



# Wipro Limited

## Investor Presentation

For the quarter ended June 30, 2019

# 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

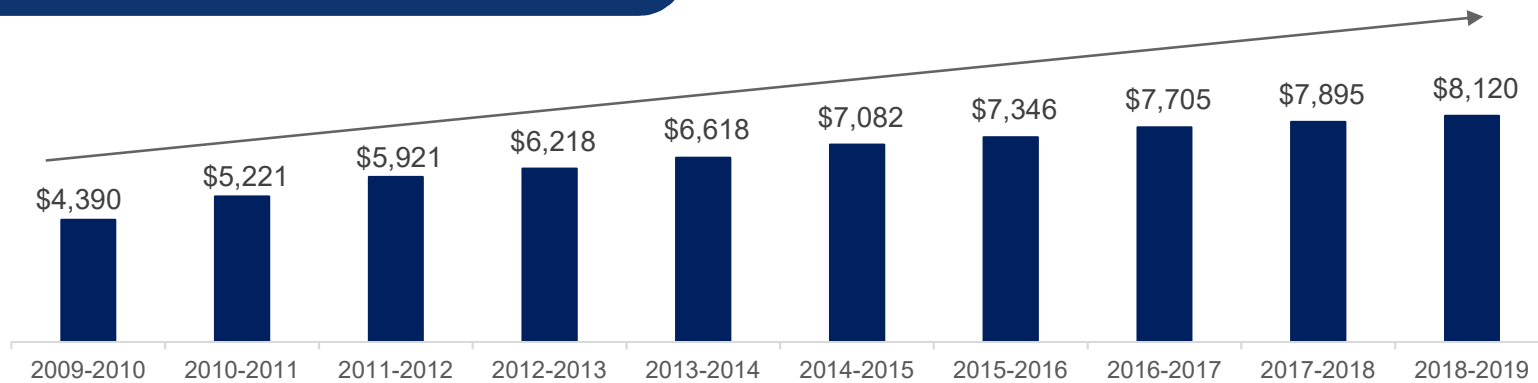


# Track record on performance



# Growth in IT Services business

## IT Services Revenue (\$ Million)



IT Services Business has grown at a CAGR of over 6.3% in the last 10 years\*

## Other Highlights

### Partner to Industry

- 1000+ active global clients
- Thirteen \$100M relationships
- 37%+ Revenue from Digital

### Global footprint

- Part of NYSE TMT Index
- Present in six continents
- 58%+ Revenue from Americas

### Diverse talent pool

- Over 170,000 employees
- 100+ nationalities represented
- 35%+ women employees

\* IT Services Revenue from FY2017-18 to FY 2018-19 is excluding revenue from India State Run Enterprise business which was carved out as a separate segment under IFRS effective Q3'19



# Q1'20 Revenue Distribution – Diversified Portfolio

## Revenue Distribution

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

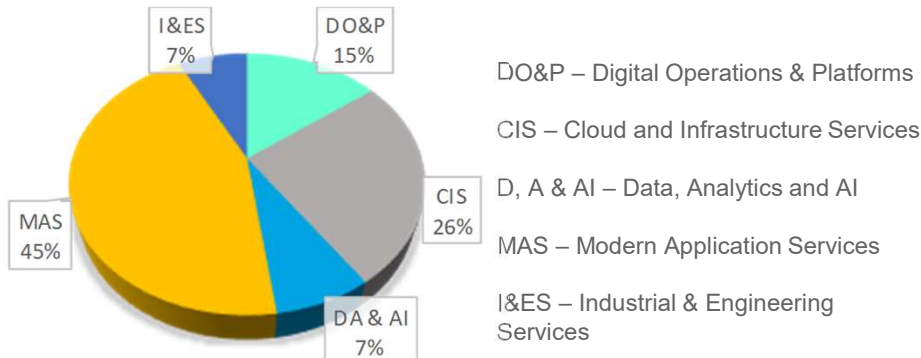
Top customer	3.7%
Top 5 customers	13.8%
Top 10 customers	20.7%

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

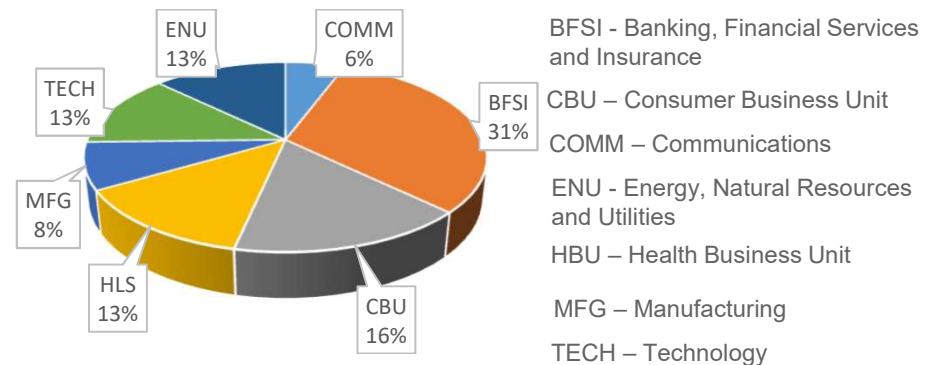
Customers >\$100 MN	13
Customers >\$1 MN	564

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

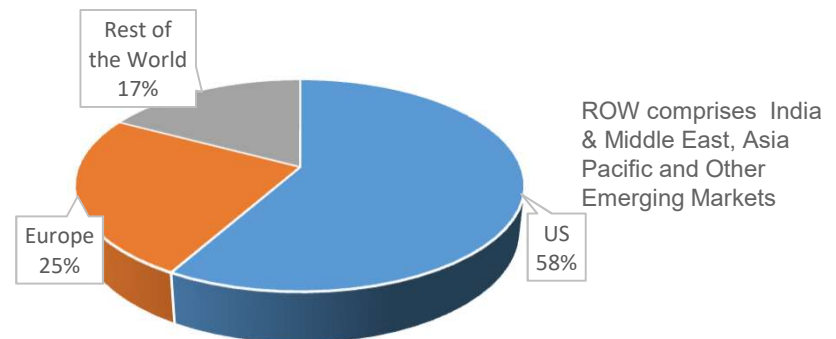
## Service Line Distribution



## Business Unit Distribution



## Geographical Distribution



Revenue diversified across verticals, service lines & geographies

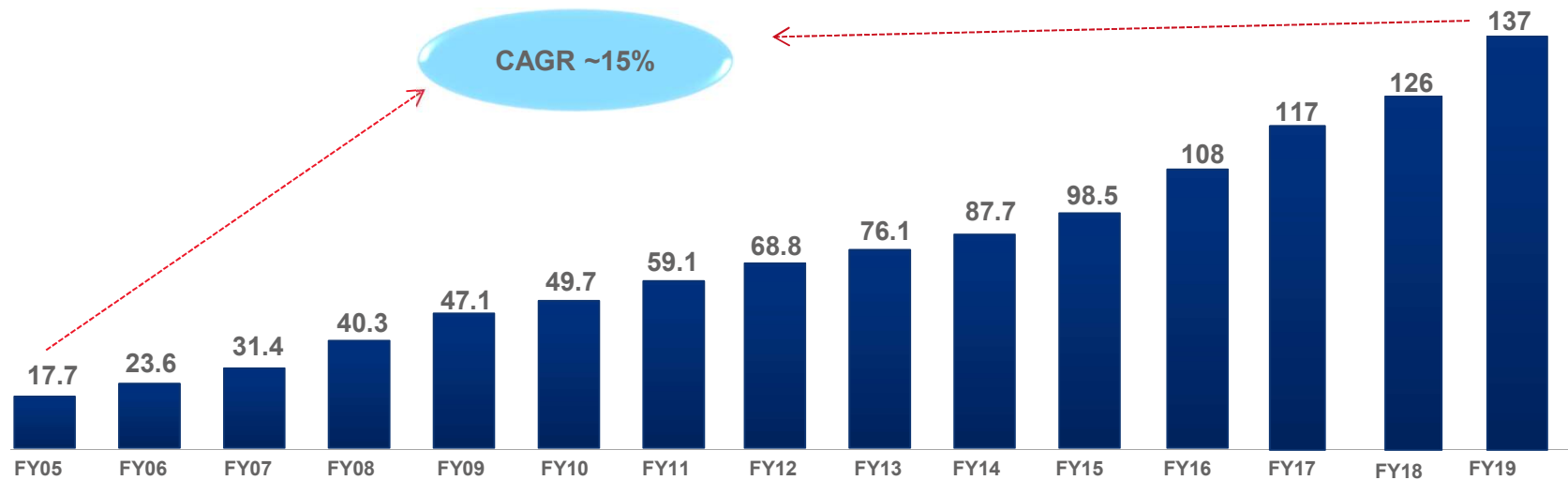


# Overall market opportunity



# Global market size

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



1. Long Term Fundamentals of the India offshoring story remain intact
2. Offshoring market grew at a ~15% CAGR in the last 15 years
3. Revenues from Digital technologies was \$33bn in FY'2019; grew 30% YoY

Source: NAASSCOM Industry Performance:2018-19 and what lies ahead – Strategic Review 2019. NAASSCOM has stopped guiding for Revenues from *this year*.





# Our Strategy



### 1. Business Re-imagination

- Transforming Customer experience at scale and generating new revenue models through a consulting led approach across Domain and technology
- Re-imagining processes through strategic design capabilities e.g. Designit, Cooper

### 2. Engineering Transformation & Modernization

- Integrated Cloud first approach across Apps, Infra & Data led by a Cloud Native approach e.g. Appirio
- Hyper-Automation delivered through Wipro HOLMES
- Modernization of IT landscape led by
  - API & Microservices
  - New ways of working i.e. Agile, DevOps & Crowdsourcing

### 3. Connected Intelligence

- Data to Intelligence to Outcomes through DDP, HOLMES and use case based AI solutions
- Leveraging strong industrial & engineering service capabilities and assets in areas such as Autonomous systems, IoT, 5G, etc.

### 4. Trust

- Address changing security, privacy & regulatory landscape driven by ubiquitous technology through a consulting led approach to Cyber-security
- Collaboration with security ecosystem partners and governing bodies

### Talent

π & X shaped talent | Local & Distributed | Product managers, Full stack engineers | Topcoder – Crowdsourcing talent @ scale

### IPs/Platforms

IP as a core differentiator in solutions | BPaaS addressing Industry & Horizontal processes

### Open Innovation Ecosystem

M&A | Wipro Ventures (Start Up Ecosystem) | Partner Ecosystem | Horizon program | Academia & Expert Networks | Crowdsourcing innovation



# 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.

All product names, logos, and brands are property of their respective owners.



## Ecology, Community and People Program highlights



### Ecology



- 40% of our India offices electricity is from renewable sources
- 4% reduction in water consumption intensity to 951 liters per employee
- 42% recycled water
- Only 3% of solid waste is sent to landfills (excluding C&D).
- Completed 3 Campus Biodiversity projects in Bengaluru & Pune
- Engaged in participative urban water programs in Bengaluru and Pune



### People

35.2% gender diversity



125 nationalities

545 employees with disabilities



### Education

- **Systemic Reforms:** Over the last 17 years, our work has spanned 181 projects with a collective reach of close to 20,000 schools and 40,000 educators across 29 states – indirectly impacting over a million students.
- **Sustainability Education:** Cumulative outreach to 30,000+ students and 8800 educators in over 8600 schools and colleges.



### Customers

99.4% revenue generated from existing customers in Q1'20

41 new customers added during Q1'20



### Community Care



- Healthcare program outreach to nearly 72,000 people through 6 projects.
- Support education for nearly 40,000 children from disadvantage sections and for 2,200+ from children with disability
- Community ecology projects: Benefit 8000+ waste pickers, 100+ farmers through agroforestry.
- 4 Disaster rehabilitation projects benefitting 5600 people



### Suppliers



Gender diversity ratio for support staff is 25.6%

6344 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 **ninth year in a row**. Wipro is also a member of the DJSI Emerging Markets Index

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

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

**TCFD**

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

**IR**  
INTEGRATED REPORTING

**SAM**  
**Sustainability Award Silver Class 2019**

Wipro received Silver Class Sustainability Yearbook Award 2019



**Global Compact Network India**

United Nations Global Compact Network India (UN GCN) – Women at Workplace Awards 2019 – 1st Runner Up

Association for Talent Development (ATD) – Best of Best Award for FY 2018



Wipro is part of FTSE4Good Index Series and also a **global sector leader**



Received CSR Rating of Gold from Ecovadis – Sustainability assessor used by 50+ of Wipro customers.



Wipro EC campus is **first in IT service sector** to receive Greenco Silver Rating award by CII-GBC (Green Business Center)

# Key highlights



## Financial summary for the quarter ended June 30, 2019

All figures based on IFRS	Q1'20 ( ₹ million)	YoY Growth
IT Services Revenue	143,514	6.8 %
Results from Operating Activities (EBIT)	26,521	10.1%

1. IT Services Segment Revenue in dollar terms was \$2,038.8 million.
2. Non-GAAP constant currency IT Services Segment Revenue declined 1.3% sequentially and increased 4.3% YoY.
3. In CC terms revenue declined by 0.7% and it was at the mid point of our guidance range. It was up 5.9% in YoY CC terms
4. IT Services Operating Margins was at 18.4% down 0.6% QoQ and up 0.8% on YoY basis
5. Net Income for the quarter was ₹23,874 million and grew 12.6% YoY. EPS grew by 12.5% YoY



## Other highlights



### Quarter Highlights :

1. **Added 3 accounts to \$100 Mn+ revenue bucket**
2. **Attrition on LTM basis remained at 17.6%**
3. **Localization in US now at 65.4%**
4. **FPP mix at all time high of 61.6%**
5. **Offshore mix is at 47.7%**
6. **Onboarded over 6,000 graduates globally this quarter**
7. **Digital now at 37.4%, grew 34.6% YoY**







Thank you

## Reconciliation of Selected GAAP measures to Non-GAAP measures

### Reconciliation of Gross Cash as of June 30, 2019

Wipro Ltd and Subsidiaries ( Amount in INR Crores)	
<b>Computation of Gross Cash</b>	
Cash & Cash Equivalents	24,140.5
Investments - Current	18,234.8
<b>Total</b>	<b>42,375.3</b>

### Reconciliation of Non-GAAP constant currency revenue for three months ended June 30, 2019

IT Services Revenue to IT Services Revenue as per IFRS (\$MN)				
IT Services Revenue as per IFRS	\$2,038.8		IT Services Revenue as per IFRS	\$2,038.8
Effect of Foreign currency exchange movement	\$12.4		Effect of Foreign currency exchange movement	\$31.6
Non-GAAP Constant Currency IT Services Revenue based on previous quarter exchange rates	\$2,051.2		Non-GAAP Constant Currency IT Services Revenue based on exchange rates of comparable period in previous year	\$2,070.4

