



Financial Performance

for the Quarter ended September 30,
2022



Jatin Dalal

Chief Financial Officer
Wipro Limited

Revenue for the Quarter

\$ 2.80 Bn

IT Services Revenue | USD

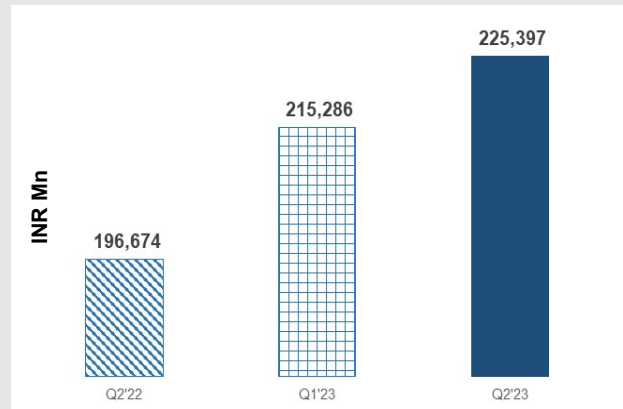
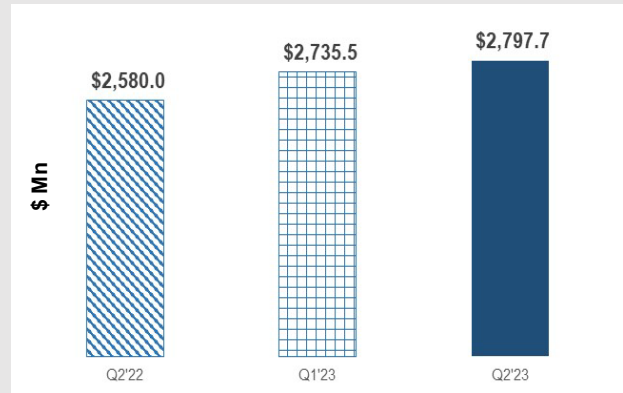
₹ 225.4 Bn

Gross Revenue | INR

IT services
Growth on Constant
Currency Basis:

QoQ: 4.1%

YoY: 12.9%



Operating Margin for the Quarter

IT Services Operating Margin refers to our segment results

15.1 %

IT Services Operating Margin

₹32.5 Bn

Operating Profit (Wipro Ltd.)
in INR

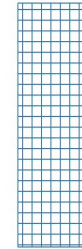
QoQ growth
IT services OM:
16bps

17.8%



Q2'22

15.0%



Q1'23

15.1%



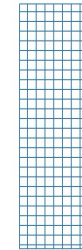
Q2'23

34,920



Q2'22

31,890



Q1'23

32,503



Q2'23

INR Mn

Net Income for the Quarter

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

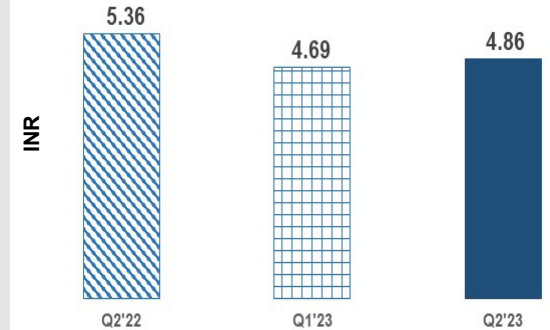
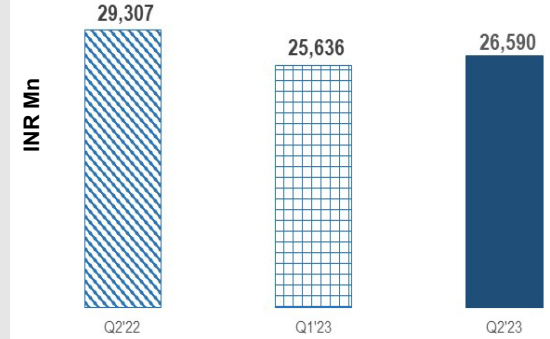
₹ 26.6 Bn

Net Income | INR

₹ 4.86

Earnings Per Share | INR

QoQ growth
Net Income: 3.7%
EPS: 3.6%



Other highlights

1. All markets grew in double digits YoY, in constant currency terms. Americas 1 led the growth at 15.3% YoY
2. Top 5 clients grew 19% YoY CC and Top 10 clients grew 17% YoY CC
3. Large deal bookings grew by 42% YoY in H1'23. Overall order book in TCV terms grew 24% YoY in Q2'23
4. Voluntary Attrition measured in trailing twelve months for the quarter was at 23.0%, a moderation of 30 bps from the previous quarter
5. Operating cash flow to Net income was at 180.6% and Free Cash flow to Net Income was at 166.0% for Q2'23

Outlook

for quarter ending December 31, 2022

**QoQ growth
0.5% to 2.0%**

**We expect the revenue from our IT Services business to
be in the range of \$2,811 million to \$2,853 million***

- Outlook is based on the following exchange rates: GBP/USD at 1.18, Euro/USD at 1.01, AUD/USD at 0.68, USD/INR at 79.47 and CAD/USD at 0.75





Thank You

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

Reconciliation of Gross Cash and Net Cash as of September 30, 2022

	Amount in INR Mn	Amount in \$Mn ¹
Computation of Gross Cash and Net Cash		
Cash & Cash Equivalents	73,023	897
Investments - Current	274,341	3,372
Gross Cash	347,364	4,269
Less: Long term and short term borrowings	170,490	2,095
Net Cash	176,874	2,174

Reconciliation of Free Cash Flow for three months six months ended September 30, 2022

	Amount in INR Mn	
	Three months ended September 30, 2022	Six months ended September 30, 2022
Net Income for the period [A]	26,590	52,226
Computation of Free Cash Flow		
Net cash generated from operating activities	48,009	49,793
<i>Add/ (deduct) cash inflow/ (outflow) on:</i>		
Purchase of property, plant and equipment	(3,875)	(8,737)
Proceeds from sale of property, plant and equipment	14	181
Free Cash Flow [B]	44,148	41,237
Free Cash Flow as percentage of Net Income [B/A]	166.0%	79.0%

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 = ₹81.37, as published by the Federal Reserve Board of Governors on September 30, 2022.



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, 2022

IT Services Revenue as per IFRS	\$	2,797.7
Effect of Foreign currency exchange movement	\$	<u>50.5</u>
Non-GAAP Constant Currency IT Services Revenue based on previous quarter exchange rates	\$	2,848.2

Three Months ended September 30, 2022

IT Services Revenue as per IFRS	\$	2,797.7
Effect of Foreign currency exchange movement	\$	<u>114.6</u>
Non-GAAP Constant Currency IT Services Revenue based on exchange rates of comparable period in previous year	\$	2,912.3

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, Wipro Engineering 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)

