



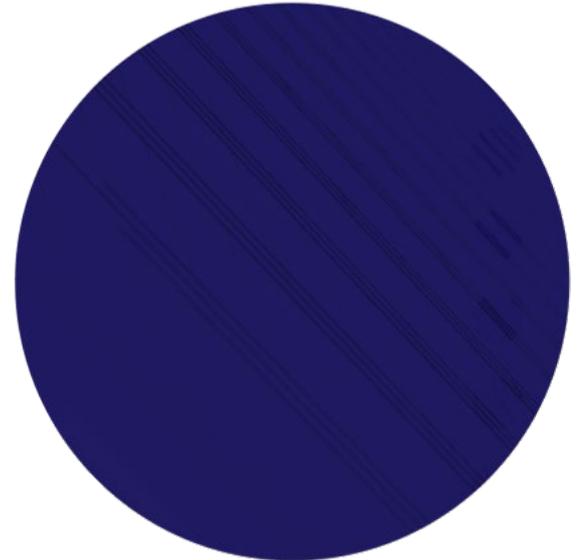
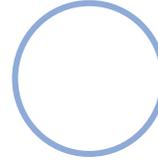
# Wipro Limited

Investor Presentation

For the quarter ended December 31, 2022

# 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



Our track record on performance



Overall Market Opportunity



Our Strategy



Key Highlights

# Our track record on performance

# Growth in IT Services business



IT Services Business has grown at a CAGR of over 5.7% in the last 10 years\*

## Other highlights

### Partner to Industry

- 1,484 active global clients
- Top customer concentration at 3.2% of revenue
- Nineteen \$100M+ relationships

### Global footprint

- Part of NYSE TMT Index
- Present in six continents
- Employees across 66 countries

### Diverse talent pool

- Over 250,000 employees
- 135+ nationalities represented
- 35%+ women employees

\* IT Services Revenue from FY2017-18 to FY 2019-20 is excluding revenue from India State Run Enterprise business which was carved out as a separate segment under IFRS effective Q3'19

# Q3'23 Revenue Distribution – Diversified Portfolio

## Revenue Mix

### Revenue Contribution

Top Customer	3.2%
Top 5 Customers	13.3%
Top 10 Customers	21.3%

### Customer Metrics\*

Customers > \$100M	19
Customers > \$50M	52

\*Trailing 12-month basis

## Sector Mix (%)



## Strategic Market Unit Mix (%)

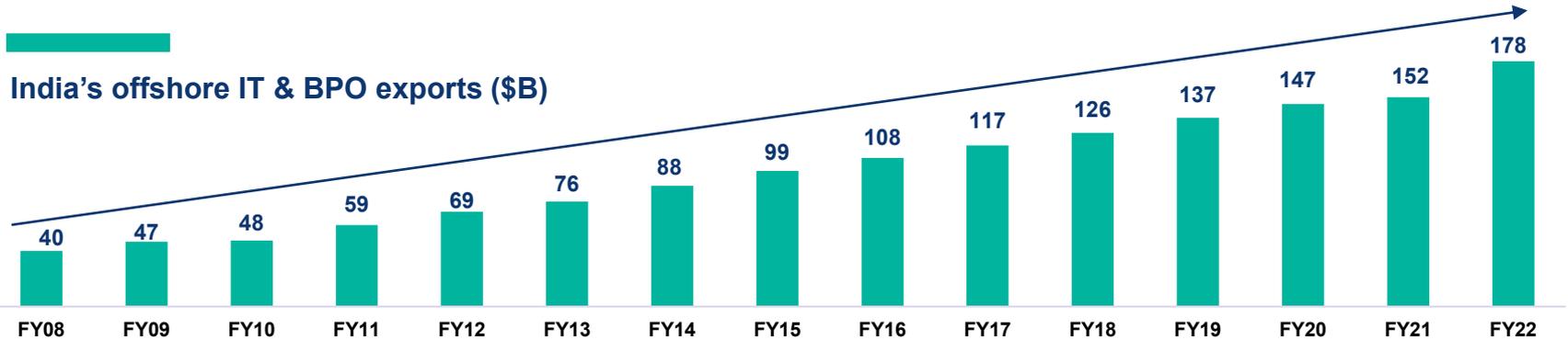


## Global Business Line Mix (%)



# Overall market opportunity

# Global Market Size



CAGR of 12% in last 15 years

1. The growth is driven by increased demand for infrastructure management and networking services cloud-based software testing services; consulting services around cloud migration and digital transformation
2. Offshoring market grew at a ~11% CAGR in the last 15 years
3. Digital revenues accounts for 30%-32% of total industry revenues in FY'22

Source: NASSCOM– Resilience to Resurgence - Strategic Review 2022

# Our strategy



## AMBITIONS REALIZED

# Our vision.

### BE A TRUSTED PARTNER

to our clients in their transformation journey and enable them in achieving leadership in their respective industries.

### ORCHESTRATE VALUE

for our clients as part of their transformation journey through sector-focused 'Business solutions', 'Digital' & 'Technology' capabilities, cutting edge innovation leveraging our strategic ecosystem partnerships & our world class talent.

### STAY RESOLUTE

in our commitment to the environment, societies and communities we work and live in.



AMBITIONS REALIZED

# Our ambition.

Be a true  
global leader  
in our industry

Be a fast-  
growing,  
dynamic, and  
innovative  
company

Be known for  
attracting  
top talent from  
different  
industries



# Our five strategic priorities.

## 01 Accelerate growth Focus & scale

- Prioritized sectors & markets
- Best of Wipro to our clients

## 02 Strengthen clients and partnerships

- Strategic clients
- Large transformational deals
- Strategic partnerships
- Strategic M&A
- Sales excellence

## 03 Lead with business solutions

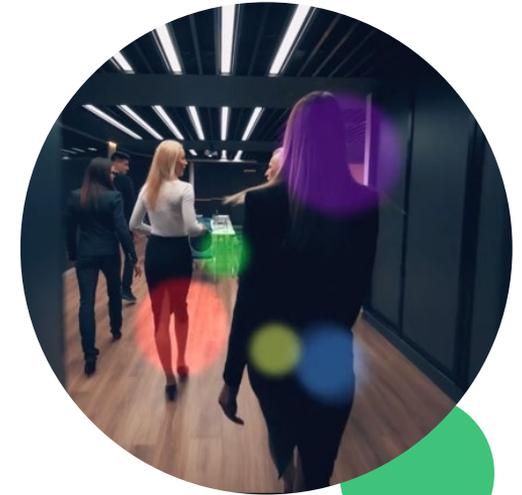
- Scale industry themes e.g., Industry Cloud, Intelligence Everywhere, Net-Zero, Industry 4.0, 5G & Edge
- Scale emerging areas e.g., Talent Cloud, Autonomic systems, Digital & Phygital

## 04 Build talent @ scale

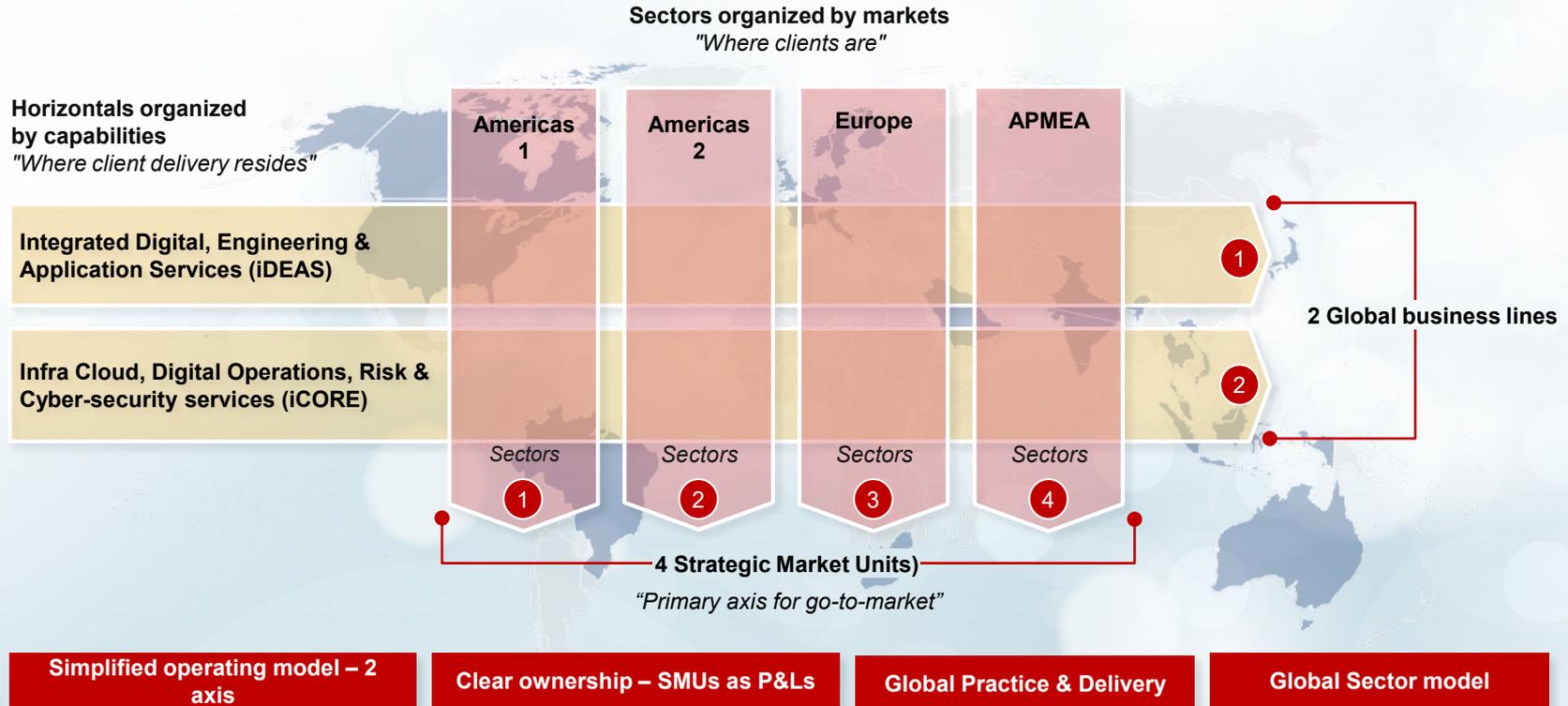
- Building talent across domains, tech and sales roles
- Up-skilling/Re-skilling @ scale
- Diverse and Local
- 5 Habits-led high-performance culture
- Employee experience

## 05 Operational excellence

- Ignite 2.0 – Internal transformation
- Delivery excellence – 4M model
- Technology Transformation



# Our operating model.



# Key highlights

# Financial summary for the quarter ended December 31, 2022

All figures based on IFRS	Q3'23 ( ₹ million)	QoQ Growth	YoY Growth
IT Services Revenue	230,557	3.1%	14.7%
IT Services Operating Income	37,504	11.0%	6.3%

- IT Services Segment Revenue in dollar terms was \$2,803.5 million
- IT Services Segment Revenue increased 0.2% sequentially and 6.2% YoY
- Non-GAAP IT Services CC revenue increased by 0.6% sequentially and 10.4% YoY
- IT Services Operating Margins was at 16.3%, an increase of 120 bps QoQ
- Net income attributable to Equity shareholders for the quarter was ₹30.5 billion, grew 14.8% QoQ and 2.8% YoY and Earnings Per Share was at ₹5.57, an increase of 14.6% QoQ and 2.6% YoY

## Other highlights for the quarter

- Record Total bookings of over \$4.3 billion in TCV terms grew 26% YoY for the quarter
- Closed 11 large deals resulting in a TCV of over \$1 billion, grew by 69% YoY in Q3'23
- Top 5 clients grew 15.7% YoY and top 10 clients grew 14.7% YoY in constant currency terms, underscoring deepening relationships with top strategic clients
- Voluntary attrition moderated 180 bps from previous quarter, landing at 21.2% for the trailing twelve months for the quarter

# Outlook

for year ending March 31, 2023

**We expect Revenue from our IT Services business for the full year to be in the range of 11.5% to 12.0%, in constant currency terms**

\* Outlook for the year ending March 31, 2023, is based on the following exchange rates: GBP/USD at 1.36, Euro/USD at 1.16, AUD/USD at 0.73, USD/INR at 74.78 and CAD/USD at 0.79

# Education, Ecology, Community care highlights



## Ecology

- 47% of electricity from Renewable sources
- 33% of our water is recycled out of total water consumption



## Education

- **School Education:** Supported over 61,000 children, 4,000 teachers through ~130 partner NGOs
- **Sustainability Education:** Over 4,000 teachers have engaged with Wipro earthian's school program that seeks to make sustainability axiomatic to education



## Community Care

- Planted more than 40,000 trees through our project in Agroforestry in Tamil Nadu
- Provided social, nutritional and health security to 25,000 workers in the informal sector of waste in Bengaluru and Mysuru.



## People

- 36% women employee
- 135+ nationalities
- 700+ employees with disabilities



## Customers

- 95.2% revenue generated from existing customers in FY22
- 428 new customers added during FY'22



## Urban ecology

- Supported participatory water management practices and community grant projects across Bengaluru, Pune, Chennai and Hyderabad.



**Thank You**



# Reconciliation of selected GAAP measures to Non-GAAP measures (1/2)

## Reconciliation of Gross Cash and Net Cash as of December 31, 2022

	Amount in INR Mn	Amount in \$Mn <sup>1</sup>
<b>Computation of Gross Cash and Net Cash</b>		
Cash & Cash Equivalents	87,307	1,055
Investments - Current	291,743	3,527
<b>Gross Cash</b>	<b>379,050</b>	<b>4,582</b>
Less: Long term and short term borrowings	158,229	1,913
<b>Net Cash</b>	<b>220,821</b>	<b>2,669</b>

## Reconciliation of Free Cash Flow for three months and nine months ended December 31, 2022

	Amount in INR Mn	
	Three months ended December 31, 2022	Nine months ended December 31, 2022
<b>Net Income for the period [A]</b>	30,529	82,755
<b>Computation of Free Cash Flow</b>		
Net cash generated from operating activities [B]	43,510	93,303
<i>Add/ (deduct) cash inflow/ (outflow) on:</i>		
Purchase of property, plant and equipment	(3,082)	(11,819)
Proceeds from sale of property, plant and equipment	268	449
<b>Free Cash Flow [C]</b>	<b>40,696</b>	<b>81,933</b>
<b>Operating Cash Flow as percentage of Net Income [B/A]</b>	<b>142.5%</b>	<b>112.7%</b>
<b>Free Cash Flow as percentage of Net Income [C/A]</b>	<b>133.3%</b>	<b>99.0%</b>

### Notes:

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 = ₹82.72, as published by the Federal Reserve Board of Governors on December 31, 2022.

# Reconciliation of selected GAAP measures to Non-GAAP measures (2/2)

## Reconciliation of Non-GAAP Constant Currency IT Services Revenue to IT Services Revenue as per IFRS (\$Mn):

### **Three Months ended December 31, 2022**

IT Services Revenue as per IFRS	\$	2,803.5
Effect of Foreign currency exchange movement	\$	<u>12.2</u>
Non-GAAP Constant Currency IT Services Revenue based on previous quarter exchange rates	\$	2,815.7

### **Three Months ended December 31, 2022**

IT Services Revenue as per IFRS	\$	2,803.5
Effect of Foreign currency exchange movement	\$	<u>109.5</u>
Non-GAAP Constant Currency IT Services Revenue based on exchange rates of comparable period in previous year	\$	2,913.0

