

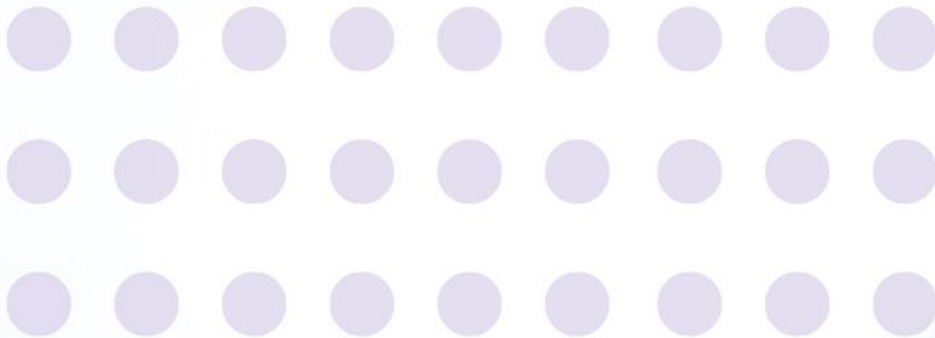


# Building a Bold Tomorrow

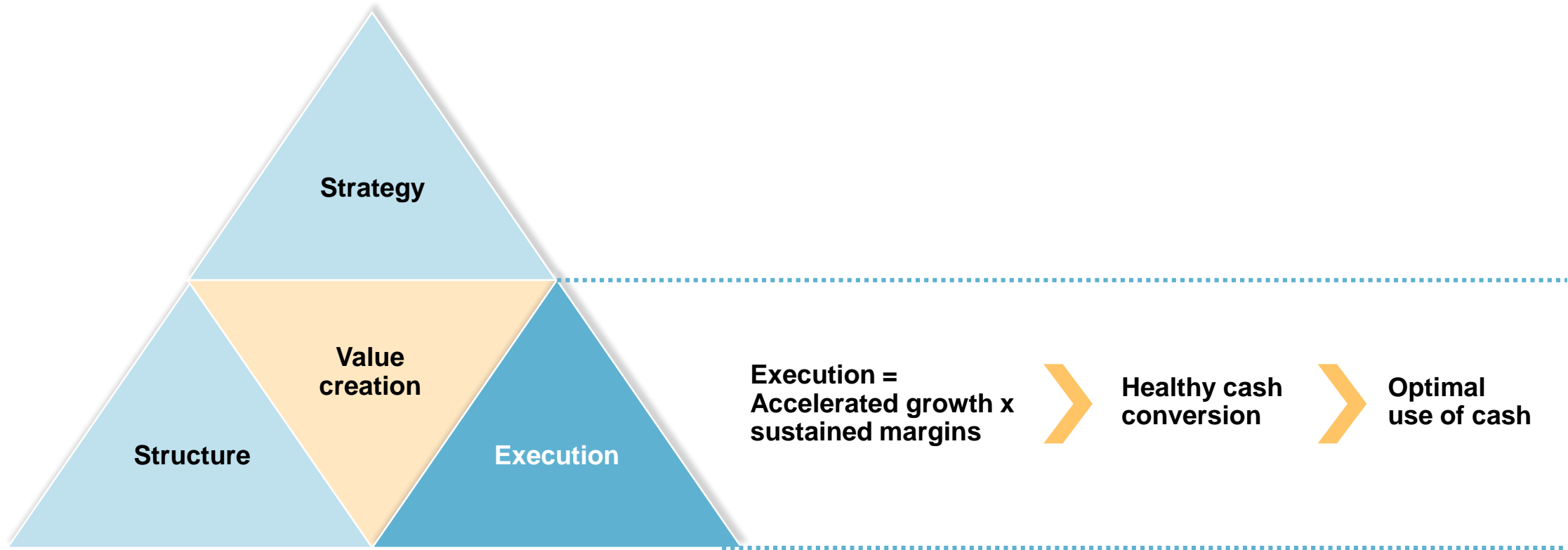
Creating Sustainable Value for Our Shareholders

Analyst Day | November 18, 2020

**Jatin Dalal**  
CFO, Wipro Limited

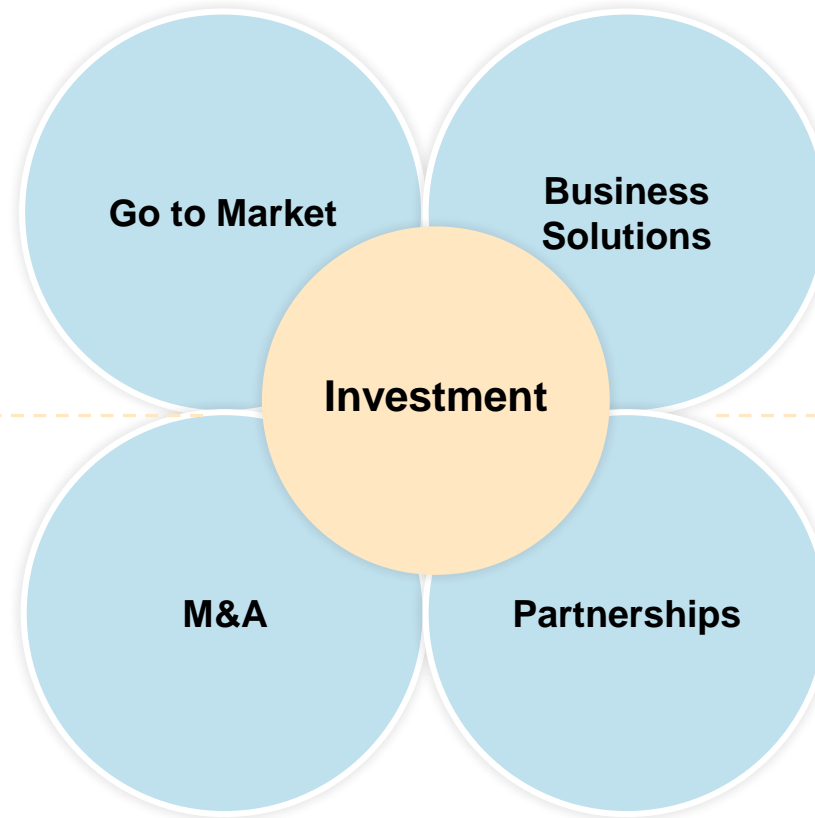


# Simplified model, *value creation*



# Investment priorities for accelerating growth

1. Best in class GAE
2. Regional leaders
3. Large deal Specialists



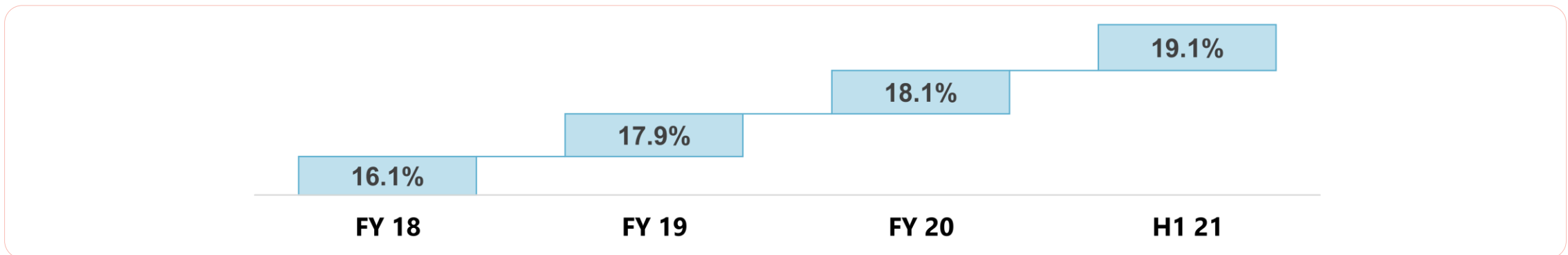
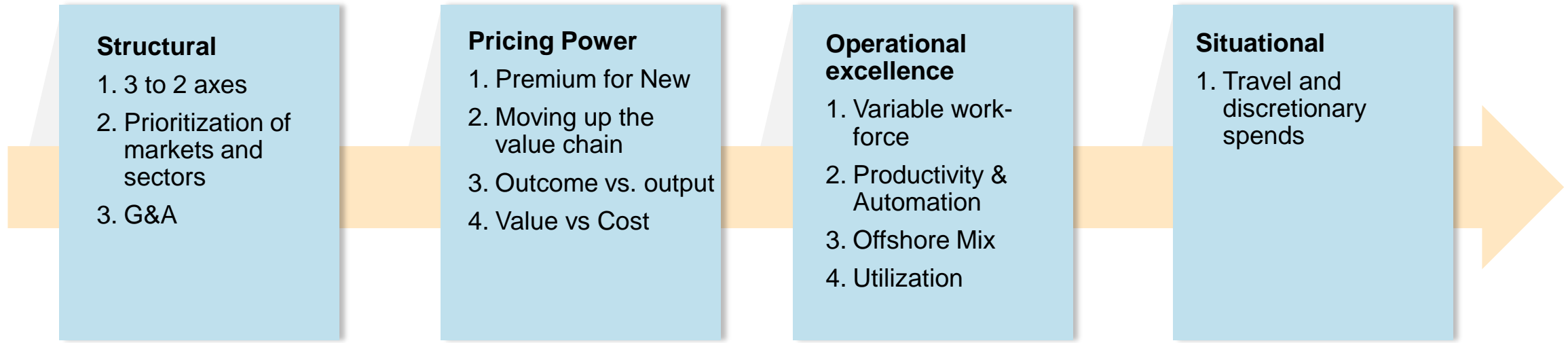
1. Consulting, domain and deep technology
2. Innovation - IP, Platforms and Partnerships
3. Reskilling @ scale

1. Strategic M&A
2. Specialized Integration team

1. Vertical led offerings
2. Cloud studios, labs, COEs etc

**I n v e s t i n g   d e e p e r   n o t   t h i n n e r**

# Operating margin, *enough levers at play*



# Robust free cash flow generation, *keeping balance sheet strong*

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**102%**

FCF as a % to  
Net Income - Average of  
last 12 Quarters

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1. Focus on quality of revenue
2. Systematic reduction of unbilled
3. Stability in India business and reduction of capital employed; DSO has improved significantly
4. Healthy balance sheet

# Optimal capital allocation, *through dividends and buyback*

## Payout ratio<sup>1</sup>

87.3%

FY 20

60.7%

FY 19

72.8%

FY 18

1. Proposed buy-back for **₹95 billion (\$1.3 billion)**
2. Stated capital allocation policy of **45-50%** of Net Income to shareholders and we remain committed to returning our excess cash.

1. Payout ratio has been computed by dividing the payout (comprising interim and final dividend declared for the respective financial year and buy back if any, considered based on the date of Board's approval) to shareholders by net income on a trailing three-year basis

# Creating sustainable value *for our shareholders*



**Accelerated  
Revenue Growth**



**Sustained  
margins**



**Robust cash  
flow generation**



**Optimal Capital allocation  
through dividend distribution  
and share buyback**





# Thank You

**Jatin Dalal**  
CFO, Wipro Limited

