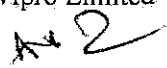
(₹ in millions)

	As at September 30, 2018	As at March 31, 2018
ASSETS		
Non-current assets		
Property, plant and equipment	38,019	38,026
Capital work-in-progress	16,828	12,906
Goodwill	3,882	3,882
Other intangible assets	1,574	1,762
Financial assets		
Investments	91,193	58,416
Derivative assets	4	41
Trade receivables	4,179	4,446
Other financial assets	2,838	3,078
Deferred tax assets (net)	6,315	4,520
Non-current tax assets (net)	20,208	18,349
Other non-current assets	12,312	11,614
Total non-current assets	197,352	157,040
Current assets		
Inventories	3,306	2,943
Financial assets		
Investments	247,347	248,412
Trade receivables	89,551	95,020
Cash and cash equivalents	29,824	23,220
Derivative assets	3,781	1,232
Unbilled receivables	20,699	30,256
Other financial assets	4,534	5,218
Current tax assets (net)	4,849	4,799
Contract assets	13,520	-
Other current assets	15,217	18,122
	432,628	439,322
Assets held for sale	-	451
Total current assets	432,628	429,673
TOTAL ASSETS	629,980	586,713
EQUITY		
Share capital	9,048	9,048
Other equity	442,629	413,578
Total equity	451,677	422,626
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	388	724
Provisions	1,343	1,688
Deferred tax liabilities (net)	116	463
Non-current tax liability (net)	8,711	8,557
Other non-current liabilities	2,521	2,296
Total non-current liabilities	13,079	13,728
Current liabilities		
Financial liabilities		
Borrowings	51,132	46,477
Trade payables	41,285	41,762
Derivative liabilities	6,477	2,198
Other financial liabilities	26,760	25,343
Unearned revenues	13,721	12,709
Provisions	9,331	7,934
Current tax liabilities (net)	11,757	8,961
Other current liabilities	4,761	4,975
Total current liabilities	165,224	150,359
TOTAL EQUITY AND LIABILITIES	629,980	586,713

By order of the Board,

Place: Bengaluru
Date: October 24, 2018

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 six months period ended September 30, 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:
 - 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 for the period and other financial information of the Group for the three months and six months period ended September 30, 2018.

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



Vikas Bagaria
Partner
(Membership No.60408)

Bengaluru, October 24, 2018

WIPRO LIMITED

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AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE THREE MONTHS AND SIX MONTHS

ENDED SEPTEMBER 30, 2018 UNDER Ind AS

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

	Particulars	Three months ended			Six months ended		Year ended
		September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
I	Operating income						
	a) Revenue	145,410	139,777	134,234	285,187	270,495	544,871
	b) Other operating income	269	2,529	-	2,798	-	-
II	Other income	6,353	5,968	7,162	12,321	13,842	25,487
III	Total Income (I+II)	152,032	148,274	141,396	300,306	284,337	570,358
IV	Expenses						
	a) Purchases of stock-in-trade	3342	4,650	2,939	7,992	9,245	18,434
	b) Changes in inventories of finished goods, work in progress and stock-in-trade	(274)	(473)	(30)	(747)	425	505
	c) Employee benefits expense	74,216	72,042	67,612	146,258	135,054	272,223
	d) Finance costs	1,569	1,649	1,434	3,218	3,035	5,830
	e) Depreciation, amortisation and impairment expense	4,368	4,335	5,198	8,703	10,139	21,117
	f) Sub-contracting / technical fees / third party application	24,318	22,443	21,503	46,761	41,750	84,437
	g) Facility expenses	5,314	5,834	5,129	11,148	10,142	21,044
	h) Travel	4,172	4,445	4,536	8,617	8,902	17,399
	i) Communication	1,133	1,320	1,297	2,453	2,621	5,353
	j) Marketing and brand building	565	709	698	1,274	1,492	3,140
	k) Legal and Professional charges	1,278	1,171	1,043	2,449	2,144	4,690
	l) Allowance for expected credit loss	904	1,139	346	2,043	872	6,565
	m) Other expenses	6,943	2,154	1,373	9,097	3,377	7,210
	Total Expenses	127,848	121,418	113,078	249,266	229,198	467,947
V	Share of profits/ (loss) of equity accounted investee	20	(53)	5	(33)	4	11
VI	Profit before tax (III-IV+V)	24,204	26,803	28,323	51,007	55,143	102,422
VII	Tax expense						
	a) Current tax	5,963	5,958	6,050	11,921	11,440	26,334
	b) Deferred tax	(616)	(93)	377	(709)	981	(3,943)
	Total Tax Expense	5,347	5,865	6,427	11,212	12,421	22,391
VIII	Profit for the period (VI-VII)	18,857	20,938	21,896	39,795	42,722	80,031
IX	Total Other comprehensive income for the period	2,005	(2,820)	(464)	(815)	(1,099)	(3,127)
	Total comprehensive income for the period (VIII+IX)	20,862	18,118	21,432	38,980	41,623	76,904
X	Profit for the period attributable to:						
	Equity holders of the Company	18,890	21,208	21,918	40,098	42,685	80,028
	Non-controlling interest	(33)	(270)	(22)	(303)	37	3
		18,857	20,938	21,896	39,795	42,722	80,031
	Total comprehensive income for the period attributable to:						
	Equity holders of the Company	20,750	18,304	21,426	39,054	41,569	76,885
	Non-controlling interest	112	(186)	6	(74)	54	19
		20,862	18,118	21,432	38,980	41,623	76,904
XI	Paid up equity share capital (Face value ₹ 2 per share)	9,048	9,048	9,733	9,048	9,733	9,048
XII	Reserves excluding revaluation reserves and Non-controlling interest as per balance sheet						470,215
XIII	Earnings per equity share (EPS) (Equity shares of par value ₹ 2/- each) (EPS for the three and six months ended period is not annualized)						
	Basic (in ₹)	4.19	4.71	4.52	8.90	8.81	16.85
	Diluted (in ₹)	4.19	4.70	4.52	8.89	8.80	16.82

1. The audited consolidated financial results of the Company for the three and the six months ended September 30, 2018 have been approved by the Board of Directors of the Company at its meeting held on October 24, 2018. 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 the six months ended September 30, 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 the six months ended September 30, 2018

4. **List of subsidiaries and equity accounted investees as at September 30, 2018 are provided in the table below:**

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation	
Wipro LLC	Wipro Gallagher Solutions, LLC. Wipro Insurance Solutions LLC Wipro IT Services, LLC.	Opus Capital Markets Consultants LLC	USA USA USA	
		Wipro Promax Analytics Solutions Americas LLC	USA	
		HealthPlan Services Insurance Agency, LLC.	USA USA 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 Wipro Europe Limited Wipro Financial Services UK Limited	Designit A/S **	U.K. Denmark Denmark U.K. U.K. U.K.	
		Wipro UK Limited		
Wipro Information Technology Austria GmbH			Austria	
Wipro Technologies Austria GmbH			Austria	
NewLogic Technologies SARL			France	
Wipro Cyprus Public Limited	Wipro Doha LLC #		Cyprus	
			Qatar	

	Wipro Technologies SA DE CV		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 Technologies Nigeria Limited	Nigeria
	Wipro IT Service Ukraine LLC		Ukraine
	Wipro Information Technology Netherlands BV.		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 SRL		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 Mittelstandsberatung 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

Alight HR Services India Private Limited			India
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* 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 Technologia 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 Technologia 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 September 30, 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 Inc. Benefit Trust	India
Wipro Foundation	India

5. Segment Information

The Company is organised by the following operating segments: IT Services and IT Products.

IT Services: The IT Services segment primarily consists of IT Service offerings to customers organised 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 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). IT Services segment also includes Others which comprises dividend income relating to strategic investments, which are presented within "Other Income" in the interim condensed consolidated profit and loss statement. 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.

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			Six months ended		Year ended
	September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
	Audited	Audited	Audited	Audited	Audited	Audited
Revenue						
IT Services						
BFSI	44,105	41,054	36,349	85,159	71,283	148,062
Health BU	18,364	18,209	17,989	36,573	37,139	74,177
CBU	23,532	21,987	20,989	45,519	41,524	83,762
ENU	18,239	17,205	17,769	35,444	35,233	68,427
TECH	19,581	19,504	18,515	39,085	36,179	73,967
MFG	11,732	11,304	11,495	23,036	23,173	46,305
COMM	8,220	7,740	8,583	15,960	17,414	33,710
Total of IT Services	143,773	137,003	131,689	280,776	261,945	528,410
IT Products	2,876	3,532	2,988	6,408	9,331	17,998
Reconciling Items	(22)	13	10	(9)	25	(49)
Total Revenue	146,627	140,548	134,687	287,175	271,301	546,359
Other operating income						
IT Services	269	2,529	-	2,798	-	-
IT Products	-	-	-	-	-	-
Total other operating income	269	2,529	-	2,798	-	-
Total income from operations	146,896	143,077	134,687	289,973	271,301	546,359
Segment Result						
IT Services						
BFSI	7,725	7,149	6,055	14,874	11,496	24,626
Health BU	2,659	2,070	2,698	4,729	5,432	9,620
CBU	4,156	2,615	3,244	6,771	6,178	13,060
ENU	(2,084)	2,690	3,435	606	7,086	8,060
TECH	4,644	4,064	3,748	8,708	7,229	14,685
MFG	2,247	1,402	1,652	3,649	3,346	7,057
COMM	1,070	754	1,147	1,824	2,596	3,158
Unallocated	310	695	805	1,005	1,337	3,347
Other Operating Income	269	2,529	-	2,798	-	-
Total of IT Services	20,996	23,968	22,784	44,964	44,700	83,613
IT Products	(426)	(740)	88	(1,166)	119	362

Reconciling Items	47	80	171	127	319	267
Total segment result	20,617	23,308	23,043	43,925	45,138	84,242
Finance costs	(1,569)	(1,649)	(1,434)	(3,218)	(3,035)	(5,830)
Other Income	5,136	5,197	6,709	10,333	13,036	23,999
Share of profit/ (loss) of equity accounted investee	20	(53)	5	(33)	4	11
Profit before tax	24,204	26,803	28,323	51,007	55,143	102,422

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 ₹ 1,217, ₹ 771 and ₹ 453 for the three months ended September 30, 2018, June 30, 2018 and September 30, 2017, respectively and ₹ 1,988 and ₹ 806 for the six months ended September 30, 2018 and September 30, 2017, respectively and ₹ 1,488 for the year ended March 31, 2018, 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 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 ₹ 269 and ₹ 2,798, is included as part of IT services segment result for the period three months and six months ended September 30, 2018, respectively.
- Segment results for ENU industry vertical for the period three months and six months ended September 30, 2018, is after considering the impact of ₹ 5,141 (\$ 75) paid to National Grid on settlement of a legal claim against the Company.

6. Other operating income

Sale of hosted data center services business: During the three months ended September 30, 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
Gain on sale	₹ 2,811

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 six months ended September 30, 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.

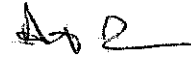
7. Consolidated Balance sheet

	As at	
	September 30, 2018	March 31, 2018
ASSETS		
Non-current assets		
Property, plant and equipment	49,572	49,108
Capital work in progress	17,373	13,777
Goodwill	124,081	114,046
Other intangible assets	18,027	18,113
Investments in equity accounted investee	1,305	1,206
Financial assets		
Investments	7,494	7,668
Derivative assets	17	41
Trade receivables	4,179	4,446
Other financial assets	4,118	4,186
Deferred tax assets (net)	8,861	6,908
Non-current tax assets (net)	20,237	18,349
Other non-current assets	17,368	12,929
Total non-current assets	272,632	250,777
Current assets		
Inventories	4,060	3,370
Financial assets		
Investments	248,815	249,094
Trade receivables	106,382	100,990
Cash and cash equivalents	79,818	44,925
Derivative assets	3,793	1,232
Unbilled receivables	28,685	42,486
Other financial assets	6,575	7,429
Current tax assets (net)	7,895	6,262
Contract assets	18,573	-
Other current assets	20,575	23,167
	525,171	478,955
Assets held for sale	-	27,201
Total current assets	525,171	506,156
TOTAL ASSETS	797,803	756,933
EQUITY AND LIABILITIES		
Equity		
Share capital	9,048	9,048
Other equity	507,877	470,215
Equity attributable to the equity holders of the Company	516,925	479,263
Non-controlling interest	2,312	2,410
Total equity	519,237	481,673
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	52,329	45,268
Derivative liabilities	-	7
Other financial liabilities	-	7
Deferred tax liabilities (net)	2,441	3,025
Non-current tax liabilities (net)	9,543	9,220
Other non-current liabilities	2,521	2,432
Provisions	2,169	1,794
Total non-current liabilities	69,003	61,753
Current liabilities		
Financial liabilities		
Borrowings	59,223	79,598
Trade payables	60,271	51,203
Derivative liabilities	6,487	2,210
Other financial liabilities	28,703	31,369
Unearned revenues	23,607	17,139
Current tax liabilities (net)	13,667	9,417
Other current liabilities	6,560	6,656
Provisions	11,045	9,703
	209,563	207,295
Liabilities directly associated with assets held for sale	-	6,212
Total current liabilities	209,563	213,507
TOTAL LIABILITIES	278,566	275,260
TOTAL EQUITY AND LIABILITIES	797,803	756,933

8. As part of a customer contract with Alight LLC, Wipro has acquired Alight 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.
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By order of the Board,

For Wipro Limited



Azim H Premji

Executive Chairman & Managing Director

Place: Bengaluru

Date: October 24, 2018

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF WIPRO LIMITED

Report on the Audit of Interim Condensed Consolidated Financial Statements

Opinion

We have audited the accompanying Interim Condensed Consolidated Financial Statements of **WIPRO LIMITED** ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group"), which comprise the Condensed Consolidated Statement of Financial Position as at September 30, 2018, and the Condensed Consolidated Statement of Income, the Condensed Consolidated Statement of Comprehensive Income for the three months and six months period ended on that date, the Condensed Consolidated Statement of Changes in Equity, and the Condensed Consolidated Statement of Cash Flows for the six months period then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the interim condensed consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid interim condensed consolidated financial statements give a true and fair view in conformity with International Accounting Standard 34 "Interim Financial Reporting" ("IAS 34") as issued by the International Accounting Standards Board ("IASB"), of the consolidated state of affairs of the Group as at September 30, 2018, the consolidated profit and the consolidated total comprehensive income for the three months and six months ended on that date, consolidated changes in equity, and the consolidated cash flows for the six months period ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Interim Condensed Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India, and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Companies Act, 2013. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Management and Those Charged with Governance for the Interim Condensed Consolidated Financial Statements

The Company's Board of Directors is responsible for the preparation and presentation of these interim condensed consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with IAS 34 as issued by the IASB. The respective Board of Directors of the companies included in the Group are responsible for maintenance of the adequate accounting records for safeguarding assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the interim condensed consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the interim condensed consolidated financial statements by the Board of Directors of the Company, as aforesaid.

In preparing the interim condensed consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Interim Condensed Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the interim condensed consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered

material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these interim condensed consolidated financial statements.

We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

Based on our professional judgment, we determined materiality for the interim condensed consolidated financial statements as a whole at ₹ 1,450 million. The basis for determining materiality was 5% of normalised profits before tax. Profits before tax was used as a benchmark for materiality because it is one of the main measures used by users of financial statements to monitor the performance of the Group.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the interim condensed consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the interim condensed consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the interim condensed consolidated financial statements, including the disclosures, and whether the interim condensed consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the interim condensed consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the interim condensed consolidated financial statements.

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**Deloitte
Haskins & Sells LLP**

We also communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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



Vikas Bagaria
Partner
(Membership No. 60408)

Bengaluru, October 24, 2018

WIPRO LIMITED

CIN: L32102KA1945PLC020800 ; Registered Office : Wipro Limited, Doddakannelli, Sarjapur Road, Bangalore - 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 AND SIX MONTHS ENDED SEPTEMBER 30, 2018
UNDER IFRS (IASB)**

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

	Particulars	Three months ended			Six months ended		Year ended
		September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
	Income from operations						
	a) Revenue	145,410	139,777	134,234	285,187	270,495	544,871
	b) Other operating income	269	2,529	-	2,798	-	-
	c) Foreign exchange gains/(losses), net	1,217	771	453	1,988	806	1,488
I	Total income from operations	146,896	143,077	134,687	289,973	271,301	546,359
	Expenses						
	a) Purchase of stock-in-trade	3,342	4,650	2,939	7,992	9,245	18,434
	b) (Increase)/Decrease in inventories of finished stock, work-in-progress and stock in process	(274)	(473)	(30)	(747)	425	505
	c) Employee benefit expense	74,216	72,042	67,612	146,258	135,054	272,223
	d) Depreciation, amortisation and impairment	4,370	4,337	5,200	8,707	10,143	21,124
	e) Sub-contracting/ technical fees	24,318	22,443	21,503	46,761	41,750	84,437
	f) Facility expenses	5,314	5,834	5,129	11,148	10,142	21,044
	g) Travel	4,172	4,445	4,536	8,617	8,902	17,399
	h) Communication	1,133	1,320	1,297	2,453	2,621	5,353
	i) Legal and professional fees	1,278	1,171	1,043	2,449	2,144	4,690
	j) Marketing and brand building	565	709	698	1,274	1,492	3,140
	k) Other expenses	7,846	3,293	1,719	11,139	4,249	13,716
II	Total expenses	126,280	119,771	111,646	246,051	226,167	462,065
III	Finance expenses	1,569	1,649	1,434	3,218	3,035	5,830
IV	Finance and Other Income	3,136	5,197	6,709	10,333	13,036	23,999
V	Share of profits/(loss) of equity accounted investees	20	(53)	5	(33)	4	11
VI	Profit before tax [I-II-III+IV+V]	24,203	26,801	28,321	51,004	55,139	102,474
VII	Tax expense	5,347	5,865	6,426	11,212	12,420	22,390
VIII	Net profit for the period [VI-VII]	18,856	20,936	21,895	39,792	42,719	80,084
IX	Total Other comprehensive income	2,227	(2,635)	(426)	(408)	(1,075)	(3,109)
	Total comprehensive income for the period [VIII+IX]	21,083	18,301	21,469	39,384	41,644	76,975
X	Profit for the period attributable to:						
	Equity holders of the Company	18,889	21,206	21,917	40,095	42,682	80,081
	Non-controlling Interest	(33)	(270)	(22)	(303)	37	3
		18,856	20,936	21,895	39,792	42,719	80,084
	Total comprehensive income for the period attributable to:						
	Equity holders of the Company	20,971	18,487	21,463	39,458	41,590	76,956
	Non-controlling Interest	112	(186)	6	(74)	54	19
		21,083	18,301	21,469	39,384	41,644	76,975
XI	Paid up equity share capital (Face value ₹ 2 per share)	9,048	9,048	9,733	9,048	9,733	9,048
XII	Reserves excluding revaluation reserves and Non Controlling Interest as per balance sheet of previous accounting period						473,888
XIII	Earnings per share (EPS)						
	(Equity shares of par value of ₹ 2/- each)						
	(EPS for the three and six months ended periods is not annualized)						
	Basic (in ₹)	4.19	4.71	4.52	8.90	8.81	16.86
	Diluted (in ₹)	4.19	4.70	4.52	8.89	8.80	16.83

1. The audited consolidated financial results of the Company for the three and six months ended September 30, 2018 have been approved by the Board of Directors of the Company at its meeting held on October 24, 2018. 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 and six months ended September 30, 2018.

4. List of subsidiaries and equity accounted investees as at September 30, 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 USA USA
	Wipro Insurance Solutions LLC	Wipro Promax Analytics Solutions Americas LLC	USA
	Wipro IT Services, LLC.	HealthPlan Services Insurance Agency, LLC.	USA USA 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. Denmark Denmark
	Wipro Europe Limited	Wipro UK Limited	U.K. U.K. U.K.
	Wipro Financial Services UK Limited		
Wipro Information Technology Austria GmbH			Austria
Wipro Technologies Austria GmbH			Austria
NewLogic Technologies SARL			France
Wipro Cyprus Public Limited	Wipro Doha LLC #		Cyprus
	Wipro Technologies SA DE CV		Qatar
	Wipro Philippines, Inc.		Mexico
	Wipro Holdings Hungary Korlátolt Felelősségű Társaság		Philippines 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
		Wipro Portugal S.A. **	Netherlands
		Limited Liability Company Wipro Technologies Limited	Portugal
		Wipro Technology Chile SPA	Russia
		Wipro Solutions Canada Limited	Chile
		Wipro Information Technology Kazakhstan LLP	Canada
		Wipro Technologies W.T. Sociedad Anonima	Kazakhstan
		Wipro Outsourcing Services (Ireland) Limited	Costa Rica
		Wipro Technologies VZ, C.A.	Ireland
		Wipro Technologies Peru S.A.C	Venezuela
		Wipro do Brasil Servicos de Tecnologia S.A.	Peru
		Wipro do Brasil Tecnologia Ltda **	Brazil
	Wipro Technologies SRL		Brazil
	PT. WT Indonesia		Romania
	Wipro (Thailand) Co. Limited		Indonesia
	Wipro Bahrain Limited WLL		Thailand
	Wipro Gulf LLC		Bahrain
	Rainbow Software LLC		Sultanate of Oman
	Cellent GmbH	Cellent Mittelstandsberatung GmbH	Iraq
		Cellent GmbH **	Germany
Wipro Networks Pte Limited			Germany
	Wipro (Dalian) Limited		Austria
	Wipro Technologies SDN BHD		Singapore
Wipro Chengdu Limited			China
Appirio India Cloud Solutions Private Limited			India
Wipro IT Services Bangladesh Limited			Bangladesh
Alight 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 September 30, 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 Inc. Benefit Trust	India
Wipro Foundation	India

5. Segment Information

The Company is organized by the following operating segments: IT Services and IT Products.

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.

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 September 30, 2018, June 30, 2018 and September 30, 2017, and the six months ended September 30, 2018 and September 30, 2017, and the year ended March 31, 2018 is as follows:

Particulars	Three months ended			Six months ended		Year ended
	September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
	Audited	Audited	Audited	Audited	Audited	Audited
Revenue						
IT Services						
BFSI	44,105	41,054	36,349	85,159	71,283	148,062
Health BU	18,364	18,209	17,989	36,573	37,139	74,177
CBU	23,532	21,987	20,989	45,519	41,524	83,762
ENU	18,239	17,205	17,769	35,444	35,233	68,427
TECH	19,581	19,504	18,515	39,085	36,179	73,967
MFG	11,732	11,304	11,495	23,036	23,173	46,305
COMM	8,220	7,740	8,583	15,960	17,414	33,710
Total of IT Services	143,773	137,003	131,689	280,776	261,945	528,410
IT Products	2,876	3,532	2,988	6,408	9,331	17,998
Reconciling Items	(22)	13	10	(9)	25	(49)
Total Revenue	146,627	140,548	134,687	287,175	271,301	546,359
Other operating Income						
IT Services	269	2,529	-	2,798	-	-
IT Products	-	-	-	-	-	-
Total Other Operating Income	269	2,529	-	2,798	-	-
Segment Result						
IT Services						
BFSI	7,725	7,149	6,055	14,874	11,496	24,626
Health BU	2,659	2,070	2,698	4,729	5,432	9,620
CBU	4,156	2,615	3,244	6,771	6,178	13,060
ENU	(2,084)	2,690	3,435	606	7,086	8,060
TECH	4,644	4,064	3,748	8,708	7,229	14,685
MFG	2,247	1,402	1,652	3,649	3,346	7,057
COMM	1,070	754	1,147	1,824	2,596	3,158
Unallocated	310	695	805	1,005	1,337	3,347
Other Operating Income	269	2,529	-	2,798	-	-
Total of IT Services	20,996	23,968	22,784	44,964	44,700	83,613
IT Products	(426)	(740)	88	(1,166)	119	362
Reconciling Items	46	78	169	124	315	319
Total	20,616	23,306	23,041	43,922	45,134	84,294
Finance Expense	(1,569)	(1,649)	(1,434)	(3,218)	(3,035)	(5,830)
Finance and Other Income	5,136	5,197	6,709	10,333	13,036	23,999
Share of profit/ (loss) of equity accounted investee	20	(53)	5	(33)	4	11
Profit before tax	24,203	26,801	28,321	51,004	55,139	102,474

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 ₹ 1,217, ₹ 771 and ₹ 453 for the three months ended September 30, 2018, June 30, 2018 and September 30, 2017, respectively and ₹ 1,988 and ₹ 806 for the six months ended September 30, 2018 and September 30, 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.
- 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 to ₹ 269 and ₹ 2,798, is included as part of IT services segment result for the three months and six months ended September 30, 2018, respectively.
- h) Segment results for ENU industry vertical for the period three months and six months ended September 30, 2018, is after considering the impact of ₹ 5,141 (\$ 75) paid to National Grid on settlement of a legal claim against the Company.

6. Other operating income

Sale of hosted data center services business: During the six months ended September 30, 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
Gain on sale	₹ 2,811

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 six months ended September 30, 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. Consolidated Balance Sheet

	As at March 31, 2018	As at September 30, 2018
ASSETS		
Goodwill	117,584	128,026
Intangible assets	18,113	18,027
Property, plant and equipment	64,443	68,370
Derivative assets	41	17
Investments	7,668	7,494
Investment in equity accounted investee	1,206	1,305
Trade receivables	4,446	4,179
Deferred tax assets	6,908	8,861
Non-current tax assets	18,349	20,237
Other non-current assets	15,726	20,227
Total non-current assets	254,484	276,743
Inventories	3,370	4,060
Trade receivables	100,990	106,382
Other current assets	30,596	27,150
Unbilled receivables	42,486	28,685
Contract assets	-	18,573
Investments	249,094	248,815
Current tax assets	6,262	7,895
Derivative assets	1,232	3,793
Cash and cash equivalents	44,925	79,818
	478,955	525,171
Assets held for sale	27,201	-
Total current assets	506,156	525,171
TOTAL ASSETS	760,640	801,914
EQUITY		
Share capital	9,048	9,048
Share premium	800	879
Retained earnings	453,265	491,401
Share based payment reserve	1,772	2,260
Other components of equity	18,051	17,414
Equity attributable to the equity holders of the Company	482,936	521,002
Non-controlling interest	2,410	2,312
TOTAL EQUITY	485,346	523,314
LIABILITIES		
Long - term loans and borrowings	45,268	52,329
Derivative liabilities	7	-
Deferred tax liabilities	3,059	2,475
Non-current tax liabilities	9,220	9,543
Other non-current liabilities	4,230	4,688
Provisions	3	2
Total non-current liabilities	61,787	69,037
Loans, borrowings and bank overdrafts	92,991	62,726
Trade payables and accrued expenses	68,129	84,797
Unearned revenues	17,139	23,607
Current tax liabilities	9,417	13,667
Derivative liabilities	2,210	6,487
Other current liabilities	16,613	17,507
Provisions	796	772
	207,295	209,563
Liabilities directly associated with assets held for sale	6,212	-
Total current liabilities	213,507	209,563
TOTAL LIABILITIES	275,294	278,600
TOTAL EQUITY AND LIABILITIES	760,640	801,914

8. As part of a customer contract with Alight LLC, Wipro has acquired Alight 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.

By order of the Board,

For, Wipro Limited



Azim H Premji
Executive Chairman
& Managing Director

Place : Bengaluru
Date : October 24, 2018