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WIPRO
 Applying Thought

Extract of audited financial results of Wipro Limited and its subsidiaries for the Quarter and Year ended March 31, 2017

Consolidated Audited Financial Results of Wipro Limited under IFRS

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

Particulars	Quarter ended March 31, 2017	Year ended March 31, 2017	Quarter ended March 31, 2016
Total income from operations (net)	144,702	558,261	137,417
Net Profit / (Loss) before tax, exceptional and extraordinary items	29,411	110,356	29,221
Net Profit / (Loss) before tax but after exceptional and extraordinary items	29,411	110,356	29,221
Net Profit / (Loss) after tax, exceptional and extraordinary items	22,669	85,143	22,573
Total Comprehensive Income after tax	19,697	87,241	24,075
Equity Share Capital	4,861	4,861	4,941
Reserves excluding Revaluation Reserve	515,443	515,443	460,219
Earnings Per Share (after extraordinary items) (of ₹ 2/- each)			
Basic:	9.35	34.96	9.11
Diluted:	9.32	34.85	9.09

The audited consolidated interim financial results of the Company for the quarter ended March 31, 2017 have been approved by the Board of Directors of the Company at its meeting held on April 25, 2017. The statutory auditors have expressed an unmodified audit opinion.

Financial Results of Wipro Limited under Ind AS

The condensed interim 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.

These financial statements, are prepared in accordance with Ind AS. For periods up to and including the year ended March 31, 2016, the Company prepared its financial statements in accordance with Previous GAAP (i.e. Indian GAAP).

Audited Consolidated Financial results under Ind AS

Particulars	Quarter ended March 31, 2017	Year ended March 31, 2017	Quarter ended March 31, 2016
Total income from operations (net)	144,702	558,291	137,417
Net Profit / (Loss) before tax, exceptional and extraordinary items	29,412	110,393	29,220
Net Profit / (Loss) before tax but after exceptional and extraordinary items	29,412	110,393	29,220
Net Profit / (Loss) after tax, exceptional and extraordinary items	22,670	85,179	22,573
Total Comprehensive Income after tax	19,878	87,363	23,868
Equity Share Capital	4,861	4,861	4,941
Reserves excluding Revaluation Reserve	511,841	511,841	456,507
Earnings Per Share (after extraordinary items) (of ₹ 2/- each)			
Basic:	9.35	34.97	9.11
Diluted:	9.33	34.87	9.09

The audited consolidated interim financial results (under Ind AS) of the Company for the quarter ended March 31, 2017 have been approved by the Board of Directors of the Company at its meeting held on April 25, 2017. The statutory auditors have expressed an unmodified audit opinion.

Reconciliations between Previous GAAP and Ind AS

(i) Reconciliation of equity:

	As at March 31, 2016	As at April 1, 2015
Equity under Previous GAAP attributable to		
Equity holders of the Company	446,886	370,920
Non-controlling interest	2,224	1,646
Total equity under Previous GAAP	449,110	372,566
Effect of transition to Ind AS		
Impact of application of Ind AS 103 to past business combinations	9,930	11,253
Change in fair valuation of investments	2,135	1,338
Provision for expected credit loss	(1,404)	(1,243)
Dividend and tax on dividend	2,959	20,656
Incremental deferred tax recognized, net	543	454
Others	387	260
Equity under Ind AS	₹ 463,660	₹ 405,284
Attributable to		
Equity holders of the Company	461,448	403,650
Non-controlling interest	2,212	1,634

(ii) Reconciliation of Net Profit

	Three months ended March 31, 2016	Year ended March 31, 2016
Net Profit under Previous GAAP attributable to		
Equity holders of the Company	22,699	89,597
Non-controlling interest	193	492
Net Profit under Previous GAAP	22,892	90,089

Effect of transition to Ind AS

Impact of retrospective application of Ind AS 103	(503)	(1,524)
Employee benefits	50	1,011
Share based compensation expense	9	108
Expected credit loss recognized	(40)	(160)
Change in fair valuation of investments	32	347
Tax impact on above, net	56	(202)
Others	77	(98)
Profit for the period under Ind AS attributable to	₹ 22,573	₹ 89,571
Equity holders of the Company	22,380	89,079
Non-controlling interest	193	492

Standalone Audited Financial Results of Wipro Limited under Ind AS

Particulars	Quarter ended March 31, 2017	Year ended March 31, 2017	Quarter ended March 31, 2016
Total income from operations (net)	116,282	460,478	116,615
Net Profit / (Loss) before tax, exceptional and extraordinary items	30,051	106,871	25,918
Net Profit / (Loss) before tax but after exceptional and extraordinary items	30,051	106,871	25,918
Net Profit / (Loss) after tax, exceptional and extraordinary items	23,035	81,617	19,733
Total Comprehensive Income after tax	23,957	86,771	19,952
Equity Share Capital	4,861	4,861	4,941
Reserves excluding Revaluation Reserve	462,195	462,195	407,316
Earnings Per Share (after extraordinary items) (of ₹ 2/- each)			
Basic:	9.53	33.61	8.03
Diluted:	9.50	33.51	8.01

The audited interim financial results of the Company for the quarter ended March 31, 2017 have been approved by the Board of Directors of the Company at its meeting held on April 25, 2017. The statutory auditors have expressed an unmodified audit opinion.

Reconciliations between Previous GAAP and Ind AS

(i) Reconciliation of equity

	As at March 31, 2016	As at April 1, 2015
As reported under Previous GAAP	409,052	346,216
Effect of transition to Ind AS		
Proposed Dividend (incl Dividend distribution tax)	2,974	20,739
Impact on adoption of Ind AS 109		
Expected credit loss recognized	(1,347)	(1,186)
Change in fair valuation of investments	2,135	1,338
Amortization of intangible assets	(368)	(302)
Tax impact (net)	(337)	(475)
Others	148	55
Equity as per Ind AS	412,257	366,385

(ii) Reconciliation of Net Profit

	Three months ended March 31, 2016	Year ended March 31, 2016
Net Profit under Previous GAAP	19,644	80,990
Ind AS Adjustments		
Expected credit loss recognized	(41)	(161)
Change in fair valuation of investments	76	359
Depreciation, amortization and impairment charge	(16)	(65)
Employee benefits	50	1,011
Share based compensation expenses	9	108
Tax impact (net)	(21)	(107)
Others	32	(130)
Net Profit under Ind AS	19,733	82,005

Notes:

- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Bombay Stock Exchange website (URL: www.bseindia.com/corporates), the National Stock Exchange website (URL: www.nseindia.com/corporates) and on the Company's website (URL: www.wipro.com).
- During the quarter ended March 31, 2017, the Company has concluded the sale of the EcoEnergy division for a consideration of ₹ 4,670. Net gain from the sale, amounting to ₹ 4,082 has been recorded as other operating income.
- The Board of Directors in their meeting held on April 25, 2017 approved issue of bonus shares, commonly known as issue of stock dividend in the US, in the proportion of 1:1, i.e. 1 (One) bonus equity share of ₹ 2 each for every 1 (one) fully paid-up equity share 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.

By Order of the Board,
 For Wipro Ltd.
 Azim H Premji
 Chairman & Managing Director

Place: Bangalore
 Date: April 25, 2017

Wipro Limited
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