October 15, 2019

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: Press Release

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the press release and media presentation for the quarter and half year ended September 30, 2019.

The above documents are also made available at the Company's website www.wipro.com.

Thanking You,

For WIPRO LIMITED

M Sanaulla Khan
Company Secretary

WIPRO LIMITED BENGALURU - 560035

Encl: As Above

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FOR IMMEDIATE RELEASE

Results for the Quarter ended September 30, 2019 under IFRS
Operating Margin[4] at 18.1%
EPS for the quarter grew by 36.7% YoY

Bangalore, India and East Brunswick, New Jersey, USA – October 15, 2019 - Wipro Limited (NYSE: WIT, BSE: 507685, NSE: WIPRO) today announced financial results under International Financial Reporting Standards (IFRS) for its quarter ended September 30, 2019.

Highlights of the Results

Results for the Quarter ended September 30, 2019:

- Gross Revenue was ₹151.3 billion ($2.1 billion[1]), an increase of 4.0% YoY
- IT Services Segment Revenue was at $2,048.9 million, an adjusted[2] increase of 2.5% YoY
- Non-GAAP[3] constant currency IT Services Segment Revenue increased by 1.1% QoQ. Adjusted[2] Non-GAAP[3] constant currency IT Services Segment Revenue grew 3.8% YoY
- IT Services Operating Margin[4] for the quarter was at 18.1%, an increase of 3.1% YoY
- Net Income for the quarter was ₹25.5 billion ($361.4 million[1]), an increase of 35.1% YoY
- EPS for the quarter was ₹4.3 ($0.06[1]) per share and grew 36.7% YoY

Performance for the quarter ended September 30, 2019

Abidali Z. Neemuchwala, CEO and Managing Director said, "We had a good in-quarter execution on both revenues and margins. The overall growth was broad based with 6 out of 7 industry verticals growing on a YoY basis and we signed a large deal in India aligned to our strategy of taking global offerings to India customers."

Jatin Dalal, Chief Financial Officer said, "We delivered operating margins in a tight range after absorbing the impact of two months of wage hike. Growth remains our priority and we remain invested for future. We also successfully completed the Share Buyback program in September, which saw strong participation from our investors."

Outlook for the Quarter ending December 31, 2019

We expect Revenue from our IT Services business to be in the range of $2,065 million to $2,106 million*. This translates to a sequential growth of 0.8% to 2.8%.

* Outlook is based on the following exchange rates: GBP/USD at 1.23, Euro/USD at 1.11, AUD/USD at 0.68, USD/INR at 70.59 and USD/CAD at 1.32

Share Buyback Update

In the quarter ended September 30, 2019, the Company has concluded the buyback of 323.1 million equity shares as approved earlier by the Board of Directors at their meeting held on April 16, 2019. This has resulted in a total cash outflow of ₹105 billion ($1.49 billion[1]).

1. For the convenience of the readers, the amounts in Indian Rupees in this release have been translated into United States Dollars at the certified foreign exchange rate of US$1 = ₹70.64, as published by the Federal Reserve Board of Governors on September 30, 2019. However, the realized exchange rate in our IT Services business segment for the quarter ended September 30, 2019 was US$1= ₹71.56.
2. YoY growth rates for Q2'20 have been computed by adjusting revenues for Q2'19 for the impact from the divested Workday and Cornerstone on Demand business.
3. Constant currency revenue for a period is the product of volumes in those period times the average actual exchange rate of the corresponding comparative period.
4. Operating Margin refers to Segment Results Total as reflected in IFRS financials.

IT Services

Wipro continued its momentum in winning large deals globally as described below:

- Wipro has secured a multi-year engagement with a top North America based global bank to provide DevOps services which will enable the bank to launch new products swiftly and go-to-market faster at an optimal cost.
- Wipro has won a transformation deal with a leading digital media and broadcasting company to digitize their enterprise processes to deliver better stakeholder experience.
- A large US-based healthcare company has renewed its contract with Wipro to automate its claims process and improve efficiency, leveraging the capabilities of Wipro HOLMES™.
- A UK-based global software company has awarded Wipro a contract to build, test, and transform its IT operations across core business applications including finance, sales and customer relationship management.
- A major European industrial manufacturing company has renewed and expanded its existing contract with Wipro for workplace digitalization and service desk support.

Digital & Cloud Application Services Highlights

We continue to see increasing traction in digital oriented deals as illustrated below:

- A global e-commerce and internet company has chosen Appirio to streamline the customer relationship management process for its employees by migrating to a cloud-based customer service platform.
- A leading US-based medical technology company has chosen Wipro to automate its key business processes for enhanced user experience and cost optimization.
- A multinational publication and media company has selected Wipro to implement a newly launched digital subscription management product, enabling seamless integration of its various internal functions as well as transform the client's user experience.
- A large telecommunications company has awarded Wipro a multi-year deal to provide network test automation and crowdsourcing engagement services leveraging Topcoder.
- A US-based university has chosen Appirio to help migrate to a new cloud-based system, which will enable the institution to centralize their data and derive sharper insights.

Analyst Accolades and Awards

- Wipro was positioned as a Leader in The Forrester Wave™: Application Modernization And Migration Services, Q3 2019
- Wipro positioned as a Leader in Gartner Magic Quadrant for Data Center Outsourcing and Hybrid Infrastructure Managed Services, Asia/Pacific, DD Mishra**,** To Chee Eng, Claudio Da Rold, **24** Jul-2019
- Wipro was positioned as a Leader in The Forrester Wave™: AI Consultancies, Q3 2019
- Wipro was positioned as a Leader in IDC MarketScape: Worldwide Professional Services Firms for Utilities Customer Experience 2019 Vendor Assessment. (Doc #US43251618, July 2019)
- Wipro was positioned as a Leader and Star Performer in Everest Group Banking BPS – Service Provider Landscape with Services PEAK Matrix™ Assessment 2019
- Wipro was positioned as a Leader in Everest Group Life Sciences Digital Services – Service Provider Landscape with Services PEAK Matrix™ Assessment 2019
- Wipro positioned as a Leader in multiple quadrants in ISG Provider Lens™ Network - Software Defined Solutions & Services, Global, UK & Nordics

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IT Products

- IT Products Segment Revenue for the quarter was ₹3.2 billion ($45.8 million[1]).
- IT Products Operating Margin[4] for the quarter was 4.6%.

India business from State Run Enterprises (SRE)

- India SRE Segment Revenue for the quarter was ₹2.1 billion ($29.3 million[1]).
- India SRE Operating Margin[4] for the quarter was –8.5%.

Please refer to the table on page 8 for reconciliation between IFRS IT Services Revenue and IT Services Revenue on a non-GAAP constant currency basis and adjustments for divestment.

All product names, logos, and brands are property of their respective owners.

About Non-GAAP Financial Measures

This press release contains non-GAAP financial measures within the meaning of Regulation G and Item 10(e) of Regulation S-K. Such non-GAAP financial measures are measures of our historical or future performance, financial position or cash flows that are adjusted to exclude or include amounts that are excluded or included, as the case may be, from the most directly comparable financial measure calculated and presented in accordance with IFRS.

The tables on page 8 provide IT Services Revenue on a constant currency basis, which is a non-GAAP financial measure that is calculated by translating IT Services Revenue from the current reporting period into U.S. dollars based on the currency conversion rate in effect for the prior reporting period. We refer to growth rates in constant currency so that business results may be viewed without the impact of fluctuations in foreign currency exchange rates, thereby facilitating period-to-period comparisons of our business performance. Further, in the normal course of business, we may divest a portion of our business which may not be strategic. We refer to the growth rates in both reported and constant currency adjusting for such divestments in order to represent the comparable growth rates.

This non-GAAP financial measure is not based on any comprehensive set of accounting rules or principles and should not be considered a substitute for, or superior to, the most directly comparable financial measure calculated in accordance with IFRS and may be different from non-GAAP measures used by other companies. In addition to this non-GAAP measure, the financial statements prepared in accordance with IFRS and the reconciliation of these non-GAAP financial measures with the most directly comparable IFRS financial measure should be carefully evaluated.

Results for the quarter ended September 30, 2019, prepared under IFRS, along with individual business segment reports, are available in the Investors section of our website www.wipro.com

Quarterly Conference Call

We will hold an earnings conference call today at 07:15 p.m. Indian Standard Time (09:45 a.m. U.S. Eastern Time) to discuss our performance for the quarter. The audio from the conference call will be available online through a web-cast and can be accessed at the following link- https://links.ccwebcast.com/?EventId=WIP20191015

An audio recording of the management discussions and the question and answer session will be available online and will be accessible in the Investor Relations section of our website at **www.wipro.com**

About Wipro Limited

Wipro Limited (NYSE: WIT, BSE: 507685, NSE: WIPRO) is a leading global information technology, consulting and business process services company. We harness the power of cognitive computing, hyper-automation, robotics, cloud, analytics and emerging technologies to help our clients adapt to the digital world and make them successful. A company recognized globally for its comprehensive portfolio of services, strong commitment to sustainability and good corporate citizenship, we have over 175,000 dedicated employees serving clients across six continents. Together, we discover ideas and connect the dots to build a better and a bold new future.

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Forward-Looking Statements

The forward-looking statements contained herein represent Wipro's beliefs regarding future events, many of which are by their nature, inherently uncertain and outside Wipro's control. Such statements include, but are not limited to, statements regarding Wipro's growth prospects, its future financial operating results, and its plans, expectations and intentions. Wipro cautions readers that the forward-looking statements contained herein are subject to risks and uncertainties that could cause actual results to differ materially from the results anticipated by such statements. Such risks and uncertainties include, but are not limited to, risks and uncertainties regarding fluctuations in our earnings, revenue and profits, our ability to generate and manage growth, complete proposed corporate actions, intense competition in IT services, our ability to maintain our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which we make strategic investments, withdrawal of fiscal governmental incentives, political instability, war, legal restrictions on raising capital or acquiring companies outside India, unauthorized use of our intellectual property and general economic conditions affecting our business and industry. Additional risks that could affect our future operating results are more fully described in our filings with the United States Securities and Exchange Commission, including, but not limited to, Annual Reports on Form 20-F. These filings are available at www.sec.gov. We may, from time to time, make additional written and oral forward-looking statements, including statements contained in the company's filings with the Securities and Exchange Commission and our reports to shareholders. We do not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf.

(Tables to follow)

WIPRO LIMITED AND SUBSIDIARIES
INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(₹ in millions, except share and per share data, unless otherwise stated)

	As at March 31, 2019	As at September 30, 2019	
			Convenience translation into US dollar in millions (Refer Footnote 1 on Page 1)
ASSETS			
Goodwill	116,980	119,674	1,694
Intangible assets	13,762	14,870	211
Property, plant and equipment	70,601	75,190	1,064
Right-of-use assets	-	16,223	230
Financial assets			
Derivative assets	173	129	2
Investments	6,916	8,276	117
Trade receivables	4,373	4,373	62
Other financial assets	5,146	4,258	60
Investments accounted for using the equity method	1,235	1,248	18
Deferred tax assets	5,604	5,969	84
Non-current tax assets	20,603	11,128	158
Other non-current assets	15,872	11,994	170
Total non-current assets	**261,265**	**273,332**	**3,870**
Inventories	3,951	2,681	38
Financial assets			
Derivative assets	4,931	3,485	49
Investments	220,716	145,717	2,063
Cash and cash equivalents	158,529	180,441	2,554
Trade receivables	100,489	96,871	1,371
Unbilled receivables	22,880	25,948	367
Other financial assets	14,611	11,732	166
Contract assets	15,038	16,475	233
Current tax assets	7,435	2,847	40
Other current assets	23,086	22,996	326
	571,666	509,193	7,207
Assets held for sale	240	-	-
Total current assets	**571,906**	**509,193**	**7,207**
TOTAL ASSETS	**833,171**	**782,525**	**11,077**
EQUITY			
Share capital	12,068	11,426	162
Securities premium reserve	533	1,147	16
Retained earnings	534,700	478,515	6,774
Share-based payment reserve	2,617	2,328	33
Other components of equity	18,198	21,395	303
Equity attributable to the equity holders of the Company	**568,116**	**514,811**	**7,288**
Non-controlling interest	2,637	1,496	21
TOTAL EQUITY	**570,753**	**516,307**	**7,309**
LIABILITIES			
Financial liabilities			
Long - term loans and borrowings	28,368	22,119	313
Lease liabilities	-	10,743	152
Other financial liabilities	-	5	-
Deferred tax liabilities	3,417	3,473	49
Non-current tax liabilities	11,023	11,521	163
Other non-current liabilities	5,258	5,948	84
Provisions	2	10	-
Total non-current liabilities	**48,068**	**53,819**	**761**
Financial liabilities			
Loans, borrowings and bank overdrafts	71,099	72,159	1,022
Derivative liabilities	1,310	1,477	21
Trade payables and accrued expenses	88,304	83,484	1,182
Lease liabilities	-	6,231	88
Other financial liabilities	644	601	9
Contract liabilities	24,768	18,463	261
Current tax liabilities	9,541	10,604	150
Other current liabilities	18,046	18,790	266
Provisions	638	590	8
Total current liabilities	**214,350**	**212,399**	**3,007**
TOTAL LIABILITIES	**262,418**	**266,218**	**3,768**
TOTAL EQUITY AND LIABILITIES	**833,171**	**782,525**	**11,077**

WIPRO LIMITED AND SUBSIDIARIES
INTERIM CONDENSED CONSOLIDATED STATEMENT OF INCOME
(₹ in millions, except share and per share data, unless otherwise stated)

	Three months ended September 30,			Six months ended September 30,		
	2018	2019	2019	2018	2019	2019
			Convenience translation into US dollar in millions (Refer Footnote 1 on Page 1)			Convenience translation into US dollar in millions (Refer Footnote 1 on Page 1)
Revenues	145,410	151,256	2,141	285,187	298,417	4,224
Cost of revenues	(101,770)	(108,006)	(1,529)	(202,120)	(212,279)	(3,005)
Gross profit	**43,640**	**43,250**	**612**	**83,067**	**86,138**	**1,219**
Selling and marketing expenses	(10,814)	(10,629)	(150)	(21,627)	(21,582)	(306)
General and administrative expenses	(13,696)	(6,527)	(92)	(22,304)	(14,646)	(207)
Foreign exchange gains/(losses), net	1,217	591	8	1,988	1,449	21
Other operating income	269	50	1	2,798	749	11
Results from operating activities	**20,616**	**26,735**	**379**	**43,922**	**52,108**	**738**
Finance expenses	(1,569)	(2,247)	(32)	(3,218)	(3,831)	(54)
Finance and other income	5,136	6,857	97	10,333	13,804	195
Share of net profit /(loss) of associates accounted for using the equity method	20	(2)	-	(33)	(18)	-
Profit before tax	**24,203**	**31,343**	**444**	**51,004**	**62,063**	**879**
Income tax expense	(5,347)	(5,731)	(81)	(11,212)	(12,430)	(176)
Profit for the period	**18,856**	**25,612**	**363**	**39,792**	**49,633**	**703**
Profit attributable to:						
Equity holders of the Company	18,889	25,526	362	40,095	49,400	700
Non-controlling interest	(33)	86	1	(303)	233	3
Profit for the period	**18,856**	**25,612**	**363**	**39,792**	**49,633**	**703**
Earnings per equity share:						
Attributable to equity share holders of the Company						
Basic	3.15	4.30	0.06	6.68	8.27	0.12
Diluted	3.14	4.29	0.06	6.66	8.25	0.12
Weighted average number of equity shares used in computing earnings per equity share						
Basic	6,004,741,881	5,936,393,069	5,936,393,069	6,004,824,115	5,975,454,269	5,975,454,269
Diluted	6,017,936,849	5,948,113,661	5,948,113,661	6,018,044,619	5,986,683,086	5,986,683,086

Particulars	Three months ended			Six months ended		Year ended
	September 30, 2019	June 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018	March 31, 2019
	Audited	Audited	Audited	Audited	Audited	Audited
Revenue						
IT Services						
BFSI	45,760	45,395	43,246	91,155	83,240	175,262
Health BU	18,981	18,871	18,352	37,852	36,552	75,081
CBU	23,530	22,366	22,176	45,896	42,771	89,313
ENU	18,888	18,432	18,107	37,320	35,206	72,830
TECH	19,148	18,660	19,581	37,808	39,085	76,591
MFG	11,886	11,336	11,717	23,222	22,964	46,496
COMM	8,368	8,454	8,203	16,822	15,914	32,680
Total of IT Services	**146,561**	**143,514**	**141,382**	**290,075**	**275,732**	**568,253**
IT Products	3,233	2,409	2,876	5,642	6,408	12,312
ISRE	2,069	2,143	2,391	4,212	5,044	8,544
Reconciling Items	(16)	(47)	(22)	(63)	(9)	(49)
Total Revenue	**151,847**	**148,019**	**146,627**	**299,866**	**287,175**	**589,060**
Other operating Income						
IT Services	50	699	269	749	2,798	4,344
Total Other Operating Income	**50**	**699**	**269**	**749**	**2,798**	**4,344**
Segment Result						
IT Services						
BFSI	8,407	9,335	7,867	17,742	15,087	33,831
Health BU	2,863	2,929	2,649	5,792	4,725	8,638
CBU	3,952	3,506	4,214	7,458	6,821	16,828
ENU	3,084	2,196	(2,050)	5,280	681	7,081
TECH	3,624	3,526	4,644	7,150	8,708	15,916
MFG	2,439	2,092	2,276	4,531	3,674	8,327
COMM	1,044	1,518	1,074	2,562	1,833	4,396
Unallocated	1,044	720	310	1,764	1,005	3,142
Other Operating Income	50	699	269	749	2,798	4,344
Total of IT Services	**26,507**	**26,521**	**21,253**	**53,028**	**45,332**	**102,503**
IT Products	149	(407)	(426)	(258)	(1,166)	(1,047)
ISRE	(177)	(636)	(257)	(813)	(368)	(1,829)
Reconciling Items	256	(105)	46	151	124	283
Total	**26,735**	**25,373**	**20,616**	**52,108**	**43,922**	**99,910**
Finance Expense	(2,247)	(1,584)	(1,569)	(3,831)	(3,218)	(7,375)
Finance and Other Income	6,857	6,947	5,136	13,804	10,333	22,923
Share of net profit/ (loss) of associates accounted for using the equity method	(2)	(16)	20	(18)	(33)	(43)
Profit before tax	**31,343**	**30,720**	**24,203**	**62,063**	**51,004**	**115,415**

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), Health Business Unit (Health BU), 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.

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.

India State Run Enterprise segment (ISRE): This segment consists of IT Services offerings to entities/ departments owned or controlled by Government of India and/ or any State Governments.

The Chairman 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.

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

Three Months ended September 30, 2019		
IT Services Revenue as per IFRS	$	2,048.9
Effect of Foreign currency exchange movement	$	12.1
Non-GAAP Constant Currency IT Services Revenue based on previous quarter exchange rates	$	2,061.0

Three Months ended September 30, 2019		
IT Services Revenue as per IFRS	$	2,048.9
Effect of Foreign currency exchange movement	$	27.1
Non-GAAP Constant Currency IT Services Revenue based on exchange rates of comparable period in previous year	$	2,076.0

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

Three Months ended September 30, 2018		
IT Services Revenue as per IFRS	$	2,009.5
Effect of divestment of Workday & Cornerstone business	$	9.7
Adjusted IT Services Revenue	$	1,999.8

Wipro Limited
Results for the Quarter ended September 30, 2019
Operating Metrics Pertaining to IT Services Segment

A. IT Services

		FY 19-20		FY 18-19				
		Q2	Q1	FY	Q4	Q3	Q2	Q1
Revenue & OM %	**IT services Revenues ($Mn)**	2,048.9	2,038.8	8,120.3	2,075.5	2,046.5	2,009.5	1,988.8
	Sequential Growth Note 1	0.5%	-1.3%	3.8%	1.4%	1.8%	2.2%	-1.5%
	Sequential Growth in Constant Currency Note 1&2	1.1%	-0.7%	5.4%	1.0%	2.4%	3.0%	0.2%
	Operating Margin % Note 3	18.1%	18.4%	17.9%	19.0%	19.8%	15.0%	17.6%
Service Line Mix	**Practices**							
	Digital Operations and Platforms	14.7%	14.7%	13.7%	14.9%	14.7%	12.9%	12.4%
	Cloud and Infrastructure Services	25.7%	25.7%	25.5%	25.2%	25.0%	25.6%	26.3%
	Data, Analytics and AI	7.3%	7.4%	7.2%	7.2%	7.2%	7.5%	6.9%
	Modern Application Services	44.8%	44.6%	45.9%	45.1%	45.6%	46.3%	46.7%
	Industrial & Engineering Services	7.5%	7.6%	7.7%	7.6%	7.5%	7.7%	7.7%
SBU Mix	**Strategic Business Units**							
	Banking, Financial Services and Insurance	31.3%	31.6%	30.9%	31.5%	31.4%	30.5%	29.8%
	Communications	5.7%	5.9%	5.7%	5.7%	5.8%	5.8%	5.7%
	Consumer Business Unit	16.0%	15.6%	15.7%	16.2%	15.6%	15.7%	15.3%
	Energy, Natural Resources and Utilities	12.9%	12.8%	12.8%	12.8%	13.0%	12.8%	12.7%
	Health	13.0%	13.2%	13.2%	13.2%	13.1%	13.0%	13.6%
	Manufacturing	8.1%	7.9%	8.2%	8.0%	8.1%	8.3%	8.4%
	Technology	13.0%	13.0%	13.5%	12.6%	13.0%	13.9%	14.5%
Geography Mix	**Geography**							
	Americas	59.6%	58.7%	56.8%	58.2%	57.1%	56.1%	56.0%
	Europe	23.5%	24.6%	25.5%	24.6%	25.5%	25.7%	26.1%
	Rest of the World	16.9%	16.7%	17.7%	17.2%	17.4%	18.2%	17.9%
Guidance	Guidance ($MN)	2,039-2,080	2,046-2,087		2,047-2,088	2,028-2,068	2,009-2,049	2,015-2,065
	Guidance restated based on actual currency realized ($MN)	2,027-2,068	2,034-2,075		2,055-2,096	2,018-2,058	1,990-2,030	1,978-2,027
	Revenues performance against guidance ($MN)	2,048.9	2,038.8		2,075.5	2,046.5	2,041.2	2,026.5
Customer Relationships	**Customer size distribution (TTM)**							
	> $100MN	13	13	10	10	10	9	8
	> $75MN	23	23	22	22	19	19	19
	> $50MN	41	41	41	41	41	39	40
	> $20MN	92	92	96	96	99	92	91
	> $10MN	165	166	172	172	171	177	171
	> $5MN	261	259	262	262	269	265	268
	> $3MN	341	340	339	339	339	348	359
	> $1MN	569	564	571	571	578	584	595
Customer Metrics	**Revenue from Existing customers %**	98.4%	99.4%	98.4%	97.6%	97.9%	98.6%	99.5%
	Number of new customers	57	41	271	63	57	76	75
	Total Number of active customers	1,027	1,060	1,115	1,115	1,132	1,131	1,184
	Customer Concentration							
	Top customer	3.2%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%
	Top 5	12.8%	13.8%	12.7%	13.7%	13.0%	12.2%	11.9%
	Top 10	19.8%	20.7%	19.5%	20.4%	19.7%	19.1%	18.7%

Notes:

Note 1: QoQ and YoY growth rates have been adjusted for the impact of divestments

Note 2: Constant currency revenue for a period is the product of volumes in that period times the average actual exchange rate of the corresponding comparative period

Note 3: IT Services Operating Margin refers to Segment Results Total as reflected in IFRS financials

		FY 19-20		FY 18-19				
		Q2	Q1	FY	Q4	Q3	Q2	Q1
Currency Mix	**% of Revenue**							
	USD	63%	62%	61%	62%	61%	60%	61%
	GBP	9%	10%	10%	10%	10%	10%	11%
	EUR	8%	9%	9%	9%	9%	9%	8%
	INR	4%	4%	5%	4%	4%	5%	5%
	AUD	5%	5%	5%	5%	5%	5%	5%
	CAD	3%	3%	3%	3%	3%	3%	3%
	Others	8%	7%	7%	7%	8%	8%	7%
Employee Metrics	**Closing Employee Count**	181,453	174,850	171,425	171,425	172,379	171,451	160,846
	Utilization (IT Services excl. DO&P, Designit, Cellent, Cooper, Infoserver and India)							
	Gross Utilization	71.4%	73.9%	74.4%	75.4%	73.4%	74.4%	74.5%
	Net Utilization (Excluding Support)	79.9%	82.8%	83.3%	84.1%	81.9%	83.2%	83.9%
	Net Utilization (Excluding Trainees)	82.1%	85.0%	84.8%	85.4%	83.2%	85.5%	85.2%
	Attrition (IT Services excl. DO&P)							
	Voluntary TTM	17.0%	17.6%	17.6%	17.6%	17.9%	17.5%	17.1%
	Voluntary Quarterly Annualized	16.0%	17.9%	17.6%	16.6%	17.5%	18.5%	17.8%
	DO&P % - Quarterly	11.0%	11.2%	11.7%	11.8%	10.5%	12.3%	10.8%
	DO&P % - Post Training Quarterly	9.9%	10.0%	10.5%	10.8%	9.4%	11.2%	9.5%
	Sales & Support Staff - IT Services	14,990	14,116	14,360	14,360	14,575	14,862	15,076

B. IT Services (Excluding DO&P, Designit, Cellent, Appirio, Cooper, Infoserver and India)

Service delivery	**Revenue from FPP**	61.9%	61.6%	59.4%	60.0%	59.8%	58.9%	58.9%
	Onsite Revenue - % of Services	53.3%	52.3%	52.3%	51.5%	52.2%	52.8%	52.9%
	Offshore Revenue - % of Services	46.7%	47.7%	47.7%	48.5%	47.8%	47.2%	47.1%

C. Growth Metrics for the Quarter ended September 30, 2019 [Note 1, 2]

	Reported Currency QoQ %	Reported Currency YoY %	Constant Currency QoQ %	Constant Currency YoY %
IT Services	0.5%	2.5%	1.1%	3.8%
Strategic Business Units				
Banking, Financial Services and Insurance	-0.9%	4.3%	-0.1%	5.9%
Communications	-2.6%	0.6%	-2.4%	2.4%
Consumer Business Unit	3.7%	5.3%	4.1%	6.1%
Energy, Natural Resources and Utilities	1.0%	3.1%	2.3%	6.3%
Health	-0.7%	2.6%	-0.6%	3.0%
Manufacturing	2.9%	-0.2%	3.3%	0.9%
Technology	0.9%	-3.2%	1.3%	-2.5%
Geography				
Americas	2.0%	9.3%	2.1%	9.4%
Europe	-3.8%	-6.7%	-1.9%	-2.7%
Rest of the World	1.5%	-5.5%	2.1%	-4.1%
Practices				
Digital Operations and Platforms	0.9%	16.2%	1.2%	16.8%
Cloud and Infrastructure Services	0.8%	2.7%	1.1%	3.7%
Data, Analytics and AI	-0.7%	-0.2%	-0.2%	1.1%
Modern Application Services	0.5%	-0.4%	1.3%	1.4%
Industrial & Engineering Services	0.0%	-1.7%	0.4%	-0.9%

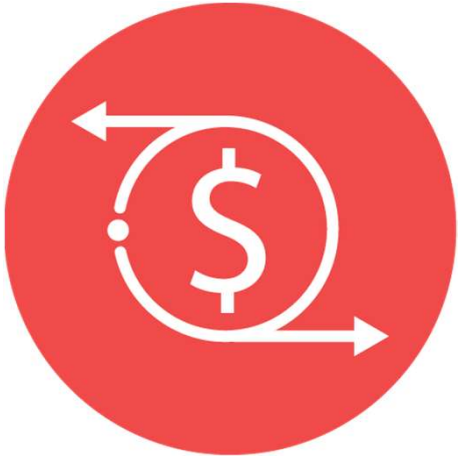
D. Annexure to Datasheet

Segment-wise breakup of Cost of Revenues, S&M and G&A	Q2 FY19-20 (INR MN)				
Particulars	**IT Services**	**IT Products**	**ISRE**	**Reconciling Items**	**Total**
Cost of revenues	102,836	2,919	2,155	96	108,006
Selling and marketing expenses	10,541	54	75	(41)	10,629
General and administrative expenses	6,727	111	15	(326)	6,527
Total	120,104	3,084	2,246	(271)	125,162

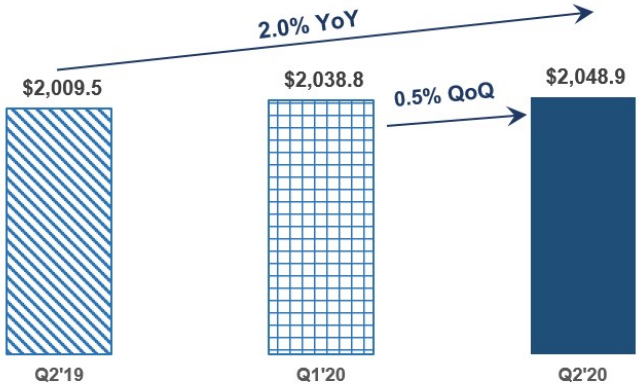
Performance for the Quarter ended September 30, 2019

Jatin Dalal
Chief Financial Officer
Wipro Limited

Revenue for the quarter

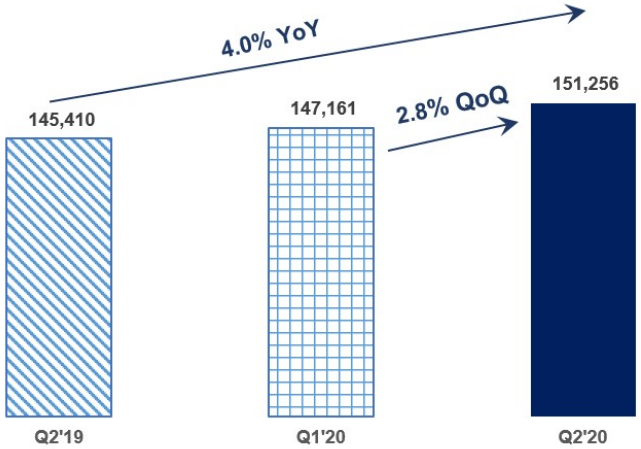


IT Services $ Revenue Mn

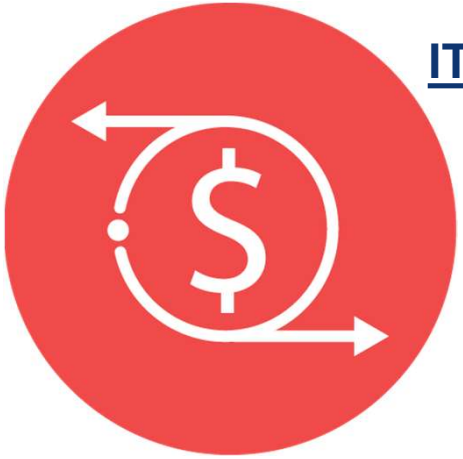


QoQ growth on Constant Currency basis is 1.1%, while the YoY growth on Constant Currency basis (after adjusting Q2'19 revenues for the impact of divestment of our Workday & Cornerstone business) is **3.8%**

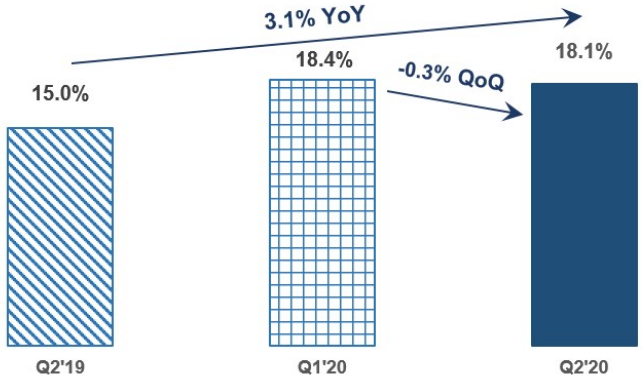
Gross Revenue in INR Mn



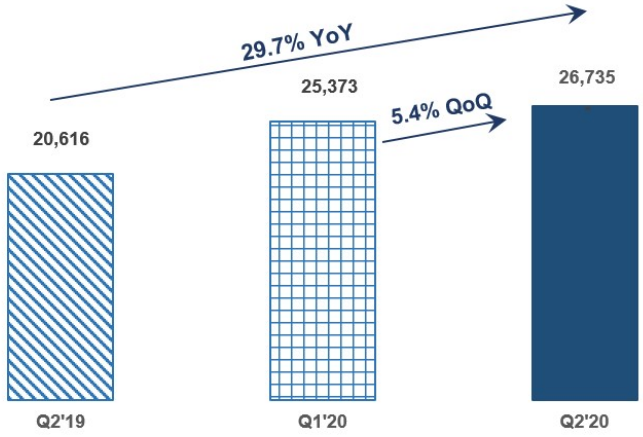
Operating Margins



IT Services Operating Margin

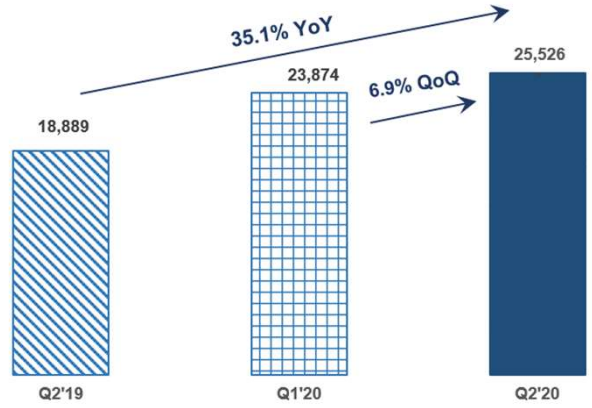


Operating Profit in INR Mn

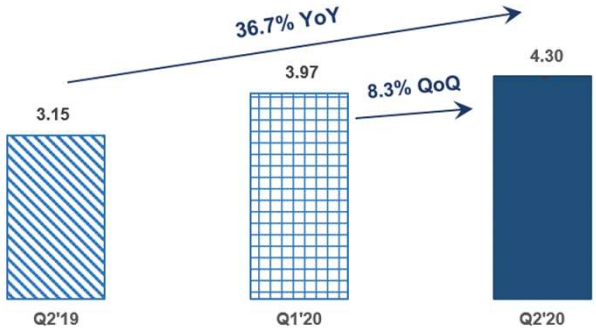


Net Income for the quarter

Net Income in INR Mn



Earnings per share in INR



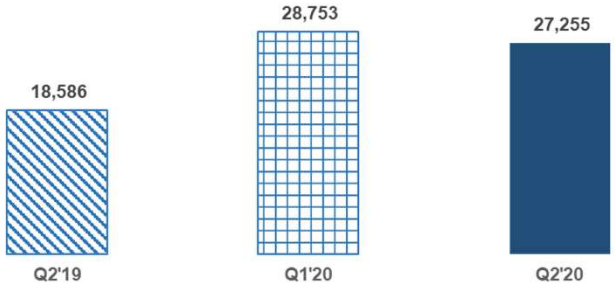
Highlights:

- **The Effective Tax Rate for Q2'20 was 18.3% vs 21.8% in Q1'20 and 22.1% in Q2'19**

Cash Flow Metrics for the quarter

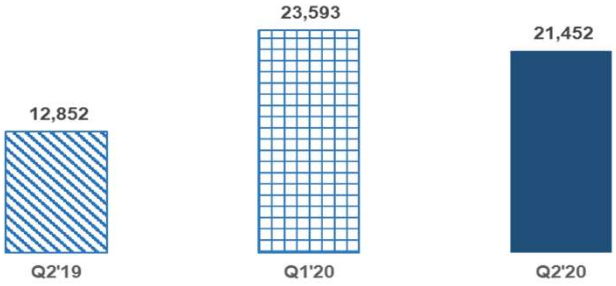
Operating Cash flow in INR Mn

Operating Cash Flow is at 106.8% of Net Income



Free Cash flow in INR Mn

Free Cash Flow is at 84.0% of Net Income



Other highlights

1. Attrition on LTM basis has reduced to 17.0%
2. Localization in US now at 67.8%
3. FPP mix at an all time high of 61.9%
4. Digital now at 39.6%, grew 29.0% YoY
5. Onboarded over 3,200 freshers in Q2
6. Completed share buyback of INR 10,500 crores in Q2

Outlook for quarter ending December 31, 2019

QoQ growth

0.8% to 2.8%

We expect the revenue from our IT Services business to be in the range of $2,065 million to $2,106 million*.

* Outlook is based on the following exchange rates: GBP/USD at 1.23, Euro/USD at 1.11, AUD/USD at 0.68, USD/INR at 70.59 and USD/CAD at 1.32

Thank You

Reconciliation of Selected GAAP measures to Non-GAAP measures

Reconciliation of Gross Cash as of September 30, 2019

Wipro Ltd and Subsidiaries (Amount in INR Crores)	
Computation of Gross Cash	
Cash & Cash Equivalents	18,044.1
Investments - Current	14,571.7
Total	**32,615.8**

Reconciliation of Free Cash flow for three months and six months ended September 30, 2019

Reconciliation of Free cash flow		
Wipro Ltd and Subsidiaries (Amount in INR Crores)		
	Three months ended September 30,2019	Six months ended September 30,2019
Profit for the period **[A]**	2,553	4,940
Computation of Free cash flow		
Net cash generated from operating activities	2,726	5,609
Add/(deduct) cash inflow/(outflow) on :		
Purchase of Property, plant and equipment	(583)	(1,129)
Proceeds from sale of Property, plant and equipment	3	33
Free cash flow [B]	2,145	4,513
Free cash flow as a percentage of Net Income [B/A]	84.0%	91.3%

Reconciliation of Selected GAAP measures to Non-GAAP measures

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

Three Months ended September 30, 2019		
IT Services Revenue as per IFRS	$	2,048.9
Effect of Foreign currency exchange movement	$	12.1
Non-GAAP Constant Currency IT Services Revenue based on previous quarter exchange rates	$	2,061.0

Three Months ended September 30, 2019		
IT Services Revenue as per IFRS	$	2,048.9
Effect of Foreign currency exchange movement	$	27.1
Non-GAAP Constant Currency IT Services Revenue based on exchange rates of comparable period in previous year	$	2,076.0

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

Three Months ended September 30, 2018		
IT Services Revenue as per IFRS	$	2,009.5
Effect of divestment of Workday & Cornerstone business	$	9.7
Adjusted IT Services Revenue	$	1,999.8