



**July 14, 2020**

The Manager- Listing  
National Stock Exchange of India Limited  
(NSE: WIPRO)

The Manager- Listing  
BSE Limited  
(BSE: 507685)

The Market Operations  
NYSE, New York  
(NYSE:WIT)

Dear Sir/Madam,

**Sub: Press Release**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the press release and media presentation for the quarter ended June 30, 2020.

The above documents are also made available at the Company's website [www.wipro.com](http://www.wipro.com)

Thanking You,

**For WIPRO LIMITED**

  
**M Sanaula Khan**  
Company Secretary

ENCL: As Above



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**Results for the Quarter ended June 30, 2020 under IFRS**  
**IT Services Operating Margin<sup>3</sup> for the quarter was at 19.0%**  
**Earnings Per Share up by 5.7% YoY**

**Bangalore, India and East Brunswick, New Jersey, USA – July 14, 2020** - Wipro Limited (NYSE: WIT, BSE: 507685, NSE: WIPRO) today announced financial results under International Financial Reporting Standards (IFRS) for the quarter ended June 30, 2020.

**Highlights of the Results**

**Results for the Quarter ended June 30, 2020:**

- Gross Revenue was ₹149.1 billion (\$2.0 billion<sup>1</sup>), an increase of 1.3% YoY
- IT Services Segment Revenue was at \$1,921.6 million<sup>1</sup>, a decrease of 5.7% YoY
- Non-GAAP<sup>2</sup> constant currency IT Services Segment Revenue decreased by 4.4% YoY
- IT Services Operating Margin<sup>3</sup> for the quarter was at 19.0%, an expansion of 0.6% YoY
- Net Income for the quarter was ₹23.9 billion (\$316.5 million<sup>1</sup>), an increase of 0.1% YoY
- Earnings Per Share for the quarter was at ₹4.20 (\$0.06<sup>1</sup>), an increase of 5.7% YoY
- Operating Cash Flows was at ₹41.8 billion (\$553.6 million<sup>1</sup>), which is 174.9% of Net Income

**Performance for the quarter ended June 30, 2020**

**Thierry Delaporte, CEO and Managing Director said,** “I am deeply honored to lead Wipro, an extraordinary company and an exemplary corporate citizen with a deep technology heritage built on a strong foundation of values. I have great respect for the work done by the Azim Premji Foundation, its 67% economic ownership of Wipro adds greater meaning to what we do. Profitable growth will be the most important priority on my agenda. I am confident that we will be able to deliver long-term, sustainable growth in the interest of all our stakeholders.”

**Jatin Dalal, Chief Financial Officer said,** “We expanded the margins during the quarter, despite lower revenues, on the back of solid execution of several operational improvements and rupee depreciation. We also continued to sustain robust cash generation with Operating Cash Flows at 174.9% of Net income.”

**IT Services**

Wipro continued its momentum in winning large deals with our customers as described below:

- Wipro has been selected by John Lewis Partnership, one of the UK’s leading retail groups, as a strategic partner to help drive its retail transformation agenda. As part of this, Wipro will deliver state-of-the-art technology infrastructure services, leveraging its capabilities in Cloud, Digital, Cyber Security, Wipro HOLMES™ our Artificial Intelligence (AI) and Automation Platform

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 = ₹75.53, as published by the Federal Reserve Board of Governors on June 30, 2020. However, the realized exchange rate in our IT Services business segment for the quarter ended June 30, 2020 was US\$1= ₹75.95
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
3. IT Services Operating Margin refers to Segment Results Total as reflected in IFRS financials



- Wipro has been awarded a strategic, multi-year infrastructure modernization and digital transformation services engagement by Germany-based energy company E.ON. Wipro will transform E.ON's legacy data center operations to a hybrid cloud model by leveraging its strong energy value chain expertise in a prosumer driven world, Boundary Less Enterprise (BLE) framework and Wipro HOLMES™. Wipro's consumption-based hybrid cloud hosting strategy will ensure a superior and secure customer environment spanning Perimeter & Endpoint security, threat detection & response, and Privileged Access Management (PAM)
- Wipro has won a managed services contract from a multinational European automobile manufacturer to modernize and automate its engineering operations, leveraging Digital Rig, the client's differentiated digital solution. With its strong domain expertise, globally-integrated delivery model and Wipro HOLMES™, Wipro will drive major transformations to enhance service quality and user experience
- Wipro has won a strategic multi-year engagement with a leading global investment management firm to transform and manage its entire technology development services and infrastructure. The scope includes applications development and maintenance, quality engineering services, and infrastructure services comprising datacenter operations, networks, and service desk support. This contract adds to the operations engagement that the customer awarded Wipro last year. Wipro will leverage its strong digital expertise and hyper automation capabilities powered by Wipro HOLMES™ to transform the client's application and infrastructure estate, driving additional synergies via an integrated technology-infrastructure-operations construct

### **Digital & Cloud Application Services Highlights**

We continue to see increasing traction in digital oriented deals as illustrated below:

- Wipro has secured a contract from a US-based food distribution company to deploy its CoTrack solution to meet the demands of the changing workplace due to the current pandemic. This wearable solution will enable the customer to maintain social distancing within the distribution center by sending real-time alerts in case of any violation. The solution will also enable contact tracing
- Wipro has secured a strategic cloud contract from a food and beverage conglomerate to transform their operations and accelerate their digital journey, by improving agility, scalability and cost efficiencies. Wipro will strengthen advanced analytics capabilities to drive business value and offer analytical services to all entities within the organization
- Wipro has won a digital engagement with a European health system to build and accelerate AI-powered applications and services, helping improve healthcare access and treatment for its patients
- A US-based multinational conglomerate has selected Wipro to transform their Identity & Access Management services to meet the demands of the new normal. As part of the engagement, Wipro will enhance the customer's current security environment and enable them to transition to the new solution
- Wipro's crowdsourcing platform Topcoder has won a data science challenge from the U.S. Bureau of Reclamation working with the NASA Tournament Lab. This challenge seeks to improve short-term streamflow forecasts via a year-long competition. Accurate stream flow forecasts enable efficient operation of water resource systems and may also be used as warning for floods. Participants will develop and implement their methods for locations across the western United States and attempt to outperform the current streamflow forecasts

### **Partner and Analyst Recognition**

- Wipro Limited has been recognized as the **Application Innovation and Data Estate Modernization 2020 Microsoft Partner of the Year** for our achievements in the Azure category
- Wipro has been awarded the Storage Ecosystem **Partner of the Year 2020** by Hewlett Packard Enterprise for storage solutions
- Wipro was positioned as a Leader in IDC MarketScape EMEA Digital Transformation Service Providers for Oil and Gas Industry (Doc #EUR146159020, Apr 2020)



- Wipro was positioned as a Leader in IDC MarketScape: Worldwide Cloud Professional Services 2020 Vendor Assessment (Doc #US45439120, Apr 2020)
- Wipro was recognized as a Leader in Everest Group's Internet of Things (IoT) Services PEAK Matrix® Assessment 2020
- Wipro was recognized as a Leader in Everest Group's Open Banking IT Services PEAK Matrix® Assessment 2020
- Wipro was positioned as a Leader in Everest Group's IT Security Services PEAK Matrix® Assessment 2020
- Wipro was recognized as a Leader in Everest Group's Healthcare Payer Operations – Services PEAK Matrix® Assessment 2020
- Wipro was featured in HFS TOP 10 Salesforce services 2020
- Wipro was positioned as a Leader in multiple quadrants in 2020 ISG Provider Lens™ Microsoft Ecosystem Report for USA and Germany
- Wipro was positioned as a Leader in Gartner Magic Quadrant for Public Cloud Infrastructure Professional and Managed Services, Worldwide, Craig Lowery et al., 4 May 2020

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### **State of IT Infrastructure 2020 Report**

Wipro released its 'State of IT Infrastructure 2020' report which provides a multi-dimensional view of how the COVID-19 pandemic will impact IT infrastructure trends in the immediate future

### **IT Products**

- IT Products Segment Revenue for the quarter was ₹2.3 billion (\$29.9 million<sup>1</sup>)
- IT Products Segment Results for the quarter was a profit of ₹0.12 billion (\$1.6 million<sup>1</sup>)

### **India business from State Run Enterprises (SRE)**

- India SRE Segment Revenue for the quarter was ₹2.1 billion (\$28.0 million<sup>1</sup>)
- India SRE Segment Results for the quarter was a loss of ₹0.10 billion (\$1.3 million<sup>1</sup>)

Please refer to the table on page 9 for reconciliation between IFRS IT Services Revenue and IT Services Revenue on a non-GAAP constant currency basis.

### **About Non-GAAP Financial Measures**

This press release contains non-GAAP financial measures within the meaning of Regulation G and Item 10(e) of Regulation S-K. Such non-GAAP financial measures are measures of our historical or future performance, financial position or cash flows that are adjusted to exclude or include amounts that are excluded or included, as the case may be, from the most directly comparable financial measure calculated and presented in accordance with IFRS.

The table on page 9 provides IT Services Revenue on a constant currency basis, which is a non-GAAP financial measure that is calculated by translating IT Services Revenue from the current reporting period into U.S. dollars based on the currency conversion rate in effect for the prior reporting period. We refer to growth rates in constant currency so that business results may be viewed without the impact of fluctuations in foreign currency exchange rates, thereby facilitating period-to-period comparisons of our business performance. Further, in the normal course of business, we may divest a portion of our business which may not be strategic. We refer to the growth rates in both reported and constant currency



adjusting for such divestments in order to represent the comparable growth rates.

This non-GAAP financial measure is not based on any comprehensive set of accounting rules or principles and should not be considered a substitute for, or superior to, the most directly comparable financial measure calculated in accordance with IFRS and may be different from non-GAAP measures used by other companies. In addition to this non-GAAP measure, the financial statements prepared in accordance with IFRS and the reconciliation of these non-GAAP financial measures with the most directly comparable IFRS financial measure should be carefully evaluated.

**Results for the quarter ended June 30, 2020, prepared under IFRS, along with individual business segment reports, are available in the Investors section of our website [www.wipro.com](http://www.wipro.com)**

### **Quarterly Conference Call**

We will hold an earnings conference call today at 06:45 p.m. Indian Standard Time (09:15 a.m. U.S. Eastern Time) to discuss our performance for the quarter. The audio from the conference call will be available online through a web-cast and can be accessed at the following link- <https://links.ccwebcast.com/?EventId=WIP200714>

An audio recording of the management discussions and the question and answer session will be available online and will be accessible in the Investor Relations section of our website at [www.wipro.com](http://www.wipro.com)

### **About Wipro Limited**

Wipro Limited (NYSE: WIT, BSE: 507685, NSE: WIPRO) is a leading global information technology, consulting and business process services company. We harness the power of cognitive computing, hyper-automation, robotics, cloud, analytics and emerging technologies to help our clients adapt to the digital world and make them successful. A company recognized globally for its comprehensive portfolio of services, strong commitment to sustainability and good corporate citizenship, we have over 180,000 dedicated employees serving clients across six continents. Together, we discover ideas and connect the dots to build a better and a bold new future.

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### **Forward-Looking Statements**

The forward-looking statements contained herein represent Wipro's beliefs regarding future events, many of which are by their nature, inherently uncertain and outside Wipro's control. Such statements include, but are not limited to, statements regarding Wipro's growth prospects, its future financial operating results, and its plans, expectations and intentions. Wipro cautions readers that the forward-looking statements contained herein are subject to risks and uncertainties that could cause actual results to differ materially from the results anticipated by such statements. Such risks and uncertainties include, but are not limited to, risks and uncertainties regarding fluctuations in our earnings, revenue and profits, our ability to generate and manage growth, complete proposed corporate actions, intense competition in IT services, our ability to maintain our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which we make strategic investments, withdrawal of fiscal governmental incentives, political instability, war, legal restrictions on raising capital or acquiring companies outside India,



unauthorized use of our intellectual property and general economic conditions affecting our business and industry. The conditions caused by the COVID-19 pandemic could decrease technology spending, adversely affect demand for our products, affect the rate of customer spending and could adversely affect our customers' ability or willingness to purchase our offerings, delay prospective customers' purchasing decisions, adversely impact our ability to provide on-site consulting services and our inability to deliver our customers or delay the provisioning of our offerings, all of which could adversely affect our future sales, operating results and overall financial performance. Our operations may also be negatively affected by a range of external factors related to the COVID-19 pandemic that are not within our control.

Additional risks that could affect our future operating results are more fully described in our filings with the United States Securities and Exchange Commission, including, but not limited to, Annual Reports on Form 20-F. These filings are available at [www.sec.gov](http://www.sec.gov). We may, from time to time, make additional written and oral forward-looking statements, including statements contained in the company's filings with the Securities and Exchange Commission and our reports to shareholders. We do not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf.

### (Tables to follow)



**WIPRO LIMITED AND SUBSIDIARIES**  
**INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
 (₹ in millions, except share and per share data, unless otherwise stated)

	As at March 31, 2020	As at June 30, 2020	
			Convenience translation into US dollar in millions Refer footnote 1 in page 1
<b>ASSETS</b>			
Goodwill	131,012	131,596	1,742
Intangible assets	16,362	15,501	205
Property, plant and equipment	81,120	81,843	1,084
Right-of-Use assets	16,748	16,018	212
Financial assets			
Investments	9,302	8,875	118
Trade receivables	6,049	6,047	80
Other financial assets	5,881	6,354	84
Investments accounted for using the equity method	1,383	1,412	19
Deferred tax assets	6,005	3,073	41
Non-current tax assets	11,414	11,821	157
Other non-current assets	11,935	11,457	152
<b>Total non-current assets</b>	<b>297,211</b>	<b>293,997</b>	<b>3,894</b>
Inventories	1,865	1,644	22
Financial assets			
Derivative assets	3,025	1,666	22
Investments	189,635	213,865	2,832
Cash and cash equivalents	144,499	159,443	2,111
Trade receivables	104,474	93,023	1,232
Unbilled receivables	25,209	24,659	326
Other financial assets	8,614	10,526	139
Contract assets	17,143	16,301	216
Current tax assets	2,882	2,400	32
Other current assets	22,505	23,584	312
<b>Total current assets</b>	<b>519,851</b>	<b>547,111</b>	<b>7,244</b>
<b>TOTAL ASSETS</b>	<b>817,062</b>	<b>841,108</b>	<b>11,138</b>
<b>EQUITY</b>			
Share capital	11,427	11,429	151
Share premium	1,275	1,568	21
Retained earnings	476,103	494,659	6,549
Share-based payment reserve	1,550	1,512	20
SEZ Re-investment reserve	43,804	49,234	652
Other components of equity	23,299	28,352	375
<b>Equity attributable to the equity holders of the Company</b>	<b>557,458</b>	<b>586,754</b>	<b>7,768</b>
Non-controlling interest	1,875	1,062	14
<b>TOTAL EQUITY</b>	<b>559,333</b>	<b>587,816</b>	<b>7,782</b>
<b>LIABILITIES</b>			
Financial liabilities			
Long - term loans and borrowings	4,840	4,747	63
Derivative liabilities	138	85	1
Lease liabilities	12,638	12,744	169
Other financial liabilities	151	192	3
Deferred tax liabilities	2,825	2,261	30
Non-current tax liabilities	13,205	13,060	173
Other non-current liabilities	7,537	8,293	110
Provisions	2	4	^
<b>Total non-current liabilities</b>	<b>41,336</b>	<b>41,386</b>	<b>549</b>
Financial liabilities			
Loans, borrowings and bank overdrafts	73,202	69,490	920
Derivative liabilities	7,231	2,740	36
Trade payables and accrued expenses	78,129	75,057	995
Lease liabilities	6,560	7,080	94
Other financial liabilities	899	885	12
Contract liabilities	18,775	18,279	242
Current tax liabilities	11,731	13,970	185
Other current liabilities	19,254	23,546	312
Provisions	612	859	11
<b>Total current liabilities</b>	<b>216,393</b>	<b>211,906</b>	<b>2,807</b>
<b>TOTAL LIABILITIES</b>	<b>257,729</b>	<b>253,292</b>	<b>3,356</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>817,062</b>	<b>841,108</b>	<b>11,138</b>

^ Value is less than 1



**WIPRO LIMITED AND SUBSIDIARIES**  
**INTERIM CONDENSED CONSOLIDATED STATEMENT OF INCOME**  
(₹ in millions, except share and per share data, unless otherwise stated)

	Three months ended June 30,		
	2019	2020	2020
			<b>Convenience translation into US dollar in millions Refer footnote 1 in page 1</b>
Revenues	147,161	149,131	1,974
Cost of revenues	(104,273)	(103,700)	(1,373)
<b>Gross profit</b>	<b>42,888</b>	<b>45,431</b>	<b>601</b>
Selling and marketing expenses	(10,953)	(9,789)	(130)
General and administrative expenses	(8,119)	(10,006)	(132)
Foreign exchange gains/(losses), net	858	1,205	16
Other operating income	699	97	1
<b>Results from operating activities</b>	<b>25,373</b>	<b>26,938</b>	<b>356</b>
Finance expenses	(1,584)	(1,299)	(17)
Finance and other income	6,947	5,281	70
Share of net profit/(loss) of associates accounted for using the equity method	(16)	31	^
<b>Profit before tax</b>	<b>30,720</b>	<b>30,951</b>	<b>409</b>
Income tax expense	(6,699)	(6,838)	(91)
<b>Profit for the period</b>	<b>24,021</b>	<b>24,113</b>	<b>318</b>
<b>Profit attributable to:</b>			
Equity holders of the Company	23,874	23,902	315
Non-controlling interest	147	211	3
<b>Profit for the period</b>	<b>24,021</b>	<b>24,113</b>	<b>318</b>
<b>Earnings per equity share:</b>			
<b>Attributable to equity holders of the Company</b>			
Basic	3.97	4.20	0.06
Diluted	3.96	4.19	0.06
<b>Weighted average number of equity shares used in computing earnings per equity share</b>			
Basic	6,010,597,369	5,693,348,171	5,693,348,171
Diluted	6,025,352,442	5,703,168,248	5,703,168,248
^ Value is less than 1			





**Additional Information:**

Particulars	Three months ended			Year ended
	June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
	Audited	Audited	Audited	Audited
<b>Revenue</b>				
<b>IT Services</b>				
BFSI	44,828	46,690	45,395	184,457
Health BU	19,760	20,589	18,871	78,240
CBU	23,179	25,669	22,366	97,008
ENU	19,279	19,570	18,432	76,443
TECH	19,670	19,503	18,660	75,895
MFG	11,820	12,486	11,336	48,158
COMM	7,420	8,453	8,454	33,840
<b>Total of IT Services</b>	<b>145,956</b>	<b>152,960</b>	<b>143,514</b>	<b>594,041</b>
IT Products	2,258	2,792	2,409	11,010
ISRE	2,117	2,341	2,143	8,400
Reconciling Items	5	10	(47)	(50)
<b>Total Revenue</b>	<b>150,336</b>	<b>158,103</b>	<b>148,019</b>	<b>613,401</b>
<b>Other operating Income</b>				
IT Services	97	395	699	1,144
<b>Total Other Operating Income</b>	<b>97</b>	<b>395</b>	<b>699</b>	<b>1,144</b>
<b>Segment Result</b>				
<b>IT Services</b>				
BFSI	8,517	8,144	9,335	34,132
Health BU	2,728	3,049	2,929	12,027
CBU	4,419	4,546	3,506	16,729
ENU	3,569	3,766	2,196	12,176
TECH	4,167	3,906	3,526	14,312
MFG	2,228	2,336	2,092	9,252
COMM	891	1,330	1,518	5,336
Unallocated	1,206	(547)	720	2,577
Other Operating Income	97	395	699	1,144
<b>Total of IT Services</b>	<b>27,822</b>	<b>26,925</b>	<b>26,521</b>	<b>107,685</b>
IT Products	124	116	(407)	(282)
ISRE	(100)	(481)	(636)	(1,822)
Reconciling Items	(908)	(171)	(105)	149
<b>Total</b>	<b>26,938</b>	<b>26,389</b>	<b>25,373</b>	<b>105,730</b>
Finance Expense	(1,299)	(1,653)	(1,584)	(7,328)
Finance and Other Income	5,281	4,907	6,947	24,081
Share of net profit/ (loss) of associates accounted for using the equity method	31	13	(16)	29
<b>Profit before tax</b>	<b>30,951</b>	<b>29,656</b>	<b>30,720</b>	<b>122,512</b>



The Company is organized into the following operating segments: IT Services, IT Products and India State Run Enterprise segment (ISRE).

**IT Services:** The IT Services segment primarily consists of IT Service offerings to customers organized by industry verticals.

The industry verticals are as follows: Banking, Financial Services and Insurance (BFSI), Health Business unit (Health BU), Consumer Business unit (CBU), Energy, Natural Resources & Utilities (ENU), Manufacturing (MFG), Technology (TECH) and Communications (COMM). Key service offerings to customers includes software application development and maintenance, research and development services for hardware and software design, business application services, analytics, consulting, infrastructure outsourcing services and business process services.

**IT Products:** The Company is a value-added reseller of desktops, servers, notebooks, storage products, networking solutions and packaged software for leading international brands. In certain total outsourcing contracts of the IT Services segment, the Company delivers hardware, software products and other related deliverables. Revenue relating to the above items is reported as revenue from the sale of IT Products.

**India State Run Enterprise segment (ISRE):** This segment consists of IT Services offerings to entities/ departments owned or controlled by the Government of India and/ or any State Governments.

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

<b>Three Months ended June 30, 2020</b>	
IT Services Revenue as per IFRS	\$ 1921.6
Effect of Foreign currency exchange movement	\$ 27.6
Non-GAAP Constant Currency IT Services Revenue based on exchange rates of comparable period in previous year	<u>\$ 1949.2</u>

**Wipro Limited**  
**Results for the Quarter ended June 30, 2020**  
**Operating Metrics Pertaining to IT Services Segment**

A. IT Services		FY 20-21		FY 19-20				FY 18-19	
		Q1	FY	Q4	Q3	Q2	Q1	FY	
<b>Revenue &amp; OM %</b>	<b>IT services Revenues (\$Mn)</b>	1,921.6	8,256.2	2,073.7	2,094.8	2,048.9	2,038.8	8,120.3	
	Sequential Growth <sup>Note 1</sup>	-7.3%	2.5%	-1.0%	2.2%	0.5%	-1.3%	3.8%	
	Sequential Growth in Constant Currency <sup>Note 1&amp;2</sup>	-7.5%	3.9%	0.4%	1.8%	1.1%	-0.7%	5.4%	
	Operating Margin % <sup>Note 3</sup>	19.0%	18.1%	17.6%	18.4%	18.1%	18.4%	17.9%	
<b>Service Line Mix</b>	<b>Practices</b>								
	Digital Operations and Platforms	14.8%	14.8%	14.6%	15.3%	14.7%	14.7%	13.7%	
	Cloud and Infrastructure Services	25.9%	25.8%	25.8%	25.8%	25.7%	25.7%	25.5%	
	Data, Analytics and AI	7.2%	7.3%	7.2%	7.2%	7.3%	7.4%	7.2%	
	Application Services	44.4%	44.5%	44.7%	44.2%	44.8%	44.6%	45.9%	
Industrial & Engineering Services	7.7%	7.6%	7.7%	7.5%	7.5%	7.6%	7.7%		
<b>SBU Mix</b>	<b>Strategic Business Units</b>								
	Banking, Financial Services and Insurance	30.7%	31.0%	30.4%	30.9%	31.3%	31.6%	30.9%	
	Communications	5.1%	5.7%	5.5%	5.7%	5.7%	5.9%	5.7%	
	Consumer Business Unit	15.9%	16.3%	16.8%	16.9%	16.0%	15.6%	15.7%	
	Energy, Natural Resources and Utilities	13.2%	12.9%	12.8%	12.9%	12.9%	12.8%	12.8%	
	Health Business Unit	13.5%	13.2%	13.5%	13.1%	13.0%	13.2%	13.2%	
	Manufacturing	8.1%	8.1%	8.2%	8.2%	8.1%	7.9%	8.2%	
Technology	13.5%	12.8%	12.8%	12.3%	13.0%	13.0%	13.5%		
<b>Geography Mix</b>	<b>Geography</b>								
	Americas	59.0%	59.1%	59.1%	59.2%	59.6%	58.7%	56.8%	
	Europe	23.7%	24.0%	24.1%	23.7%	23.5%	24.6%	25.5%	
Rest of the World	17.3%	16.9%	16.8%	17.1%	16.9%	16.7%	17.7%		
<b>Customer Relationships</b>	<b>Customer size distribution (TTM)</b>								
	> \$100MN	13	15	15	14	13	13	10	
	> \$75MN	22	22	22	22	23	23	22	
	> \$50MN	39	40	40	41	41	41	41	
	> \$20MN	97	96	96	96	92	92	96	
	> \$10MN	163	166	166	169	165	166	172	
	> \$5MN	258	260	260	260	261	259	262	
	> \$3MN	348	341	341	344	341	340	339	
> \$1MN	577	574	574	572	569	564	571		
<b>Customer Metrics</b>	<b>Revenue from Existing customers %</b>	99.7%	98.1%	97.0%	97.6%	98.4%	99.4%	98.4%	
	<b>Number of new customers</b>	42	240	65	77	57	41	271	
	<b>Total Number of active customers</b>	1,004	1,074	1,074	1,070	1,027	1,060	1,115	
	<b>Customer Concentration</b>								
	Top customer	3.2%	3.2%	3.0%	3.0%	3.2%	3.7%	3.7%	
	Top 5	12.3%	12.8%	12.2%	12.3%	12.8%	13.8%	12.7%	
Top 10	20.3%	19.7%	19.3%	19.2%	19.8%	20.7%	19.5%		

**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

		FY 20-21	FY 19-20					FY 18-19
		Q1	FY	Q4	Q3	Q2	Q1	FY
Currency Mix	<b>% of Revenue</b>							
	USD	63%	63%	62%	63%	63%	62%	61%
	GBP	10%	10%	10%	10%	9%	10%	10%
	EUR	8%	8%	8%	8%	8%	9%	9%
	INR	5%	4%	5%	4%	4%	4%	5%
	AUD	5%	5%	4%	4%	5%	5%	5%
	CAD	2%	3%	3%	3%	3%	3%	3%
	Others	7%	7%	8%	8%	8%	7%	7%
Employee Metrics	<b>Closing Employee Count</b>	181,804	182,886	182,886	187,318	181,453	174,850	171,425
	<b>Utilization</b> (IT Services excl. DOP, Designit, Cellent, Cooper, Infoserver, India, Rational and ITI)							
	Gross Utilization	75.0%	72.2%	73.4%	70.2%	71.4%	73.9%	74.4%
	Net Utilization (Excluding Support)	84.5%	80.9%	82.4%	78.5%	79.9%	82.8%	83.3%
	Net Utilization (Excluding Trainees)	84.5%	82.3%	82.6%	79.6%	82.1%	85.0%	84.8%
	<b>Attrition</b> (IT Services excl. DOP)							
	Voluntary TTM	13.0%	14.7%	14.7%	15.7%	17.0%	17.6%	17.6%
	Voluntary Quarterly Annualized	10.7%	14.7%	12.6%	12.5%	16.0%	17.9%	17.6%
	DOP % - Quarterly	4.5%	11.2%	11.8%	11.0%	11.0%	11.2%	11.7%
	DOP % - Post Training Quarterly	4.4%	10.1%	10.8%	9.6%	9.9%	10.0%	10.5%
	Sales & Support Staff - IT Services	14,567	14,908	14,908	15,232	14,990	14,116	14,360
	<b>B. IT Services (Excluding DOP, Designit, Cellent, Appirio, Cooper, Infoserver, India, Rational and ITI)</b>							
Service delivery	Revenue from FPP	61.7%	62.4%	63.2%	62.6%	61.9%	61.6%	59.4%
	Onsite Revenue - % of Services	51.5%	52.9%	51.8%	53.2%	53.3%	52.3%	52.3%
	Offshore Revenue - % of Services	48.5%	47.1%	48.2%	46.8%	46.7%	47.7%	47.7%
<b>C. Growth Metrics for the Quarter ended June 30, 2020<sup>Note 2</sup></b>								
		Reported Currency QoQ %	Reported Currency YoY %	Constant Currency QoQ %	Constant Currency YoY %			
	IT Services	-7.3%	-5.7%	-7.5%	-4.4%			
	<b>Strategic Business Units</b>							
	Banking, Financial Services and Insurance	-6.6%	-8.7%	-6.4%	-6.9%			
	Communications	-14.7%	-18.6%	-16.2%	-16.9%			
	Consumer Business Unit	-12.3%	-3.7%	-12.4%	-2.5%			
	Energy, Natural Resources and Utilities	-4.4%	-3.0%	-5.4%	-1.7%			
	Health Business Unit	-7.2%	-2.9%	-7.2%	-2.1%			
	Manufacturing	-8.0%	-3.5%	-8.1%	-2.0%			
	Technology	-2.0%	-2.2%	-2.1%	-1.4%			
	<b>Geography</b>							
	Americas	-7.4%	-5.3%	-7.0%	-4.4%			
	Europe	-8.9%	-9.1%	-9.7%	-7.7%			
	Rest of the World	-4.7%	-2.3%	-6.1%	0.5%			
	<b>Practices</b>							
	Digital Operations and Platforms	-5.9%	-5.0%	-5.9%	-4.6%			
	Cloud and Infrastructure Services	-7.1%	-5.0%	-6.9%	-3.1%			
	Data, Analytics and AI	-7.5%	-8.5%	-7.8%	-7.3%			
	Application Services	-7.9%	-6.2%	-8.3%	-4.8%			
	Industrial & Engineering Services	-7.5%	-4.3%	-7.6%	-3.5%			
<b>D. Annexure to Datasheet</b>								
Segment-wise breakup of Cost of Revenues, S&M and G&A		Q1 FY20-21 (INR Mn)						
Particulars		IT Services	IT Products	ISRE	Reconciling Items	Total		
Cost of revenues		99,683	1,993	2,032	(8)	103,700		
Selling and marketing expenses		9,683	29	81	(4)	9,789		
General and administrative expenses		8,865	112	104	925	10,006		
<b>Total</b>		<b>118,231</b>	<b>2,134</b>	<b>2,217</b>	<b>913</b>	<b>123,495</b>		



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## Performance for the Quarter ended June 30, 2020

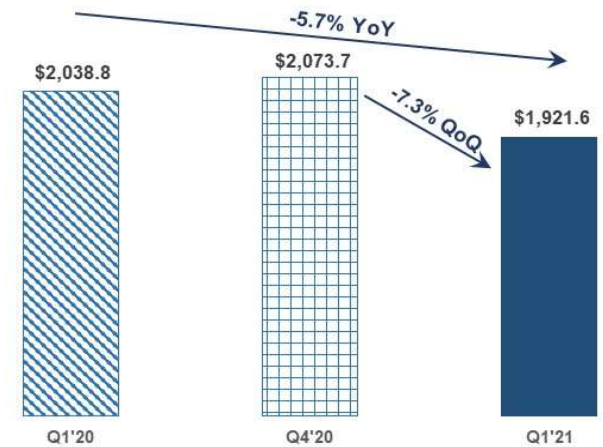


**Jatin Dalal**  
Chief Financial Officer  
Wipro Limited

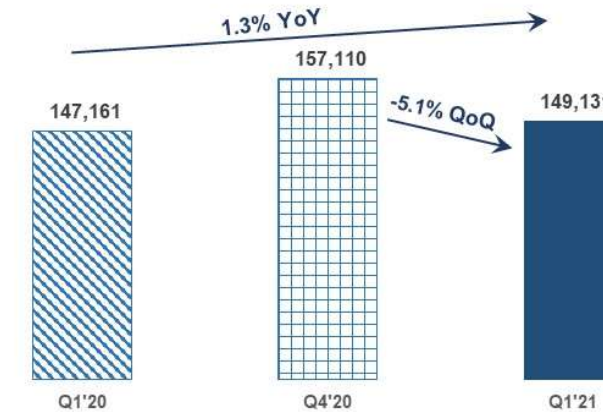
# Revenue for the quarter

## IT Services \$ Revenue Mn

QoQ & YoY growth on Constant Currency\* basis is -7.5% & -4.4%



## Gross Revenue in INR Mn



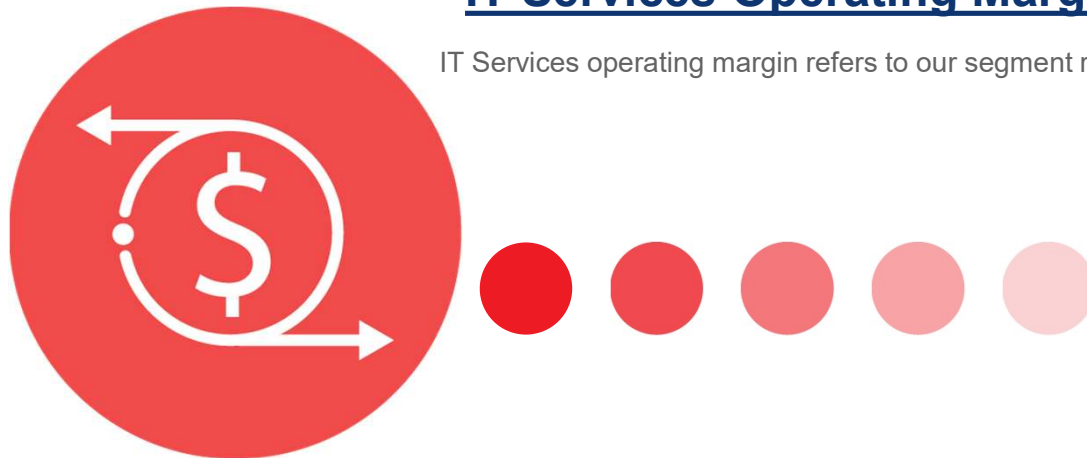
\*Non-GAAP measures walk has been provided in the annexure



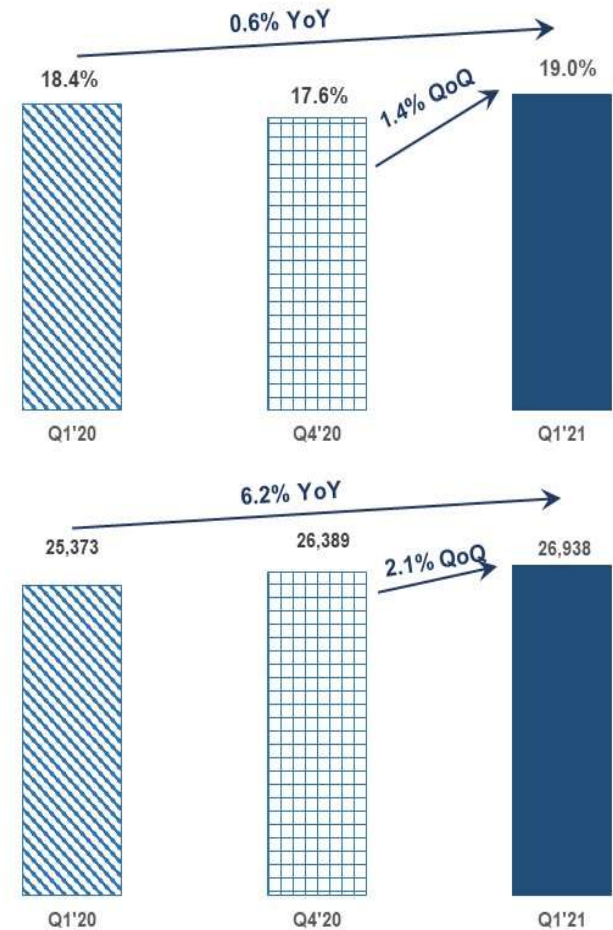
# Operating Margin for the quarter

## 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

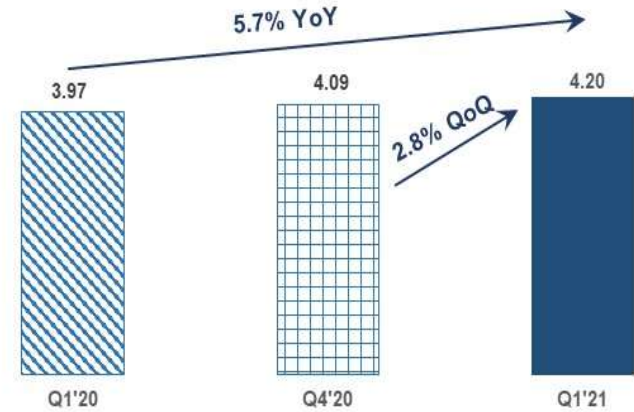
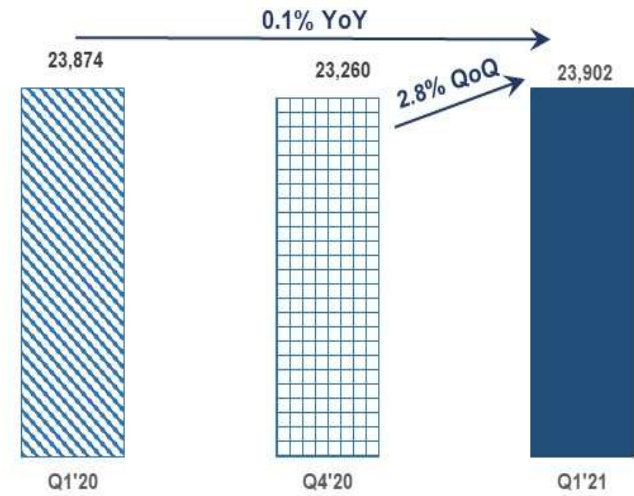


## Net Income in INR Mn

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



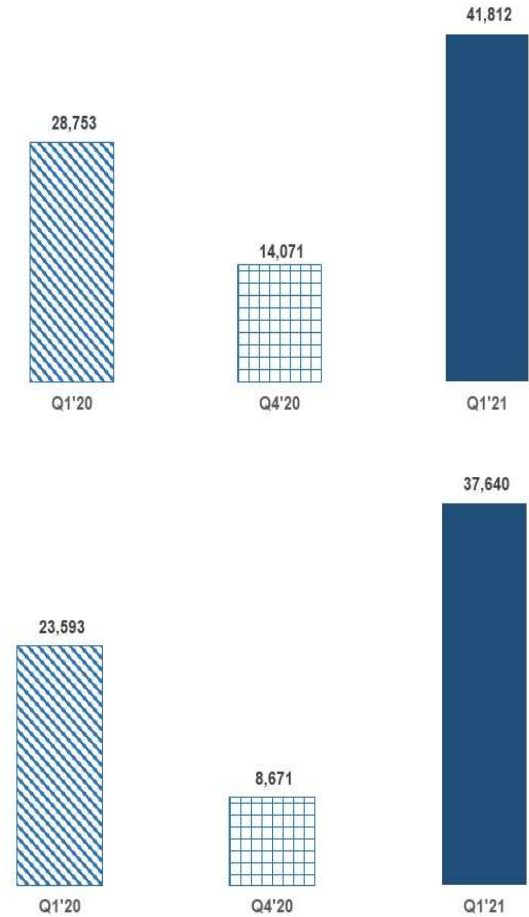
## Operating Cash flow in INR Mn

Operating Cash Flow is at 174.9% of Net Income



## Free Cash flow in INR Mn\*

Free Cash Flow is at 157.5% of Net Income



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



## Other highlights for the quarter



1. **Gross Utilization is at 75% for Q1'21**
2. **Offshore revenue mix is at 48.5% for Q1'21**
3. **Gross hire of over 7,000 employees for the quarter**
4. **Voluntary Attrition on LTM basis has reduced to 13.0%**
5. **Localization in US now at 69.8%**
6. **Added 5 customers in \$20Mn+ revenue bucket YoY**
7. **Committed ₹100 crores towards efforts on COVID-19 crisis, of which ₹25 crores was contributed to Prime Minister's relief fund**



**Thank You**

## Reconciliation of selected GAAP measures to Non-GAAP measures

### Reconciliation of Gross Cash as of June 30, 2020

Wipro Ltd and Subsidiaries	Amount in INR Crores
<b>Computation of Gross Cash</b>	
Cash & Cash Equivalents	15,944.3
Investments - Current	21,386.5
<b>Total</b>	<b>37,330.8</b>

### Reconciliation of Free Cash Flow for three months ended June 30, 2020

Wipro Ltd and Subsidiaries	Amount in INR Crores
Profit for the period [A]	2,390
<b>Computation of Free Cash Flow</b>	
Net cash generated from operating activities	4,181
<i>Add/ (deduct) cash inflow/ (outflow) on:</i>	
Purchase of property, plant and equipment	(426)
Proceeds from sale of property, plant and equipment	9
<b>Free Cash Flow [B]</b>	<b>3,764</b>
<b>Free Cash Flow as percentage of Net Income [B/A]</b>	<b>157.5%</b>



## 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 June 30, 2020**

IT Services Revenue as per IFRS	\$	1,921.6
Effect of Foreign currency exchange movement	\$	<u>(3.6)</u>
Non-GAAP Constant Currency IT Services Revenue based on previous quarter exchange rates	\$	1,918.0

#### **Three Months ended June 30, 2020**

IT Services Revenue as per IFRS	\$	1,921.6
Effect of Foreign currency exchange movement	\$	<u>27.6</u>
Non-GAAP Constant Currency IT Services Revenue based on exchange rates of comparable period in previous year	\$	1,949.2

