



# Wipro Limited

## Investor Presentation

For the quarter ended June 30, 2018

# 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](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

**1 Our track record on performance**

**2 Overall Market Opportunity**

**3 Our Strategy**

**4 Key Highlights**

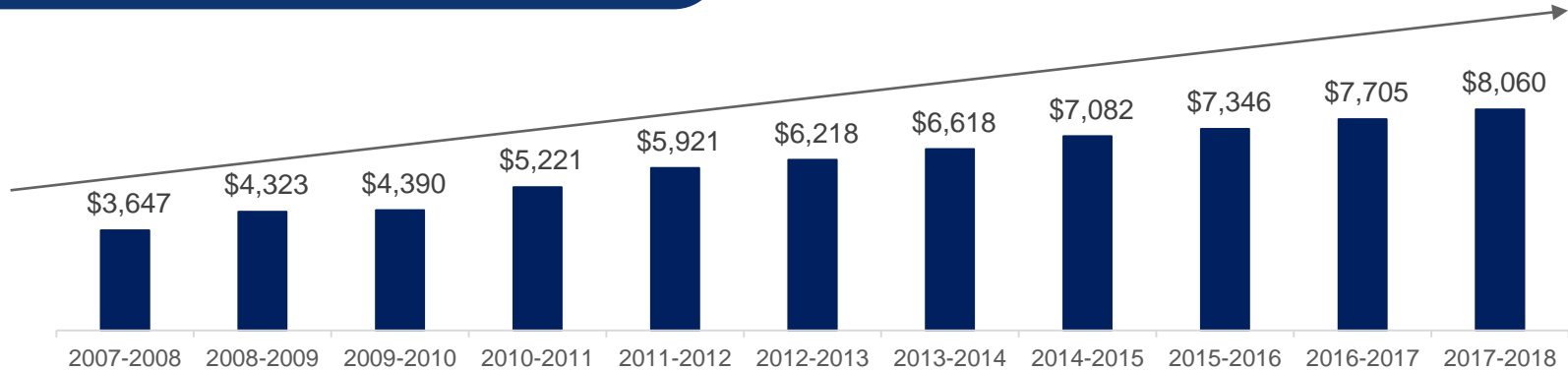


# Track record on performance



# Growth in IT Services business

## IT Services Revenue (\$ Million)



IT Services Business has grown at a CAGR of over 8% in the last 10 years

## Other Highlights

### Partner to Industry

- 1200+ active global clients
- Eight \$100M relationships
- 28% Revenue from Digital

### Global footprint

- Part of NYSE TMT Index
- Present in six continents
- 55% Revenue from Americas

### Diverse talent pool

- Over 160,000 employees
- 100+ nationalities represented
- 35%+ women employees

# Q1'19 Revenue Distribution – Diversified Portfolio

## Revenue Distribution

### Revenue contribution<sup>^</sup>

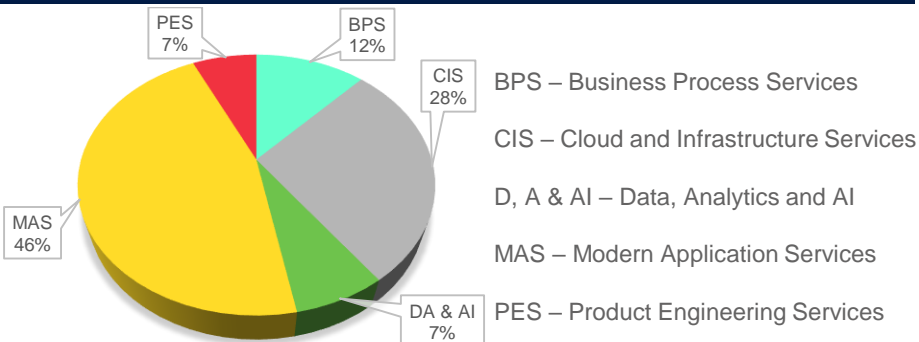
Top customer	3.7%
Top 5 customers	11.7%
Top 10 customers	18.3%

### Customer Metrics<sup>^</sup>

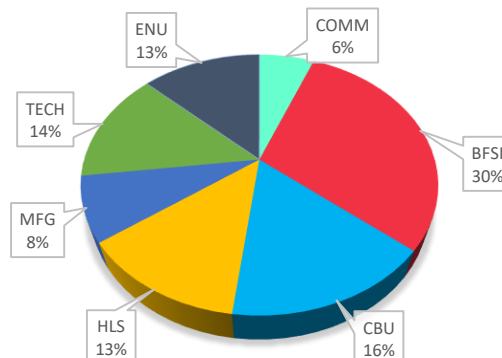
Customers >\$100 MN	8
Customers >\$1 MN	624

<sup>^</sup> Trailing 12-month basis

## Service Line Distribution



## Business Unit Distribution



BFSI - Banking, Financial Services and Insurance

CBU – Consumer Business Unit

COMM – Communications

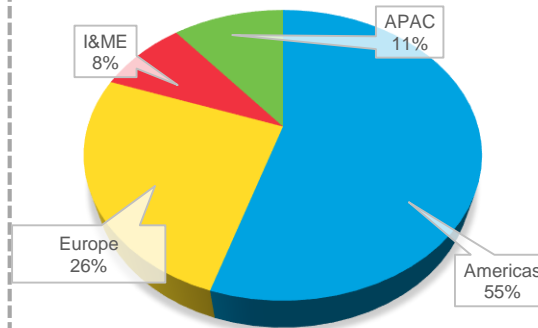
ENU - Energy, Natural Resources and Utilities

HBU – Health Business Unit

MFG – Manufacturing

TECH – Technology

## Geographical Distribution



APAC - Asia Pacific

I&ME - India & Middle-East

OEM - Other Emerging Markets

Revenue diversified across verticals, service lines & geographies

# Overall market opportunity



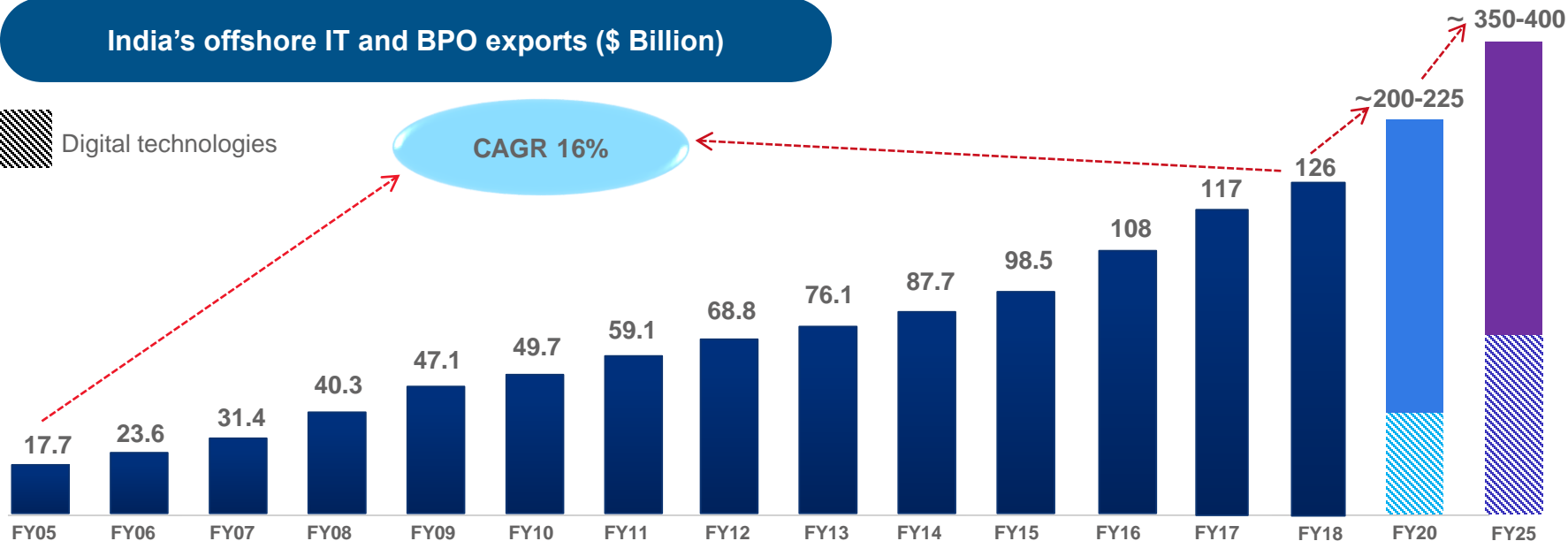
# Global market size

## India's offshore IT and BPO exports (\$ Billion)



Digital technologies

CAGR 16%

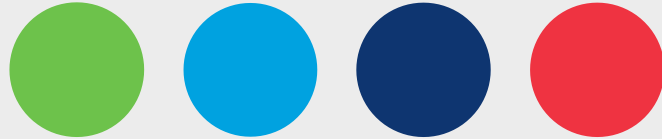


- Long Term Fundamentals of the India offshoring story remain intact
- Offshoring market is expected to grow at a 15% CAGR for the next eight years
- Revenues from Digital technologies are expected to represent 23% and 38% share by 2020 and 2025

Source: NASSCOM The IT - BPO Sector in India – Strategic Review 2017



# Our Strategy



# Driving client growth through our 'Run' and 'Change' Strategy

## A. Modernize the 'Core' (RUN)

- 1 Business Solutions**  
  
Integrated domain and technology solutions
- 2 Process & IT estate Simplification**  
  
Consolidation  
Elimination  
Automation  
Cloudification

## B. Enable the 'Future' (CHANGE)

- 3 Digital & Consulting**  
  
ThinkiT  
DesigniT  
BuildiT  
RuniT
- 4 Big Bets & Emerging areas**  
  
Digital  
Cloud  
Cybersecurity  
HOLMES  
BPaaS  
Topcoder  
DDP<sup>1</sup>  
Software defined X<sup>2</sup>  
New age markets

**5 Non-Linearity**  
IPs, Platforms, Solutions and Innovative commercial constructs

**6 Open Innovation**  
Ventures, Partner Ecosystem, Topcoder, Horizon program, Expert Networks, Academia & M&A

**7 Localization**  
Local teams, Global execution

**8 Hyper Automation**  
HOLMES for IT, HOLMES for Business, Automation Ecosystem, Automation Advisory

<sup>1</sup> Data Discovery Platform  
<sup>2</sup> Software Defined Everything

# Driving client growth through our 'Run' and 'Change' Strategy

## A. Modernize the 'Core' (RUN)

### 1 Business Solutions

Wipro 'HOLMES™ for Business' solutions in compliance, onboarding, customer service, supply chain & anomaly detection

### 2 Process & IT estate Simplification

>3,100 instances of Wipro HOLMES™ deployed on client projects

## B. Enable the 'Future' (CHANGE)

### 3 Digital & Consulting

Digital up 6.2% QoQ  
Consulting up 8.7% QoQ  
Trained >97,000 employees in digital technologies

### 4 Big Bets & Emerging areas

57,00 users on TopGear, our crowd-sourcing platform  
639 project challenges completed

### 5 Non-Linearity

Granted 43 new patents in Q1'9; total patents granted at 423  
2,042 patents filed; over 40% in new age technologies

### 6 Open Innovation

Funded 13 companies through Wipro Ventures, including 2 new companies this fiscal

### 7 Localization

58% of U.S. workforce is local. Strong localization levels in Europe, APAC & LATAM

### 8 Hyper Automation

Generated productivity worth 8,000 persons in L2 and above category in FY'18  
Released employees being trained & redeployed into newer technologies

# Partner Ecosystem - Winning together



Joint Value



Thought Leadership



Executive Commitment

At Wipro, strategic partnerships are one of the core pillars of our business strategy. We have a 360 degree relationship with our partners and the Wipro Winning Together approach is aimed at delivering unparalleled value to our clients.



# Ecology, Community and People Program highlights

## Ecology



33% of electricity from Renewable sources



187 million liters of water saved.  
41% of our water is recycled.

## Education



**Systemic Reforms:** 20,000 schools across 29 states through 163 projects

**Sustainability Education:** Cumulative outreach to 25,000 students and 6500 educators in 8000+ schools and colleges

## Community Care



**Healthcare outreach:** nearly 40,000 people



Supporting education for 68,000+ children from disadvantaged sections and 2,600 children with disability

## People



35% gender diversity

+110 nationalities

442 employees with disabilities

## Customers



99.5% revenue generated from existing customers in Q1

223 new customers added during FY18

## Suppliers



Gender diversity ratio for support staff is 25.6%



52,000+ EPEAT products purchased in FY18

MEMBER OF

**Dow Jones  
Sustainability Indices**

In Collaboration with RobecoSAM

Recognized as member of Dow Jones Sustainability Index (DJSI), World for the eighth time in a row. Wipro is also a member of the DJSI Emerging Markets Index

**vigeo eiris**  
RANKING **EMERGING 70**

Wipro selected as a member of the 2018 Vigeo Eiris Emerging Market Sustainability Index (the 70 most advanced companies in the Emerging Market Region)



Recognized among India's most innovative companies by CII Industrial Innovation Awards 2017

**TCFD** TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES



**Global Compact  
Network India**

United Nations Global Compact Network India (UN GCN) – Women at Workplace Awards 2018 – 2nd Runner Up



We participate in investors led disclosures- FTSE Russel ESG and others.



Received CSR Rating of Gold from Ecovadis.



Association for Talent Development (ATD) – Best of Best Award for FY 2017



# Key highlights



# Financial summary for the quarter ended June 30, 2018

All figures based on IFRS	Q1'19 (₹ crores)	YoY Growth
IT Services Revenue	13,700	5.2%
IT Services Operating Income	2,397	9.4%

- IT Services Revenue in rupee terms was ₹137.0 million, up 5.2% YoY
- IT Services Revenue in dollar terms was \$2,026.5 million, up 2.8% YoY
- IT Services Revenue for the quarter was at the upper end of our guidance range
- Gross Cash as at June 30, 2018 was at ₹32,141 crores, up 9.3% QoQ
- Effective Tax Rate for Q1'19 was at 21.9% vs 22.4% for Q1'18
- Net income for the quarter was ₹2,121 crores, up 2.1% YoY
- Cash generated from operating activities was ₹2,881 crores at 136% of our net income

₹1 crore = ₹10 million





# Highlights for the quarter ended June 30, 2018

1. Contribution from Top 10 accounts up from 17.1% in FY'17 to 18.3% now
2. Digital grew 6.2% QoQ in constant currency
3. Consulting grew 8.7% QoQ in constant currency
4. Utilization\* at an all time high of 85.2%
5. FPP mix at all time-high of 58.9%
6. Generated free cash flow of ₹25,062 million at 118% of Net Income
7. EPS grew 9.9% YoY to ₹4.71 per share

\*net utilization excluding trainees



Thank you

# Reconciliation of selected GAAP measures to Non-GAAP measures

## Reconciliation of Gross Cash as of June 30, 2018

Wipro Limited and Subsidiaries (Amounts in ₹ crore)	
<b>Computation of Gross cash position</b>	
Cash and cash equivalents	7,068
Investments - Current	25,073
<b>Total</b>	<b>32,141</b>

## Reconciliation of Non-GAAP constant currency revenue for three months ended June 30, 2018

IT Services Revenue to IT Services Revenue as per IFRS (\$MN)			
IT Services Revenue as per IFRS	\$2026.5	IT Services Revenue as per IFRS	\$2,026.5
Effect of Foreign currency exchange movement	\$37.7	Effect of Foreign currency exchange movement	(\$7.2)
<b>Non-GAAP Constant Currency IT Services Revenue based on previous quarter exchange rates</b>	<b>\$ 2,064.2</b>	<b>Non-GAAP Constant Currency IT Services Revenue based on exchange rates of comparable period in previous year</b>	<b>\$2,019.3</b>