



# Wipro Limited

Investor Presentation

For the quarter ended September 30, 2024

# 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



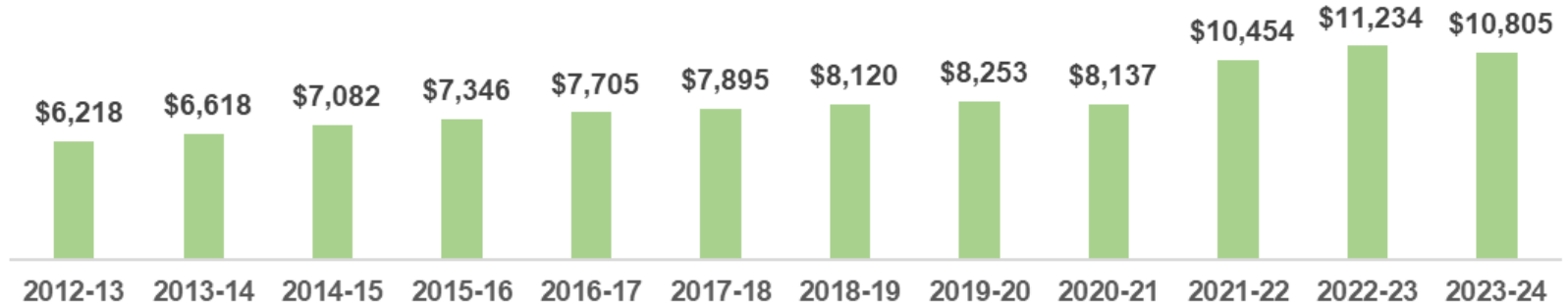
Key Highlights

**Our track  
record on  
performance**



# Growth in IT Services business

## IT Services Revenue (\$M)



## Other highlights

### Partner to Industry

- 1,371 active global clients
- Top customer concentration at 3.0% of revenue
- Twenty-two \$100M+ relationships

### Global footprint

- Part of NYSE TMT Index
- Present in six continents
- Employees across 65 countries

### Diverse talent pool

- 233,000+ employees
- 146 nationalities represented
- 36.6% 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*
- *FY 21- 22 onwards India SRE is added to the services revenue numbers.*
- *The above data is as of 31<sup>st</sup> March 2024*

# Q2'25 Revenue Distribution – Diversified Portfolio

## Revenue Mix

### Revenue Contribution

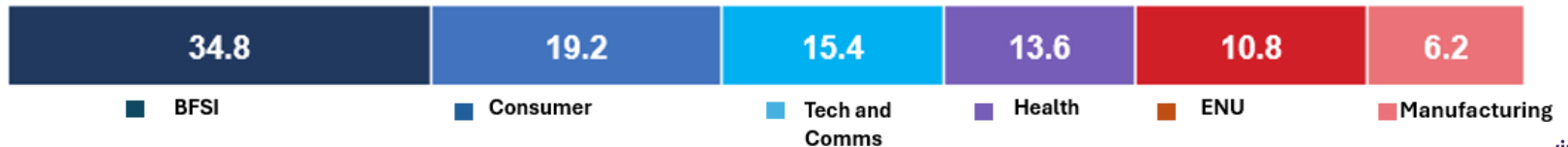
Top Customer	4.1%
Top 5 Customers	14.0%
Top 10 Customers	22.9%

### Customer Metrics\*

Customers > \$100M	21
Customers > \$50M	42

\*Trailing 12-month basis

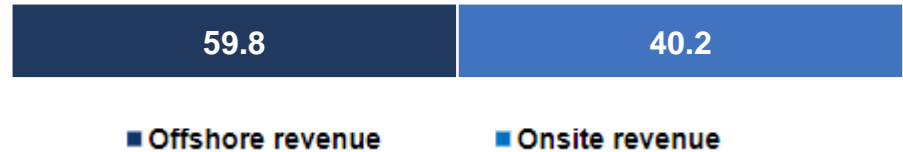
## Sector Mix (%)



## Strategic Market Unit Mix (%)



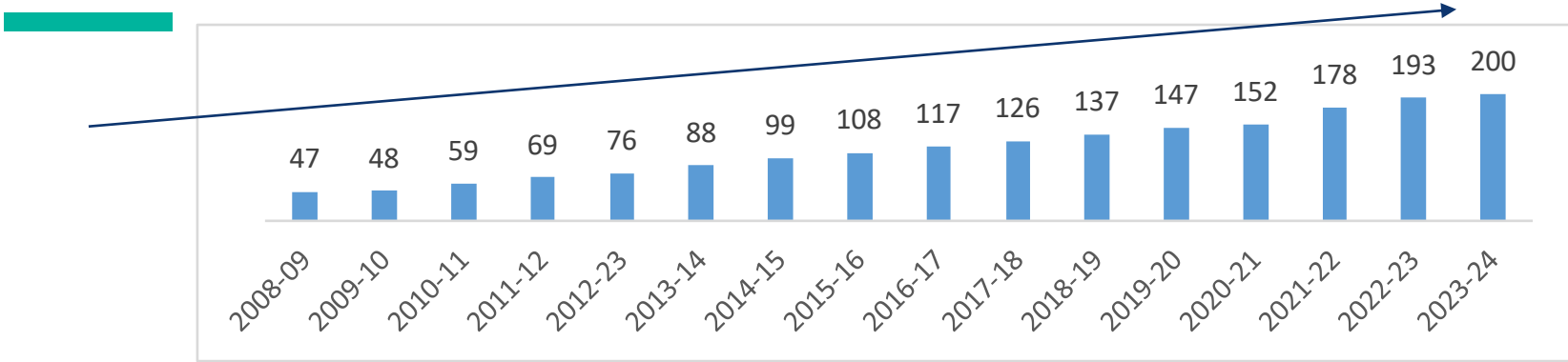
## Revenue Mix (%)



# Overall market opportunity

# Global Market Size

## India's offshore IT & BPO exports (\$B)



CAGR of 10.1% in last 15 years

1. Indian IT services sector is expected to grow at 2% y-o-y in FY2025 driven by the growing need for infrastructure management and networking services in distributed environments, cloud-based software testing services, and consulting services.
2. Enterprises continue to prioritize cost takeout and operational excellence initiatives with spending having eased towards the end of FY2024 and expected to gradually improve in FY2025

Source: NASSCOM– Priming for a No Normal future - Strategic Review 2024



# 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 Simplified Operating Model

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



# Education, Ecology, Community care highlights



## Ecology

- 76% of total consumption from Renewable energy
- 35% of our water is recycled out of total water consumption



## Education

- **School Education:** Supported over ~1.2L children (including ~15,000 children with disability), 8,000 teachers through 140+ partner NGOs
- **Sustainability Education: Over: 10,000+ children and~3000 teachers** have engaged with Wipro earthian's school program that seeks to make sustainability axiomatic to education



## Community Care

- Provided disaster relief support for 267 families who are affected with flood in Anna Nagar and river bed area of Delhi.
- Support a portfolio of 25 healthcare projects.



## People

- 36.6% women employee
- 146 nationalities
- 1664 employees with disabilities



## Customers

- 98.9% revenue generated from existing customers in FY'24
- 229 new customers added during FY'24



## Urban ecology

- Supported participatory water management practices and community grant projects in 6 cities. 11+ small grants initiatives are also ongoing in the cities of Bengaluru, Chennai and Hyderabad

# Key highlights

# Financial summary for the quarter ended September 30, 2024

All figures based on IFRS	Q2'25 ( ₹ million)	QoQ Growth	YoY Growth
IT Services Revenue	221,957	1.4%	-0.9%
IT Services Operating Income	37,322	3.5%	3.5%

- IT Services Segment Revenue in dollar terms was \$2,660.1 million
- IT Services Segment Revenue increased 1.3% QoQ and declined (-) 2.0% YoY in reported terms
- Non-GAAP IT Services revenue increased 0.6% QoQ and decreased (-) 2.3% YoY in constant currency terms
- IT Services Operating Margins was at 16.8%, an increase of 0.3% QoQ and 0.7% YoY.
- Net income attributable to Equity shareholders for the quarter was ₹32.1 billion, grew 6.8% QoQ and 21.3% YoY and Earnings Per Share was at ₹6.14, an increase of 6.8% QoQ and 21.3% YoY.

## Other highlights for the quarter

- Total bookings was at \$3.6 billion, up by 8.2% QoQ in constant currency terms.
- Large deal bookings was at \$1.5 billion.
- Operating cash flows at 132.3% of Net Income for the quarter was at ₹42.7 billion.
- Voluntary attrition at 14.5% on TTM basis.



# Outlook

for Quarter ending December 31, 2024

**QoQ CC**  
**-2.0% to 0.0%**

**We expect the revenue from our IT Services business segment to be in the range of \$2,607 million to \$2,660 million\***

Outlook for the Quarter ending December 31, 2024, is based on the following exchange rates: GBP/USD at 1.32, Euro/USD at 1.10, AUD/USD at 0.68, USD/INR at 83.65 and CAD/USD at 0.74

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

<b>Three Months ended September 30, 2024</b>	
IT Services Revenue as per IFRS	\$2,660.1
Effect of Foreign currency exchange movement	<u>(\$18.0)</u>
<b>Non-GAAP Constant Currency IT Services Revenue based on previous quarter exchange rates</b>	<b>\$2,642.0</b>

<b>Three Months ended September 30, 2024</b>	
IT Services Revenue as per IFRS	\$2,660.1
Effect of Foreign currency exchange movement	<u>(\$10.1)</u>
<b>Non-GAAP Constant Currency IT Services Revenue based on exchange rates of comparable period in previous year</b>	<b>\$2,650.0</b>



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

## Reconciliation of Free Cash Flow for three months and six months ended September 30, 2024

	Amount in INR Mn	Amount in INR Mn
	Three months ended	Six months ended
	30-Sep-24	30-Sep-24
<b>Net Income for the period [A]</b>	32,266	62,632
<b>Computation of Free Cash Flow</b>		
<b>Net cash generated from operating activities [B]</b>	42,690	82,649
<u>Add/ (deduct) cash inflow/ (outflow) on:</u>		
Purchase of property, plant and equipment	(2,398)	(5,017)
Proceeds from sale of property, plant and equipment	1,423	1,459
<b>Free Cash Flow [C]</b>	41,715	79,091
<b>Operating Cash Flow as percentage of Net Income [B/A]</b>	132.3%	132.0%
<b>Free Cash Flow as percentage of Net Income [C/A]</b>	129.3%	126.3%



Thank you.