



# Financial Performance

for the Quarter and Year ended  
March 31, 2022



**Jatin Dalal**

Chief Financial Officer  
Wipro Limited

# Revenue for the Quarter

**\$ 2.72 Bn**

IT Services Revenue | USD

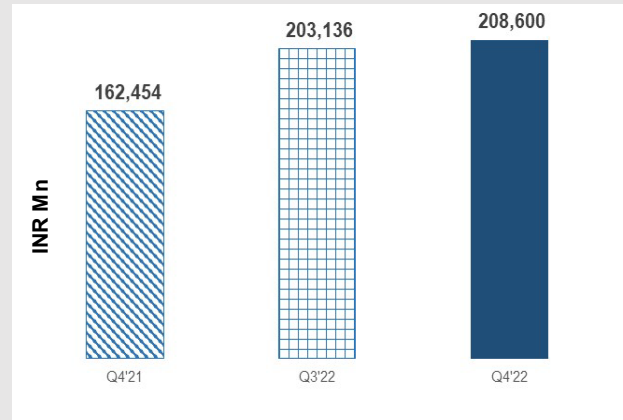
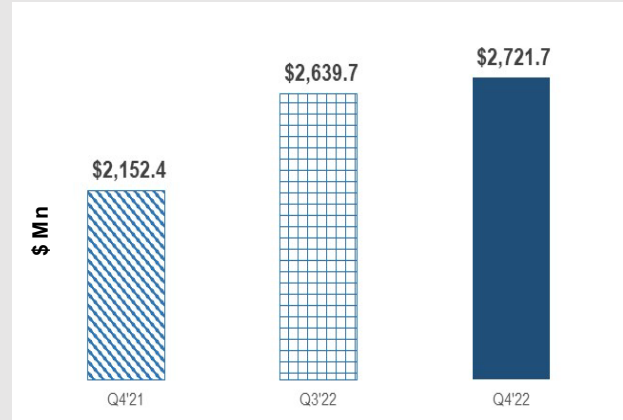
**₹ 208.6 Bn**

Gross Revenue | INR

**IT services  
Growth on Constant  
Currency Basis:**

**QoQ: 3.1%**

**YoY: 28.5%**



# Revenue for the Year

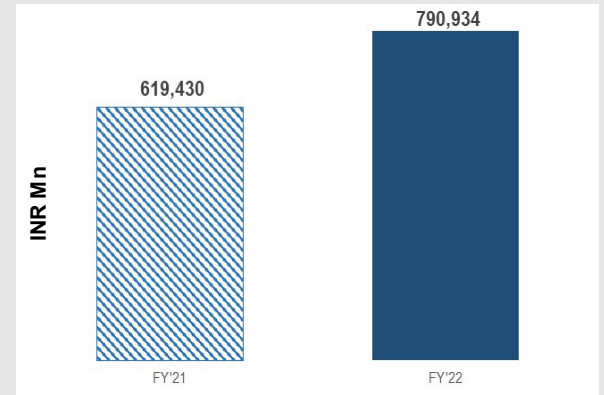
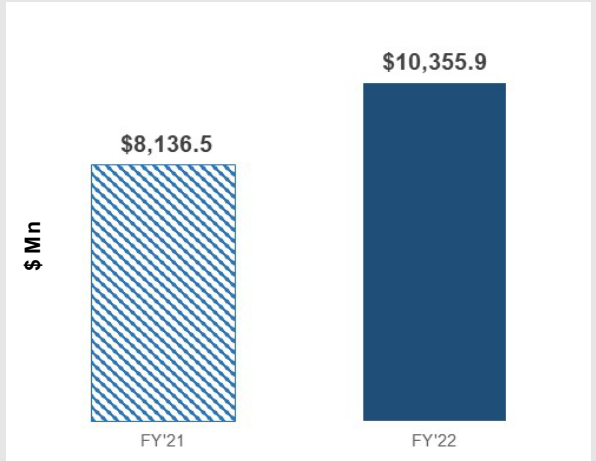
**\$ 10.4 Bn**

IT Services Revenue | USD

**₹ 790.9 Bn**

Gross Revenue | INR

**IT services  
Growth on Constant  
Currency Basis:  
YoY: 26.9%**



# Operating Margin for the Quarter

IT Services Operating Margin  
refers to our segment results

## 17.0 %

IT Services Operating Margin

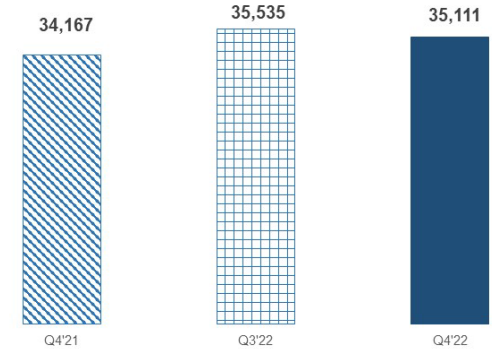
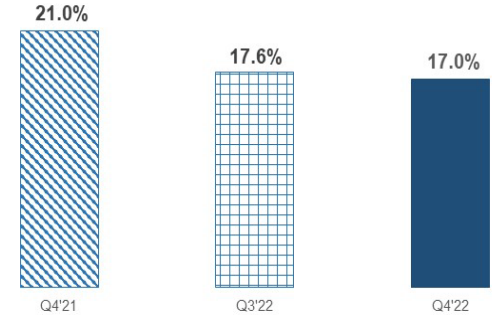
## ₹35.1 Bn

Operating Profit (Wipro Ltd.)  
in INR

Operating Profit growth  
(Wipro Ltd.)

QoQ: -1.2%

YoY: 2.8%



# Operating Margin for the Year

*IT Services Operating Margin  
refers to our segment results*

## 17.7 %

IT Services Operating Margin

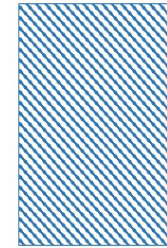
## ₹140.3 Bn

Operating Profit (Wipro Ltd.)  
in INR

Operating Profit growth  
(Wipro Ltd.)

YoY: 14.0%

20.3%



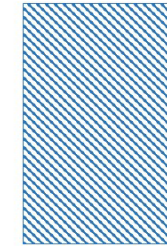
FY'21

17.7%



FY'22

123,053



FY'21

140,286



FY'22

INR Mn

# Net Income for the Quarter

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

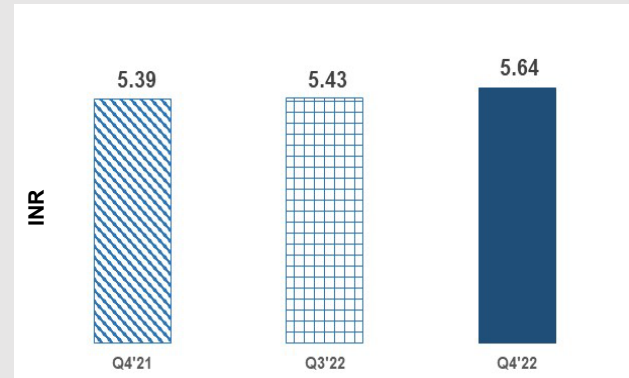
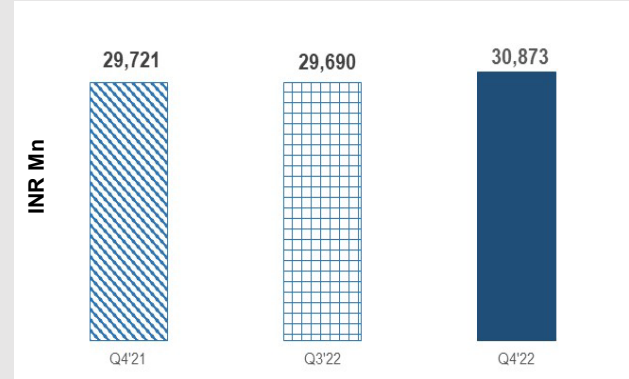
₹ 30.9 Bn

Net Income | INR

₹ 5.64

Earnings Per Share | INR

YoY growth  
Net Income: 3.9%  
EPS: 4.6%



# Net Income for the Year

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

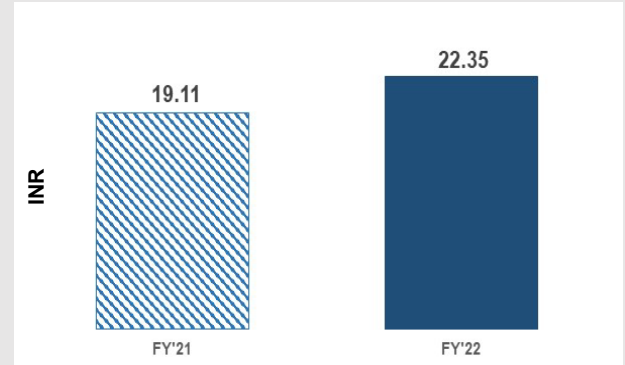
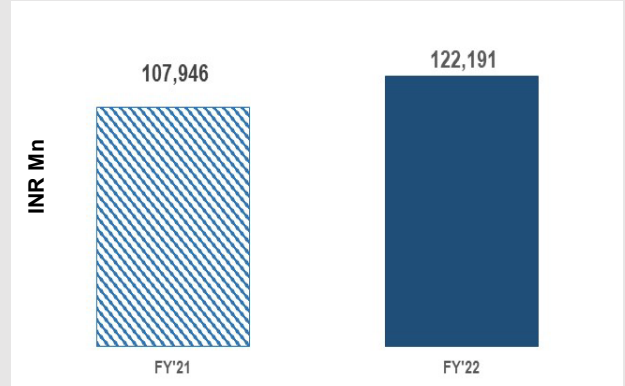
₹ 122.2 Bn

Net Income | INR

₹ 22.35

Earnings Per Share | INR

YoY growth  
Net Income: 13.2%  
EPS: 17.0%



# Other highlights

1. **Customer count in >\$100 Mn account moved from 11 to 19 and > \$50Mn account moved from 40 to 50 YoY in FY'22**
2. **Order book in ACV terms grew 30%YoY in FY22**
3. **Closed 37 large deals resulting in a TCV of over \$2.3 billion in FY22**
4. **Recently announced acquisition of CAS (Convergence Acceleration Solutions) and Rizing**
5. **Net headcount add of 45,416 employees YoY in FY'22**
6. **Operating cash flow to Net income in FY'22 was at 90.7%**
7. **The interim dividend of ₹1 and ₹5 declared by the Board at its meetings held on January 14th and March 25th, 2022 shall be considered as the final dividend for the financial year 2021-22**



# Outlook

for quarter ending June 30, 2022

**QoQ growth  
1.0% to 3.0%**

**We expect the revenue from our IT Services business to be in the range of \$2,748 million to \$2,803 million\***

- Outlook is based on the following exchange rates: GBP/USD at 1.34, Euro/USD at 1.12, AUD/USD at 0.73, USD/INR at 75.26 and CAD/USD at 0.79



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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 March 31, 2022

	Amount in INR Mn	Amount in \$Mn <sup>1</sup>
<b>Computation of Gross Cash and Net Cash</b>		
Cash & Cash Equivalents	103,836	1,369
Investments - Current	241,655	3,185
<b>Gross Cash</b>	<b>345,491</b>	<b>4,554</b>
Less: Long term and short term borrowings	151,696	1,999
<b>Net Cash</b>	<b>193,795</b>	<b>2,555</b>

## Reconciliation of Free Cash Flow for three months and year ended March 31, 2022

	Amount in INR Mn	
	Three months ended March 31, 2022	Year ended March 31, 2022
<b>Net Income for the period [A]</b>	30,873	122,191
<b>Computation of Free Cash Flow</b>		
Net cash generated from operating activities	23,315	110,797
<i>Add/ (deduct) cash inflow/ (outflow) on:</i>		
Purchase of property, plant and equipment	(4,188)	(20,153)
Proceeds from sale of property, plant and equipment	32	736
<b>Free Cash Flow [B]</b>	<b>19,159</b>	<b>91,380</b>
<b>Free Cash Flow as percentage of Net Income [B/A]</b>	<b>62.1%</b>	<b>74.8%</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 = ₹75.87, as published by the Federal Reserve Board of Governors on March 31, 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 March 31, 2022**

IT Services Revenue as per IFRS	\$	2,721.7
Effect of Foreign currency exchange movement	\$	<u>(1.3)</u>
Non-GAAP Constant Currency IT Services Revenue based on previous quarter exchange rates	\$	2,720.4

### **Three Months ended March 31, 2022**

IT Services Revenue as per IFRS	\$	2,721.7
Effect of Foreign currency exchange movement	\$	<u>43.2</u>
Non-GAAP Constant Currency IT Services Revenue based on exchange rates of comparable period in previous year	\$	2,764.9

### **Year Months ended March 31, 2022**

IT Services Revenue as per IFRS	\$	10,355.9
Effect of Foreign currency exchange movement	\$	<u>(33.0)</u>
Non-GAAP Constant Currency IT Services Revenue based on exchange rates of comparable period in previous year	\$	10,322.9

# 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)

