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# Wipro Limited

## Investor Presentation

For the quarter ended December 31, 2020

# 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**

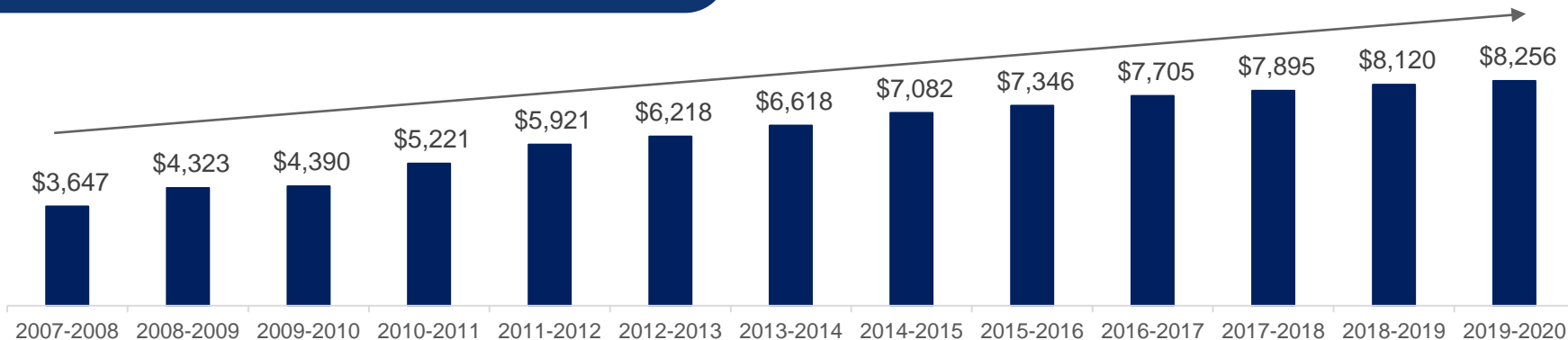
**4 Key Highlights**

# Track record on performance



# Growth in IT Services business

## IT Services Revenue (\$ Million)



IT Services Business has grown at a CAGR of over 6.5% in the last 10 years\*

## Other Highlights

### Partner to Industry

- 1,136 active global clients
- 89 new customers added
- Ten \$100M relationships

### Global footprint

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

### Diverse talent pool

- Over 190,000 employees
- 100+ 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

# Q3'21 Revenue Distribution – Diversified Portfolio

## Revenue Distribution

### Revenue contribution

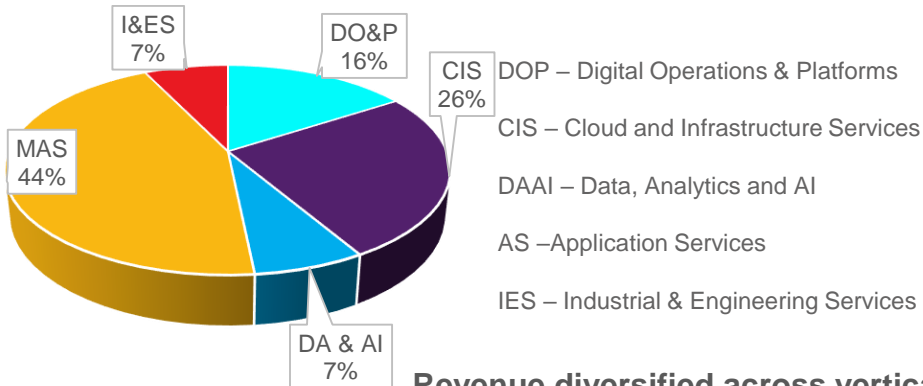
Top customer	3.1%
Top 5 customers	11.9%
Top 10 customers	18.9%

### Customer Metrics ^

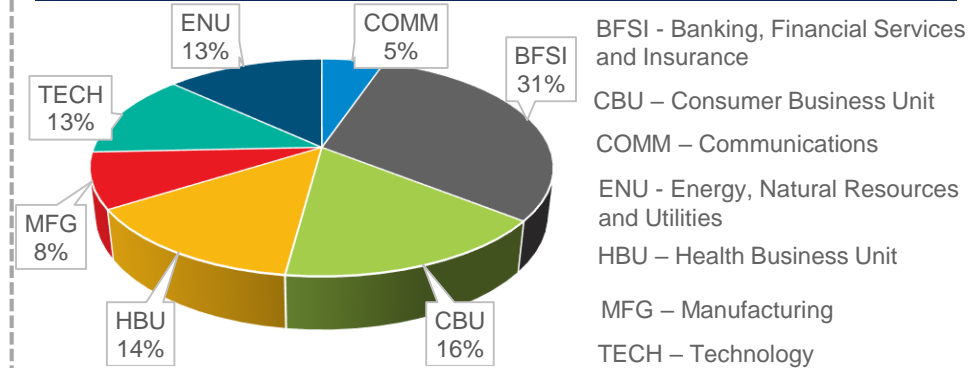
Customers >\$100 MN	10
Customers >\$1 MN	567

^ Trailing 12-month basis

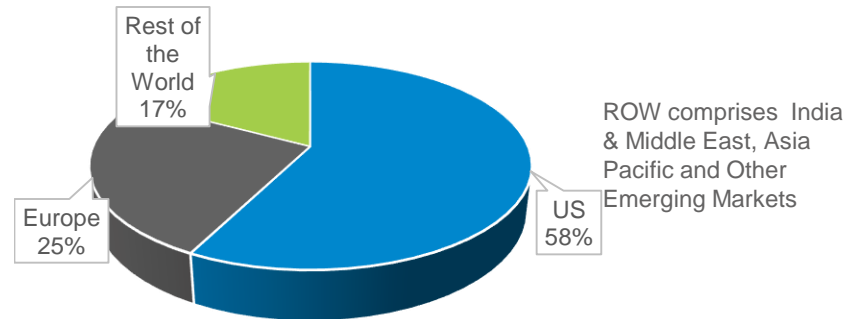
## Service Line Distribution



## Business Unit Distribution



## Geographical Distribution



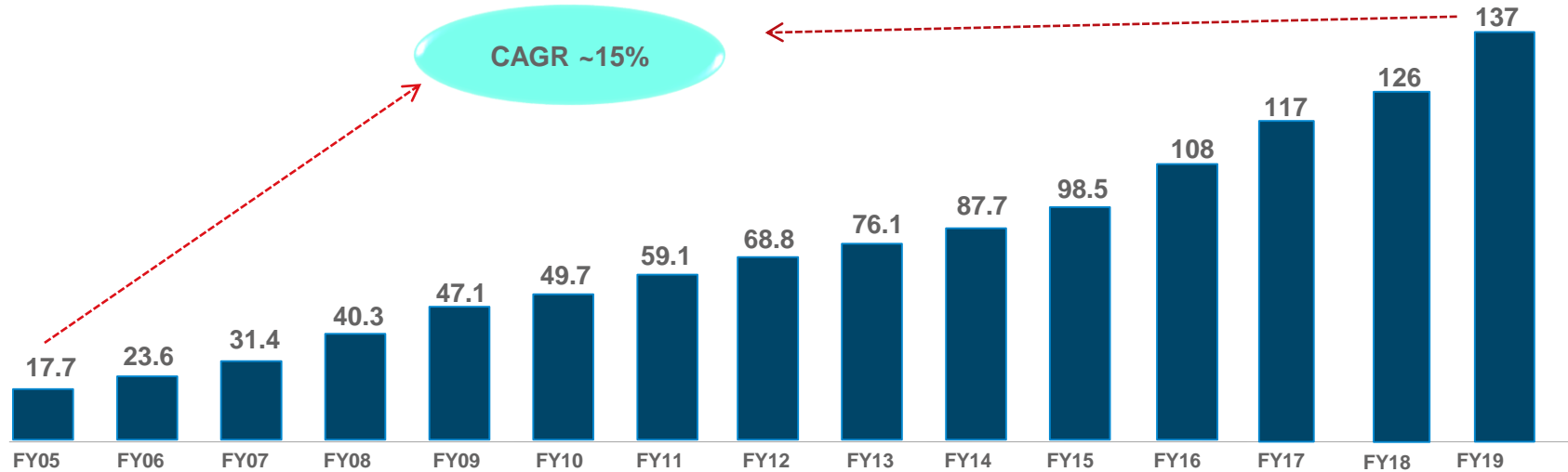
Revenue diversified across verticals, service lines & geographies

# 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: NASSCOM Industry Performance:2018-19 and what lies ahead – Strategic Review 2019. NAASCOM has stopped guiding for Revenues. Data as per report in FY18-19



# Our Strategy



# 5 Key Strategic Priorities



01

## Accelerate growth

### Focus & scale

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

02

## Strengthen clients & partnerships

- Strategic clients
- Large transformational deals
- Strategic partnerships
- Sales excellence

03

## Lead with business solutions

- Beyond IT office
- Leveraging industry & technology expertise

04

## Build talent @ scale

- Ambitious program to hire deep domain & tech expertise
- Reskilling @ scale
- Diverse and Local
- Reinforce a 'high performance' culture

05

## Simplified operating model

- Agile and empowered at the edge
- Leaner organization centered around our clients



# 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

- 
- 9.8% reduction in business travel footprint in last three years  
53% increase YoY in energy saving due to server virtualization
- 
- 3 Biodiversity projects completed till date



## People

- 
- 35% women employees  
110 nationalities  
400+ employees with disabilities



## Education

**Systemic Reforms:** Supported 132 organizations working towards systemic reforms in school education through 198 educational projects and initiatives across 29 states

**Sustainability Education:** Cumulative participation in flagship Wipro Earthian program from 1,498 schools and colleges across 79 districts in 29 states and 3 UT's in FY20




## Customers

- Total number of active customers in Q3'21 at 1,136
- 89 new customers added during Q3'21



## Community Care




**Healthcare outreach:** Over 122,000 people from disadvantaged communities

Restored livelihoods of more than 8,000 people affected by natural disasters through 6 rehabilitation programs



## Suppliers



108,400+ EPEAT Gold and over 590 EPEAT Silver and Bronze category products across desktops, laptops, displays, imaging equipment and mobiles in FY19

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 December 31, 2020

All figures based on IFRS	Q3'21 ( ₹ million)	QoQ Growth
IT Services Revenue	153,331	4.0%
IT Services Operating Income	33,204	17.1%

1. IT Services Segment Revenue in dollar terms was \$2,071 million.
2. IT Services Segment Revenue increased 3.9% sequentially and decreased 1.1% YoY.
3. Non GAAP IT Services CC revenue increased by 3.4%. It was down 2.0% in YoY CC terms
4. IT Services Operating Margins was at 21.7% up 2.4% QoQ and 3.3% on YoY basis
5. Net income attributable to Equity shareholders for the quarter was ₹29.7 billion. EPS was ₹5.2 and grew by 20.3% QoQ and 20.7% on YoY basis

# Other highlights for the quarter



1. **Secular growth across all Service Lines & Business Units. 5 out of 7 Business unit grew over 4% sequentially**
2. **We closed 12 deals with > \$30Mn TCV and the TCV booked of these deals was over \$1.2Bn**
3. **We also closed our largest deal in Continental Europe with Metronom**
4. **Hired about 14,000 employees which includes onboarding of more than 2,900 freshers in Q3'21**
5. **Declared an interim dividend of ₹1 (\$0.014<sup>1</sup>) per equity share/ADS**

## 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 = ₹73.01, as published by the Federal Reserve Board of Governors on December 31, 2020.





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**Thank You**

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

## Reconciliation of Gross Cash as of December 31, 2020

Wipro Ltd and Subsidiaries ☐	Amount in INR Mn
<b>Computation of Gross Cash</b>	
Cash & Cash Equivalents	139,435
Investments - Current	312,909
<b>Total</b>	<b>452,344</b>

## Reconciliation of Free Cash Flow for three months and nine months ended December 31, 2020

Wipro Ltd and Subsidiaries ☐	Amount in INR Mn	
	Three months ended December 31, 2020	Nine months ended December 31, 2020
<b>Net Income for the period [A]</b>	29,667	78,225
<b>Computation of Free Cash Flow</b>		
Net cash generated from operating activities	44,323	130,267
<i>Add/ (deduct) cash inflow/ (outflow) on:</i>		
Purchase of property, plant and equipment	(5,113)	(13,466)
Proceeds from sale of property, plant and equipment	148	612
<b>Free Cash Flow [B]</b>	<b>39,358</b>	<b>117,413</b>
<b>Free Cash Flow as percentage of Net Income [B/A]</b>	<b>132.7%</b>	<b>150.1%</b>

# 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, 2020**

IT Services Revenue as per IFRS	\$	2,071.0
Effect of Foreign currency exchange movement	\$	<u>(11.8)</u>
Non-GAAP Constant Currency IT Services Revenue based on previous quarter exchange rates	\$	2,059.2

### **Three Months ended December 31, 2020**

IT Services Revenue as per IFRS	\$	2,071.0
Effect of Foreign currency exchange movement	\$	<u>(17.9)</u>
Non-GAAP Constant Currency IT Services Revenue based on exchange rates of comparable period in previous year	\$	2,053.1