



Performance for Quarter ended September 30, 2016

Jatin Dalal

Senior Vice President and Chief Financial Officer

October 21, 2016



Financial Summary for the Quarter Ended September 30, 2016 (IFRS)

Wipro Limited

	Q2 17 (Rs crores)	QoQ Growth
Revenues	13,766	1.2%
Results from Operating Activities (EBIT)	2,297	0.5%

- ▶ Revenue of the Company grew 1.2% QoQ
- ▶ EBIT of the Company grew by 0.5% QoQ
- ▶ IT Services Segment Revenue was Rs 13,137 crores, an increase of 0.2% QoQ
- ▶ Gross Cash position was Rs. 31,367 crores or \$ 4.71 Billion

Gross Cash is the sum of (i) cash and cash equivalents plus (ii) Investments – Current.
For detailed reconciliations, please refer slide 10 in appendix
1 crores=10 million

Highlights for the quarter

- ▶ Non-GAAP constant currency IT Services Segment USD Revenue grew 0.9% QoQ at the top end of the guidance range
- ▶ IT Services Segment Margins was maintained at 17.8% as headwinds in salary increases were offset by strong operational improvements in automation-led productivity, offshoring and utilization improvements.
- ▶ Gross Utilization has increased by 134 bps to 71.2%.
- ▶ Digital Eco-system constitutes 19.6% of revenues
- ▶ Acquired Appirio, a leader in cloud applications across Salesforce and Workday implementation services

For reconciliation of non-GAAP constant currency IT Services USD revenues please refer to slide 10
Segment Profit refers to Segment Results
1 crores= 10 million

IT Services - Revenue Dynamics for Quarter Ended September 30, 2016

Business units

1. Healthcare, Life Sciences & Services grew 4.3% on a constant currency basis sequentially
2. Energy, Natural Resources & Utilities grew 1.3% on a constant currency basis sequentially

Geographies

1. Americas grew 1.8% on a constant currency basis sequentially
2. Europe grew 0.3% on a constant currency basis sequentially

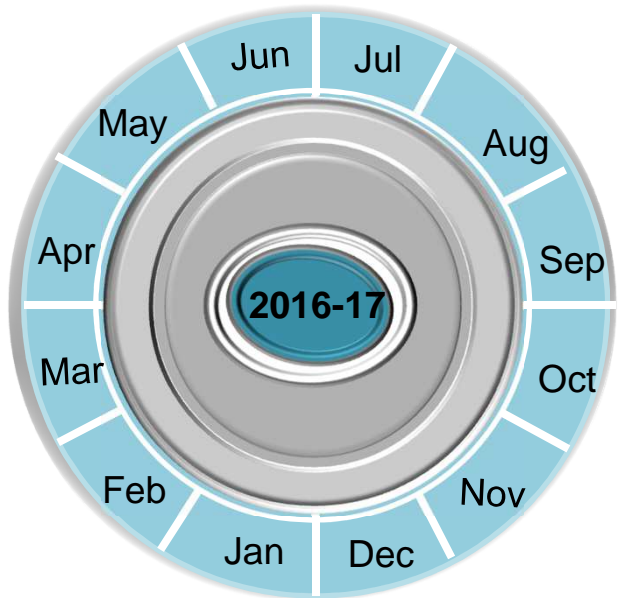
Service Lines

1. Business Process Service grew 3.3% on a reported currency basis sequentially
2. Product Engineering grew by 0.7% on a reported currency basis sequentially

The growth percentages have been calculated based on USD revenues for the Business Unit/ Service line/ Geography. We have re-classified some portions of work amongst Service lines effective April 1, 2016 and therefore the growth rates (YoY) may not be comparable.

Looking ahead

Looking ahead for the quarter ending December 31, 2016



We expect the Revenue from our IT Services business to be in the range of \$ 1,916 million to \$ 1,955 million*.

We expect to consummate the Appirio acquisition in Q3 and hence Revenues from the acquisition is included in our guidance. However, there is variability in terms of exact date of consummation and our guidance incorporates this variability in the range.

* Guidance is based on the following exchange rates: GBP/USD at 1.26, Euro/USD at 1.11, AUD/USD at 0.76, USD/INR at 67.01 and USD/CAD at 1.31

Supplemental Data

Key Operating Metrics of IT Services



Key Operating Metrics in IT Services for the Quarter ended September, 2016

Particulars	Q2'17	Q1'17	Q2'16
Revenue Composition			
Communications	7.5%	7.6%	7.6%
Finance Solutions	25.5%	25.6%	26.7%
Manufacturing & Technology	22.4%	22.5%	23.4%
Healthcare, Life Sciences & Services	16.0%	15.3%	11.4%
Consumer	15.7%	15.8%	16.2%
Energy, Natural Resources & Utilities	12.9%	13.2%	14.7%
Geography Composition			
Americas	54.8%	53.5%	53.0%
Europe	24.0%	25.4%	25.2%
India & Middle East Business	10.4%	10.4%	10.6%
APAC & Other Emerging Markets	10.8%	10.7%	11.2%
People related			
Headcount	174,238	173,863	168,396

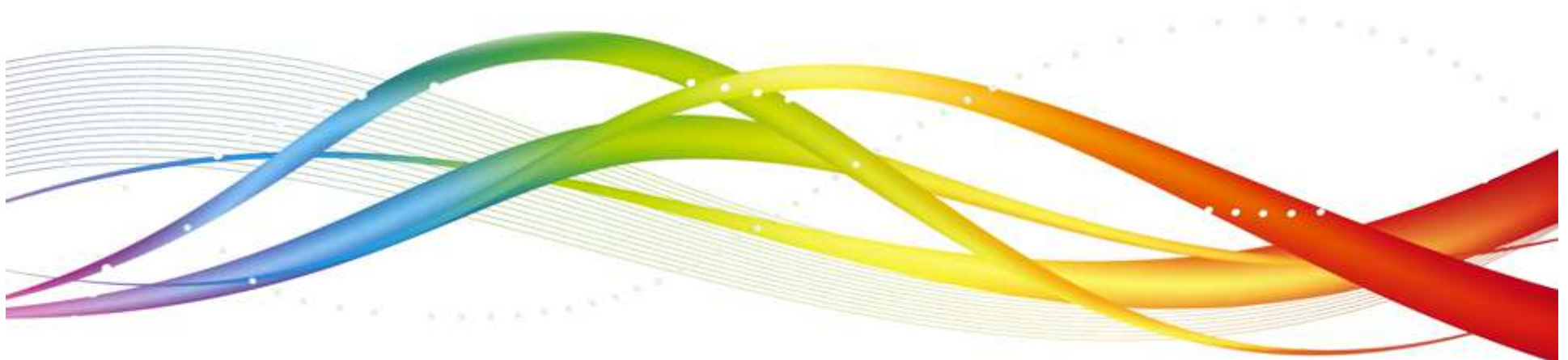


Thank You

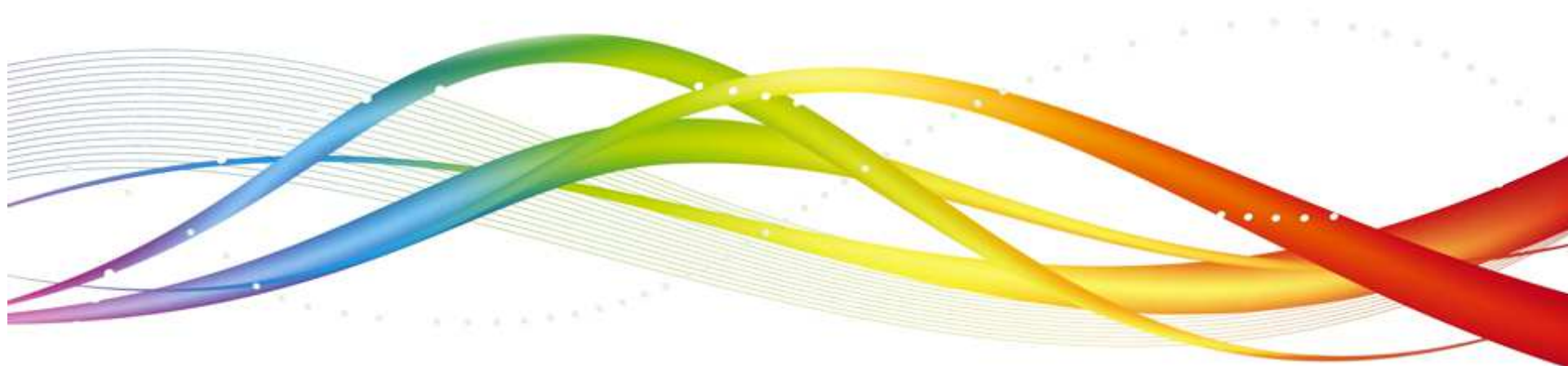
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Senior Vice President & Chief Financial Officer

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Appendix



Reconciliation of Selected GAAP measures to Non-GAAP measures

Reconciliation of Gross Cash

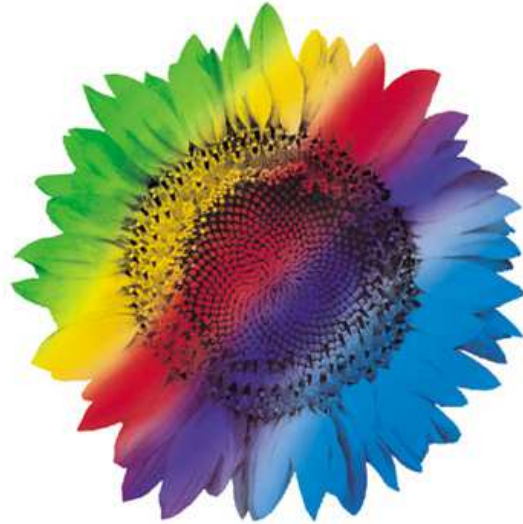
WIPRO LIMITED AND SUBSIDIARIES (Amounts in INR crores)	
	As of September 30, 2016
Computation of Gross cash position	
Cash and cash equivalents	5,517
Investments - Current	25,850
Total	31,367

Reconciliation of Free Cash Flow

WIPRO LIMITED AND SUBSIDIARIES (Amounts in INR crores)	
	Three months ended September 30, 2016
Profit for the period [A]	2,067
Computation of Free cash flow	
Net cash generated from operating activities	2,637
<u>Add/(deduct) cash inflow/(outflow) on :</u>	
Purchase of Property, plant and equipment	(695)
Proceeds from sale of Property, plant and equipment	12
Free cash flow [B]	1,954
Free cash flow as a percentage of Net income [B/A]	94.5%

Reconciliation of Non-GAAP constant currency Revenue

Reconciliation of Non-GAAP Constant Currency IT Services Revenue to IT Services Revenue as per IFRS (\$MN)			
Three months ended September 30, 2016		Three months ended September 30, 2016	
IT Services Revenue as per IFRS	\$1,916.3	IT Services Revenue as per IFRS	\$1,916.3
Effect of Foreign currency exchange movement	\$ 32.3	Effect of Foreign currency exchange movement	\$ 47.2
Non-GAAP Constant Currency IT Services Revenue based on previous quarter exchange rates	\$ 1,948.6	Non-GAAP Constant Currency IT Services Revenue based on exchange rates of comparable period in previous year	\$1,963.5



WIPRO
Applying Thought