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# Performance for the Quarter ended December 31, 2020



**Jatin Dalal**  
Chief Financial Officer  
Wipro Limited

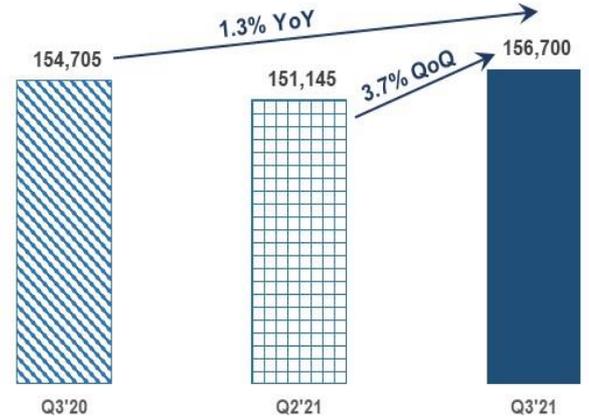
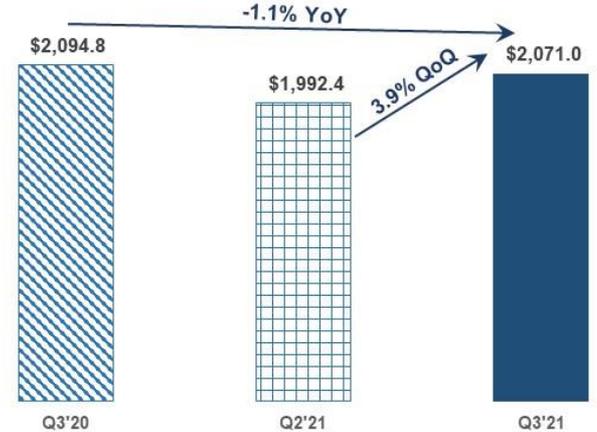
# Revenue for the quarter

## IT Services \$ Revenue Mn

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



## Gross Revenue in INR Mn

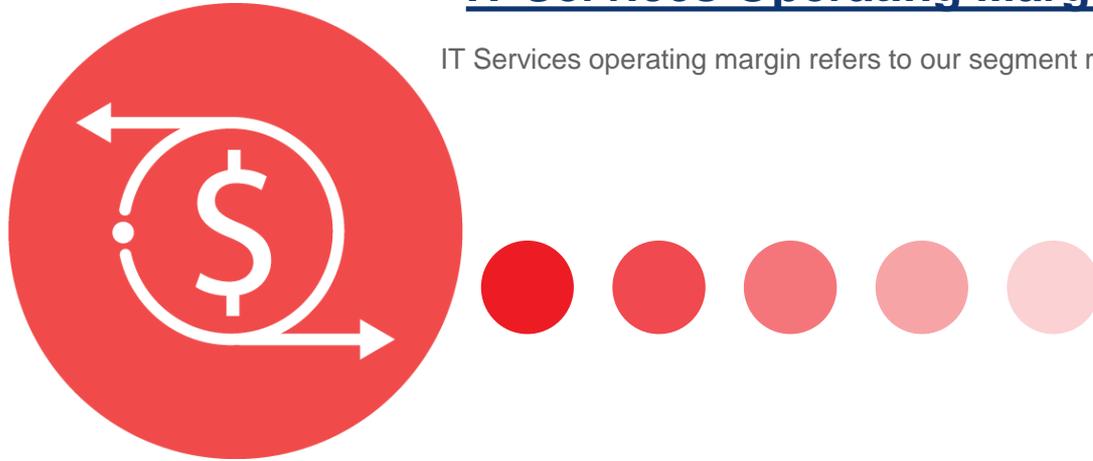


\*Non-GAAP measures walk has been provided in the annexure

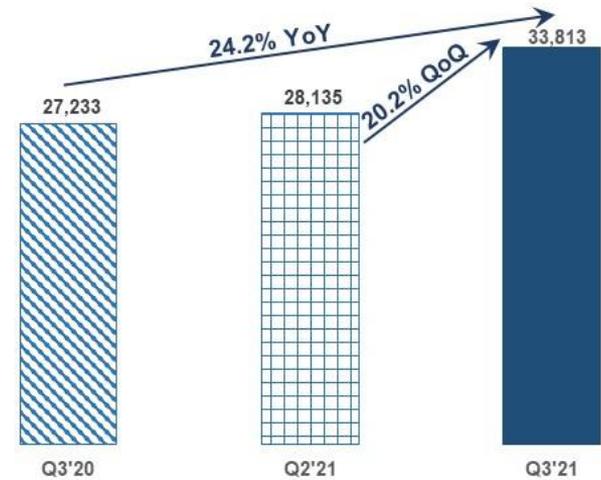
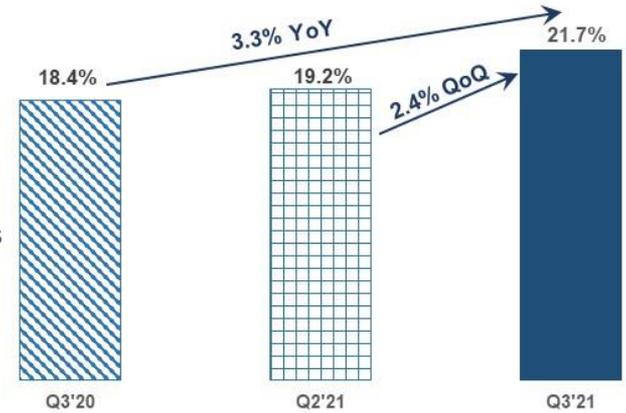
# Operating Margin for the quarter

## 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

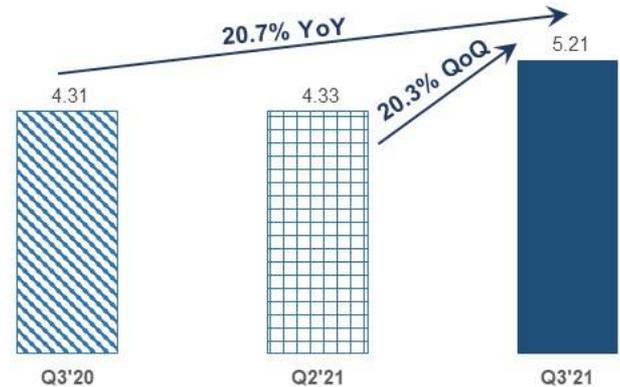
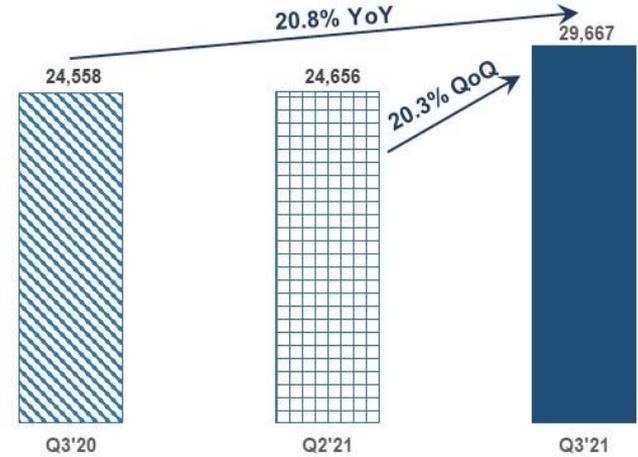


## Net Income in INR Mn

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 149.4% of Net Income

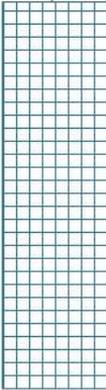


30,564



Q3'20

44,132



Q2'21

44,323



Q3'21

## Free Cash flow in INR Mn\*

Free Cash Flow is at 132.7% of Net Income

24,700



Q3'20

40,415



Q2'21

39,358



Q3'21

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



# Other highlights for the quarter



1. **Secular growth across all Service Lines & Business Units. 5 out of 7 Business unit grew over 4% sequentially**
2. **We closed 12 deals with > \$30Mn TCV and the TCV booked of these deals was over \$1.2Bn**
3. **We also closed our largest deal in Continental Europe with Metronom**
4. **Hired about 14,000 employees which includes onboarding of more than 2,900 freshers in Q3'21**
5. **Declared an interim dividend of ₹1 (\$0.014<sup>1</sup>) per equity share/ADS**

## Notes:

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 = ₹73.01, as published by the Federal Reserve Board of Governors on December 31, 2020.

# Outlook for quarter ending March 31, 2021



QoQ growth  
**1.5% to 3.5%**

**We expect the revenue from our IT Services business to be in the range of \$2,102 million to \$2,143 million\***

\* Outlook is based on the following exchange rates: GBP/USD at 1.33, Euro/USD at 1.20, AUD/USD at 0.73, USD/INR at 73.84 and CAD/USD at 0.76



**Thank You**

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

## Reconciliation of Gross Cash as of December 31, 2020

| Wipro Ltd and Subsidiaries ☐     | Amount in INR Mn |
|----------------------------------|------------------|
| <b>Computation of Gross Cash</b> |                  |
| Cash & Cash Equivalents          | 139,435          |
| Investments - Current            | 312,909          |
| <b>Total</b>                     | <b>452,344</b>   |

## Reconciliation of Free Cash Flow for three months and nine months ended December 31, 2020

| Wipro Ltd and Subsidiaries ☐                            | Amount in INR Mn                        |  |
|---|---|--|
|   | Three months ended<br>December 31, 2020 | Nine months ended<br>December 31, 2020 |
| <b>Net Income for the period [A]</b>                    | 29,667                                  | 78,225                                 |
| <b>Computation of Free Cash Flow</b>                    |   |  |
| Net cash generated from operating activities            | 44,323                                  | 130,267                                |
| <i>Add/ (deduct) cash inflow/ (outflow) on:</i>         |   |  |
| Purchase of property, plant and equipment               | (5,113)                                 | (13,466)                               |
| Proceeds from sale of property, plant and equipment     | 148                                     | 612                                    |
| <b>Free Cash Flow [B]</b>                               | <b>39,358</b>                           | <b>117,413</b>                         |
| <b>Free Cash Flow as percentage of Net Income [B/A]</b> | <b>132.7%</b>                           | <b>150.1%</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 December 31, 2020**

|   |    |               |
|---|----|---------------|
| IT Services Revenue as per IFRS   | \$ | 2,071.0       |
| Effect of Foreign currency exchange movement  | \$ | <u>(11.8)</u> |
| Non-GAAP Constant Currency IT Services Revenue based on previous quarter exchange rates | \$ | 2,059.2       |

### **Three Months ended December 31, 2020**

|  |    |               |
|--|----|---------------|
| IT Services Revenue as per IFRS  | \$ | 2,071.0       |
| Effect of Foreign currency exchange movement   | \$ | <u>(17.9)</u> |
| Non-GAAP Constant Currency IT Services Revenue based on exchange rates of comparable period in previous year | \$ | 2,053.1       |