Performance for the Quarter ended December 31, 2018

Jatin Dalal
Chief Financial Officer
Wipro Limited
Note

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

$ 2,046.5 Million
(up 2.4% QoQ and 7.0%* YoY in CC terms; ahead of mid-point of guidance)

₹ 14,666 Crores
(up 3.5% QoQ and 13.0% YoY)

* Adjusted for sale of our datacenter business
IT Services
Margin for the quarter

Operating Margin
19.8%

↑ 480 basis points from Q2 FY19 reported margins

↑ 496 basis points from Q3 FY18 reported margins
Net Income for the quarter

Reported Net Income
₹ 2,510 crores
↑ 29.6% YoY

Reported EPS
₹ 5.57 per share
↑ 38.2% YoY

Highlights:
• The Effective Tax Rate for Q3’19 was 21.5%.
Operating Cash flow for the quarter

Reported Operating Cash Flow
₹ 3,566 Crores

142% of Net Income

Net Cash: ₹25,103 Crores
Gross Cash: ₹35,487 Crores
Quarter highlights

Business Units
- Banking, Financial Services & Insurance: ↑ 5.3% QoQ in CC terms
- Consumer Business Unit: ↑ 1.4% QoQ in CC terms
- Energy, Natural Resources and Utilities: ↑ 4.6% QoQ in CC terms

Geographies
- US: ↑ 3.7% QoQ in CC terms
- Europe: ↑ 2.7% QoQ in CC terms

Services
- Digital Operations & Platforms: ↑ 16.2% QoQ in CC terms
- MAS: ↑ 1.1% QoQ in CC terms
Other highlights

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

Interim Dividend and Bonus Shares

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

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

* Outlook is based on the following exchange rates: GBP/USD at 1.27, Euro/USD at 1.14, AUD/USD at 0.72, USD/INR at 71.11 and USD/CAD at 1.32
Outlook for quarter ending March 31, 2019

QoQ growth 0.0% to 2.0%

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

* Outlook is based on the following exchange rates: GBP/USD at 1.27, Euro/USD at 1.14, AUD/USD at 0.72, USD/INR at 71.11 and USD/CAD at 1.32
Thank You
Reconciliation of Selected GAAP measures to Non-GAAP measures

Reconciliation of Gross Cash as of December 31, 2018

<table>
<thead>
<tr>
<th>Wipro Limited and Subsidiaries (Amounts in ₹ crore)</th>
<th></th>
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</thead>
<tbody>
<tr>
<td><strong>Computation of Gross cash position</strong></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>14,277</td>
</tr>
<tr>
<td>Investments - Current</td>
<td>21,210</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>35,487</strong></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>IT Services Revenue to IT Services Revenue as per IFRS ($MN)</th>
<th></th>
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</thead>
<tbody>
<tr>
<td>IT Services Revenue as per IFRS</td>
<td>$2,046.5</td>
</tr>
<tr>
<td>Effect of Foreign currency exchange movement</td>
<td>$10.3</td>
</tr>
<tr>
<td>Non-GAAP Constant Currency IT Services Revenue based on previous quarter exchange rates</td>
<td>$2,056.8</td>
</tr>
<tr>
<td>IT Services Revenue as per IFRS</td>
<td>$2,046.5</td>
</tr>
<tr>
<td>Effect of Foreign currency exchange movement</td>
<td>$38.3</td>
</tr>
<tr>
<td>Non-GAAP Constant Currency IT Services Revenue based on exchange rates of comparable period in previous year</td>
<td>$2,084.8</td>
</tr>
</tbody>
</table>