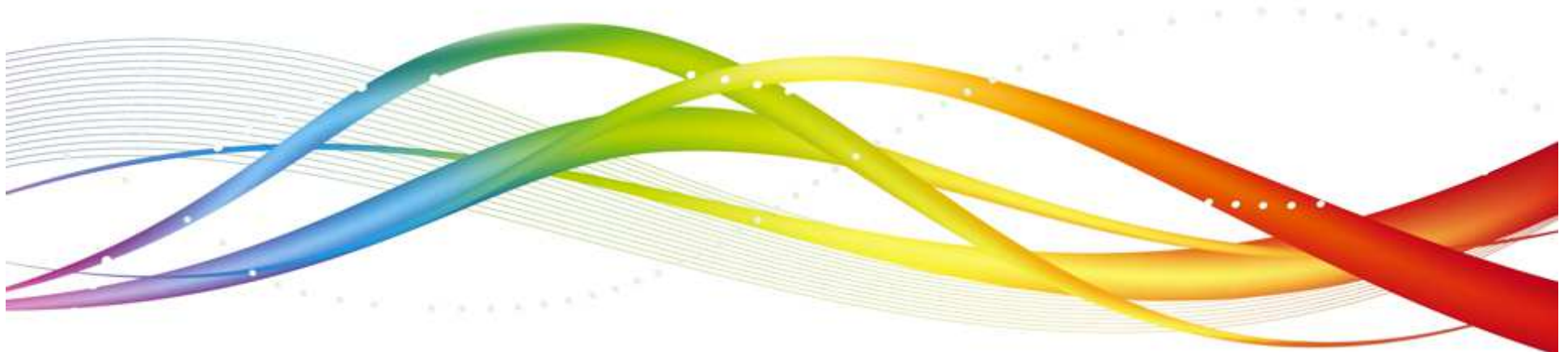




# Wipro Limited

July– September 2015

Presentation to Investors



# Safe Harbor

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This presentation may contain certain “forward looking” statements, which involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those that may be projected by these forward looking statements. These uncertainties have been detailed in the reports filed by Wipro with the Securities and Exchange Commission and these filings are available at [www.sec.gov](http://www.sec.gov). This presentation also contains references to findings of various reports available in the public domain. Wipro makes no representation as to their accuracy or that the company subscribes to those findings.

# Agenda

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**1 Our track record on performance**

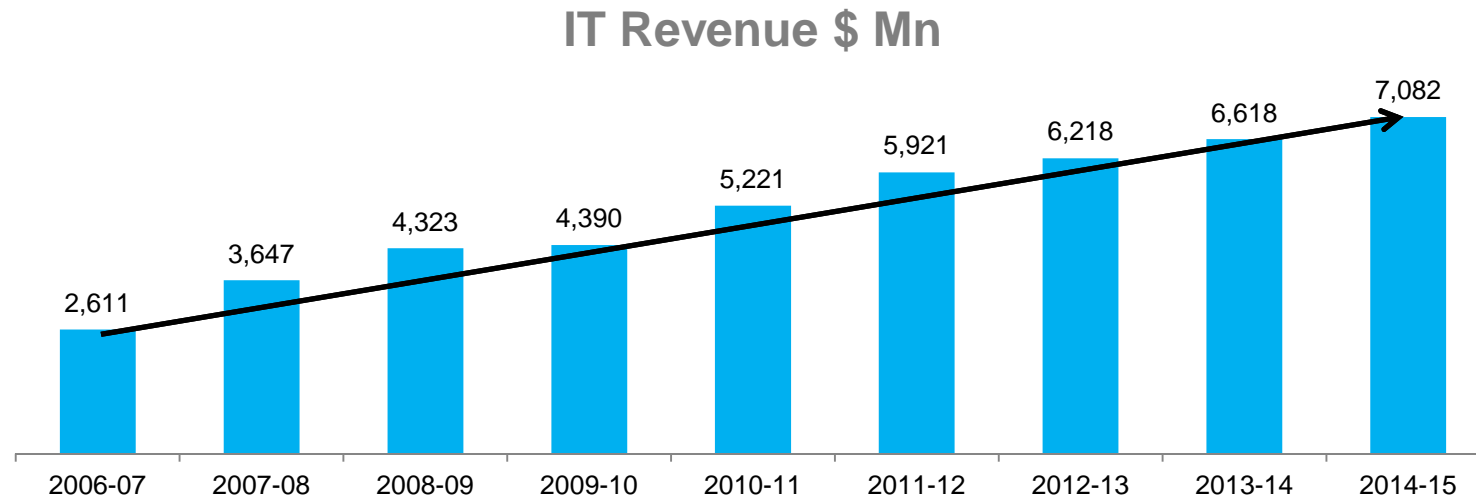
**2 Overall Market Opportunity**

**3 Our Strategy**

# Track Record on Performance



# Growth of IT Services business



Revenues for FY15 at \$7.1 billion

IT Services Business has grown at a CAGR of 13% in the last 8 years



## Partner to Industry

- 1000+ active global clients
- 150+ Fortune 500 clients
- 36 new customers in Q1



## Global footprint

- Listed on NYSE in 2000
- Present in >60 countries
- 53% Revenues from US



## Diverse talent pool

- Over 150,000 workforce
- 98 nationalities represented
- 30%+ women employees

# Revenue Distribution

## Revenue Distribution

### Revenue contribution<sup>a</sup>

|                  |       |
|------------------|-------|
| Top 1 customer   | 3.3%  |
| Top 5 customers  | 12.2% |
| Top 10 customers | 20.1% |

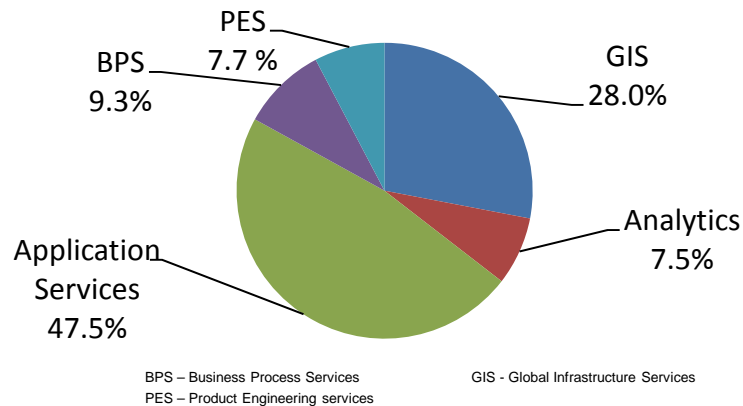
### Customer Metrics

|                     |     |
|---------------------|-----|
| Customers >\$100 MN | 10  |
| Customers >\$1 MN   | 537 |

Strong contribution from top customers

<sup>a</sup>Trailing Twelve month basis

## Service Line distribution

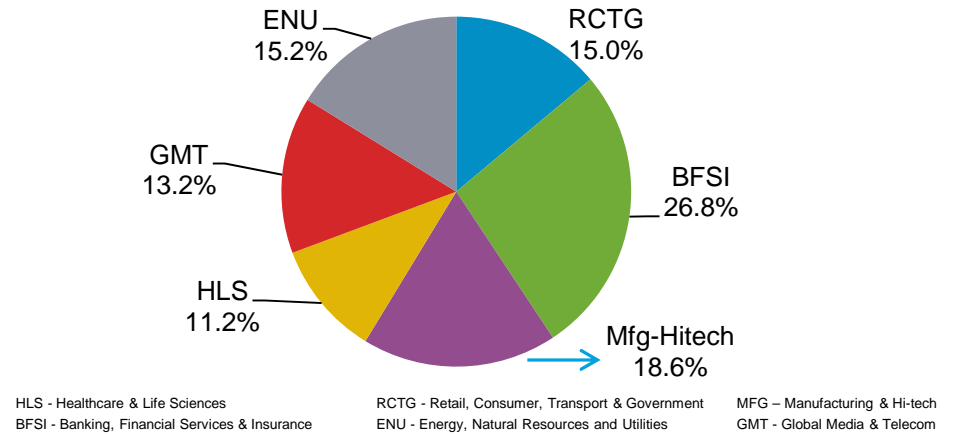


Integrated consulting constitute ~1.7% of revenues

## Revenue well-diversified across verticals, service line & geographies

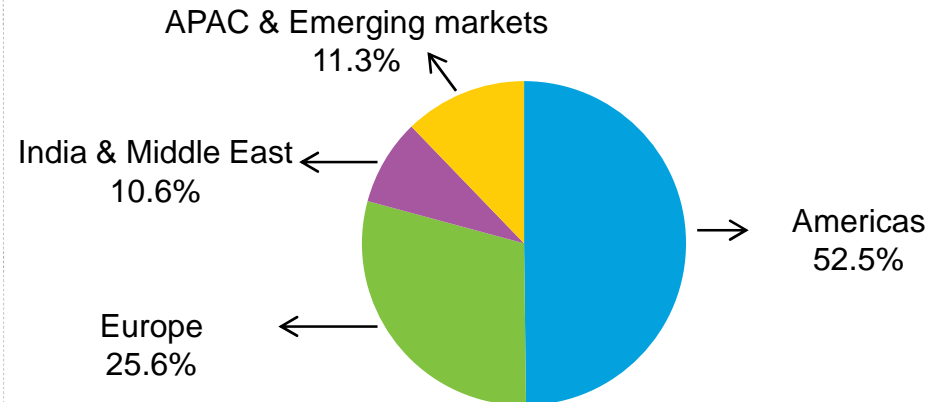
The distribution percentages have been calculated based on Q1FY16 USD revenues for the Business Unit/ Service line/ Geography

## Business Unit-wise share



Diversified BU portfolio to hedge sector risk

## Geographical Distribution



Scale in developed & presence in emerging markets

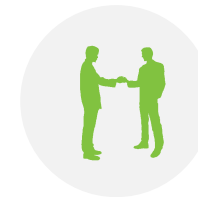
# Winning together with Strategic Alliances



Joint Value



Thought Leadership



Executive Commitment



Wipro's WINNING TOGETHER approach is all about driving joint Go to Market initiatives in partnership with Strategic Alliances and help customers Do Business Better.

Wipro Strategic Alliances community helps in creating winning partnerships which offers mutual business growth opportunities, joint value driven by collaboration, executive commitment and thought leadership around future technologies.

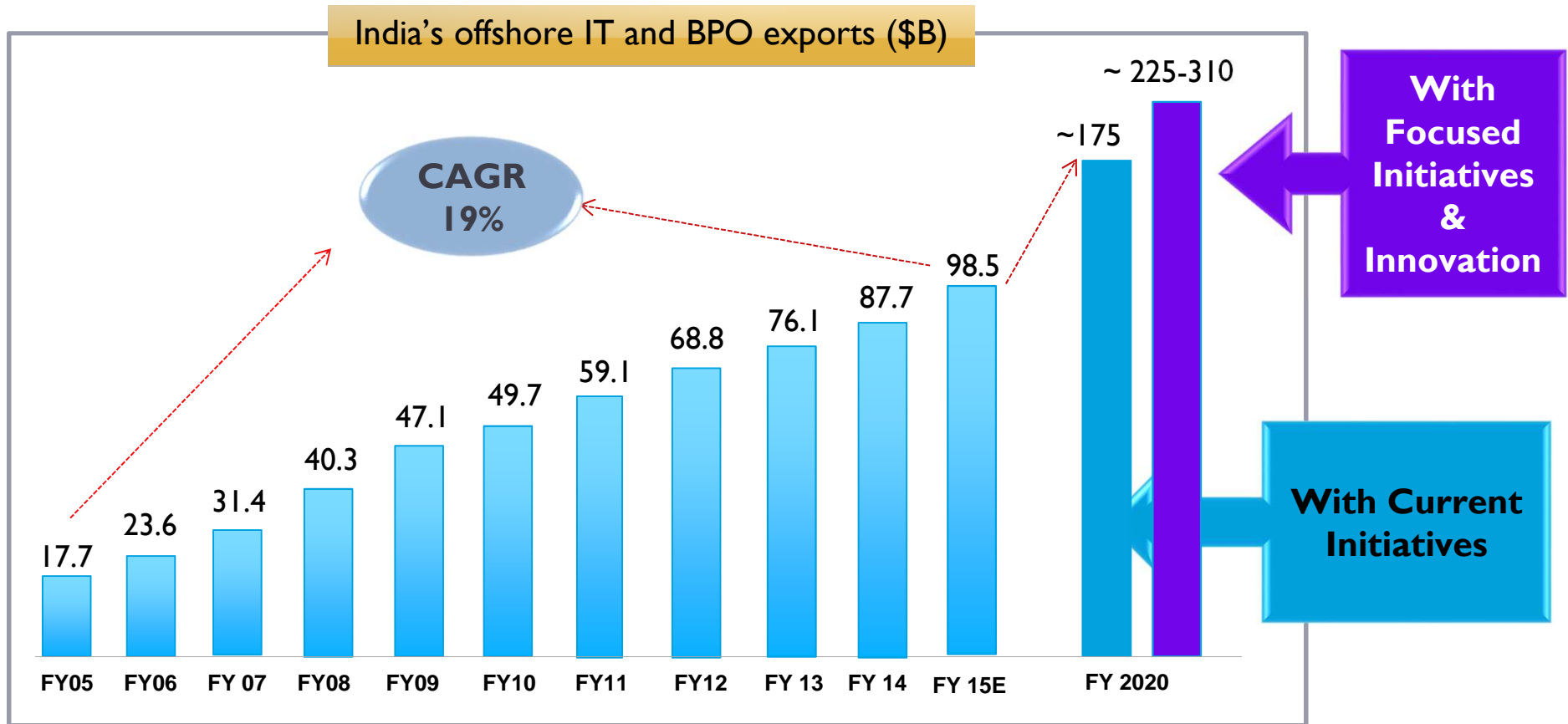
WINNING TOGETHER

# Overall Market Opportunity





# India Off-shoring market

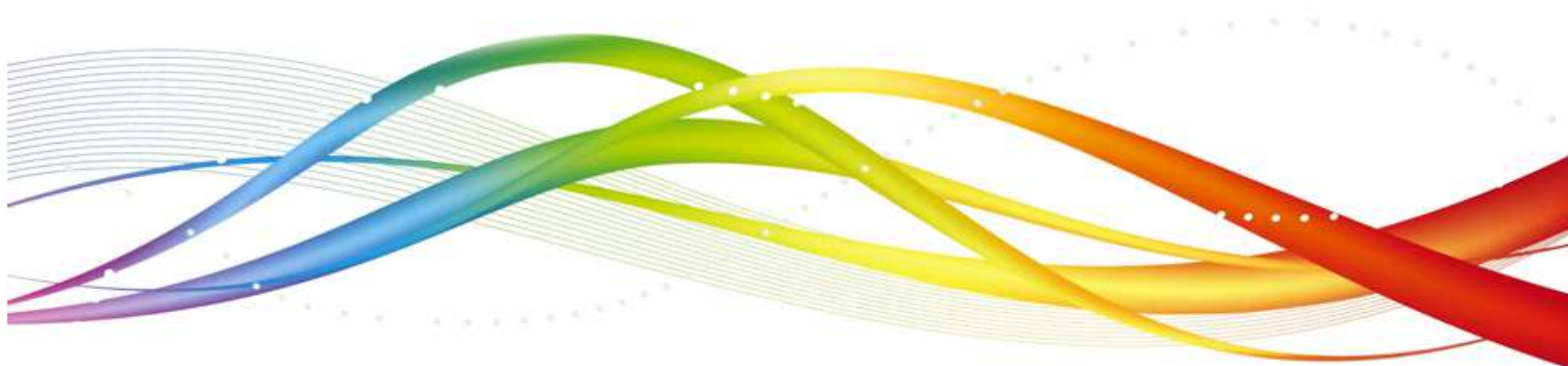


Long Term Fundamentals of the India Off-shoring story remain intact

India Off-shoring market is expected to grow at a CAGR of ~12-26% through 2020

Source: NASSCOM The IT - BPO Sector in India – Strategic Review 2014 & 2015

# Our Strategy



# 5 market discontinuities that could transform the industry

1



Consumerization

- **Enriching consumer experience-** digital content leading to hyper personalization
- **Consumer insights & feedback** impacting product & services design and customer engagement channels
- **Mobile is** becoming the key channel for commerce
- **Multichannel** capabilities & front office systems to drive differentiation

2



Consumption Models

- **Variable consumption models-** Need for flexibility, speed , responsive & capex-light models driving innovations in pricing
  - E.g. outcome based pricing
- **'Business process as a service' (Utility Models) for Back office**
  - E.g. cheque processing
- **Middle office integration into back office to increase speed to market**
  - E.g. process control system unified in ERP

3



Regulation

- FACTA, Dodd Frank Act, Obama-care will ↑technology spending
- **New visa regulations** could change the model of global delivery

4



Complexity

- Managing **complexity of legacy businesses** in core areas
  - E.g. – Closed Book Processing
- **Cyber-security-** Protection of critical business & customer data is a key imperative for enterprises in face of sophisticated attacks

5



Changing Stakeholder Influence

- **IT decision making beyond CIO**
  - Increasingly technology budgets will move outside CIO office
- CMO, CFO & business heads to play key roles in IT decisions

Note: ERP is Enterprise Resource Planning, FACTA is Fair and Accurate Credit Transactions Act, CMO is Chief Marketing Officer

# 6 strategies to win at the marketplace



*Our priorities drive our allocation of talent and resources*



## Focus on the Core

- **BPO**- Make big bets in areas like F&A
- **USA**- Gain Leadership
- **GIS** - Drive growth momentum to extend leadership
- **Big Bet areas**
  - Tangential play in Banking;Insurance
  - Focus on Germany



## Leveraging Disruptions in Technology

- **Cloud**
  - Services ➤'Utility' Models (BPaaS)
  - Enablement Services ➤Aggregator & Federator
- **Analytics & Big Data**
  - Consumer insights, Pricing Analytics etc.
- **Mobility** -Process Transformation approach



## Transforming Selling

- **Key Account Focus**
  - Global Client Partner model for Top accounts
- **Selling to stakeholders other than CIO**
  - Business & Consultative approach



## Building Solution & People assets

- **Vertical expertise** industry specialization
- **Domain skill** e.g. eco-energy, cyber- security
- **SI Expertise** in Niche products
- **IP creation & Patent strategy**
- **Enterprise & Technology Architect pool**
- **Program management** - PM academy



## Building World class Eco-systems

- |   |                                     |
|---|-------------------------------------|
| <b>1 M&amp;A</b>                        | <b>2 Alliances</b>                  |
| Domain & Technology                     | SAP, MS, Cisco, SFDC                |
| Geo focus on Germany                    | EMC, HP, Oracle ,Workday            |
| <b>3 Captives</b>                       | <b>4 Strategic stake</b>            |
| In Vertical like Banking, and Insurance | In niche pioneers like Opera, Axeda |



## Delivering Certainty and Efficiency

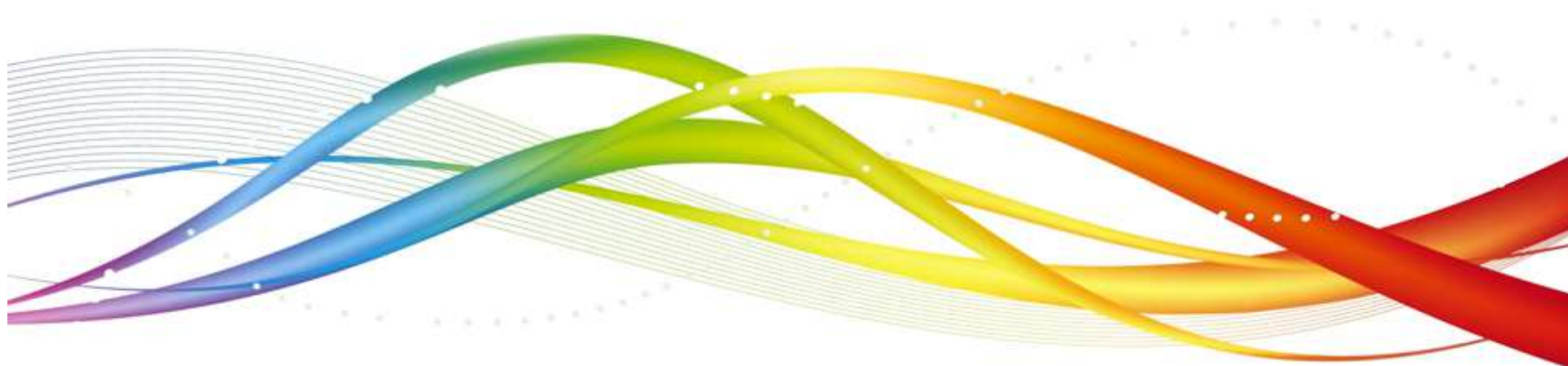
- **Hyper-automation & Excellence**
  - Increase automation; de-skill tasks
  - Build competence to ↑ operational efficiency

# Recognitions on Sustainability front

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# Annexure - Key Highlights



# Financial Summary for the Year Ended March 31, 2015 (IFRS)

## Wipro Limited

|  | FY 15 (Rs million) | YoY Growth |
|--|--------------------|------------|
| Revenues                                 | 469,545            | 8%         |
| Results from Operating Activities (EBIT) | 95,423             | 7%         |
| Net Income                               | 86,528             | 11%        |

| Segments    | Revenue for the year (Rs million) | YoY Growth for the year | Segment Results for the year (Rs million) | YoY Growth for the year |
|-------------|-----------------------------------|-------------------------|---|-------------------------|
| IT Services | 440,180                           | 10%                     | 97,649                                    | 8%                      |
| IT Products | 34,006                            | -12%                    | 374                                       | 21%                     |

- ▶ Revenue of the Company grew 8% YoY in FY15. Net Income grew 11% YoY.
- ▶ IT Services Revenue grew by 10% on a YoY basis and PBIT grew 8% YoY.
- ▶ Final Dividend of Rs. 7 per share – Total Dividend for the year at Rs. 12 per share, an increase of Rs. 4 over FY 2013-14.

Net Income refers to 'Profit for the period attributable to equity shareholders of the company'

Operating Cash Flow refers to 'Net Cash generated from Operating Activities as presented in consolidated interim statements of Cash Flows'

# Financial Summary for the Quarter Ended June 30, 2015 (IFRS)

## Wipro Limited

|  | Q1 16 (Rs million) | YoY Growth |
|--|--------------------|------------|
| Revenues                                 | 122,376            | 10%        |
| Results from Operating Activities (EBIT) | 24,022             | 1%         |
| Net Income                               | 21,877             | 4%         |

- ▶ Revenue of the Company grew 10% YoY in the quarter. Net Income grew 4% YoY.
- ▶ Robust Operating & Free Cash Flow generation at 101% & 85% of Net Income respectively
- ▶ Gross Cash position of Rs. 276,622 million or \$ 4.35 Billion

Net Income refers to 'Profit for the period attributable to equity shareholders of the company'

Operating Cash Flow refers to 'Net Cash generated from Operating Activities as presented in consolidated interim statements of Cash Flows

Gross Cash is the sum of (i) cash and cash equivalents plus (ii) Available for Sale Investments – current, and (iii) Interest bearing deposits with corporates - current.

Free Cash Flow is defined as Net cash generated from operating activities plus (i) Cash outflows on Purchase of property, plant and equipment and (ii) Proceeds from Sale of property, plant and equipment as presented in consolidated interim statements of Cash Flows. For detailed reconciliations, please refer slide 11 in appendix



# Highlights for the quarter ended June 30, 2015

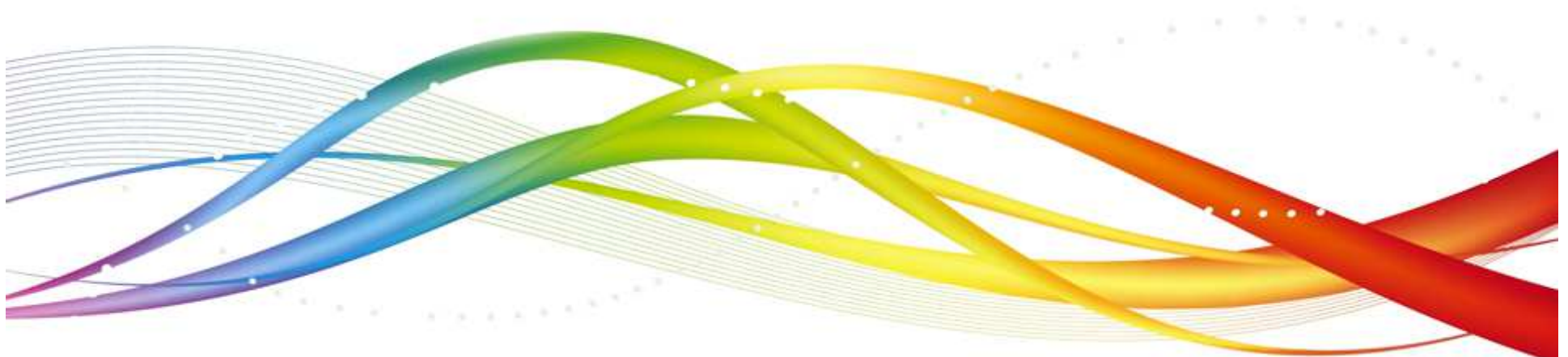
| Segments    | Revenue (Rs million) | YoY Growth | Segment Results (margin) (Rs million) | YoY Growth |
|-------------|----------------------|------------|---------------------------------------|------------|
| IT Services | 115,773              | 10%        | 24,279                                | 1%         |
| IT Products | 8,174                | 7%         | 139                                   | -16%       |

- ▶ IT Services Segment USD Revenue grew by 1.1% sequentially and 3.1% on a YoY basis
- ▶ Non-GAAP constant currency IT Services Segment USD Revenue grew 0.2% QoQ and grew 8.1% YoY
- ▶ IT Services Segment Margins was 21.0% for the quarter
- ▶ Number of \$75 million+ accounts increased by 2 from 15 to 17
- ▶ Net Headcount addition of 3,572 in the quarter
- ▶ Addition of 36 new customers in quarter to take the total number of active customers to 1,071

For reconciliation of non-GAAP constant currency IT Services USD revenues please refer to slide 11



Thank You



# Reconciliation of Selected GAAP measures to Non-GAAP measures

## Reconciliation of Gross Cash

| WIPRO LIMITED AND SUBSIDIARIES<br>(Amounts in INR millions) |                       |
|---|-----------------------|
|   | As of<br>Jun 30, 2015 |
| <b>Computation of Gross cash position</b>                   |                       |
| Cash and cash equivalents                                   | 132,937               |
| Available for sale investments - current                    | 110,585               |
| Interest bearing deposits with corporates - current         | 33,100                |
| <b>Total</b>  | <b>276,622</b>        |

## Reconciliation of Free Cash Flow

| WIPRO LIMITED AND SUBSIDIARIES<br>(Amounts in INR millions)             |                                       |
|---|---------------------------------------|
|   | Three months<br>ended<br>Jun 30, 2015 |
| Profit for the period [A]   | 21,877                                |
| <b>Computation of Free cash flow</b>                                    |                                       |
| Net cash generated from operating activities                            | 21,995                                |
| <u>Add/(deduct) cash inflow/(outflow) on :</u>                          |                                       |
| -   |                                       |
| Purchase of Property, plant and equipment                               | (3,401)                               |
| Proceeds from sale of Property, plant and equipment                     | 95                                    |
| <b>Free cash flow attributable to equity holders of the company [B]</b> | <b>18,689</b>                         |
| <b>Free cash flow as a percentage of Net income [B/A]</b>               | <b>85%</b>                            |

## Reconciliation of Non-GAAP constant currency Revenue

| Reconciliation of Non-GAAP Constant Currency IT Services Revenue to IT Services Revenue as per IFRS (\$MN) |          |  |          |
|--|----------|--|----------|
| IT Services Revenue as per IFRS  | \$ 1,794 | IT Services Revenue as per IFRS  | \$ 1,794 |
| Effect of Foreign currency exchange movement   | \$ (16)  | Effect of Foreign currency exchange movement   | \$ 87    |
| Non-GAAP Constant Currency IT Services Revenue based on previous quarter exchange rates                    | \$ 1,778 | Non-GAAP Constant Currency IT Services Revenue based on previous year exchange rates | \$ 1,881 |