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# Financial Performance

for the Quarter ended September 30,  
2021



**Jatin Dalal**

Chief Financial Officer  
Wipro Limited

# Revenue for the Quarter

**\$ 2.58 Bn**

IT Services Revenue | USD

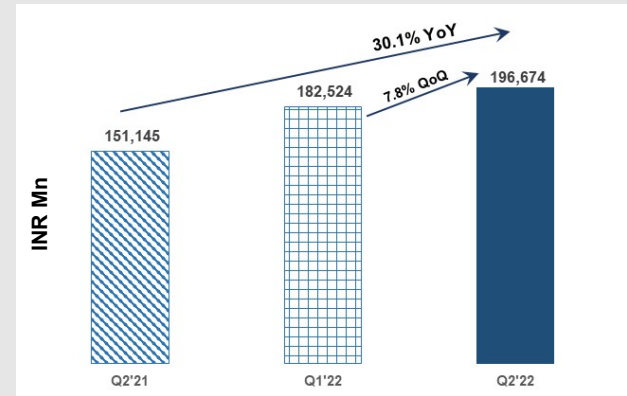
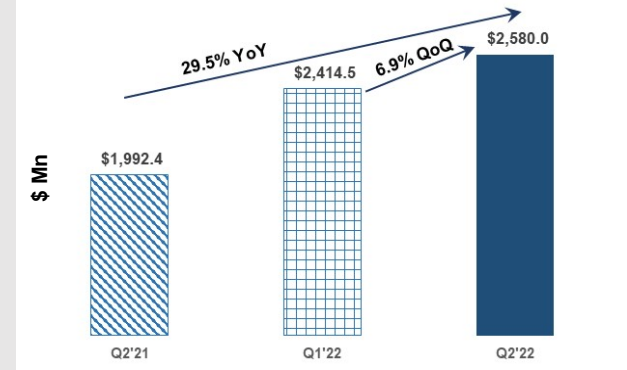
**₹ 196.7 Bn**

Gross Revenue | INR

IT services  
Growth on Constant  
Currency Basis:

**QoQ: 8.1%**

**YoY: 28.8%**



# Operating Margin for the Quarter

IT Services Operating Margin refers to our segment results

## 17.8 %

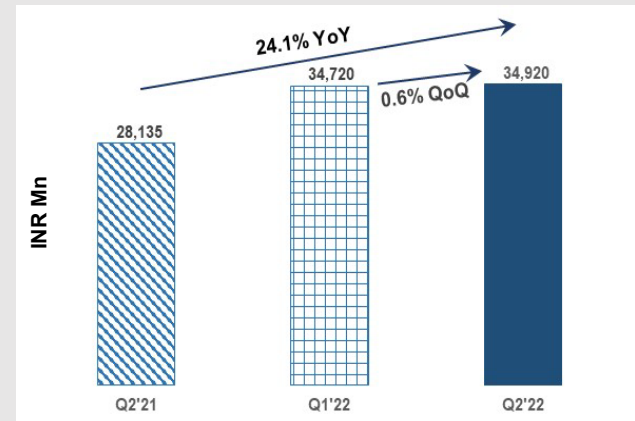
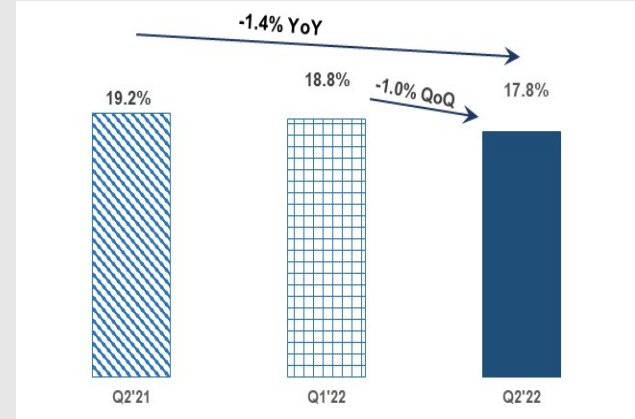
IT Services Operating Margin

## ₹34.9 Bn

Operating Profit (Wipro Ltd.) in INR

Operating Profit growth (Wipro Ltd.)

QoQ: 0.6%  
YoY: 24.1%



# Net Income for the Quarter

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

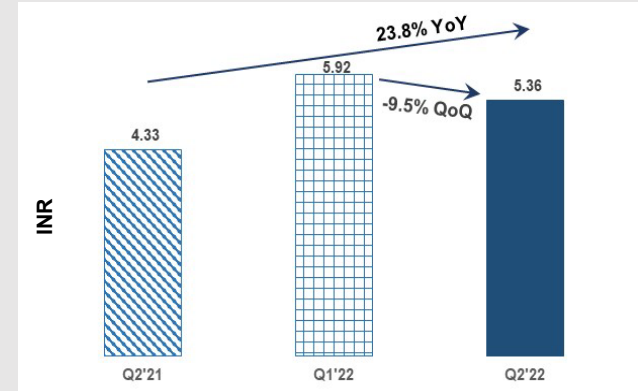
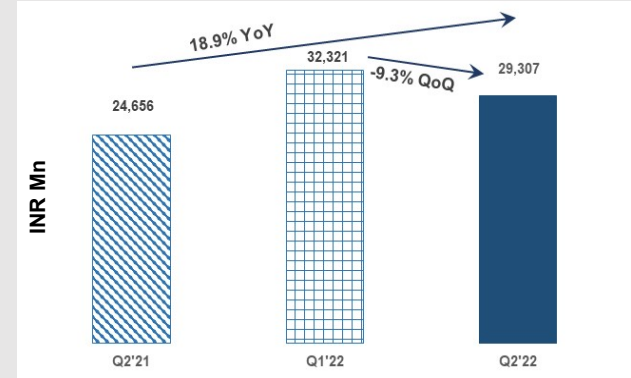
₹ 29.3 Bn

Net Income | INR

₹ 5.36

Earnings Per Share | INR

YoY growth  
Net Income: 18.9%  
EPS: 23.8%



# Other highlights

1. **Broad based growth across all markets, sectors and global business lines**
2. **Growth well ahead of the top-end of our guidance range of 7%**
3. **Annual revenue run-rate surpassed \$10 billion mark**
4. **Customer count in >\$100 Mn account moved from 13 to 15, >\$75 Mn moved from 27 to 28 and > \$50Mn account moved from 42 to 44 in Q2'22**
5. **Onboarded ~8,150 freshers in Q2'22**
6. **Operating cash flow to Net income for Q2'22 was at 81.5%**
7. **Net Cash\* as of Q2'22 was at \$2.7 billion**



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

# Outlook

for quarter ending December 31, 2021

**QoQ growth  
2.0% to 4.0%**

**We expect the revenue from our IT Services business to be in the range of \$2,631 million to \$2,683 million\***

- Outlook is based on the following exchange rates: GBP/USD at 1.36, Euro/USD at 1.17, AUD/USD at 0.72, USD/INR at 74.13 and CAD/USD at 0.78





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**Thank You**

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

## Reconciliation of Gross Cash and Net Cash as of September 30, 2021

	Amount in INR Mn	Amount in \$Mn <sup>1</sup>
<b>Computation of Gross Cash and Net Cash</b>		
Cash & Cash Equivalents	142,026	1,915
Investments - Current	175,223	2,363
<b>Gross Cash</b>	<b>317,249</b>	<b>4,278</b>
Less: Long term and short term borrowings	114,229	1,540
<b>Net Cash</b>	<b>203,020</b>	<b>2,738</b>

## Reconciliation of Free Cash Flow for three months and six months ended September 30, 2021

	Amount in INR Mn	
	Three months ended September 30, 2021	Six months ended September 30, 2021
<b>Net Income for the period [A]</b>	29,307	61,628
<b>Computation of Free Cash Flow</b>		
Net cash generated from operating activities	23,886	57,416
<i>Add/ (deduct) cash inflow/ (outflow) on:</i>		
Purchase of property, plant and equipment	(5,709)	(10,339)
Proceeds from sale of property, plant and equipment	615	667
<b>Free Cash Flow [B]</b>	<b>18,792</b>	<b>47,744</b>
<b>Free Cash Flow as percentage of Net Income [B/A]</b>	<b>64.1%</b>	<b>77.5%</b>

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 = ₹74.16, as published by the Federal Reserve Board of Governors 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)