



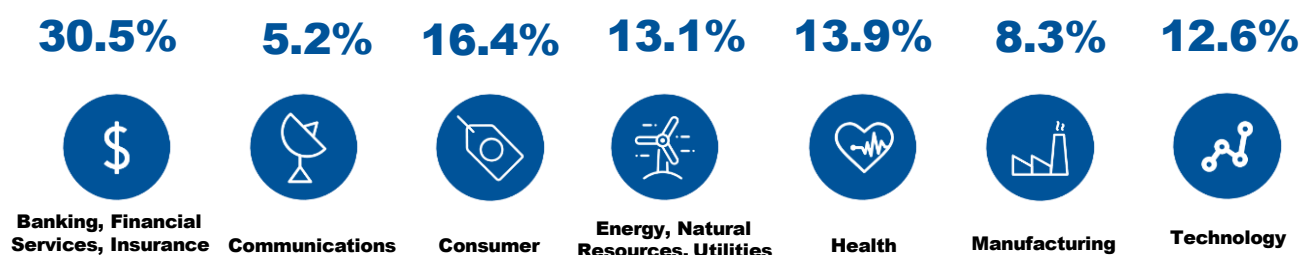
Q3 FY 20-21

Key Performance Highlights

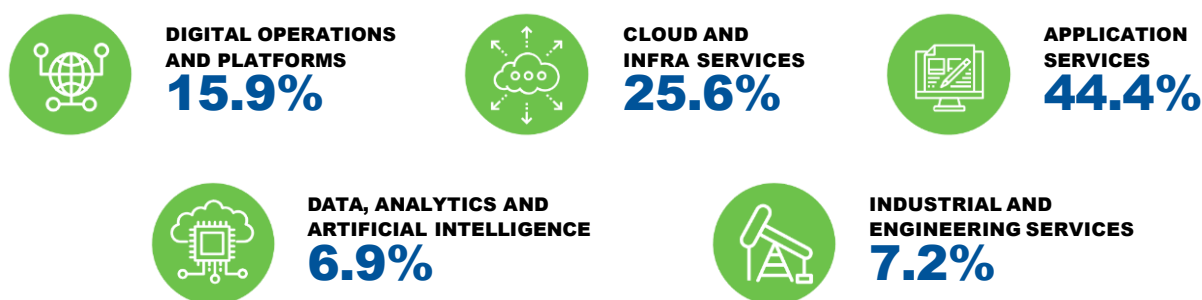
REVENUE



COMPOSITION OF BUSINESS UNITS



DISTRIBUTION OF PRACTICES



GEOGRAPHIC DISTRIBUTION



REVENUE GUIDANCE

1.5% to 3.5%
QoQ Growth

\$2,102Mn to \$2,143Mn
Q4 FY 2020-21

CUSTOMER CONCENTRATION

TOP **1** **3.1%** TOP **5** **11.9%** TOP **10** **18.9%**

TOTAL HEADCOUNT

190,308

ATTRITION VOL – TTM

11.0%

GROSS UTILIZATION

74.8%

OFFSHORE REVENUE PERCENTAGE OF SERVICES








52.7%

Wipro Limited











Results for the Quarter ended December 31, 2020
Operating Metrics pertaining to IT Services Segment

A. IT Services

		FY – 20-21			FY – 19-20			
								
Revenue & OM %		Q3	Q2	Q1	FY	Q4	Q3	Q2
	IT services Revenues (\$Mn)	2,071.0	1,992.4	1,921.6	8,256.2	2,073.7	2,094.8	2,048.9
	Sequential Growth ^{Note 1}	3.9%	3.7%	-7.3%	2.5%	-1.0%	2.2%	0.5%
	Sequential Growth in Constant Currency ^{Note 1&2}	3.4%	2.0%	-7.5%	3.9%	0.4%	1.8%	1.1%
	Operating Margin % ^{Note 3}	21.7%	19.2%	19.0%	18.1%	17.6%	18.4%	18.1%
Service Line Mix	Practices							
	Digital Operations and Platforms	15.9%	15.5%	14.8%	14.8%	14.6%	15.3%	14.7%
	Cloud and Infrastructure Services	25.6%	25.6%	25.9%	25.8%	25.8%	25.8%	25.7%
	Data, Analytics and AI	6.9%	7.0%	7.2%	7.3%	7.2%	7.2%	7.3%
	Application Services	44.4%	44.5%	44.4%	44.5%	44.7%	44.2%	44.8%
	Industrial & Engineering Services	7.2%	7.4%	7.7%	7.6%	7.7%	7.5%	7.5%
SBU Mix	Strategic Business Units							
	Banking, Financial Services and Insurance	30.5%	31.2%	30.7%	31.0%	30.4%	30.9%	31.3%
	Communications	5.2%	5.3%	5.1%	5.7%	5.5%	5.7%	5.7%
	Consumer Business Unit	16.4%	16.2%	15.9%	16.3%	16.8%	16.9%	16.0%
	Energy, Natural Resources and Utilities	13.1%	12.9%	13.2%	12.9%	12.8%	12.9%	12.9%
	Health Business Unit	13.9%	13.7%	13.5%	13.2%	13.5%	13.1%	13.0%
	Manufacturing	8.3%	8.2%	8.1%	8.1%	8.2%	8.2%	8.1%
	Technology	12.6%	12.5%	13.5%	12.8%	12.8%	12.3%	13.0%
Geography Mix	Geography							
	Americas	57.6%	58.4%	59.0%	59.1%	59.1%	59.2%	59.6%
	Europe	25.2%	23.8%	23.7%	24.0%	24.1%	23.7%	23.5%
	Rest of the World	17.2%	17.8%	17.3%	16.9%	16.8%	17.1%	16.9%
Guidance	Guidance (\$Mn)	2,022-2,062	-	-	-	2,095-2,137	2,065-2,106	2,039-2,080
	Guidance restated based on Actual currency realized (\$Mn)	2,034-2,074	-	-	-	2,064-2,106	2,074-2,115	2,027-2,068
	Revenues performance against guidance (\$Mn)	2,071.0	-	-	-	2,073.7	2,094.8	2,048.9
								2,038.8
Customer Relationships	Customer size distribution (TTM)							
	> \$100Mn	10	11	13	15	15	14	13
	> \$75Mn	24	24	22	22	22	22	23
	> \$50Mn	38	39	39	40	40	41	41
	> \$20Mn	97	100	97	96	96	96	92
	> \$10Mn	168	166	163	166	166	169	165
	> \$5Mn	260	257	258	260	260	260	261
	> \$3Mn	341	342	348	341	341	344	341
	> \$1Mn	567	573	577	574	574	572	569
								564
Customer Metrics	Revenue from Existing customers %	97.4%	98.6%	99.7%	98.1%	97.0%	97.6%	98.4%
	Number of new customers	89	97	42	240	65	77	57
	Total Number of active customers	1,136	1,089	1,004	1,074	1,074	1,070	1,027
	Customer Concentration							
	Top customer	3.1%	3.2%	3.2%	3.2%	3.0%	3.0%	3.2%
	Top 5	11.9%	12.0%	12.3%	12.8%	12.2%	12.3%	12.8%
	Top 10	18.9%	19.6%	20.3%	19.7%	19.3%	19.2%	19.8%

Notes:
Note 1: QoQ and YoY growth rates have been adjusted for the impact of divestments
Note 2: Constant currency revenue for a period is the product of volumes in that period times the average actual exchange rate of the corresponding comparative period
Note 3: IT Services Operating Margin refers to Segment Results Total as reflected in IFRS financials
Note 4: IT Services excl. DOP, Designit, Cellent, Cooper, Infoserver, Topcoder, India, Rational, ITI, IVIA, 4C and Encore

		FY – 20-21			FY – 19-20				
Currency Mix									
	% of Revenue	Q3	Q2	Q1	FY	Q4	Q3	Q2	Q1
	USD	61%	62%	63%	63%	62%	63%	63%	62%
	GBP	10%	10%	10%	10%	10%	10%	9%	10%
	EUR	8%	8%	8%	8%	8%	8%	8%	9%
	INR	4%	5%	5%	4%	5%	4%	4%	4%
	AUD	5%	5%	5%	5%	4%	4%	5%	5%
	CAD	3%	2%	2%	3%	3%	3%	3%	3%
	Others	9%	8%	7%	7%	8%	8%	8%	7%

Closing Employee Count		190,308	185,243	181,804	182,886	182,886	187,318	181,453	174,850
Employee Metrics	Utilization ^{Note 4}								
	Gross Utilization	74.8%	76.4%	75.0%	72.2%	73.4%	70.2%	71.4%	73.9%
	Net Utilization (Excluding Trainees)	86.3%	86.9%	84.5%	82.3%	82.6%	79.6%	82.1%	85.0%
	Attrition								
	Voluntary TTM (IT Services excl. DOP)	11.0%	11.0%	13.0%	14.7%	14.7%	15.7%	17.0%	17.6%
DOP % (Post Training Quarterly)		7.0%	6.1%	4.4%	10.1%	10.8%	9.6%	9.9%	10.0%
Sales & Support Staff - IT Services		14,838	14,806	14,567	14,908	14,908	15,232	14,990	14,116

B. IT Services

(Excluding DOP, Designit, Cellent, Appirio, Cooper, Infoserver, Topcoder, India, Rational, ITI, IVIA, 4C and Encore)

Service delivery	Revenue from FPP	63.2%	60.3%	61.7%	62.4%	63.2%	62.6%	61.9%	61.6%
	Offshore Revenue (% of Services)	52.7%	50.4%	48.5%	47.1%	48.2%	46.8%	46.7%	47.7%

C. Growth Metrics for the Quarter ended December 31, 2020 ^{Note 2}

	Reported Currency QoQ %	Reported Currency YoY %	Constant Currency QoQ %	Constant Currency YoY %
IT Services	3.9%	-1.1%	3.4%	-2.0%
Strategic Business Units				
Banking, Financial Services and Insurance	1.8%	-2.1%	1.2%	-2.5%
Communications	2.0%	-9.6%	0.7%	-11.4%
Consumer Business Unit	5.6%	-3.5%	5.2%	-3.6%
Energy, Natural Resources and Utilities	5.4%	-0.2%	4.1%	-2.6%
Health Business Unit	5.2%	4.3%	5.0%	3.7%
Manufacturing	4.5%	-0.7%	4.0%	-2.4%
Technology	4.8%	1.3%	4.5%	0.6%
Geography				
Americas	2.5%	-3.7%	2.3%	-3.2%
Europe	10.1%	5.1%	8.6%	1.4%
Rest of the World	0.5%	-0.9%	-0.3%	-2.5%
Practices				
Digital Operations and Platforms	6.7%	2.9%	6.6%	2.7%
Cloud and Infrastructure Services	4.2%	-2.0%	3.6%	-3.0%
Data, Analytics and AI	1.9%	-5.7%	1.2%	-6.5%
Application Services	3.6%	-0.6%	2.8%	-1.6%
Industrial & Engineering Services	1.5%	-5.2%	1.1%	-6.0%

D. Annexure to Datasheet

Segment-wise breakup of Cost of Revenues, S&M and G&A		Q3 FY20-21 (INR Mn)				
		IT Services	IT Products	ISRE	Reconciling Items	Total
Particulars						
Cost of revenues		101,189	1,329	1,809	-14	104,313
Selling and marketing expenses		11,233	29	70	-6	11,326
General and administrative expenses		7,705	105	41	-37	7,814
Total		120,127	1,463	1,920	-57	123,453



Performance for the Quarter ended December 31, 2020



Jatin Dalal

Chief Financial Officer

Wipro Limited

Revenue for the quarter

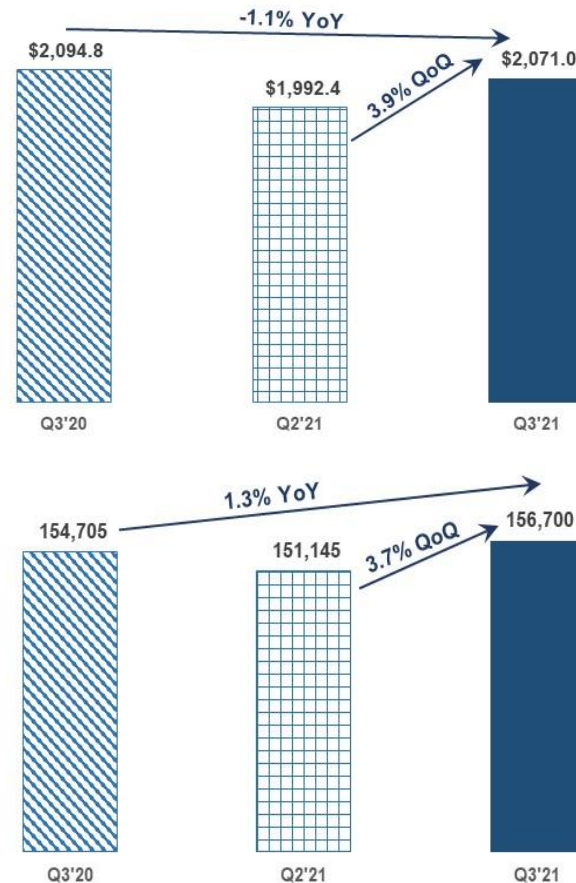
IT Services \$ Revenue Mn

QoQ & YoY growth on Constant
Currency* basis is 3.4% & -2.0%



Gross Revenue in INR Mn

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



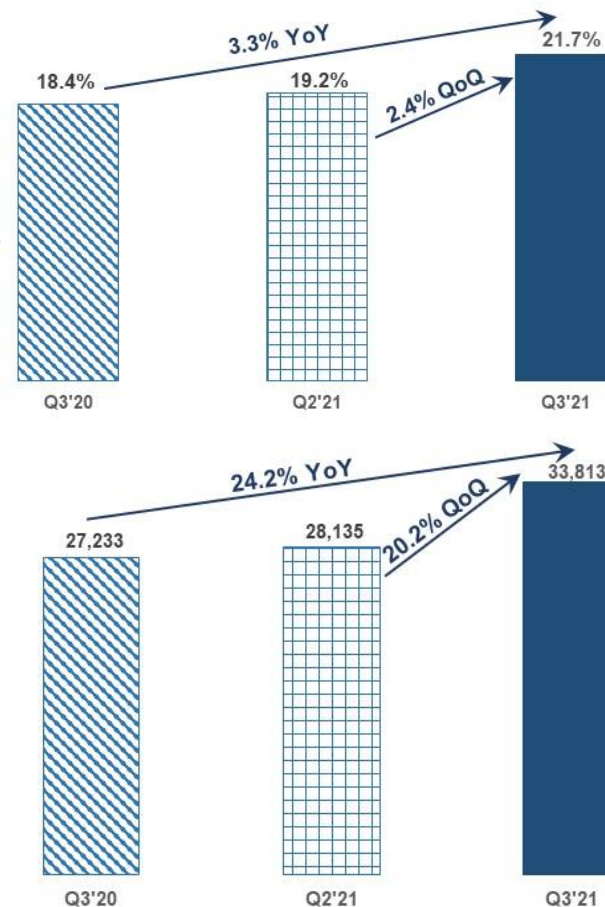
Operating Margin for the quarter

IT Services Operating Margin

IT Services operating margin refers to our segment results



Operating Profit (Wipro Ltd.) in INR Mn



Net Income for the quarter

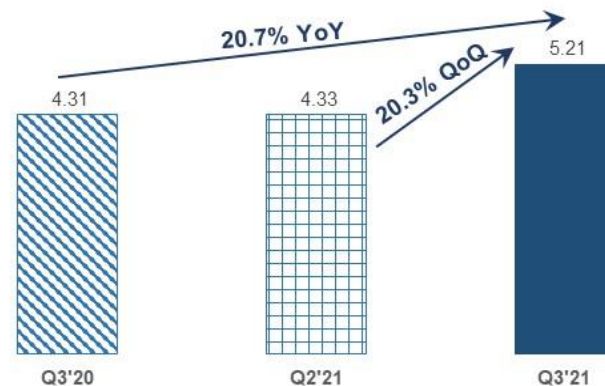
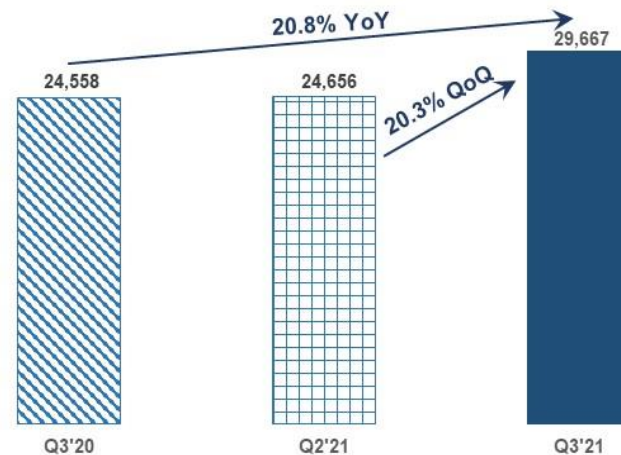


Net Income in INR Mn

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



Earnings per share in INR

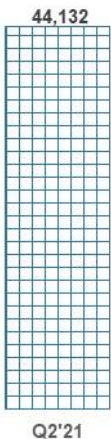


Cash Flow Metrics for the quarter



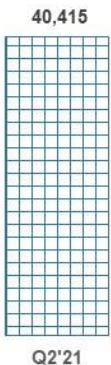
Operating Cash flow in INR Mn

Operating Cash Flow is at 149.4% of Net Income



Free Cash flow in INR Mn*

Free Cash Flow is at 132.7% of Net Income



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

Other highlights for the quarter



1. **Secular growth across all Service Lines & Business Units. 5 out of 7 Business unit grew over 4% sequentially**
2. **We closed 12 deals with > \$30Mn TCV and the TCV booked of these deals was over \$1.2Bn**
3. **We also closed our largest deal in Continental Europe with Metronom**
4. **Hired about 14,000 employees which includes onboarding of more than 2,900 freshers in Q3'21**
5. **Declared an interim dividend of ₹1 (\$0.014¹) per equity share/ADS**

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 = ₹73.01, as published by the Federal Reserve Board of Governors on December 31, 2020.

Outlook for quarter ending March 31, 2021



**QoQ growth
1.5% to 3.5%**

We expect the revenue from our IT Services business to be in the range of \$2,102 million to \$2,143 million*

* Outlook is based on the following exchange rates: GBP/USD at 1.33, Euro/USD at 1.20, AUD/USD at 0.73, USD/INR at 73.84 and CAD/USD at 0.76



Thank You

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

Reconciliation of Gross Cash as of December 31, 2020

Wipro Ltd and Subsidiaries □	Amount in INR Mn
Computation of Gross Cash	
Cash & Cash Equivalents	139,435
Investments - Current	312,909
Total	452,344

Reconciliation of Free Cash Flow for three months and nine months ended December 31, 2020

Wipro Ltd and Subsidiaries □	Amount in INR Mn	
	Three months ended December 31, 2020	Nine months ended December 31, 2020
Net Income for the period [A]	29,667	78,225
Computation of Free Cash Flow		
Net cash generated from operating activities	44,323	130,267
<i>Add/ (deduct) cash inflow/ (outflow) on:</i>		
Purchase of property, plant and equipment	(5,113)	(13,466)
Proceeds from sale of property, plant and equipment	148	612
Free Cash Flow [B]	39,358	117,413
Free Cash Flow as percentage of Net Income [B/A]	132.7%	150.1%

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 December 31, 2020

IT Services Revenue as per IFRS	\$	2,071.0
Effect of Foreign currency exchange movement	\$	(11.8)
Non-GAAP Constant Currency IT Services Revenue based on previous quarter exchange rates	\$	2,059.2

Three Months ended December 31, 2020

IT Services Revenue as per IFRS	\$	2,071.0
Effect of Foreign currency exchange movement	\$	(17.9)
Non-GAAP Constant Currency IT Services Revenue based on exchange rates of comparable period in previous year	\$	2,053.1