



**April 25, 2018**

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

The Manager- Listing  
Bombay Stock Exchange Limited  
(BSE: 507685)

The Market Operations  
NYSE, New York  
(NYSE:WIT)

Dear Sirs,

**Sub: Outcome of Board Meeting**

The Board of Directors of Wipro Limited have at their meeting held over April 24-25, 2018 concluded at 3:30 PM on April 25, 2018, considered and approved the following:

1. The financial results of the Company for the quarter and year ended March 31, 2018:

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are enclosing Audited Standalone and Consolidated financial results under IndAS and Audited Consolidated financial results under IFRS for the quarter and year ended March 31, 2018, together with the Auditor's Report. We have also uploaded the results on the Company's website at [www.wipro.com](http://www.wipro.com).

2. Re-appointment of Ms. Ireena Vittal as an Independent Director for a term of 5 years from October 1, 2018, subject to approval of Members of the Company.

Thanking You,

**For Wipro Limited**

  
**M Sanaula Khan**  
**Company Secretary**



Encl: As Above

Registered Office:

Wipro Limited  
Doddakannelli  
Sarjapur Road  
Bengaluru 560 035  
India

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E : info@wipro.com  
W : wipro.com  
C : L32102KA1945PLC020800



**INDEPENDENT AUDITOR'S REPORT**

**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 year ended March 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.
2. This Statement is the responsibility of the Company's Management and is 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 audits of such interim condensed standalone 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.

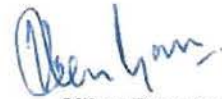
4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and

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**Deloitte  
Haskins & Sells LLP**

- (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 year ended March 31, 2018.

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



**Vikas Bagaria**  
Partner  
(Membership No 60408)

Bengaluru, April 25, 2018

**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 MONTHS AND YEAR ENDED  
MARCH 31, 2018 UNDER IND AS**

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

	Particulars	Three months ended			Year ended	
		March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
I	<b>Income</b>					
	Operating income					
	a) Revenue from operations	114,340	110,727	112,200	447,100	456,396
	b) Other operating income	-	-	4,082	-	4,082
II	Other income	4,801	6,420	6,506	24,796	26,459
III	<b>Total Income (I+II)</b>	<b>119,141</b>	<b>117,147</b>	<b>122,788</b>	<b>471,896</b>	<b>486,937</b>
IV	<b>Expenses</b>					
	a) Purchase of stock-in-trade	4,499	2,891	3,764	14,696	21,869
	b) Changes in inventories of finished goods, work in progress and stock-in-trade	(709)	509	1,770	577	1,640
	c) Employee benefit expense	56,181	53,997	54,271	217,562	218,544
	d) Finance costs	1,235	493	362	3,843	4,680
	e) Depreciation and amortisation expense	2,418	2,625	2,652	10,148	10,477
	f) Sub-contracting/ technical fees/ third party application	19,943	19,478	18,869	58,266	74,614
	g) Other expenses	13,391	12,670	11,049	66,461	48,242
	<b>Total Expenses (IV)</b>	<b>96,958</b>	<b>92,663</b>	<b>92,737</b>	<b>371,553</b>	<b>380,066</b>
V	<b>Profit before tax (III-IV)</b>	<b>22,183</b>	<b>24,484</b>	<b>30,051</b>	<b>100,343</b>	<b>106,871</b>
VI	<b>Tax expense</b>					
	a) Current tax	5,466	7,659	7,197	24,141	24,304
	b) Deferred tax	(855)	(1,220)	(181)	(1,026)	950
	<b>Total tax expense (VI)</b>	<b>4,611</b>	<b>6,439</b>	<b>7,016</b>	<b>23,115</b>	<b>25,254</b>
VII	<b>Profit for the period (V-VI)</b>	<b>17,572</b>	<b>18,045</b>	<b>23,035</b>	<b>77,228</b>	<b>81,617</b>
VIII	<b>Total Other comprehensive income for the period</b>	<b>(3,180)</b>	<b>73</b>	<b>922</b>	<b>(7,300)</b>	<b>5,154</b>
IX	<b>Total comprehensive income for the period (VII+VIII)</b>	<b>14,392</b>	<b>18,118</b>	<b>23,957</b>	<b>69,928</b>	<b>86,771</b>
X	Paid up equity share capital (Face value ₹2 per share)	9,048	9,047	4,861	9,048	4,861
XI	Reserve excluding revaluation reserves as per balance sheet				413,578	462,195
XII	<b>Earnings per equity share</b>					
	<b>Equity shares of par value ₹ 2 each</b>					
	<i>(EPS for three months ended periods is not annualised)</i>					
	Basic	3.90	3.76	4.76	16.26	16.80
	Diluted	3.89	3.75	4.75	16.23	16.75

1. The audited standalone financial results for the three months and year ended March 31, 2018 have been approved by the Board of Directors of the Company at its meeting held on April 25, 2018. The Company confirms that its statutory auditors, Deloitte Haskins & Sells LLP have issued audit report with unmodified opinion on the interim standalone financial results for the three months and year ended March 31, 2018. Amounts for the three months and year ended March 31, 2017 were audited by B S R & Co. LLP.
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 condensed consolidated interim financial statements and is incorporated in the consolidated financial results.
4. In December 2017, National Grid filed a legal claim against the Company in U.S. District Court of the Eastern District of New York seeking damages amounting to \$140 (₹ 9,124) plus additional costs related to an ERP implementation project that was completed in 2014. The Company expects to defend itself against the claim and believes that the claim will not sustain.
5. **Issue of Bonus shares**

The bonus issue 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) had been approved by the shareholders of the Company on June 03, 2017 through Postal Ballot/ e-voting. For this purpose, June 14, 2017, was fixed as the record date. Consequently, 2,433,074,327 shares have been issued and ₹ 4,866 (representing par value of ₹ 2 per share) had been transferred from retained earnings to share capital.

Consequently, earnings per share for the comparative periods has been proportionately adjusted.
6. **Buyback of equity shares**

During the current period, the Company has concluded the buyback of 343.75 million equity shares as approved by the Board of Directors on July 20, 2017. This has resulted in a total cash outflow of ₹ 110,000. In line with the requirement of the Companies Act 2013, an amount of ₹ 1,656 and ₹ 108,344 has been utilized from the share premium account and retained earnings respectively. Further, capital redemption reserves of ₹ 687 (representing the nominal value of the shares bought back) has been created as an apportionment from retained earnings. Consequent to such buy back, share capital has reduced by ₹ 687.
7. Consequent to insolvency of two of our customers, the Company has recognized provision of ₹ 1,437, ₹ 2,395 and ₹ 3,832 for impairment of receivables and deferred contract cost for the three months ended March 31, 2018, December 31, 2017 and year ended March 31, 2018, respectively.

## 8. Standalone Balance Sheet

	As at	
	March 31, 2018	March 31, 2017
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	38,026	37,555
Capital work in progress	12,906	6,941
Goodwill	3,882	3,882
Other intangible assets	1,762	2,185
<b>Financial assets</b>		
Investments	58,416	59,994
Derivative assets	41	106
Trade receivables	4,446	3,998
Other financial assets	3,078	3,545
Deferred tax assets	4,520	2,352
Non-current tax assets	18,349	12,008
Other non-current assets	11,614	11,732
<b>Total non-current assets</b>	<b>157,040</b>	<b>144,298</b>
<b>Current assets</b>		
Inventories	2,943	3,559
<b>Financial assets</b>		
Investments	248,412	291,467
Trade receivables	95,020	81,299
Cash and cash equivalents	23,220	35,166
Derivative assets	1,232	9,747
Unbilled revenues	30,256	32,845
Loans to subsidiaries	-	1,917
Other financial assets	5,218	6,151
Current tax assets	4,799	7,701
Other current assets	18,122	17,419
	<b>429,222</b>	<b>487,271</b>
Assets held for sale	451	-
<b>Total current assets</b>	<b>429,673</b>	<b>487,271</b>
<b>TOTAL ASSETS</b>	<b>586,713</b>	<b>631,569</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	9,048	4,861
Other equity	413,578	462,195
<b>TOTAL EQUITY</b>	<b>422,626</b>	<b>467,056</b>
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	724	11,463
Derivative liabilities	-	2
Other financial liabilities	-	77
Provisions	1,688	3,733
Deferred tax liabilities	463	1,391
Non-current tax liability	8,557	9,099
Other non-current liabilities	2,296	349
<b>Total non-current liabilities</b>	<b>13,728</b>	<b>26,114</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	46,477	50,186
Trade payables	41,762	38,186
Derivative liabilities	2,198	2,708
Other financial liabilities	25,343	17,628
Unearned revenues	12,709	11,506
Provisions	7,934	6,269
Current tax liabilities	8,961	6,792
Other current liabilities	4,975	5,124
<b>Total current liabilities</b>	<b>150,359</b>	<b>138,399</b>
<b>TOTAL LIABILITIES</b>	<b>164,087</b>	<b>164,513</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>586,713</b>	<b>631,569</b>

**9: Assets held for sale**

During the quarter ended March 31, 2018, the Company has signed a definitive agreement to divest its hosted data center services business to Ensono holdings, LLC and its affiliates (Ensono Group). The sale is expected to conclude during the quarter ended June 30, 2018.

Further on April 5, 2018, the Company has reduced its equity holding from 74% to 11% in Wipro Airport IT Services Limited.

These disposal groups do not constitute a major component of the Company and hence are not classified as discontinued operations.

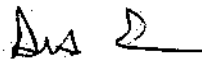
The assets associated with these transactions are classified as assets held for sale amounting to ₹ 451.

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By order of the Board,

For, Wipro Limited

Place: Bangalore  
Date: April 25, 2018

  
Azim H Premji  
Executive Chairman &  
Managing Director

**INDEPENDENT AUDITORS' REPORT**

**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 year ended March 31, 2018 ("the Statement"), being submitted by the Company pursuant to 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.
2. This Statement, which is the responsibility of the Company's Management and is approved by the Board of Directors, has been compiled from the related interim 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 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.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) includes the results of the subsidiaries and associates as listed in note 4 to the Statement.
  - (ii) is presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and



**Deloitte  
Haskins & Sells LLP**

(iii) 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 year ended March 31, 2018.

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



**Vikas Bagaria**  
Partner  
(Membership No.60408)

Bangaluru, April 25, 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 MONTHS AND YEAR ENDED MARCH 31, 2018 UNDER Ind AS**  
(₹ in millions, except share and per share data, unless otherwise stated)

	Particulars	Three months ended			Year ended	
		March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
I	Operating income					
	a) Revenue from operations	137,686	136,690	139,875	544,871	550,402
	b) Other operating income	-	-	4,082	-	4,082
II	Other income	5,360	6,284	6,498	25,487	26,226
III	<b>Total Income (I+II)</b>	<b>143,046</b>	<b>142,974</b>	<b>150,455</b>	<b>570,358</b>	<b>580,710</b>
IV	Expenses					
	a) Purchase of stock-in-trade	5,306	3,883	5,383	18,434	25,560
	b) Changes in inventories of finished goods, work in progress and stock-in-trade	(639)	719	1,644	505	1,411
	c) Employee benefit expense	69,760	67,409	68,747	272,223	268,081
	d) Finance costs	1,564	1,230	1,170	5,830	5,942
	e) Depreciation, amortization and impairment expense	5,700	5,278	8,179	21,117	23,100
	f) Sub contracting/technical fees	21,144	21,543	21,244	84,437	82,747
	g) Other expenses	17,585	18,266	14,676	65,401	63,476
	<b>Total Expenses (IV)</b>	<b>120,420</b>	<b>118,328</b>	<b>121,043</b>	<b>467,947</b>	<b>470,317</b>
V	Share of profits/ (loss) of equity accounted investee	(3)	10	-	11	-
VI	<b>Profit before tax (III-IV+V)</b>	<b>22,623</b>	<b>24,656</b>	<b>29,412</b>	<b>102,422</b>	<b>110,393</b>
VII	Tax expense					
	a) Current tax	6,623	8,271	8,164	26,334	26,501
	b) Deferred tax	(2,008)	(2,916)	(1,422)	(3,943)	(1,287)
	<b>Total Tax Expense (VI)</b>	<b>4,615</b>	<b>5,355</b>	<b>6,742</b>	<b>22,391</b>	<b>25,214</b>
VIII	<b>Profit for the period (VI-VII)</b>	<b>18,008</b>	<b>19,301</b>	<b>22,670</b>	<b>80,031</b>	<b>85,179</b>
IX	Total Other comprehensive income for the period	(622)	(1,406)	(2,792)	(3,127)	2,184
	<b>Total comprehensive income for the period (VIII+IX)</b>	<b>17,386</b>	<b>17,895</b>	<b>19,878</b>	<b>76,904</b>	<b>87,363</b>
X	Profit for the period attributable to:					
	Equity holders of the Company	18,030	19,313	22,612	80,028	84,931
	Non-controlling interest	(22)	(12)	58	3	248
		<b>18,008</b>	<b>19,301</b>	<b>22,670</b>	<b>80,031</b>	<b>85,179</b>
	<b>Total comprehensive income for the period attributable to:</b>					
	Equity holders of the Company	17,357	17,959	19,938	76,885	87,184
	Non-controlling interest	29	(64)	(60)	19	179
		<b>17,386</b>	<b>17,895</b>	<b>19,878</b>	<b>76,904</b>	<b>87,363</b>
XI	Paid up equity share capital (Face value ₹ 2 per share)	9,048	9,047	4,861	9,048	4,861
XII	Reserves excluding revaluation reserves and Non-controlling interest as per balance sheet				470,215	511,841
XIII	<b>Earnings per equity share (EPS)</b> (Equity shares of par value ₹ 2/- each) (EPS for three months ended period is not annualized)					
	Basic (in ₹)	4.00	4.02	4.68	16.85	17.49
	Diluted (in ₹)	4.00	4.02	4.66	16.82	17.43

1. The audited consolidated financial results of the Company for the three months and year ended March 31, 2018 have been approved by the Board of Directors of the Company at its meeting held on April 25, 2018. The Company confirms that its statutory auditors, Deloitte Haskins & Sells LLP have issued audit report with unmodified opinion on the interim consolidated financial results. Amounts for the three months and year ended March 31, 2017 were audited by B S R & Co. LLP.
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. In December 2017, National Grid filed a legal claim against the Company in U.S. District Court of the Eastern District of New York seeking damages amounting to \$140 (₹ 9,124) plus additional costs related to an ERP implementation project that was completed in 2014. The Company expects to defend itself against the claim and believes that the claim will not sustain.

4. List of subsidiaries and equity accounted investee as at March 31, 2018 are provided in the table below.

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro LLC	Wipro Gallagher Solutions, Inc.  Infocrossing, Inc. Wipro Insurance Solutions LLC Wipro Data Centre and Cloud Services, Inc. Wipro IT Services, Inc.	Opus Capital Markets Consultants LLC Wipro Promax Analytics Solutions LLC  HPH Holdings Corp. <sup>(A)</sup> Appirio, Inc. <sup>(A)</sup> Cooper Software, Inc.	USA USA USA  USA USA 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 Information Technology Austria GmbH  Wipro Digital Aps.  Wipro Europe Limited  Wipro Financial Services UK Limited	Wipro Technologies Austria GmbH  Designit A/S <sup>(A)</sup>  Wipro UK Limited	U.K. Austria  Austria Denmark Denmark U.K. U.K. U.K.

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro Cyprus Private Limited	Wipro Doha LLC # Wipro Technologies S.A DE C.V Wipro BPO Philippines LTD. Inc. Wipro Holdings Hungary Korlátolt Felelősségű Társaság  Wipro Technologies SA Wipro Information Technology Egypt SAE Wipro Arabia Co. Limited *  Wipro Poland Sp. Z.o.o Wipro IT Services Poland Sp.zo.o Wipro Technologies Australia Pty Ltd Wipro Corporate Technologies Ghana Limited Wipro Technologies South Africa (Proprietary) Limited  Wipro IT Service Ukraine LLC Wipro Information Technology Netherlands BV.  Wipro Technologies SRL PT WT Indonesia Wipro (Thailand) Co Limited	Wipro Holdings Investment Korlátolt Felelősségű Társaság  Women's Business Park Technologies Limited *  Wipro Technologies Nigeria Limited  Wipro Portugal S.A. <sup>(A)</sup> Wipro Technologies Limited, Russia Wipro Technology Chile SPA Wipro Solutions Canada Limited Wipro Information Technology Kazakhstan LLP Wipro Technologies W.T. Sociedad Anonima Wipro Outsourcing Services (Ireland) Limited Wipro Technologies VZ, C.A. Wipro Technologies Peru S.A.C InfoSERVER S.A. Wipro do Brasil Tecnologia Ltda <sup>(A)</sup>	Cyprus Qatar Mexico  Philippines  Hungary  Hungary  Argentina Egypt  Saudi Arabia Saudi Arabia  Poland Poland  Australia  Ghana  South Africa  Nigeria  Ukraine Netherlands  Portugal Russia  Chile Canada Kazakhstan Costa Rica  Ireland  Venezuela Peru Brazil Brazil  Romania Indonesia Thailand

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
	Wipro Bahrain Limited WLL Wipro Gulf LLC  Rainbow Software LLC Cellent GmbH	Cellent Mittelstandsberatung GmbH Cellent GmbH <sup>(A)</sup>	Bahrain Sultanate of Oman Iraq Germany Germany  Austria
Wipro Networks Pte Limited	Wipro (Dalian) Limited Wipro Technologies SDN BHD		Singapore China Malaysia
Wipro Chengdu Limited			China
Wipro Airport IT Services Limited *			India
Appirio India Cloud Solutions Private Limited			India
Wipro IT Services Bangladesh Limited			Bangladesh

\* 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 74% of the equity securities of Wipro Airport IT Services Limited. 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

(A) Step Subsidiary details of Wipro Portugal S.A, Wipro do Brasil Tecnologia Ltda, Digital A/s, Cellent GmbH, HPH Holdings Corp. and Appirio, Inc. are as follows:

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro Portugal S.A.	Wipro Technologies GmbH New Logic Technologies SARRL		Portugal Germany France
Wipro do Brasil Tecnologia Ltda	Wipro Do Brasil Sistemetas De Informatica Ltd		Brazil  Brazil
Designit A/S	Designit Denmark A/S Designit Munich GmbH Designit Oslo A/S Designit Sweden AB Designit T.L.V Ltd. Designit Tokyo Ltd		Denmark Denmark Germany Norway Sweden Israel Japan

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
	Denextep Spain Digital, S.L.	Designit Colombia S A S Designit Peru SAC	Spain Colombia Peru
Cellent GmbH	Frontworx Informations technologie GmbH		Austria Austria
HPH Holdings Corp.	HealthPlan Services Insurance Agency, Inc. HealthPlan Services, Inc.		USA USA USA
Appirio, Inc.	Appirio, K.K Topcoder, Inc. Appirio Ltd.  Appirio Singapore Pte Ltd	Appirio GmbH Apprio Ltd (UK)	USA Japan USA Ireland Germany U.K. Singapore

As of March 31, 2018, the Company held 43.7% interest in Drivestream Inc and 33.3% interest in Demin Group LLC, accounted for using the equity method.

## 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. The industry verticals are as follows: Banking, Financial Services and Insurance (BFSI), Healthcare and Lifesciences (HLS), Consumer Business Unit (CBU), Energy, Natural Resources and Utilities (ENU), Manufacturing and Technology (MNT) and Communications (COMM). IT Services segment also includes Others which comprises dividend income relating to strategic investments, which are presented within "Finance and other Income" in the statement of Income. 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.

**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. Information on reportable segment for the three months ended March 31, 2018, December 31, 2017, and March 31, 2017, year ended March 31, 2018 and March 31, 2017 are given below:

Particulars	Three months ended			Year ended	
	March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
<b>Revenue</b>					
<b>IT Services</b>					
BFSI	39,013	37,766	34,911	148,062	135,967
HLS	18,575	18,463	20,456	74,177	82,242
CBU	21,029	21,209	21,204	83,762	83,417
ENU	16,768	16,426	17,515	68,427	68,883
MNT	30,870	30,050	30,657	120,272	119,175
COMM	7,864	8,432	9,278	33,710	38,756
<b>Total of IT Services</b>	<b>134,119</b>	<b>132,346</b>	<b>134,021</b>	<b>528,410</b>	<b>528,440</b>
IT Products	4,169	4,498	6,613	17,998	25,922
Reconciling Items	(45)	(29)	(14)	(49)	(153)
<b>Total Revenue</b>	<b>138,243</b>	<b>136,815</b>	<b>140,620</b>	<b>546,359</b>	<b>554,209</b>
<b>Other operating income</b>					
IT Services	-	-	4,082	-	4,082
IT Products	-	-	-	-	-
<b>Total other operating income</b>	<b>-</b>	<b>-</b>	<b>4,082</b>	<b>-</b>	<b>4,082</b>
<b>Total income from operations</b>	<b>138,243</b>	<b>136,815</b>	<b>144,702</b>	<b>546,359</b>	<b>558,291</b>
<b>Segment Result</b>					
<b>IT Services</b>					
BFSI	6,298	6,832	5,153	24,626	24,939
HLS	1,824	2,364	(11)	9,620	9,479
CBU	3,013	3,869	3,719	13,060	14,493
ENU	2,286	(1,312)	4,097	8,060	14,421
MNT	5,475	5,692	5,969	21,742	23,453
COMM	(753)	1,315	1,449	3,158	6,149
Unallocated	1,180	830	811	3,347	(951)
Other Operating Income	-	-	4,082	-	4,082
<b>Total of IT Services</b>	<b>19,323</b>	<b>19,590</b>	<b>25,269</b>	<b>83,613</b>	<b>96,065</b>
IT Products	48	195	(428)	362	(1,680)
Reconciling Items	16	(68)	(12)	267	(469)
<b>Total segment result</b>	<b>19,387</b>	<b>19,717</b>	<b>24,829</b>	<b>84,242</b>	<b>93,916</b>
Finance costs	(1,564)	(1,230)	(1,170)	(5,830)	(5,942)
Other Income	4,803	6,159	5,753	23,999	22,419
Share of profit/ (loss) of equity accounted investee	(3)	10	-	11	-
<b>Profit before tax</b>	<b>22,623</b>	<b>24,656</b>	<b>29,412</b>	<b>102,422</b>	<b>110,393</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 ₹ 557, ₹ 125 and ₹ 1,488 for the three months March 31, 2018, December 31, 2017 and year ended March 31, 2018, respectively (₹ 745 and ₹ 3,807 for the three months and year ended March 31, 2017, respectively), 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) Net gain from sale of EcoEnergy division for the period ended March 31, 2017 is included as part of IT Services segment result.
- g) Segment results for COMM industry vertical for three months ended March 31, 2018 and COMM and ENU industry verticals for year ended March 31, 2018 is after considering the impact of provision for impairment of receivables and deferred contract costs (Refer note 8).

#### **6. Issue of Bonus share**

The bonus issue 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) had been approved by the shareholders of the Company on June 03, 2017 through Postal Ballot /e-voting. For this purpose, June 14, 2017, was fixed as the record date. Consequently, 2,433,074,327 shares have been issued and ₹ 4,866 (representing par value of ₹ 2 per share) has been transferred from retained earnings to share capital.

#### **7. Buy back of shares**

During the current period, the Company has concluded the buyback of 343.75 million equity shares as approved by the Board of Directors on July 20, 2017. This has resulted in a total cash outflow of ₹ 110,000 million. In line with the requirement of the Companies Act 2013, an amount of ₹ 1,656 and ₹ 108,344 has been utilized from the share premium account and retained earnings respectively. Further, capital redemption reserves (included in other reserves) of ₹ 687 (representing the nominal value of the shares bought back) has been created as an apportionment from retained earnings. Consequent to such buy back, share capital has reduced by ₹ 687.

- 8. Consequent to insolvency of two of our customers, the Company has recognized provision of ₹ 1,437, ₹ 3,175 and ₹ 4,612 for impairment of receivables and deferred contract cost for the three months ended March 31, 2018, December 31, 2017 and year ended March 31, 2018, respectively.



## 9. Consolidated Balance Sheet

	As at	
	March 31, 2018	March 31, 2017
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	49,108	60,667
Capital work in progress	13,777	7,377
Goodwill	114,046	122,276
Other intangible assets	18,113	15,922
<b>Financial assets</b>		
Investments	7,668	7,103
Investments in equity accounted investee	1,206	-
Derivative assets	41	106
Trade receivables	4,446	3,998
Other financial assets	4,186	4,785
Deferred tax assets	6,908	3,098
Non-current tax assets	18,349	12,008
Other non-current assets	12,929	13,582
<b>Total non-current assets</b>	<b>250,777</b>	<b>250,922</b>
<b>Current assets</b>		
Inventories	3,370	3,915
<b>Financial assets</b>		
Investments	249,094	292,030
Trade receivables	100,990	94,846
Cash and cash equivalents	44,925	52,710
Derivative assets	1,232	9,747
Unbilled revenues	42,486	45,095
Other financial assets	7,429	8,629
Current tax assets	6,262	9,804
Other current assets	23,167	22,122
	478,955	538,898
Assets held for sale	27,201	-
<b>Total current assets</b>	<b>506,156</b>	<b>538,898</b>
<b>TOTAL ASSETS</b>	<b>756,933</b>	<b>789,820</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	9,048	4,861
Other equity	470,215	511,841
Equity attributable to the equity holders of the Company	479,263	516,702
Non-controlling interest	2,410	2,391
<b>Total equity</b>	<b>481,673</b>	<b>519,093</b>
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
Long-term loans and borrowings	45,268	19,611
Derivative liabilities	7	2
Other financial liabilities	7	853
Deferred tax liabilities	3,025	6,576
Non-current tax liability	9,220	9,547
Other non-current liabilities	2,432	410
Provisions	1,794	4,241
<b>Total non-current liabilities</b>	<b>61,753</b>	<b>41,242</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
Loans and borrowings and bank overdrafts	79,598	116,741
Trade payables	51,203	48,673
Derivative liabilities	2,210	2,708
Other financial liabilities	31,369	23,156
Unearned revenues	17,139	16,150
Current tax liabilities	9,417	8,101
Other current liabilities	6,656	6,413
Provisions	9,703	7,543
	207,295	229,485
Liabilities directly associated with assets held for sale	6,212	-
<b>Total current liabilities</b>	<b>213,507</b>	<b>229,485</b>
<b>TOTAL LIABILITIES</b>	<b>275,260</b>	<b>270,727</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>756,933</b>	<b>789,820</b>

#### 10. Assets held for sale

During the quarter ended March 31, 2018, the Company has signed a definitive agreement to divest its hosted data center services business to Ensono holdings, LLC and its affiliates (Ensono Group). The sale is expected to conclude during the quarter ended June 30, 2018.

Further on April 5, 2018, the Company has reduced its equity holding from 74% to 11% in Wipro Airport IT Services Limited.

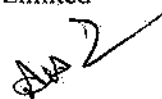
These disposal groups do not constitute a major component of the Company and hence are not classified as discontinued operations.

The assets and liabilities associated with these transactions are classified as assets held for sale and liabilities directly associated with assets held for sale amounting to ₹ 27,201 and ₹ 6,212 respectively.

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By order of the Board,

For, Wipro Limited



Place: Bangalore  
Date: April 25, 2018

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

**INDEPENDENT AUDITORS' REPORT**

**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 year ended March 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 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 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.

4. 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 year ended March 31, 2018.

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



**Vikas Bagaria**  
Partner  
(Membership No.60408)

Bengaluru, April 25, 2018

**WIPRO LIMITED**

CIN: L32102KA1945PLC020800 ; Registered Office : Wipro Limited, Doddakanneli, 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 MONTHS AND YEAR ENDED MARCH 31, 2018 UNDER IFRS (IASB)**

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

Particulars	Three months ended			Year ended	
	March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
<b>1. Income from operations</b>					
a) Net Sales/income	137,686	136,690	139,875	544,871	550,402
b) Other operating income	-	-	4,082	-	4,082
c) Foreign exchange gains/(losses), net	557	125	745	1,488	3,777
<b>Total income from operations</b>	<b>138,243</b>	<b>136,815</b>	<b>144,702</b>	<b>546,359</b>	<b>558,261</b>
<b>2. Expenses</b>					
a) Purchase of stock-in-trade	5,306	3,883	5,381	18,434	25,560
b) (Increase)/Decrease in inventories of finished stock, work-in-progress and stock in process	(639)	719	1,646	505	1,411
c) Employee benefit expense	69,760	67,409	68,747	272,223	268,081
d) Depreciation, amortisation and impairment	5,702	5,279	8,181	21,124	23,107
e) Sub contracting/technical fees	21,144	21,543	21,244	84,437	82,747
f) Other expenses	17,585	18,207	14,675	65,342	63,476
<b>Total expenses</b>	<b>118,858</b>	<b>117,040</b>	<b>119,874</b>	<b>462,065</b>	<b>464,382</b>
<b>3 Finance expenses</b>	<b>1,564</b>	<b>1,230</b>	<b>1,170</b>	<b>5,830</b>	<b>5,942</b>
<b>4 Finance and Other Income</b>	<b>4,803</b>	<b>6,159</b>	<b>5,753</b>	<b>23,999</b>	<b>22,419</b>
<b>5 Share of profits/(loss) of equity accounted investees</b>	<b>(3)</b>	<b>10</b>	<b>-</b>	<b>11</b>	<b>-</b>
<b>6 Profit before tax [1-2-3+4+5]</b>	<b>22,621</b>	<b>24,714</b>	<b>29,411</b>	<b>102,474</b>	<b>110,356</b>
<b>7 Tax expense</b>	<b>4,615</b>	<b>5,355</b>	<b>6,742</b>	<b>22,390</b>	<b>25,213</b>
<b>8 Net profit for the period [6-7]</b>	<b>18,006</b>	<b>19,359</b>	<b>22,669</b>	<b>80,084</b>	<b>85,143</b>
<b>9 Non Controlling Interest</b>	<b>(22)</b>	<b>(12)</b>	<b>58</b>	<b>3</b>	<b>248</b>
<b>10 Net profit after taxes and Non Controlling Interest [8-9]</b>	<b>18,028</b>	<b>19,371</b>	<b>22,611</b>	<b>80,081</b>	<b>84,895</b>
<b>11 Paid up equity share capital (Face value ₹ 2 per share)</b>	<b>9,048</b>	<b>9,047</b>	<b>4,861</b>	<b>9,048</b>	<b>4,861</b>
<b>12 Reserves excluding revaluation reserves and Non Controlling Interest as per balance sheet</b>				<b>473,888</b>	<b>515,443</b>
<b>13 EARNINGS PER SHARE (EPS) (Equity shares of par value ₹ 2/- each) (EPS for three months ended periods is not annualised)</b>					
Basic (in ₹)	4.00	4.03	4.68	16.86	17.48
Diluted (in ₹)	4.00	4.03	4.66	16.83	17.43

1. The audited consolidated financial results of the Company for the three months and year ended March 31, 2018 have been approved by the Board of Directors of the Company at its meeting held on April 25, 2018. The Company confirms that its statutory auditors, Deloitte Haskins & Sells LLP have issued audit reports with unmodified opinion on the consolidated financial results. Amounts for the previous three months and year ended March 31, 2017 were audited by B S R & Co. LLP.
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. In December 2017, National Grid filed a legal claim against the Company in U.S. District Court of the Eastern District of New York seeking damages amounting to \$140 (₹ 9,124) plus additional costs related to an ERP implementation project that was completed in 2014. The Company expects to defend itself against the claim and believes that the claim will not sustain.
4. List of subsidiaries and equity accounted investees as of March 31, 2018 are provided in the table below:

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro LLC	Wipro Gallagher Solutions, Inc.  Opus Capital Markets Consultants LLC Wipro Promax Analytics Solutions LLC  Infocrossing, Inc. Wipro Insurance Solutions LLC Wipro Data Centre and Cloud Services, Inc. Wipro IT Services, Inc.	HPH Holdings Corp. <sup>(A)</sup> Appirio, Inc. <sup>(A)</sup> Cooper Software, Inc.	USA
			USA
			USA
			USA
			USA
			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 Information Technology Austria GmbH  Wipro Digital Aps  Wipro Europe Limited	Wipro Technologies Austria GmbH  Designit A/S <sup>(A)</sup>  Wipro UK Limited	U.K.
			Austria
			Austria
			Denmark
			Denmark
			U.K.
			U.K.



Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
	Wipro Gulf LLC Rainbow Software LLC Cellent GmbH	Cellent Mittelstandsberatung GmbH Cellent GmbH <sup>(A)</sup>	Sultanate of Oman Iraq Germany Germany Austria
Wipro Networks Pte Limited	Wipro (Dalian) Limited Wipro Technologies SDN BHD		Singapore China Malaysia
Wipro Chengdu Limited			China
Wipro Airport IT Services Limited *			India
Appirio India Cloud Solutions Private Limited			India
Wipro IT Services Bangladesh Limited			Bangladesh

\* 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, 74% of the equity securities of Wipro Airport IT Services Limited. 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

(A) Step Subsidiary details of Wipro Portugal S.A, Wipro do Brasil Technologia Ltda , Digital A/s, Cellent GmbH, HPH Holdings Corp. and Appirio, Inc. are as follows:

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro Portugal S.A.	Wipro Technologies GmbH New Logic Technologies SARL		Portugal Germany France
Wipro do Brasil Technologia Ltda	Wipro Do Brasil Sistemetas De Informatica Ltd		Brazil Brazil
Designit A/S	Designit Denmark A/S Designit Munich GmbH Designit Oslo A/S Designit Sweden AB Designit T.L.V Ltd. Designit Tokyo Lt.d Denextep Spain Digital, S.L	Designit Colombia S A S Designit Peru SAC	Denmark Denmark Germany Norway Sweden Israel Japan Spain Colombia Peru

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Cellent GmbH	Frontworx Informations. technologie GmbH		Austria Austria
HPH Holdings Corp.	HealthPlan Services Insurance Agency, Inc. HealthPlan Services, Inc.		USA USA USA
Appirio, Inc.	Appirio, K.K Topcoder, Inc. Appirio Ltd  Appirio Singapore Pte Ltd	Appirio GmbH Apprio Ltd (UK)	USA Japan USA Ireland Germany U.K. Singapore

As of March 31, 2018, the Company held 43.7% interest in Drivestream Inc and 33.3% interest in Demin Group LLC, accounted for using the equity method.

## 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. The industry verticals are as follows: Banking, Financial Services and Insurance (BFSI), Healthcare and Lifesciences (HLS), Consumer Business Unit (CBU), Energy, Natural Resources and Utilities (ENU), Manufacturing and Technology (MNT) and Communications (COMM). IT Services segment also includes Others which comprises dividend income relating to strategic investments, which are presented within "Finance and other Income" in the statement of Income. 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.

**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 March 31, 2018, December 31, 2017, March 31, 2017 and Year ended March 31, 2018 and March 31, 2017 is as follows:



Particulars	Three months ended			Year ended	
	March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
	Audited	Audited	Audited	Audited	Audited
<b>Revenue</b>					
<b>IT Services</b>					
BFSI	39,013	37,766	34,911	148,062	135,967
HLS	18,575	18,463	20,456	74,177	82,242
CBU	21,029	21,209	21,204	83,762	83,417
ENU	16,768	16,426	17,515	68,427	68,883
MNT	30,870	30,050	30,657	120,272	119,175
COMM	7,864	8,432	9,278	33,710	38,756
<b>Total of IT Services</b>	<b>134,119</b>	<b>132,346</b>	<b>134,021</b>	<b>528,410</b>	<b>528,440</b>
IT Products	4,169	4,498	6,613	17,998	25,922
Reconciling Items	(45)	(29)	(14)	(49)	(183)
<b>Total Revenue</b>	<b>138,243</b>	<b>136,815</b>	<b>140,620</b>	<b>546,359</b>	<b>554,179</b>
<b>Other operating Income</b>					
IT Services	-	-	4,082	-	4,082
IT Products	-	-	-	-	-
<b>Total Other Operating Income</b>	<b>-</b>	<b>-</b>	<b>4,082</b>	<b>-</b>	<b>4,082</b>
<b>Segment Result</b>					
<b>IT Services</b>					
BFSI	6,298	6,832	5,153	24,626	24,939
HLS	1,824	2,364	(11)	9,620	9,479
CBU	3,013	3,869	3,719	13,060	14,493
ENU	2,286	(1,312)	4,097	8,060	14,421
MNT	5,475	5,692	5,969	21,742	23,453
COMM	(753)	1,315	1,449	3,158	6,149
Unallocated	1,180	830	811	3,347	(951)
Other Operating Income	-	-	4,082	-	4,082
<b>Total of IT Services</b>	<b>19,323</b>	<b>19,590</b>	<b>25,269</b>	<b>83,613</b>	<b>96,065</b>
IT Products	48	195	(428)	362	(1,680)
Reconciling Items	14	(10)	(13)	319	(506)
<b>Total</b>	<b>19,385</b>	<b>19,775</b>	<b>24,828</b>	<b>84,294</b>	<b>93,879</b>
Finance Expense	(1,564)	(1,230)	(1,170)	(5,830)	(5,942)
Finance and Other Income	4,803	6,159	5,753	23,999	22,419
Share of profit/ (loss) of equity accounted investee	(3)	10	-	11	-
<b>Profit before tax</b>	<b>22,621</b>	<b>24,714</b>	<b>29,411</b>	<b>102,474</b>	<b>110,356</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 ₹ 557, ₹ 125 and ₹ 1,488 for the three months March 31, 2018, December 31, 2017 and year ended March 31, 2018, respectively (₹ 745 and ₹ 3,807 for the three months and year ended March 31, 2017, respectively), 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 industry vertical for three months ended March 31, 2018 and COMM and ENU industry verticals for year ended March 31, 2018 is after considering the impact of provision for impairment of receivables and deferred contract costs (Refer note 8).
- g) Net gain from sale of EcoEnergy division amounting to ₹ 4,082 is included as part of IT Services segment result for the year ended March 31, 2017.

### 6. Issue of Bonus share

The bonus issue 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) had been approved by the shareholders of the Company on June 03, 2017 through Postal Ballot /e-voting. For this purpose, June 14, 2017, was fixed as the record date. Consequently, 2,433,074,327 shares have been issued and ₹ 4,866 (representing par value of ₹ 2 per share) has been transferred from retained earnings to share capital.

### 7. Buyback of equity shares:

During the current period, the Company has concluded the buyback of 343.75 million equity shares as approved by the Board of Directors on July 20, 2017. This has resulted in a total cash outflow of ₹ 110,000 million. In line with the requirement of the Companies Act 2013, an amount of ₹ 1,656 and ₹ 108,344 has been utilized from the share premium account and retained earnings respectively. Further, capital redemption reserves (included in other reserves) of ₹ 687 (representing the nominal value of the shares bought back) has been created as an apportionment from retained earnings. Consequent to such buy back, share capital has reduced by ₹ 687.

8. Consequent to insolvency of two of our customers, the Company has recognized provision of ₹ 1,437, ₹ 3,175 and ₹ 4,612 for impairment of receivables and deferred contract cost for the three months ended March 31, 2018, December 31, 2017 and year ended March 31, 2018, respectively.

## 9. Consolidated Balance Sheet

	As of March 31, 2017	As of March 31, 2018
<b>ASSETS</b>		
Goodwill	125,796	117,584
Intangible assets	15,922	18,113
Property, plant and equipment	69,794	64,443
Derivative assets	106	41
Investments	7,103	7,668
Investment in equity accounted investee	-	1,206
Trade receivables	3,998	4,446
Deferred tax assets	3,098	6,908
Non-current tax assets	12,008	18,349
Other non-current assets	16,793	15,726
<b>Total non-current assets</b>	<b>254,618</b>	<b>254,484</b>
Inventories	3,915	3,370
Trade receivables	94,846	100,990
Other current assets	30,751	30,596
Unbilled revenues	45,095	42,486
Investments	292,030	249,094
Current tax assets	9,804	6,262
Derivative assets	9,747	1,232
Cash and cash equivalents	52,710	44,925
	<b>538,898</b>	<b>478,955</b>
Assets held for sale	-	27,201
<b>Total current assets</b>	<b>538,898</b>	<b>506,156</b>
<b>TOTAL ASSETS</b>	<b>793,516</b>	<b>760,640</b>
<b>EQUITY</b>		
Share capital	4,861	9,048
Share premium	469	800
Retained earnings	490,930	453,265
Share based payment reserve	3,555	1,772
Other components of equity	20,489	18,051
Equity attributable to the equity holders of the Company	520,304	482,936
Non-controlling interest	2,391	2,410
<b>TOTAL EQUITY</b>	<b>522,695</b>	<b>485,346</b>
<b>LIABILITIES</b>		
Long - term loans and borrowings	19,611	45,268
Derivative liabilities	2	7
Deferred tax liabilities	3,614	3,039
Non-current tax liabilities	9,547	9,220
Other non-current liabilities	5,500	4,230
Provisions	4	3
<b>Total non-current liabilities</b>	<b>41,278</b>	<b>61,787</b>
Loans, borrowings and bank overdrafts	122,801	92,991
Trade payables and accrued expenses	65,486	68,129
Unearned revenues	16,150	17,139
Current tax liabilities	8,101	9,417
Derivative liabilities	2,708	2,210
Other current liabilities	13,027	16,613
Provisions	1,270	796
	<b>229,543</b>	<b>207,295</b>
Liabilities directly associated with assets held for sale	-	6,212
<b>Total current liabilities</b>	<b>229,543</b>	<b>213,507</b>
<b>TOTAL LIABILITIES</b>	<b>270,821</b>	<b>275,294</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>793,516</b>	<b>760,640</b>

**10. Assets held for sale**

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During the year ended March 31, 2018, the Company has signed a definitive agreement to divest its hosted data center services business to Ensono holdings, LLC and its affiliates (Ensono Group). The sale is expected to conclude during the quarter ended June 30, 2018.

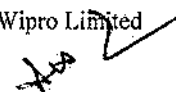
Further on April 5, 2018, the Company has reduced its equity holding from 74% to 11% in Wipro Airport IT Services Limited.

These disposal groups do not constitute a major component of the Company and hence are not classified as discontinued operations.

The assets and liabilities associated with these transactions are classified as assets held for sale and liabilities directly associated with assets held for sale amounting to ₹ 27,201 and ₹ 6,212 respectively.

By order of the Board,

For, Wipro Limited



Place: Bangalore  
Date: April 25, 2018

Azim H Premji  
Executive Chairman &  
Managing Director