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# Performance for the Quarter ended September 30, 2020



**Jatin Dalal**  
Chief Financial Officer  
Wipro Limited

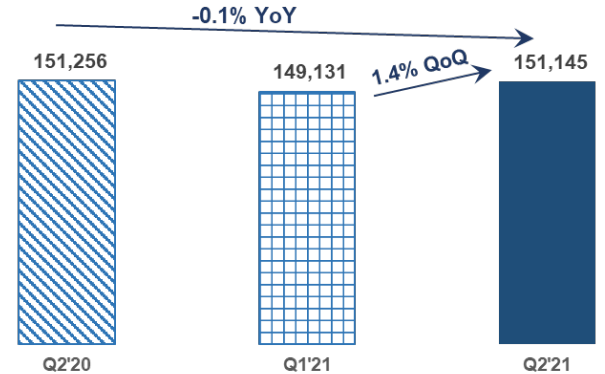
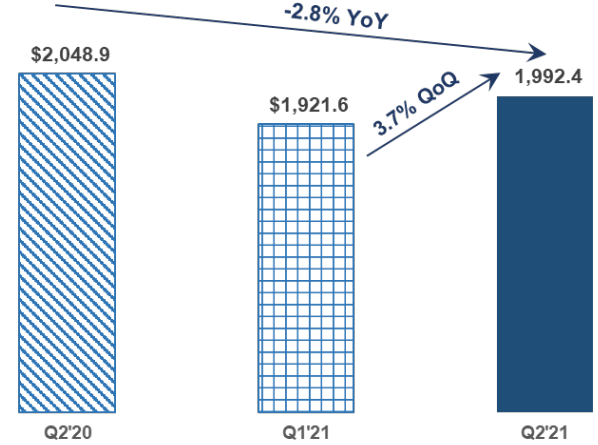
# Revenue for the quarter

## IT Services \$ Revenue Mn

QoQ & YoY growth on Constant Currency\* basis is 2.0% & -3.4%



## Gross Revenue in INR Mn

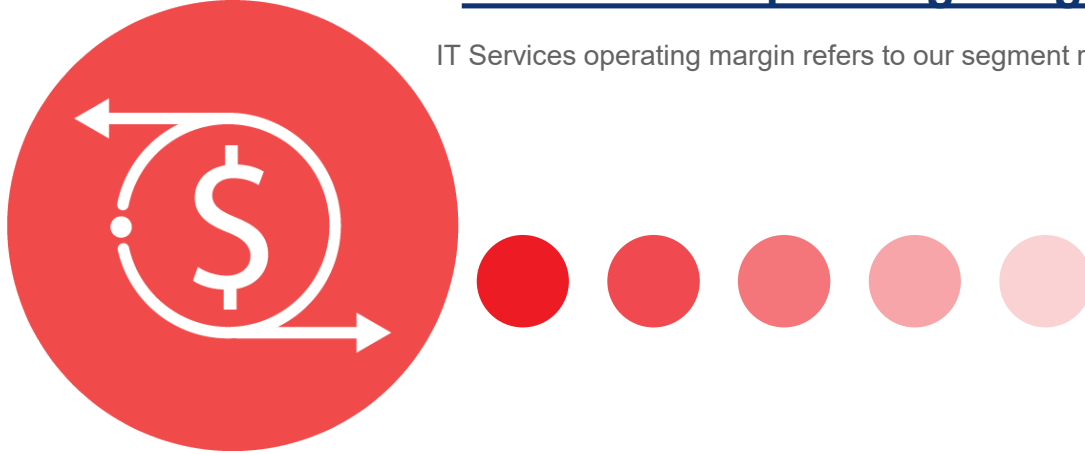


\*Non-GAAP measures walk has been provided in the annexure

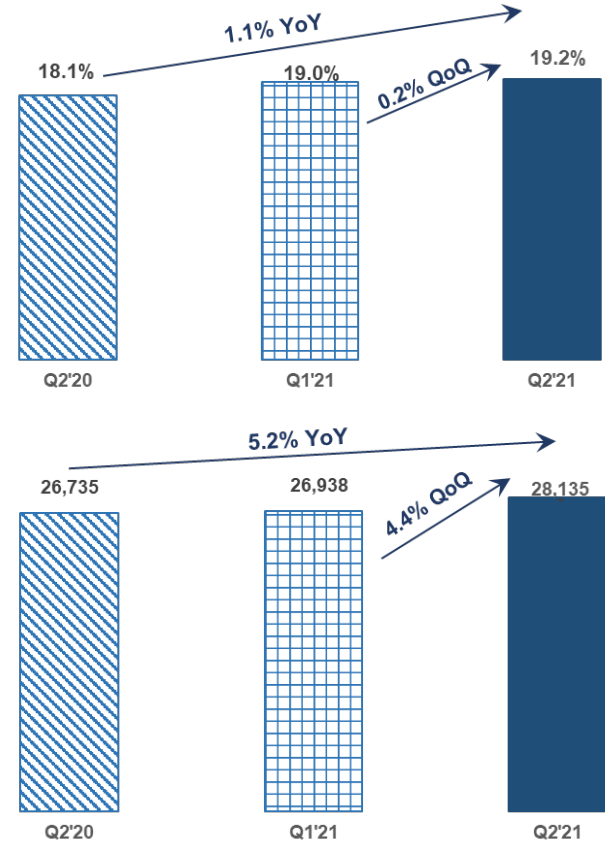
# Operating Margin for the quarter

## IT Services Operating Margin

IT Services operating margin refers to our segment results



## Operating Profit (Wipro Ltd.) in INR Mn



# Net Income for the quarter

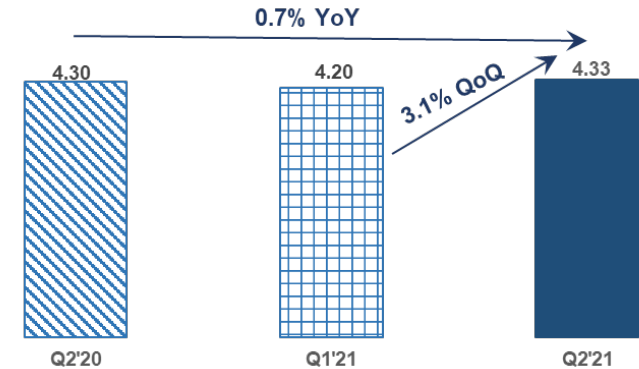
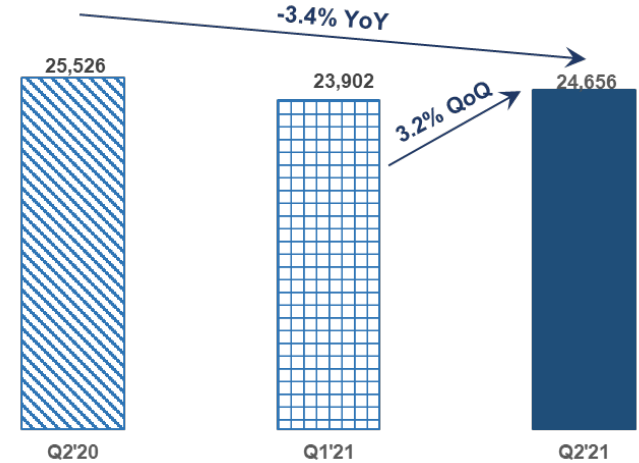


## Net Income in INR Mn

Net income refers to the profit attributable to equity share holders of the company



## Earnings per share in INR

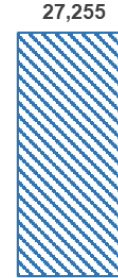


# Cash Flow Metrics for the quarter

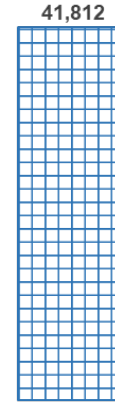


## Operating Cash flow in INR Mn

Operating Cash Flow is at 179.0% of Net Income



Q2'20



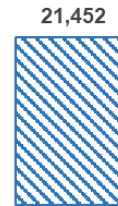
Q1'21



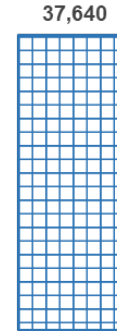
Q2'21

## Free Cash flow in INR Mn\*

Free Cash Flow is at 163.9% of Net Income



Q2'20



Q1'21



Q2'21

\*Non-GAAP measures walk has been provided in the annexure

# Other highlights for the quarter



1. **Gross Utilization is at 76.4% for Q2'21**
2. **Offshore revenue mix is at 50.4% for Q2'21**
3. **Voluntary Attrition on LTM basis has reduced to 11.0%**
4. **Localization in US now at 71.9%**
5. **Hired about 12,000 employees which includes onboarding of 3,000 freshers in Q2'21**

# Outlook for quarter ending December 31, 2020



**QoQ growth  
1.5% to 3.5%**

**We expect the revenue from our IT Services business to be in the range of \$2,022 million to \$2,062 million\***

\* Outlook is based on the following exchange rates: GBP/USD at 1.31, Euro/USD at 1.18, AUD/USD at 0.72, USD/INR at 73.84 and CAD/USD at 0.75

# Capital Allocation



The Board of Directors approved a buyback proposal, subject to the approval of shareholders through postal ballot, for purchase by the company of up to 237.5 million equity shares of ₹2 each (representing 4.16% of total paid up equity capital) from the shareholders of the company on a proportionate basis by way of a tender offer. The buyback price is ₹400 (\$5.4<sup>1</sup>) per equity share payable in cash for an aggregate amount not exceeding ₹95 billion (\$1.3 billion<sup>1</sup>)

Note 1: The amounts in Indian Rupees in this release have been translated into United States Dollars at the certified foreign exchange rate of US\$1 = ₹73.54, as published by the Federal Reserve Board of Governors on September 30, 2020.





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**Thank You**

# Reconciliation of selected GAAP measures to Non-GAAP measures (1/2)

## Reconciliation of Gross Cash as of September 30, 2020

Wipro Ltd and Subsidiaries	Amount in INR Crores
<b>Computation of Gross Cash</b>	
Cash & Cash Equivalents	25,813
Investments - Current	15,242
<b>Total</b>	<b>41,055</b>

## Reconciliation of Free Cash Flow for three months and six months ended September 30, 2020

Wipro Ltd and Subsidiaries	Amount in INR Crores	
	Three months ended September 30, 2020	Six months ended September 30, 2020
<b>Net Income for the period [A]</b>	2,466	4,856
<b>Computation of Free Cash Flow</b>		
Net cash generated from operating activities	4,413	8,594
<i>Add/ (deduct) cash inflow/ (outflow) on:</i>		
Purchase of property, plant and equipment	(410)	(835)
Proceeds from sale of property, plant and equipment	38	46
<b>Free Cash Flow [B]</b>	<b>4,042</b>	<b>7,806</b>
<b>Free Cash Flow as percentage of Net Income [B/A]</b>	<b>163.9%</b>	<b>160.7%</b>

# Reconciliation of selected GAAP measures to Non-GAAP measures (2/2)

## Reconciliation of Non-GAAP Constant Currency IT Services Revenue to IT Services Revenue as per IFRS (\$Mn):

### **Three Months ended September 30, 2020**

IT Services Revenue as per IFRS	\$	1,992.4
Effect of Foreign currency exchange movement	\$	<u>(32.9)</u>
Non-GAAP Constant Currency IT Services Revenue based on previous quarter exchange rates	\$	1,959.5

### **Three Months ended September 30, 2020**

IT Services Revenue as per IFRS	\$	1,992.4
Effect of Foreign currency exchange movement	\$	<u>(12.9)</u>
Non-GAAP Constant Currency IT Services Revenue based on exchange rates of comparable period in previous year	\$	1,979.5