



# VALUE CREATION.

**Jatin Dalal**  
Chief Financial Officer

# 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](http://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 share- holders. We do not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf.



# AGENDA

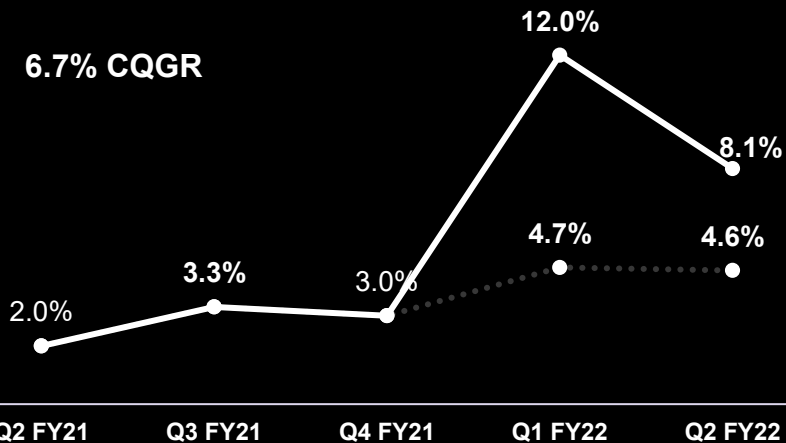
- 01 Execution of strategy, in numbers
- 02 Our Priorities for next 12 months
- 03 Our ESG focus

# 01 EXECUTION OF THE STRATEGY, IN NUMBERS

## Growth Acceleration

Annual revenue run-rate surpassed \$10Bn; \$2.4Bn run-rate added in last 12 months

6.7% CQGR

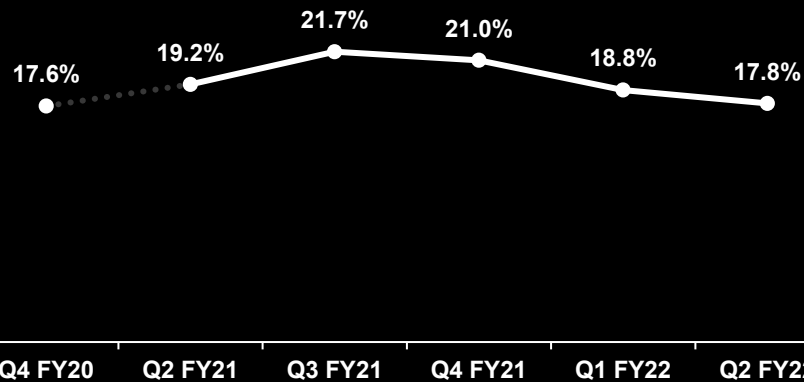


—●— Sequential Growth in CC    ···●··· QoQ CC Growth excluding Capco and Ampion

## Sustained Margins

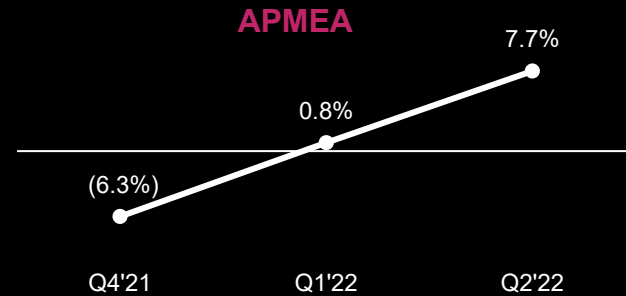
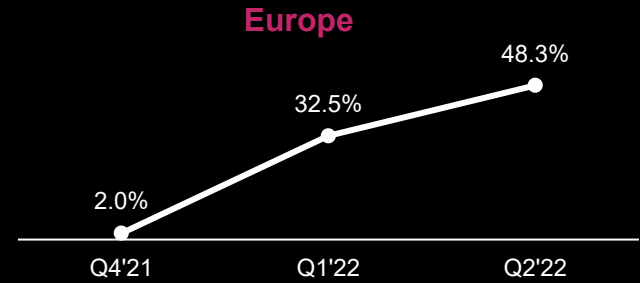
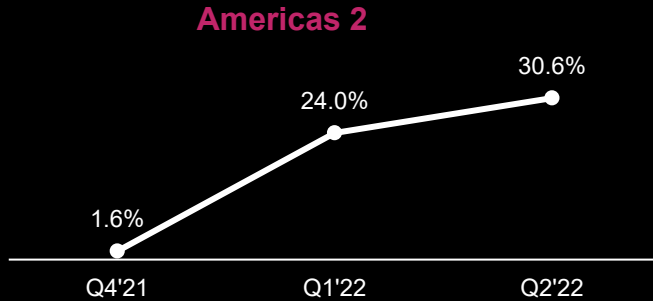
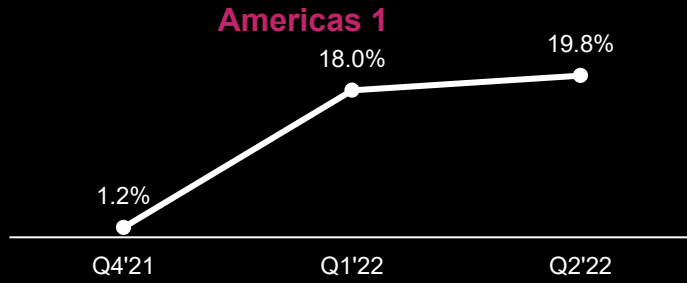
Operating Margins at the pre-pandemic levels after making investments for future

### Margin



**Note:**  
 CQGR: Compounded Quarterly Growth rate  
 CC: Constant Currency

# 02 GROWTH ACCELERATION BROAD-BASED, ACROSS STRATEGIC MARKET UNITS...

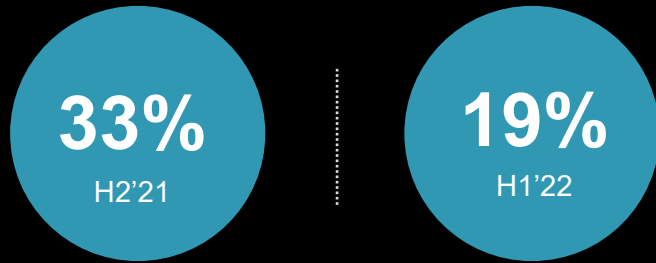


Growth rate in year-on-year constant currency basis



# 03 ...AND SUPPORTED BY STRONG BOOKINGS IN OUR LARGE ACCOUNTS

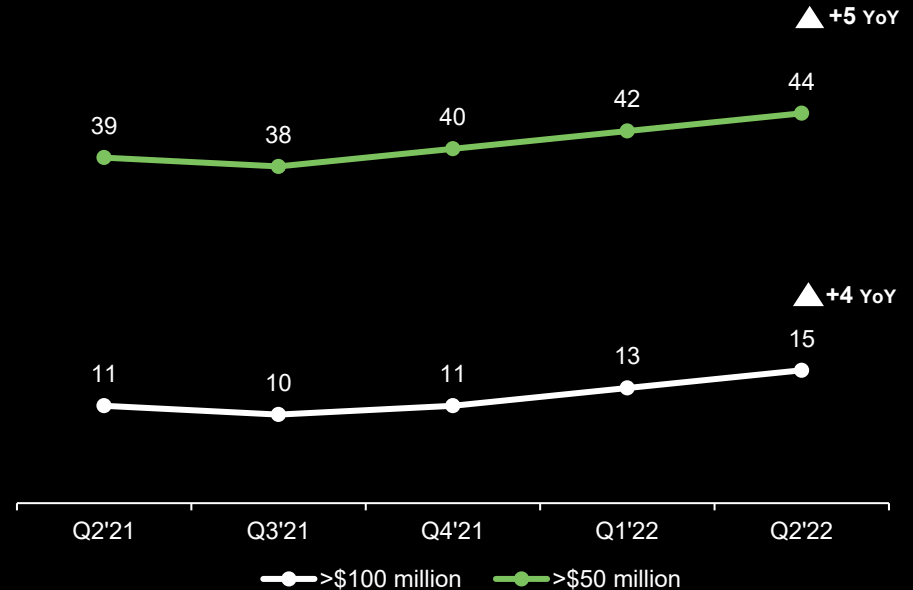
Bookings (TCV) growth YoY



**ACV wins for H1'22  
was up by 28% YoY**

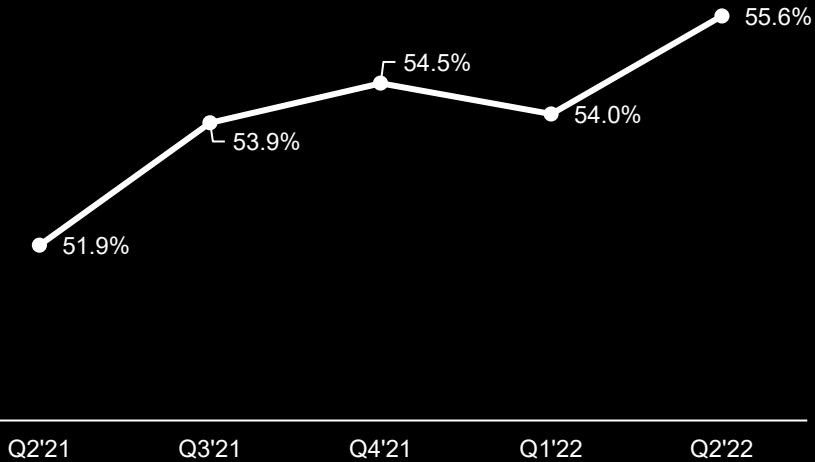
**Note:**  
TCV: Total Contract Value | ACV: Annual Contract Value  
TTM: Trailing-Twelve months

Customer concentration (TTM basis)

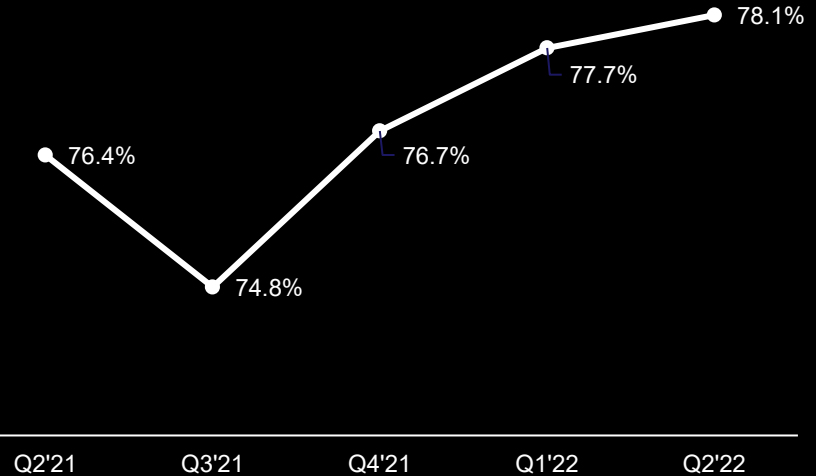


# 04 MARGINS SUSTAINED BY ROBUST OPERATIONAL IMPROVEMENTS

## Offshore revenue - % of services



## Gross Utilization



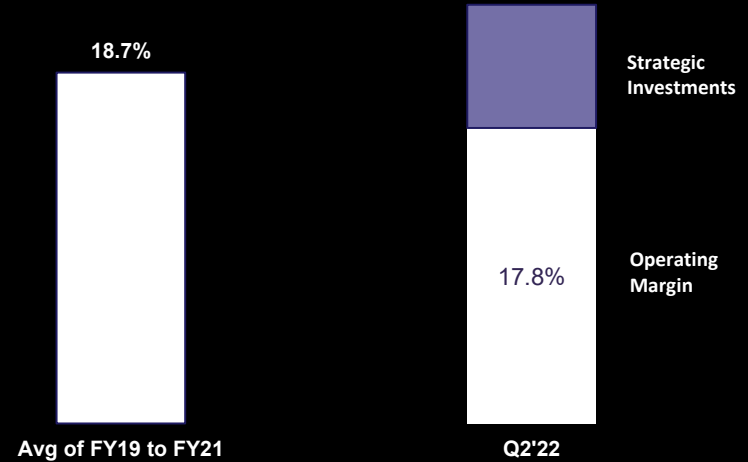
# 05 ...EVEN AS WE HAVE MADE INVESTMENTS

## Our Strategic Investments



Note:  
Operating Margins refers to IT services segment results

## Margin Resilience





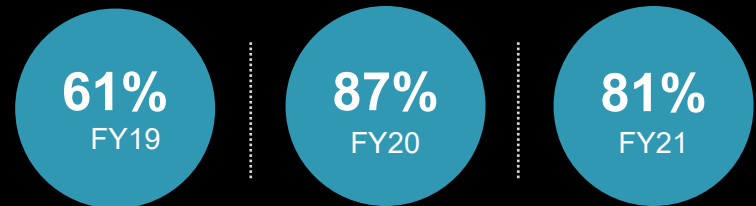
# 06 Strong cash-conversion and CONSISTENT PAYOUT

## Robust free cash flow generation



● FREE CASH FLOW

## Optimal capital allocation

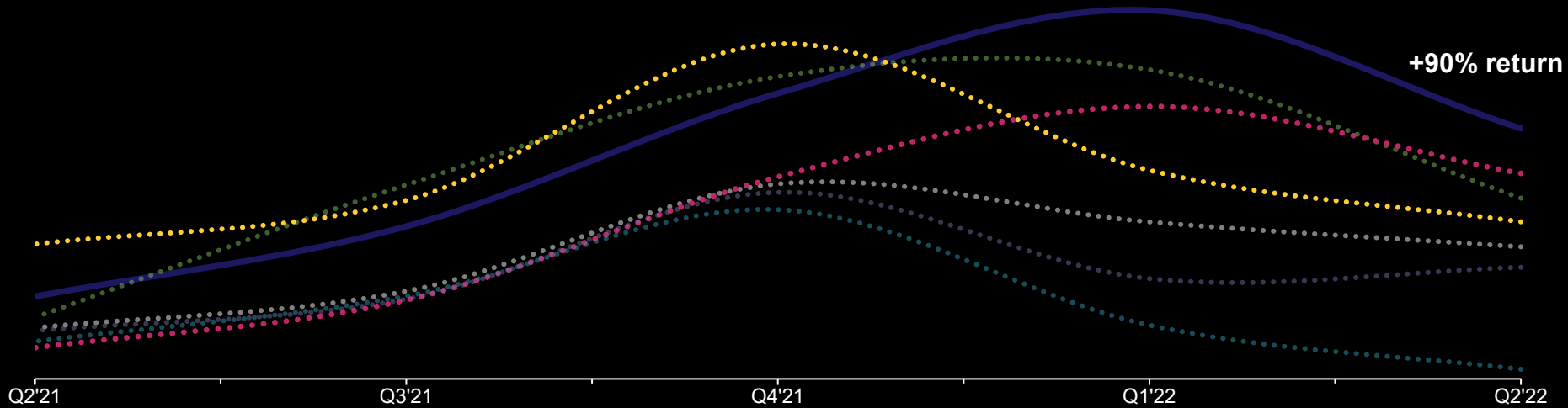


● PAYOUT RATIO

Note:

Payout ratio has been computed by dividing the payout (comprising interim and final dividend declared for the respective financial year and buy back if any, considered based on the date of Board's approval) to shareholders by net income on a trailing three-year basis

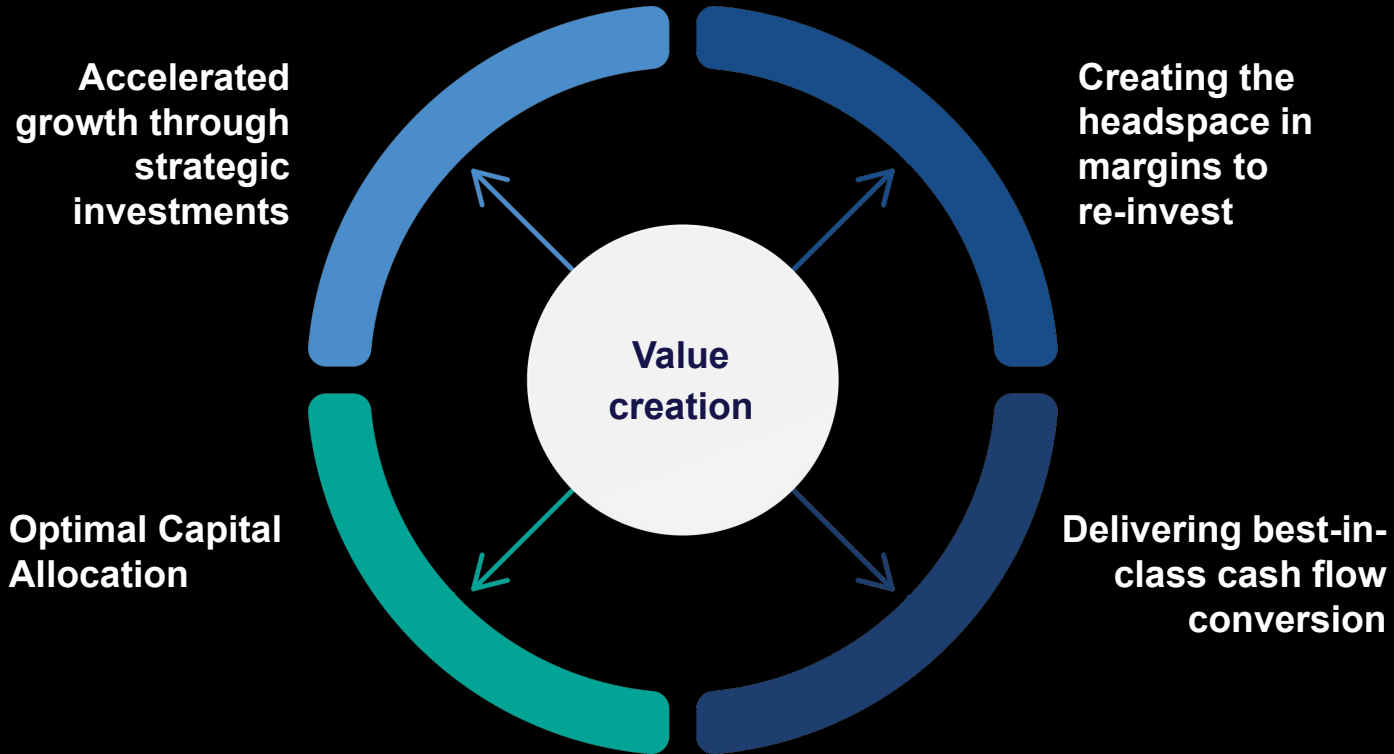
# 07 ...AND BEST IN CLASS VALUE-CREATION



*Note: Total Shareholder return includes Dividend and Buyback Payouts along with market capital return on a year-on-year basis*



# 08 OUR PRIORITIES FOR NEXT 12 MONTHS



# 09 AND OVER NEXT 2 DECADES:

## COMMITMENT TO NET ZERO GHG BY 2040

### Our Performance

**18**

Leadership in green buildings for over 15 years – we have built 18 green buildings

**42%**

Electricity in India facilities powered by renewable energy

**100%**

Organic, Inorganic waste and E-Waste recycled

**206 M**

Units of energy saved in a decade

**10,155**

Virtual servers saving 55 M units of energy

**575,000T**

Carbon emissions saved in a decade

**41%**

Water used in our facilities is recycled

**9.7 M**

Water usage saved in a decade

**2030**

Transition to all electric as part of EV100

### Workplace Sustainability

Promote employee diversity, empowerment, and continuous learning.

### Supplier Sustainability

Collaborate with suppliers to help them become more sustainable.

### Ecological Sustainability

Minimize Wipro's internal footprint energy, water, and waste. Wipro has prevented 425,000 tons of CO2 from entering the atmosphere over the past 5 years

### Customer Innovation and Stewardship

Provide products and solutions that enable customers to become greener.

### Corporate governance/ Public Policy

Wipro Values, Code of Business Conduct (COBC), Grievance redresses through COBC

Shape policies by engaging with government, NGOs, and industry networks.

Member of

## Dow Jones Sustainability Indices

Powered by the S&P Global CSA

Member of the Dow Jones Sustainability Index (DJSI), World and DJSI Emerging Markets Index for 12<sup>th</sup> year in a row

2021

## WORLD'S MOST ETHICAL COMPANIES

by ETHISPHERE

Honored as one of the World's Most Ethical Companies by Ethisphere Institute for the 10<sup>th</sup> successive year, 2021

The only IT services company consistently recognized for excellence in corporate citizenship & ethics.

Wipro has committed to contribute to planetary net-zero by 2040 (One of the first seven companies globally to have SBTi validated targets)

### Social Responsibility

#### Education

In the U.S and Canada, through our various initiatives with First Book, over 60,000 books were donated, impacting more than 28,000 children from underserved communities.

#### Community Care

Work on long-term disaster rehabilitation and issues of health, children with disabilities, education, and the environment.





# THANK YOU

**Jatin Dalal**

Chief Financial Officer



# RECONCILIATION OF SELECTED GAAP MEASURES TO NON-GAAP MEASURES (1/2)

## Reconciliation of Free Cash Flow

	Amount in \$Mn <sup>1</sup>		
	Half year ended September 30, 2019	Half year ended September 30, 2020	Half year ended September 30, 2021
Computation of Free Cash Flow			
Net cash generated from operating activities	793	1,170	775
<u>Add/ (deduct) cash inflow/ (outflow)on:</u>			
Purchase of property, plant and equipment	(160)	(114)	(139)
Proceeds from sale of property, plant and equipment	5	6	9
Free Cash Flow (\$Mn)	638	1,062	645

Notes:

- 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 as published by the Federal Reserve Board of Governors as of US\$1 = ₹70.64 on September 30, 2019, US\$1 = ₹73.54 on September 30, 2020 and US\$1 = ₹74.16 on September 30, 2021



# 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, 2021

IT Services Revenue as per IFRS	\$	2,580.0
Effect of Foreign currency exchange movement	\$	<u>31.0</u>
Non-GAAP Constant Currency IT Services Revenue based on previous quarter exchange rates	\$	2,611.0

### Three Months ended September 30, 2021

IT Services Revenue as per IFRS	\$	2,580.0
Effect of Foreign currency exchange movement	\$	<u>(13.6)</u>
Non-GAAP Constant Currency IT Services Revenue based on exchange rates of comparable period in previous year	\$	2,566.4

# SEGMENT INFORMATION

As announced on November 12, 2020, in order to broad base our growth, effective January 1, 2021, the Company re-organized IT Services segment to four Strategic Market Units (“SMUs”) - Americas 1, Americas 2, Europe and Asia Pacific Middle East Africa (“APMEA”).

Americas 1 and Americas 2 are primarily organized by industry sector, while Europe and APMEA are organized by countries.

1. **Americas 1** includes Healthcare and Medical Devices, Consumer Goods and Lifesciences, Retail, Transportation and Services, Communications, Media and Information services, Technology Products and Platforms, in the United States of America and entire business of Latin America (“LATAM”)
2. **Americas 2** includes Banking, Financial Services and Insurance, Manufacturing, Hi-tech, Energy and Utilities industry sectors in the United States of America and entire business of Canada
3. **Europe** consists of United Kingdom and Ireland, Switzerland, Germany, Benelux, Nordics and Southern Europe
4. **APMEA** consists of Australia and New Zealand, India, Middle East, South East Asia, Japan and Africa

The two Global Business Lines:

1. **iDEAS (Integrated Digital, Engineering & Application Services)** will include the following Service Lines - Domain and Consulting, Applications & Data, Engineering and R&D and Wipro Digital
2. **iCORE (Cloud Infrastructure, Digital Operations, Risk & Enterprise Cyber Security Services)** will include Integrated Cloud Infrastructure (CIS), Digital Operations (DOP) and Risk and Enterprise Cybersecurity Services (CRS)