Performance for the Quarter and Year ended March 31, 2018

Jatin Dalal
Chief Financial Officer
Wipro Limited
IT Services
Revenue for the year

$ 8060.2 Million

↑ 4.6% YoY growth in $ terms

↑ 2.9% YoY growth in constant currency terms
IT Services
Revenue for the quarter

$ 2062.0 Million

↑ 2.4% QoQ growth in $ terms
↑ 1.1% QoQ growth in constant currency terms
IT Services
Margin for the year

adjusted margins*
16.8%

reported margins
15.8%

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

adjusted margins*
16.0%

reported margins
14.4%

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

रु 80.1 Billion

Highlights:
• The Effective Tax Rate for FY’18 was 21.8% vs 22.8% for FY’17.
Net income for the quarter

₹ 18.0 Billion

Highlights:
• Realized rate for IT Services Revenue in Q4’18 was ₹65.04 vs. a rate of ₹65.74 realized in Q3.
• The Effective Tax Rate for Q4’18 was 20.4%.
Operating Cash flow for the year ended March 31, 2018

 ₹ 84.2 Billion

105% of net income

Gross Cash: ₹29,402 crores
Year highlights

Business Units
- Banking, Financial Services & Insurance: ↑ 14.1% YoY in $ terms
- Manufacturing & Technology: ↑ 5.8% YoY in $ terms

Geographies
- Europe: ↑ 9.8% YoY in $ terms
- APAC & Other Emerging Markets: ↑ 7.1% YoY in $ terms

Services
- Digital: ↑ 27.3% YoY in $ terms
- Application Services: ↑ 6.2% YoY in $ terms
Quarter highlights

Business Units
- Banking, Financial Services & Insurance: 4.7% QoQ in $ terms
- Manufacturing & Technology: 4.1% QoQ in $ terms

Geographies
- Europe: 6.5% QoQ in $ terms
- US: 1.7% QoQ in $ terms

Services
- Digital: 9.0% QoQ in $ terms
- Process Engineering Services: 8.1% QoQ in $ terms
1. We surpassed the $8 Billion mark in IT Services Revenue this year.
2. Consulting grew 26.0% during the year.
3. In the last one year, net head count reduced by 1.0% while our revenues increased by 5.5%.
4. In Q4, our Top 10 accounts grew 5.5% QoQ and 14.8% YoY.
5. Added 3 more accounts over $75Mn this quarter.
6. Two of our accounts crossed $250Mn mark on a run rate basis in Q4.
7. FPP mix at all time-high of 58.7%.
We expect the Revenue from our IT Services business for the quarter ending June 30, 2018 to be in the range of $2,015 million to $2,065 million*.

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

* Guidance is based on the following exchange rates: GBP/USD at 1.39, Euro/USD at 1.24, AUD/USD at 0.78, USD/INR at 65.12 and USD/CAD at 1.27.
Reconciliation of Selected GAAP measures to Non-GAAP measures

Reconciliation of Gross Cash

<table>
<thead>
<tr>
<th>WIPRO LIMITED AND SUBSIDIARIES (Amounts in ₹ crores)</th>
<th>As of March 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Computation of Gross cash position</strong></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>4,493</td>
</tr>
<tr>
<td>Investments - Current</td>
<td>24,909</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>29,402</td>
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</tbody>
</table>

Reconciliation of Non-GAAP constant currency Revenue

Reconciliation of Non-GAAP Constant Currency IT Services Revenue to IT Services Revenue as per IFRS ($MN)

<table>
<thead>
<tr>
<th>Year ended March 31, 2018</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>IT Services Revenue as per IFRS</td>
<td>$8060.2</td>
</tr>
<tr>
<td>Effect of Foreign currency exchange movement</td>
<td>($131.0)</td>
</tr>
<tr>
<td>Non-GAAP Constant Currency IT Services Revenue based on previous year exchange rates</td>
<td>$7,929.2</td>
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</tbody>
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Reconciliation of Non-GAAP constant currency Revenue

<table>
<thead>
<tr>
<th>Reconciliation of Non-GAAP Constant Currency IT Services Revenue to IT Services Revenue as per IFRS ($MN)</th>
<th>Three months ended March 31, 2018</th>
<th>Three months ended March 31, 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>IT Services Revenue as per IFRS</td>
<td>$2062.0</td>
<td>$2,062.0</td>
</tr>
<tr>
<td>Effect of Foreign currency exchange movement</td>
<td>($26.6)</td>
<td>($58.0)</td>
</tr>
<tr>
<td>Non-GAAP Constant Currency IT Services Revenue based on previous quarter exchange rates</td>
<td>$2,035.4</td>
<td>$2,004.0</td>
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## Reconciliation of Adjusted Segment Result and Net Income

### Reconciliation of Adjusted Segment Result for the quarter ended March 31, 2018 (₹ MN)

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>IT Services Segment Results</td>
<td>19,323</td>
</tr>
<tr>
<td>Impact of customer insolvency &amp; Impairment loss</td>
<td>2,080</td>
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<tr>
<td>Adjusted IT Services Segment Results</td>
<td>21,403</td>
</tr>
<tr>
<td>Adjusted IT Services Segment Margin</td>
<td>16.0%</td>
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</table>

### Reconciliation of Adjusted Segment Result for the year ended March 31, 2018 (₹ MN)

<table>
<thead>
<tr>
<th>Description</th>
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<tbody>
<tr>
<td>IT Services Segment Results</td>
<td>83,613</td>
</tr>
<tr>
<td>Impact of customer insolvency &amp; Impairment loss</td>
<td>5,255</td>
</tr>
<tr>
<td>Adjusted IT Services Segment Results</td>
<td>88,868</td>
</tr>
<tr>
<td>Adjusted IT Services Segment Margin</td>
<td>16.8%</td>
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