Financial Performance
for the Quarter and Year ended
March 31, 2021

Jatin Dalal
Chief Financial Officer
Wipro Limited
Revenue for the Quarter

$2.15 Bn
IT Services Revenue | USD

₹162.5 Bn
Gross Revenue | INR

IT services Growth on Constant Currency Basis:
QoQ: 3.0%
YoY: 0.5%
Revenue for the Year

$8.14 Bn
IT Services Revenue | USD

₹619.4 Bn
Gross Revenue | INR

IT Services Growth on Constant Currency Basis:

YoY: -2.3%
Operating Margin for the Quarter

IT Services Operating Margin refers to our segment results

21.0 %
IT Services Operating Margin

₹34.2 Bn
Operating Profit (Wipro Ltd.) in INR

QoQ/YoY growth
IT services OM

QoQ: -0.7%
YoY: 3.4%
Operating Margin for the Year

IT Services Operating Margin refers to our segment results

20.3 %
IT Services Operating Margin

₹123.1 Bn
Operating Profit (Wipro Ltd.) in INR

YoY growth - IT services OM

YoY: 2.2%
Net Income for the Quarter

Net income refers to the profit attributable to equity shareholders of the company.

₹ 29.7 Bn
Net Income | INR

₹ 5.39
Earnings Per Share | INR

YoY growth
Net Income: 27.8%
EPS: 31.8%
Net Income for the Year

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

₹ 107.9 Bn
Net Income | INR

₹ 19.11
Earnings Per Share | INR

YoY growth
Net Income: 11.0%
EPS: 14.6%
Cash Flow Metrics for the Year

₹ 147.6 Bn
Operating Cash Flow | INR

₹ 128.7 Bn
Free Cash Flow | INR

Operating Cash Flow is at 136.7% of Net Income.

Free Cash Flow is at 119.3% of Net Income.

*Non-GAAP measures walk has been provided in the annexure
Other highlights

1. We closed 12 large deals resulting in a TCV of $1.4Bn
2. Customer count in >$100 Mn account moved from 10 to 11, > 75Mn moved from 24 to 27 and > 50Mn account moved from 38 to 40 in Q4’21
3. Gross addition of 18,000+ employees which includes onboarding of more than 2,850 freshers in Q4’21
4. Announced our largest ever acquisition- Capco during the quarter
5. Offshore revenue mix is at 54.5% and Gross Utilization is at 76.7% for Q4’21
6. Completed Buyback of 237.5 Mn equity shares for an aggregate amount of ₹ 95 billion (1.3 Bn¹), excluding buyback Tax

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 = ₹73.14, as published by the Federal Reserve Board of Governors on March 31, 2021.
Outlook
for quarter ending June 30, 2021

QoQ growth
2.0% to 4.0%

We expect the revenue from our IT Services business to be in the range of $2,195 million to $2,238 million*

This does not include revenue from our recently announced acquisitions of Capco and Ampion

- Outlook is based on the following exchange rates:
  GBP/USD at 1.39, Euro/USD at 1.20, AUD/USD at 0.78, USD/INR at 72.76 and CAD/USD at 0.78
Thank You
Reconciliation of selected GAAP measures to Non-GAAP measures (1/2)

### Reconciliation of Gross Cash and Net Cash as of March 31, 2021

<table>
<thead>
<tr>
<th></th>
<th>Amount in INR Mn</th>
<th>Amount in $Mn $1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Computation of Gross Cash and Net Cash</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash &amp; Cash Equivalents</td>
<td>169,793</td>
<td>2,321</td>
</tr>
<tr>
<td>Investments - Current</td>
<td>175,707</td>
<td>2,402</td>
</tr>
<tr>
<td>Gross Cash</td>
<td>345,500</td>
<td>4,723</td>
</tr>
<tr>
<td>Less: Long term and short term borrowings</td>
<td>83,332</td>
<td>1,139</td>
</tr>
<tr>
<td>Net Cash</td>
<td>262,168</td>
<td>3,584</td>
</tr>
</tbody>
</table>

### Computation of Free Cash Flow for three months and year ended March 31, 2021

<table>
<thead>
<tr>
<th>Wipro Ltd and Subsidiaries</th>
<th>Amount in INR Mn</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Income for the period [A]</td>
<td>29,721</td>
<td>107,946</td>
</tr>
<tr>
<td>Computation of Free Cash Flow</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net cash generated from operating activities</td>
<td>17,283</td>
<td>147,550</td>
</tr>
<tr>
<td>Add/ (deduct) cash inflow/ (outflow) on:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Purchase of property, plant and equipment</td>
<td>(6,111)</td>
<td>(19,577)</td>
</tr>
<tr>
<td>Proceeds from sale of property, plant and equipment</td>
<td>141</td>
<td>753</td>
</tr>
<tr>
<td>Free Cash Flow [B]</td>
<td>11,313</td>
<td>128,726</td>
</tr>
<tr>
<td>Free Cash Flow as percentage of Net Income [B/A]</td>
<td>38.1%</td>
<td>119.3%</td>
</tr>
</tbody>
</table>

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 = ₹73.14, as published by the Federal Reserve Board of Governors on March 31, 2021.
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, 2021**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>IT Services Revenue as per IFRS</td>
<td>$ 2,152.4</td>
</tr>
<tr>
<td>Effect of Foreign currency exchange movement</td>
<td>$(18.7)</td>
</tr>
<tr>
<td>Non-GAAP Constant Currency IT Services Revenue based on previous quarter exchange rates</td>
<td>$ 2,133.7</td>
</tr>
</tbody>
</table>

**Three Months ended March 31, 2021**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>IT Services Revenue as per IFRS</td>
<td>$ 2,152.4</td>
</tr>
<tr>
<td>Effect of Foreign currency exchange movement</td>
<td>$(68.8)</td>
</tr>
<tr>
<td>Non-GAAP Constant Currency IT Services Revenue based on exchange rates of comparable period in previous year</td>
<td>$ 2,083.6</td>
</tr>
</tbody>
</table>

**Year ended March 31, 2021**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>IT Services Revenue as per IFRS</td>
<td>$ 8,136.5</td>
</tr>
<tr>
<td>Effect of Foreign currency exchange movement</td>
<td>$(72.2)</td>
</tr>
<tr>
<td>Non-GAAP Constant Currency IT Services Revenue based on exchange rates of comparable period in previous year</td>
<td>$ 8,064.4</td>
</tr>
</tbody>
</table>
Segment Information

As announced on November 12, 2020, in order to broaden 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)