

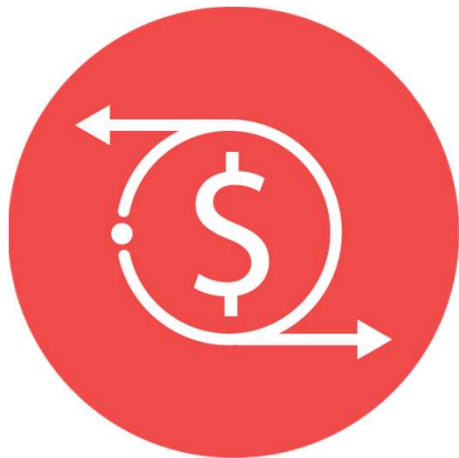


Performance for the Quarter ended December 31, 2019



Jatin Dalal
Chief Financial Officer
Wipro Limited

Revenue for the quarter



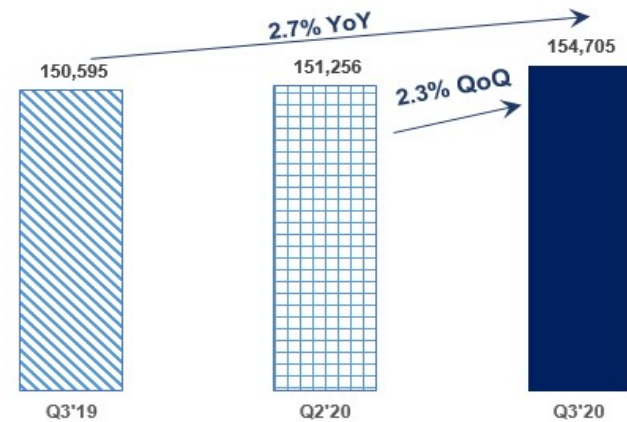
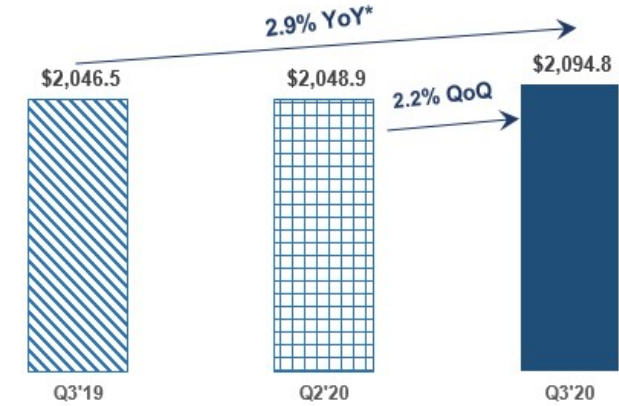
IT Services \$ Revenue Mn

QoQ & YoY* growth on Constant Currency basis is 1.8% & 3.3%

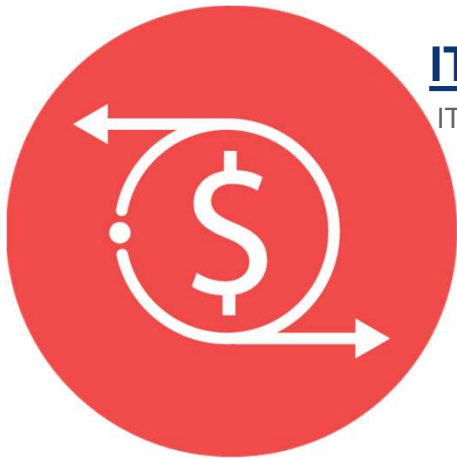


Gross Revenue in INR Mn

*The YoY growth rates have been adjusted for the divestment of our Workday & Cornerstone on Demand business. The walk for the same is provided in the end



Operating Margins

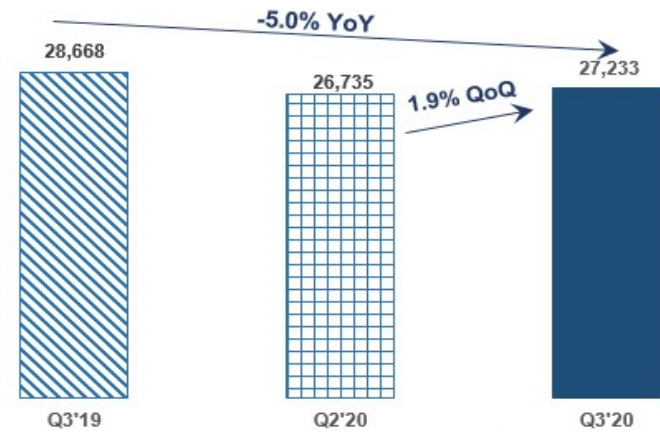
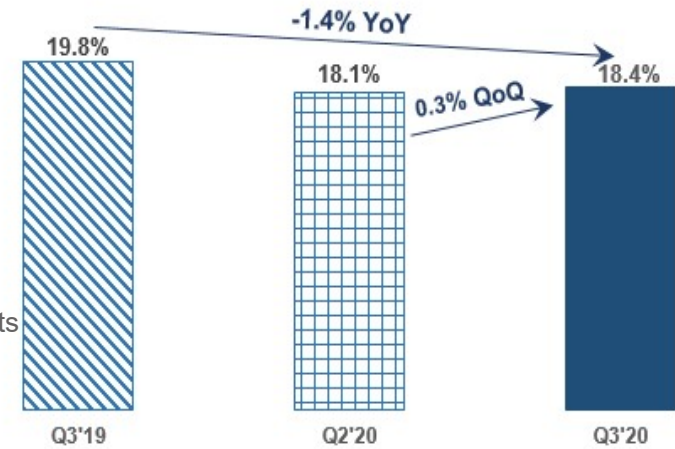


IT Services Operating Margin

IT Services operating margin refers to our segment results



Operating Profit in INR Mn



Net Income for the quarter

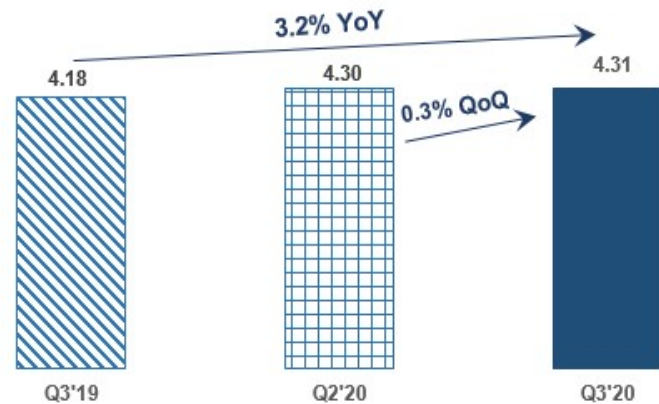
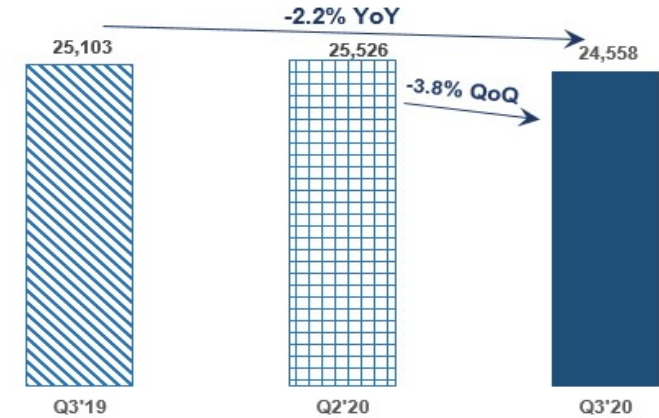


Net Income in INR Mn

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



Earnings per share in INR



Note:

- The Effective Tax Rate for Q3'20 was 20.0% vs 18.3% in Q2'20 and 21.5% in Q3'19



Cash Flow Metrics for the quarter



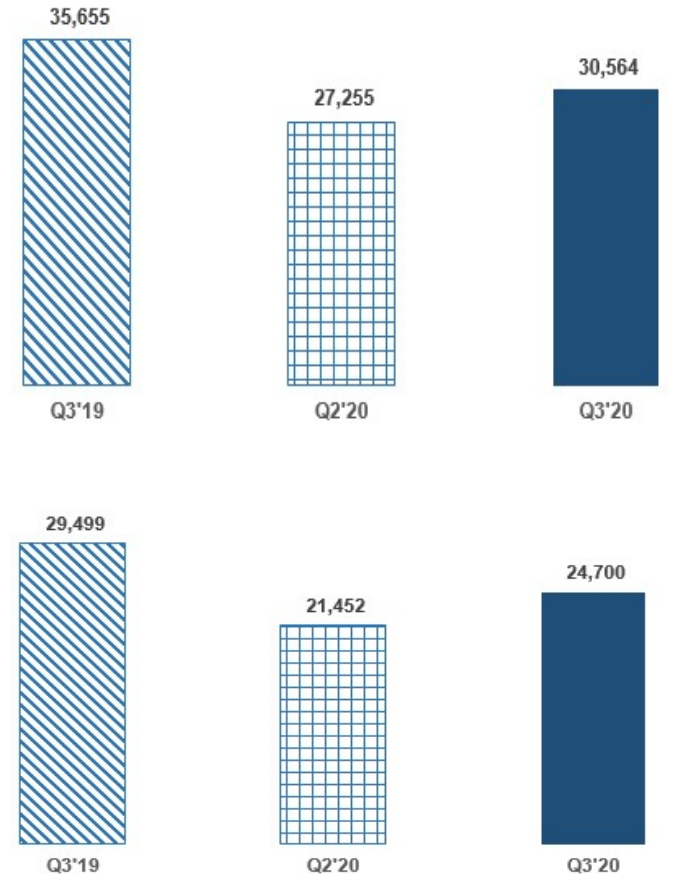
Operating Cash flow in INR Mn

Operating Cash Flow is at 124% of Net Income



Free Cash flow in INR Mn*

Free Cash Flow is at 101% of Net Income



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



Other highlights



1. **Secular growth across all geographies, service lines & business units**
2. **Added 4 accounts to the >\$100mn+ bucket YoY**
3. **Voluntary Attrition on LTM basis has reduced to 15.7%**
4. **Localization in US now at 70%**
5. **FPP mix at an all time high of 62.6%**
6. **Digital now at 39.8%, grew 22.8% YoY in CC terms**
7. **Onboarded over 1,891 freshers in Q3'20 and 11,331 freshers in YTD Q3'20**

Outlook for quarter ending March 31, 2020



QoQ growth
0.0% to 2.0%

We expect the revenue from our IT Services business to be in the range of \$2,095 million to \$2,137 million*.

* Outlook is based on the following exchange rates: GBP/USD at 1.30, Euro/USD at 1.11, AUD/USD at 0.68, USD/INR at 71.28 and USD/CAD at 1.32





Thank You

Reconciliation of selected GAAP measures to Non-GAAP measures

Reconciliation of gross cash as of December 31, 2019

Reconciliation of gross cash as of December 31,2019	
Wipro Ltd and subsidiaries (Amount in INR Crores)	
Computation of Gross Cash	
Cash & Cash Equivalents	18,663.7
Investments - Current	16,425.6
Total	35,089.3

Reconciliation of free cash flow for three months and nine months ended December 31, 2019

Reconciliation of free cash flow		
Wipro Ltd and Subsidiaries (Amount in INR crores)		
	Three months ended December 31,2019	Nine months ended December 31,2019
Profit for the period [A]	2,456	7,396
Computation of free cash flow		
Net cash generated from operating activities	3,056	8,657
<i>Add/(deduct) cash inflow/(outflow) on :</i>		
Purchase of property, plant and equipment	(625)	(1,754)
Proceeds from sale of property, plant and equipment	38.50	71
Free cash flow [B]	2,470	6,974
Free cash flow as a percentage of net income [B/A]	100.6%	94.3%



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 December 31, 2019

IT Services Revenue as per IFRS	\$	2,094.8
Effect of Foreign currency exchange movement	\$	(9.1)
Non-GAAP Constant Currency IT Services Revenue based on previous quarter exchange rates	\$	2,085.7

Three Months ended December 31, 2019

IT Services Revenue as per IFRS	\$	2,094.8
Effect of Foreign currency exchange movement	\$	8.4
Non-GAAP Constant Currency IT Services Revenue based on exchange rates of comparable period in previous year	\$	2,103.2

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

Three Months ended December 31, 2018

IT Services Revenue as per IFRS	\$	2,046.5
Effect of divestment of Workday & Cornerstone business	\$	(11.2)
Adjusted IT Services Revenue	\$	2,035.3

