



Performance for the Quarter & Year ended March 31, 2020



Jatin Dalal

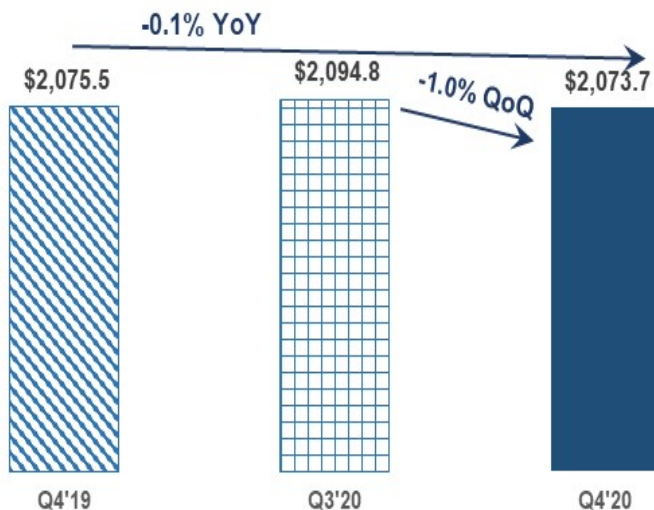
Chief Financial Officer
Wipro Limited

Revenue growth – QoQ/ YoY

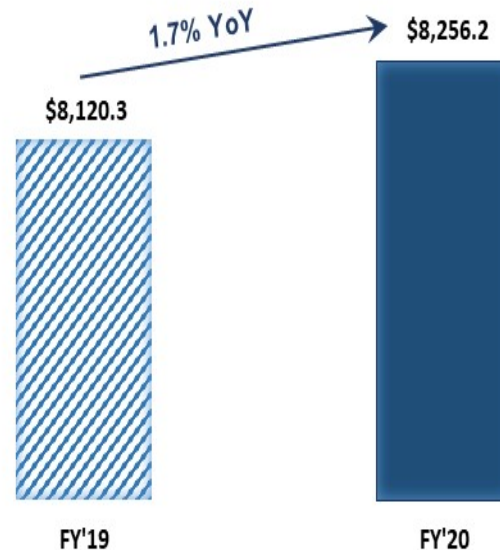
Q4'20

IT Services \$ Revenue Mn

FY'19 to FY'20



1. QoQ & YoY* growth on Constant Currency basis is 0.4% & 2.6%
2. Reported YoY growth after adjustment of divestments is 0.4%



1. YoY* growth on Constant Currency basis is 3.9%
2. Reported YoY growth after adjustment of divestments is 2.5%

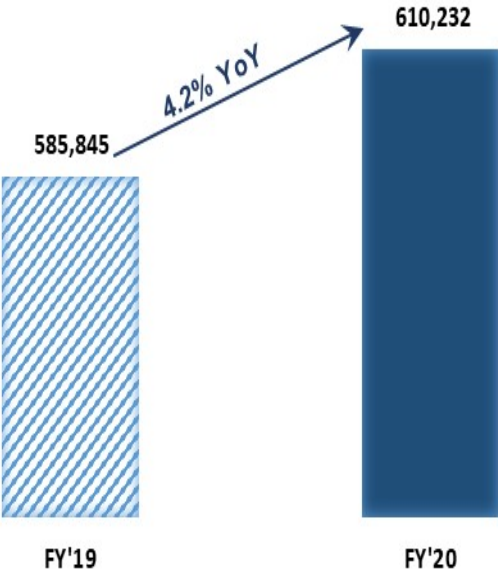
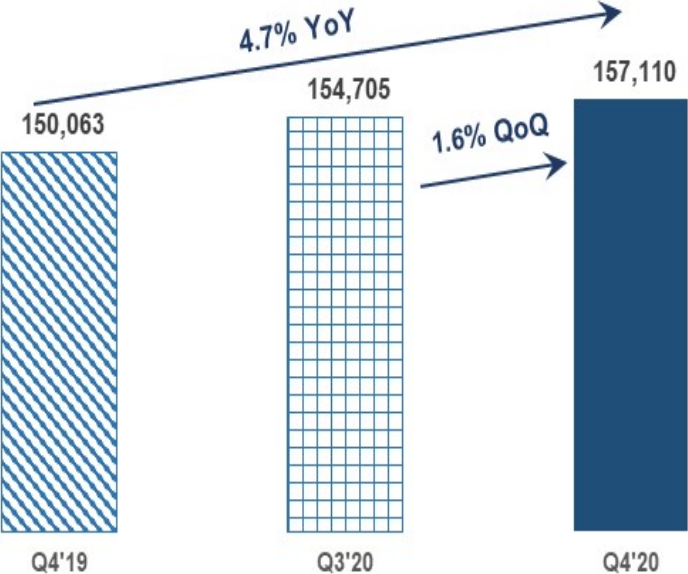
*The YoY growth rates have been adjusted for the impact of divestments. The walk for the same is provided in the end

Revenue growth – QoQ/ YoY

Q4'20

Gross Revenue in INR Mn

FY'19 to FY'20

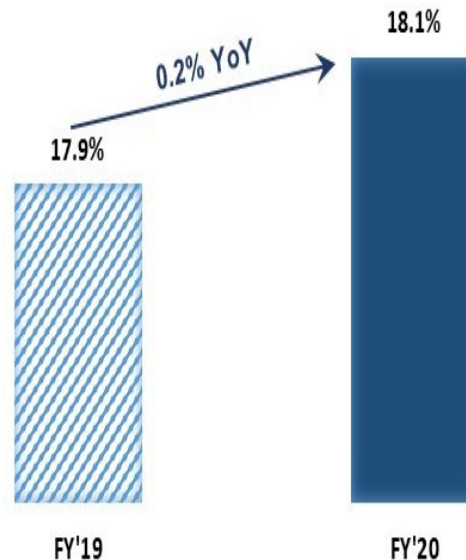
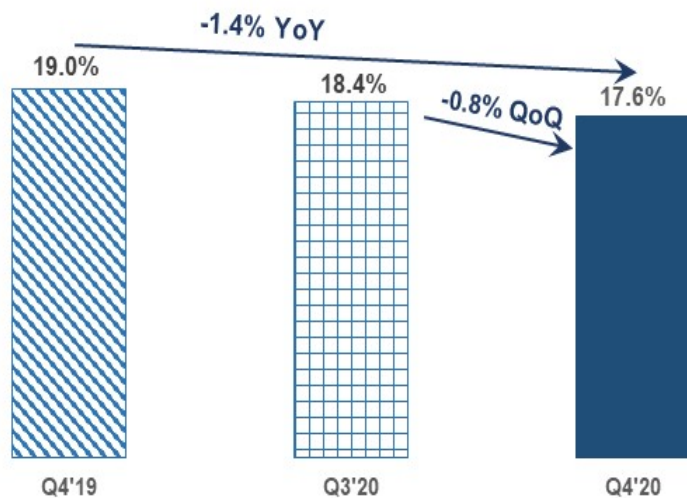


Operating margin – QoQ/ YoY

Q4'20

IT Services Operating Margin

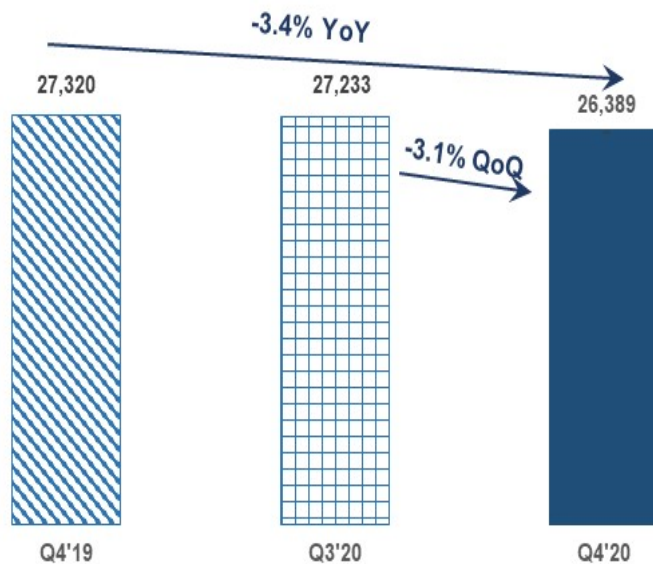
FY'19 to FY'20



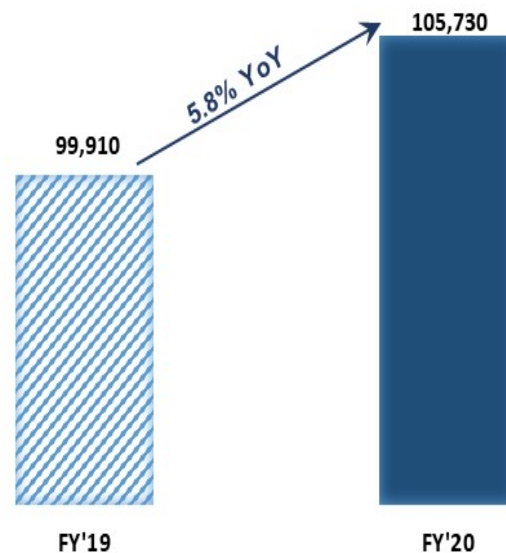
Operating profit – QoQ/ YoY

Operating Profit (Wipro Ltd.) in INR Mn

Q4'20



FY'19 to FY'20

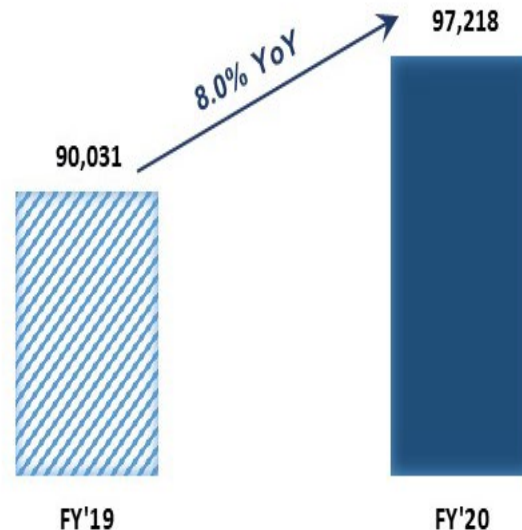
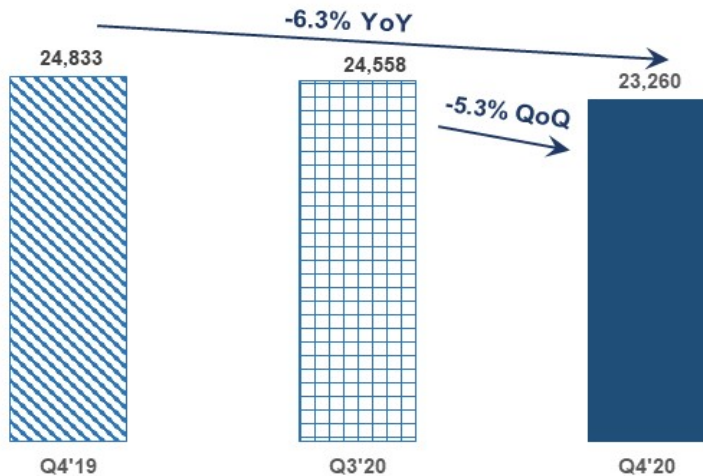


Net Income – QoQ/ YoY

Q4'20

Net Income in INR Mn

FY'19 to FY'20



Note:

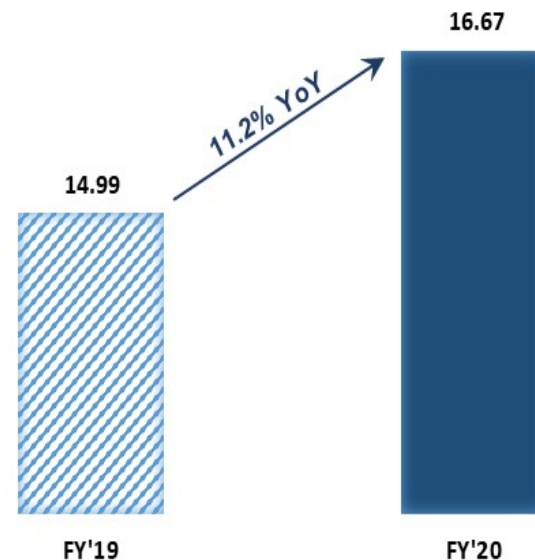
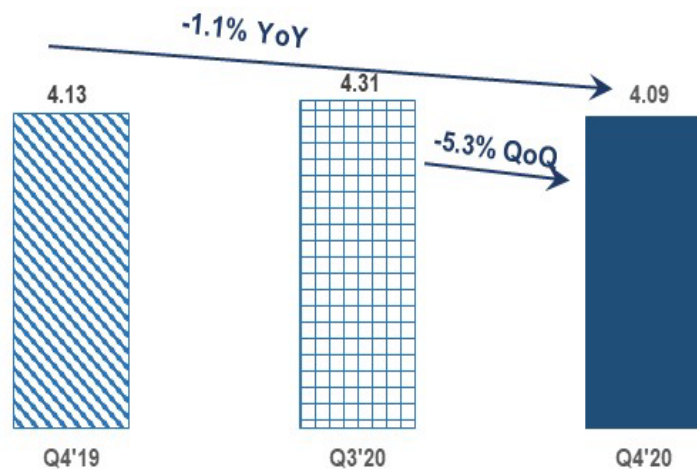
- The Effective Tax Rate for Q4'20 was 20.9% vs 20.0% in Q3'20 and 22.1% in Q4'19. For FY'20, ETR was 20.2% vs 21.9% in FY'19

Earnings per share – QoQ/ YoY

Q4'20

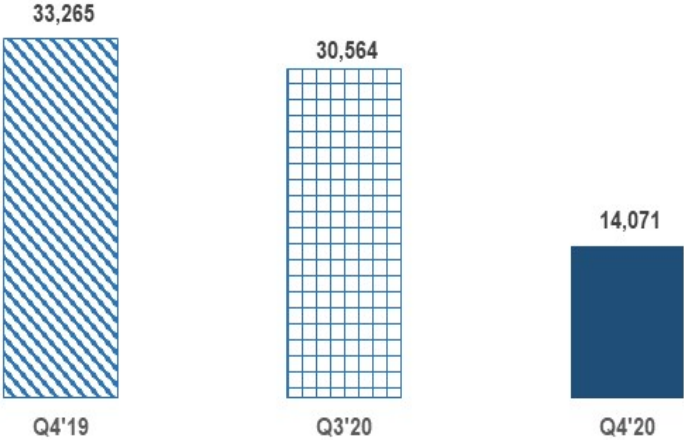
Earnings per share in INR

FY'19 to FY'20

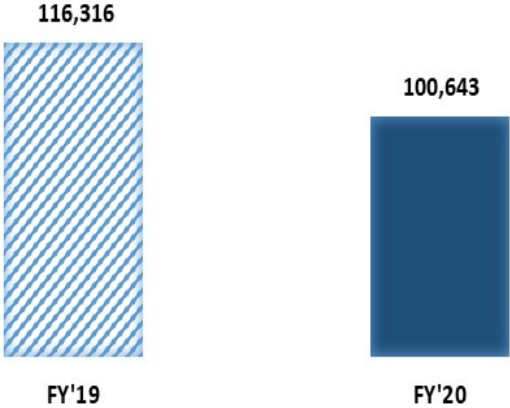


Cash flow metrics – QoQ/ YoY

Q4'20 Operating Cash flow in INR Mn **FY'19 to FY'20**



Operating Cash Flow is at 60.5% of Net Income



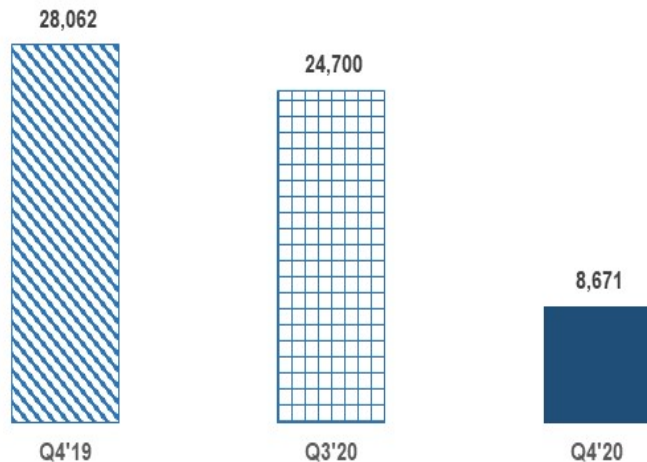
Operating Cash Flow is at 103.5% of Net Income

Cash flow metrics – QoQ/ YoY

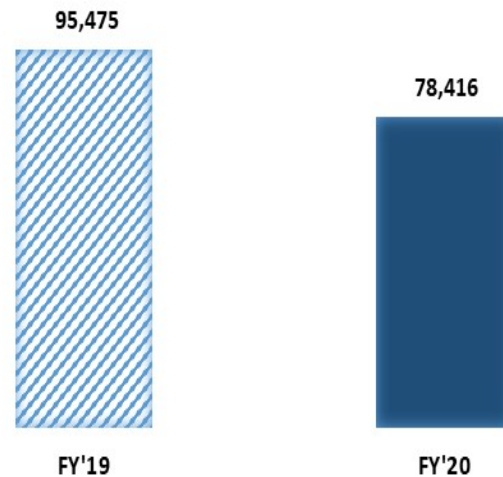
Q4'20

Free Cash flow in INR Mn*

FY'19 to FY'20



Free Cash Flow is at 37.3% of Net Income



Free Cash Flow is at 80.7% of Net Income

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

Other highlights



1. **EPS grew double digit by 11.2% YoY for the year**
2. **Added 5 accounts to the >\$100mn+ bucket YoY**
3. **Voluntary Attrition on LTM basis has reduced to 14.7%**
4. **FPP mix at 63.2% for Q4'20**
5. **Offshore mix is at 48.2% for Q4'20**
6. **Digital is now at 41.2% of our revenue in Q4'20**

Outlook for quarter ending June 30, 2020



Due to the uncertainty around the course of the COVID-19 pandemic, we do not have visibility into the extent to which it will disrupt our operations, and we have decided to not provide revenue guidance for the quarter ending June 30, 2020. We anticipate that we will resume providing revenue guidance when we have increased certainty of both demand and supply side factors.



Thank You

Reconciliation of selected GAAP measures to Non-GAAP measures

Reconciliation of gross cash as of March 31, 2020

Wipro Ltd and subsidiaries (Amount in INR Crores)	
Computation of Gross Cash	
Cash & Cash Equivalents	14,449.9
Investments - Current	18,963.5
Total	33,413.4

Reconciliation of free cash flow for three months and year ended March 31, 2020

Wipro Ltd and Subsidiaries (Amount in INR Crores)		
	Three months ended March 31'2020	Year ended March 31'2020
Profit for the period [A]	2,326	9,722
Computation of free cash flow		
Net cash generated from operating activities	1,407	10,064
<u>Add/ (deduct) cash inflow/ (outflow) on:</u>		
Purchase of property, plant and equipment	(596)	(2,350)
Proceeds from sale of propert, plant and equipment	56	127
Free Cash Flow [B]	867	7,842
Free cash flow as percentage of net income [B/A]	37.3%	80.7%

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 March 31, 2020

IT Services Revenue as per IFRS	\$	2,073.7
Effect of Foreign currency exchange movement	\$	30.5
Non-GAAP Constant Currency IT Services Revenue based on previous quarter exchange rates	\$	2,104.2

Three Months ended March 31, 2020

IT Services Revenue as per IFRS	\$	2,073.7
Effect of Foreign currency exchange movement	\$	46.9
Non-GAAP Constant Currency IT Services Revenue based on exchange rates of comparable period in previous year	\$	2,120.6

Year ended March 31, 2020

IT Services Revenue as per IFRS	\$	8256.2
Effect of Foreign currency exchange movement	\$	114.0
Non-GAAP Constant Currency IT Services Revenue based on exchange rates of comparable period in previous year	\$	8370.2

Reconciliation of selected GAAP measures to Non-GAAP measures

Reconciliation of Non-GAAP Adjusted IT Services Revenue to IT Services Revenue as per IFRS (\$MN)

Three Months ended March 31, 2019

IT Services Revenue as per IFRS	\$	2,075.5
Effect of divestments	\$	(9.3)
Adjusted IT Services Revenue	\$	<u>2,066.2</u>

Year ended March 31, 2019

IT Services Revenue as per IFRS	\$	8,120.3
Effect of divestments	\$	(63.3)
Adjusted IT Services Revenue	\$	<u>8,057.1</u>