

Wipro Limited

October– December 2015

Presentation to Investors



Safe Harbor

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. 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

1 Our track record on performance

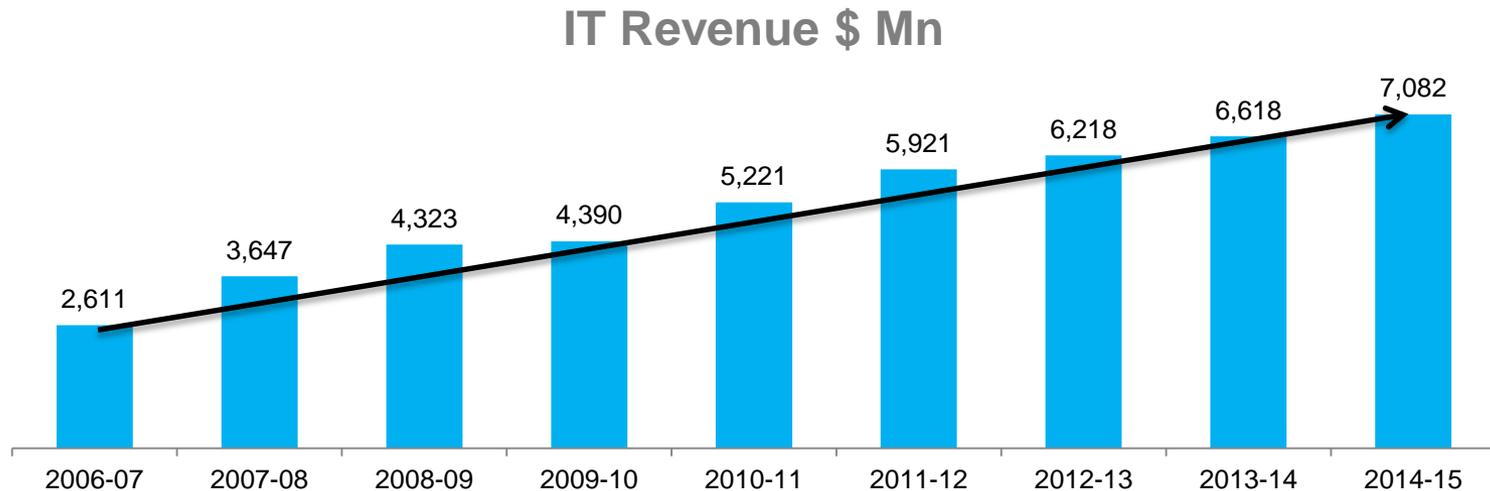
2 Overall Market Opportunity

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

- 1100+ active global clients
- 150+ Fortune 500 clients
- 67 new customers in Q2



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^a

Top 1 customer	3.1%
Top 5 customers	11.7%
Top 10 customers	19.8%

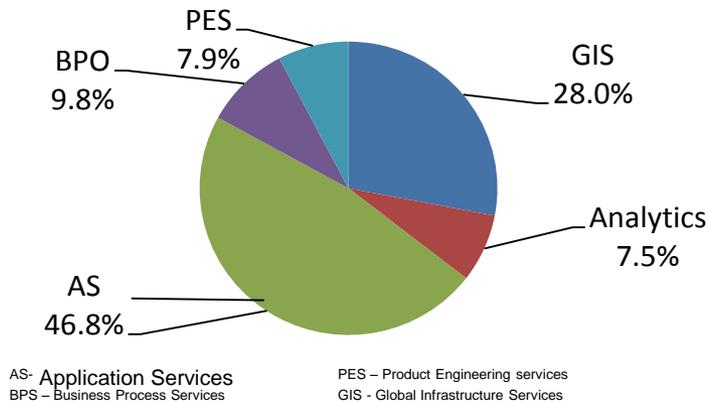
Customer Metrics

Customers >\$100 MN	10
Customers >\$1 MN	533

Strong contribution from top customers

^aTrailing Twelve month basis

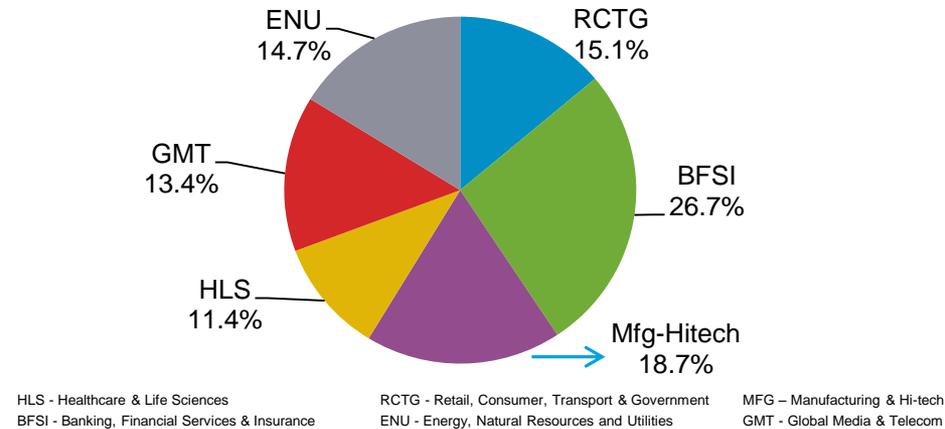
Service Line distribution



Integrated consulting constitute ~1.9% of revenues

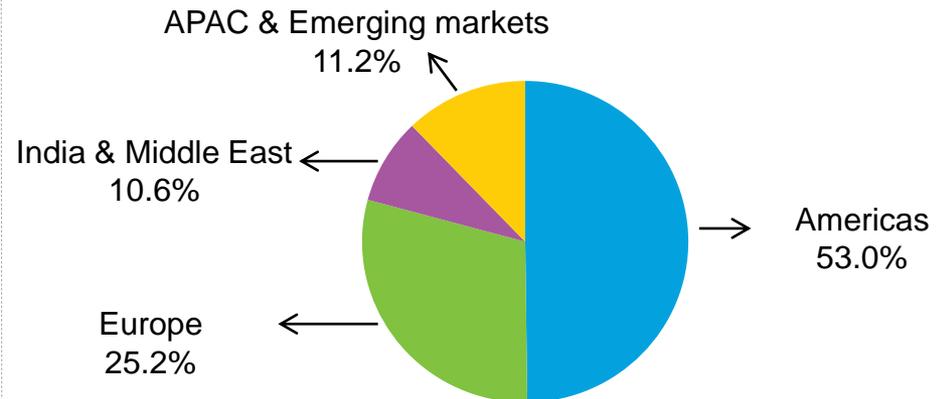
Revenue well-diversified across verticals, service line & geographies

Business Unit-wise share



Diversified BU portfolio to hedge sector risk

Geographical Distribution



Scale in developed & presence in emerging markets

The distribution percentages have been calculated based on Q2FY16 USD revenues for the Business Unit/ Service line/ Geography

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.

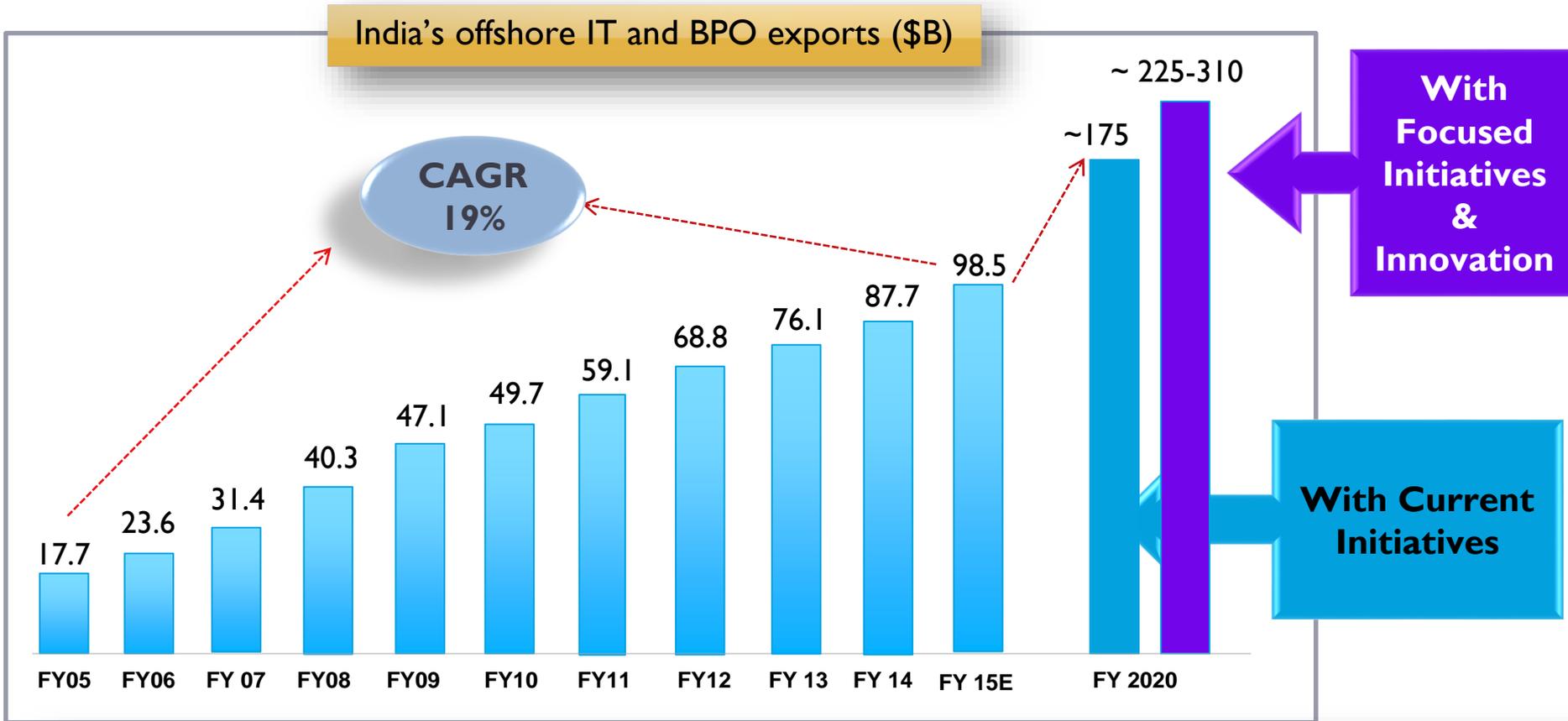
Wipro Strategic Alliances community helps in creating winning partnerships which offers mutual business growth opportunities, joint value driven by collaboration, executive commitment and thought leadership around future technologies.

WINNING TOGETHER

Overall Market Opportunity



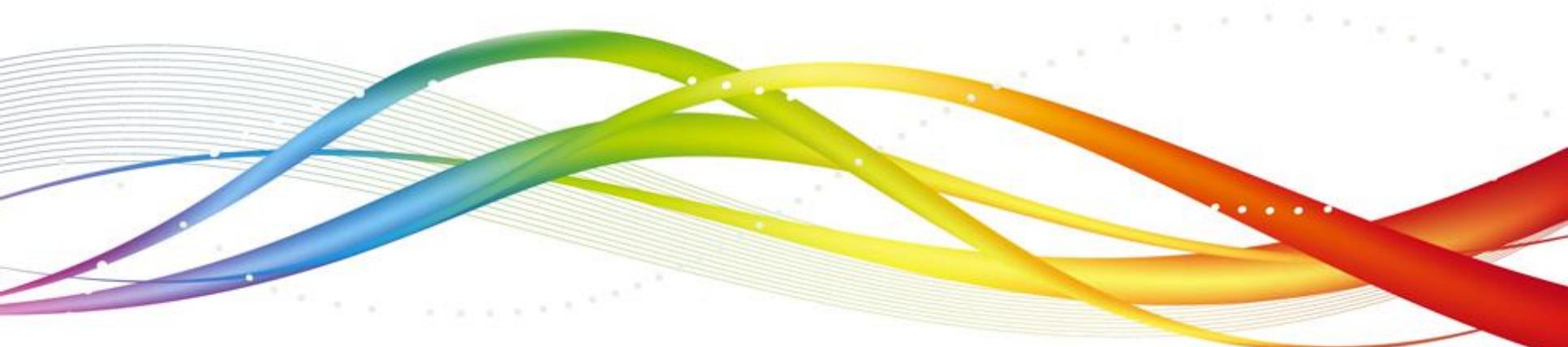
India Off-shoring market



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

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

“Where to Win”

Verticals
Accounts
Service lines
Geographies



Market discontinuities

Consumerization
Complexity
Consumption models
Regulatory forces
Changing stakeholders

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

- M&A**
Domain & Technology
Geo focus on Germany
- Alliances**
SAP, MS, Cisco, SFDC
EMC, HP, Oracle ,Workday
- Captives**
In Vertical like Banking,
and Insurance
- Strategic stake**
In niche pioneers like
Opera, Talena & Vicarious



Delivering Certainty and Efficiency

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

Recognitions on Sustainability front



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 September 30, 2015 (IFRS)

Wipro Limited

	Q2 16 (Rs million)	YoY Growth
Revenues	125,135	7%
Operating Profit	24,289	5%
Net Income	22,354	7%

- ▶ Revenue of the Company grew 7% YoY surpassing the Rs 125 billion mark
- ▶ Net Income of the Company grew 7% YoY
- ▶ Gross Cash position was Rs. 283,553 million or \$ 4.33 Billion

Operating Profit refers to Results from Operating Activities

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

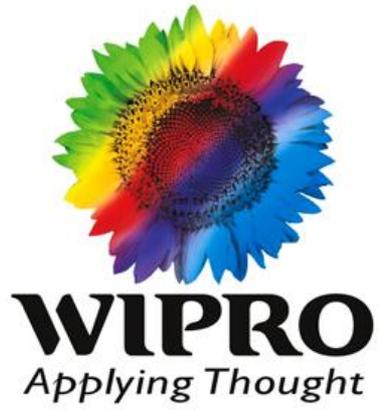
Gross Cash is the sum of (i) cash and cash equivalents plus (ii) Available for Sale Investments – current, and (iii) Interest bearing deposits with corporates - current.

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 19 in appendix

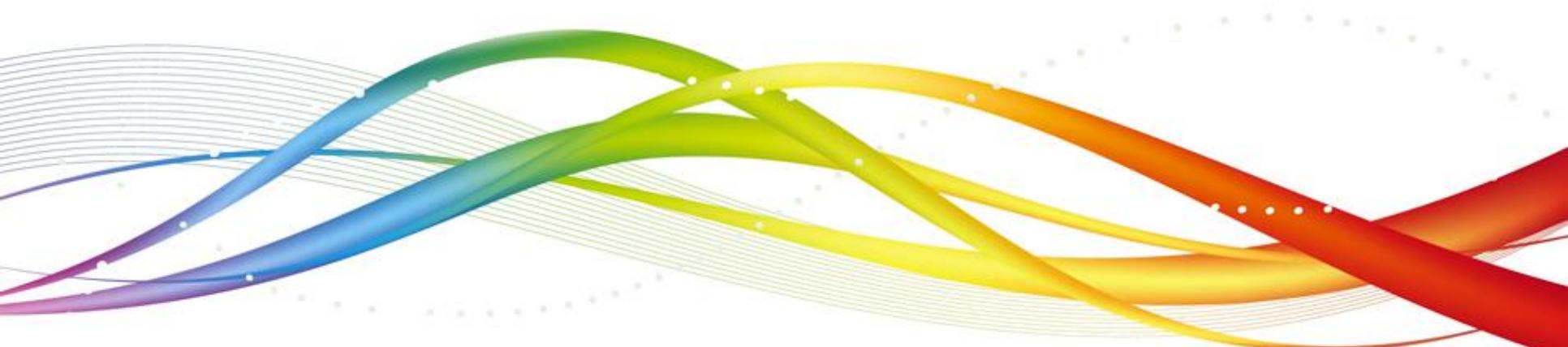
Highlights for the quarter

- ▶ IT Services Segment Revenue was Rs 120.4 billion, an increase of 10% YoY.
- ▶ IT Services Segment USD Revenue grew by 2.1% sequentially and 3.4% on a YoY basis.
- ▶ Non-GAAP constant currency IT Services Segment USD Revenue grew 3.1% QoQ and grew 8.4% YoY.
- ▶ IT Services Segment Margins was 20.7% for the quarter, in a narrow range of Q1 margins.
- ▶ During the quarter, Wipro Digital consummated the acquisition of Designit.
- ▶ Net Headcount addition of 6,607 in the quarter. Headcount now stands at 168,396.
- ▶ Addition of 67 new customers in quarter to take the total number of active customers to 1,100.

For reconciliation of non-GAAP constant currency IT Services USD revenues please refer to slide 19
Segment Profit refers to Segment Results



Thank You



Reconciliation of Selected GAAP measures to Non-GAAP measures

Reconciliation of Gross Cash

WIPRO LIMITED AND SUBSIDIARIES (Amounts in INR millions)	
	As of Sept 30, 2015
Computation of Gross cash position	
Cash and cash equivalents	100,486
Available for sale investments - current	123,315
Interest bearing deposits with corporates - current	59,752
Total	283,553

Reconciliation of Free Cash Flow

WIPRO LIMITED AND SUBSIDIARIES (Amounts in INR millions)	
	Three months ended Sept 30, 2015
Profit for the period [A]	22,354
Computation of Free cash flow	
Net cash generated from operating activities	15,774
<i>Add/(deduct) cash inflow/(outflow) on :</i>	
-	
Purchase of Property, plant and equipment	(4097)
Proceeds from sale of Property, plant and equipment	35
Free cash flow attributable to equity holders of the company [B]	11,712
Free cash flow as a percentage of Net income [B/A]	52%

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	\$1,831.9	IT Services Revenue as per IFRS	\$1,831.9
Effect of Foreign currency exchange movement	\$ 18.2	Effect of Foreign currency exchange movement	\$ 88.3
Non-GAAP Constant Currency IT Services Revenue based on previous quarter exchange rates	\$ 1,850.1	Non-GAAP Constant Currency IT Services Revenue based on previous year exchange rates	\$1,920.2