

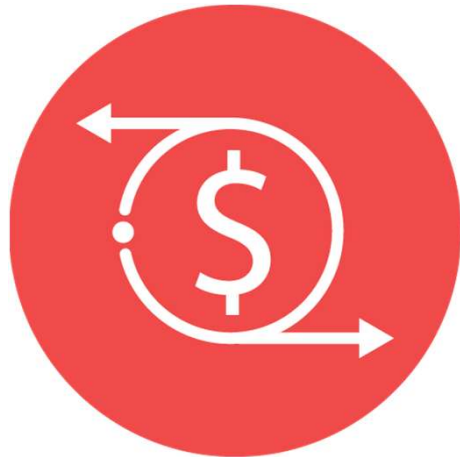


Performance for the Quarter ended September 30, 2019

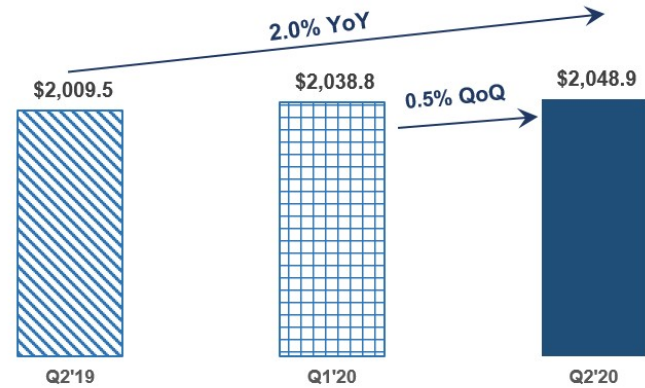


Jatin Dalal
Chief Financial Officer
Wipro Limited

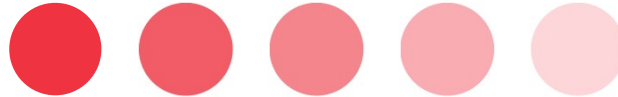
Revenue for the quarter



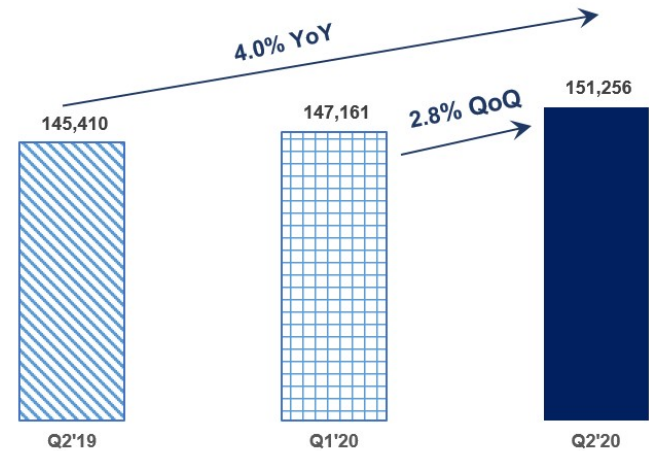
IT Services \$ Revenue Mn



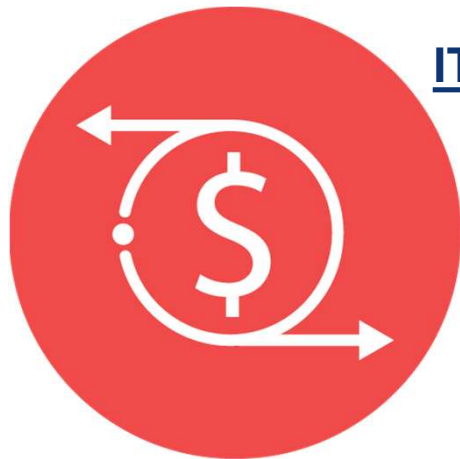
QoQ growth on Constant Currency basis is **1.1%**, while the YoY growth on Constant Currency basis (after adjusting Q2'19 revenues for the impact of divestment of our Workday & Cornerstone business) is **3.8%**



Gross Revenue in INR Mn



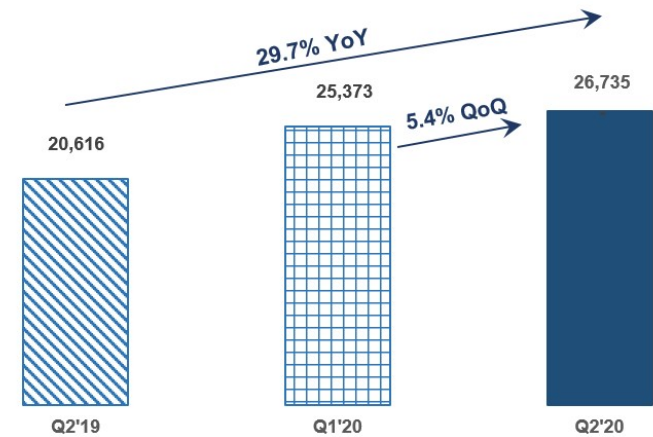
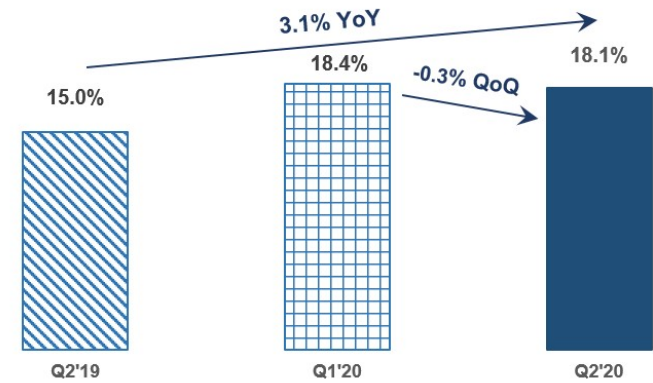
Operating Margins



IT Services Operating Margin



Operating Profit in INR Mn



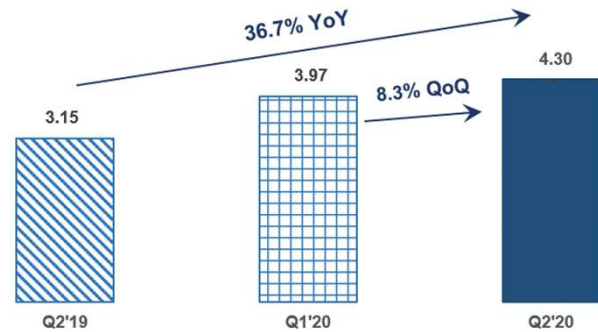
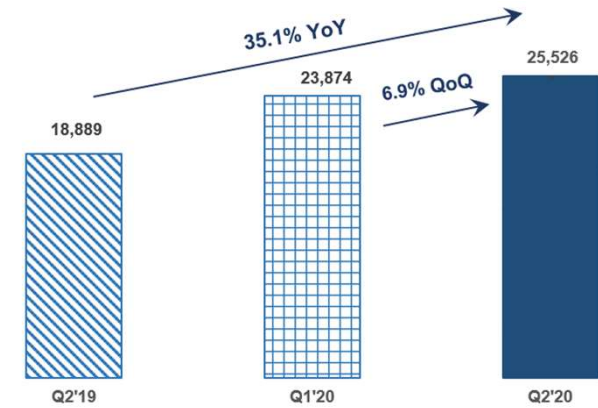
Net Income for the quarter



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

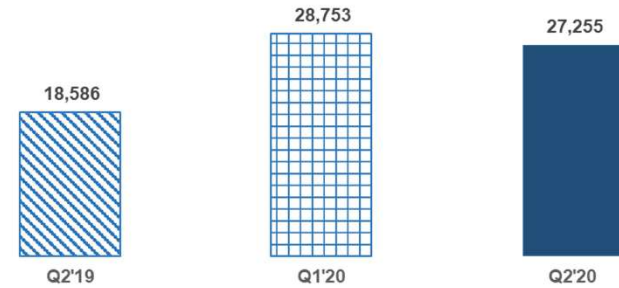


Cash Flow Metrics for the quarter



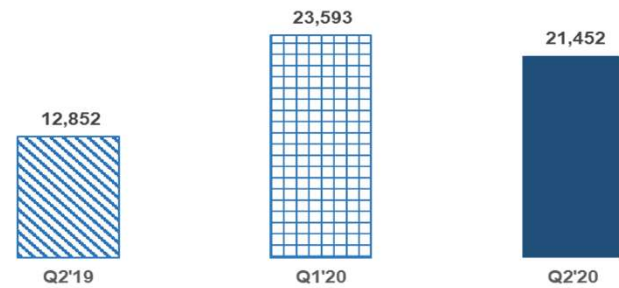
Operating Cash flow in INR Mn

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
<i>Add/(deduct) cash inflow/(outflow) on :</i>		
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

