

# Wipro Limited

Highlights for the Quarter ended June 30, 2021

## REVENUE

**\$2.41 B**

Sequential Growth

↑ 12.2%

QoQ Constant Currency

↑ 12.0%

Operating Margin

**18.8%**

## STRATEGIC MARKET UNITS MIX

**27.6%** AMERICAS 1 | **30.5%** AMERICAS 2 | **30.2%** EUROPE | **11.7%** APMEA

## SECTOR MIX

**33.4%** **17.3%** **11.9%** **13.1%** **12.2%** **7.0%** **5.1%**



**Banking,  
Financial  
Services  
& Insurance**



**Consumer**



**Health**



**Energy,  
Natural  
Resources  
and Utilities**



**Technology**



**Manufacturing**



**Communication**

## GLOBAL BUSINESS LINES MIX

**60.1%**

**iDEAS**

Integrated Digital,  
Engineering &  
Application Services

**39.9%**

**iCORE**

Cloud Infrastructure, Digital  
Operations, Risk & Enterprise  
Cyber Security Services

## OUTLOOK

**For quarter ended  
September 30, 2021**

Revenue from our IT Services business to be in the range of **\$2,535 million to \$2,583 million\***. This translates to a sequential growth of **5.0% to 7.0%**.

\* Outlook is based on the following exchange rates: GBP/USD at 1.40, Euro/USD at 1.21, AUD/USD at 0.77, USD/INR at 73.79 and CAD/USD at 0.81

## CUSTOMER CONCENTRATION

TOP **1** **3.1%**

TOP **5** **12.1%**

TOP **10** **19.8%**

TOTAL HEADCOUNT

**209,890**

ATTRITION VOL – TTM

**15.5%**

GROSS UTILIZATION

**77.7%**

OFFSHORE REVENUE  
PERCENTAGE OF SERVICES

**54.0%**

# Wipro Limited

Results for the Quarter ended June 30, 2021

	FY 21 – 22	FY 20 – 21					FY 19 – 20
A IT Services	Q1	FY	Q4	Q3	Q2	Q1	FY
IT Services Revenues (\$Mn) <sup>Note 1</sup>	2,414.5	8,136.5	2,152.4	2,070.8	1,992.4	1,921.0	8,252.8
Sequential Growth <sup>Note 2</sup>	12.2%	-1.4%	3.9%	3.9%	3.7%	-7.3%	2.7%
Sequential Growth in Constant Currency <sup>Note 3</sup>	12.0%	-2.3%	3.0%	3.3%	2.0%	-7.5%	4.1%
Operating Margin % <sup>Note 4</sup>	18.8%	20.3%	21.0%	21.7%	19.2%	19.1%	18.1%
<b>Strategic Market Units Mix</b>							
Americas 1	27.6%	29.4%	29.2%	29.4%	29.7%	29.2%	29.6%
Americas 2	30.5%	29.7%	29.3%	29.1%	30.1%	30.3%	30.6%
Europe	30.2%	27.3%	28.4%	28.0%	26.1%	26.7%	26.5%
APMEA	11.7%	13.6%	13.1%	13.5%	14.1%	13.8%	13.3%
<b>Sectors Mix</b>							
Banking, Financial Services and Insurance	33.4%	30.7%	30.5%	30.5%	31.2%	30.7%	31.1%
Consumer	17.3%	16.4%	17.0%	16.4%	16.2%	15.9%	16.3%
Health	11.9%	13.5%	13.0%	13.9%	13.7%	13.5%	13.2%
Energy, Natural Resources and Utilities	13.1%	13.1%	13.2%	13.1%	12.9%	13.2%	12.8%
Technology	12.2%	13.0%	13.4%	12.6%	12.5%	13.5%	12.8%
Manufacturing	7.0%	8.1%	7.9%	8.3%	8.2%	8.1%	8.1%
Communications	5.1%	5.2%	5.0%	5.2%	5.3%	5.1%	5.7%
<b>Global Business Lines Mix</b>							
iDEAS	60.1%	57.4%	56.8%	57.3%	57.6%	58.0%	58.3%
iCORE	39.9%	42.6%	43.2%	42.7%	42.4%	42.0%	41.7%
Guidance (\$Mn)	2,324-2,367	—	2,102-2,143	2,022-2,062	—	—	—
Guidance restated based on actual currency realized (\$Mn)	2,328-2,371	—	2,121- 2,162	2,034-2,074	—	—	—
Revenues performance against guidance (\$Mn)	2,414.5	—	2,152.4	2,070.8	—	—	—

**Note 1:** The revenue from prior period has been restated due to change in revenue segment policy. For details, please refer the segment notes in IFRS financials

**Note 2:** YoY growth rates for FY20 have been adjusted for the impact of divestments

**Note 3:** Constant currency (CC) revenue for a period is the product of volumes in that period times the average actual exchange rate of the corresponding comparative period

**Note 4:** IT Services Operating Margin refers to Segment Results Total as reflected in IFRS financials

FY 21 – 22

FY 20 – 21

FY 19 – 20



Q1



FY



Q4



Q3



Q2



Q1



FY

**Customer size distribution (TTM)**

> \$100Mn	13	11	11	10	11	13	15
> \$75Mn	27	27	27	24	24	22	22
> \$50Mn	42	40	40	38	39	39	40
> \$20Mn	95	93	93	97	100	97	96
> \$10Mn	176	167	167	168	166	163	166
> \$5Mn	273	257	257	260	257	258	260
> \$3Mn	361	349	349	341	342	348	341
> \$1Mn	601	566	566	567	573	577	574

Revenue from Existing customers %	97.2%	98.0%	96.4%	97.4%	98.6%	99.7%	98.1%
Number of new customers	129	280	52	89	97	42	240
Total Number of active customers	1,229	1,120	1,120	1,136	1,089	1,004	1,074

**Customer Concentration**

Top customer	3.1%	3.1%	3.1%	3.1%	3.2%	3.2%	3.2%
Top 5	12.1%	12.1%	12.2%	11.9%	12.0%	12.3%	12.8%
Top 10	19.8%	19.5%	19.5%	18.9%	19.6%	20.3%	19.7%

**% of Revenue**

USD	58%	61%	60%	61%	62%	63%	63%
GBP	12%	10%	11%	10%	10%	10%	10%
EUR	10%	8%	8%	8%	8%	8%	8%
INR	4%	5%	5%	4%	5%	5%	4%
AUD	5%	5%	5%	5%	5%	5%	5%
CAD	4%	3%	3%	3%	2%	2%	3%
Others	7%	8%	8%	9%	8%	7%	7%

<b>Closing Employee Count</b>	209,890	197,712	197,712	190,308	185,243	181,804	182,886
-------------------------------	---------	---------	---------	---------	---------	---------	---------

Sales & Support Staff (IT Services)	16,689	15,368	15,368	14,838	14,806	14,567	14,908
-------------------------------------	--------	--------	--------	--------	--------	--------	--------

**Utilization**

(IT Services excl. DOP, Designit, Cellent, Cooper, Topcoder, Rational, ITI, IVIA, 4C, Eximius, Encore &amp; Capco)

Gross Utilization	77.7%	75.7%	76.7%	74.8%	76.4%	75.0%	72.2%
-------------------	-------	-------	-------	-------	-------	-------	-------

Net Utilization (Excluding Trainees)	86.8%	85.9%	86.0%	86.3%	86.9%	84.5%	82.3%
--------------------------------------	-------	-------	-------	-------	-------	-------	-------

**Attrition**

Voluntary TTM (IT Services excl. DOP)	15.5%	12.1%	12.1%	11.0%	11.0%	13.0%	14.7%
---------------------------------------	-------	-------	-------	-------	-------	-------	-------

DOP % — Post Training Quarterly	8.0%	6.3%	7.4%	7.0%	6.1%	4.4%	10.1%
---------------------------------	------	------	------	------	------	------	-------

B

## IT Services

(Excluding DOP, Designit, Cellent, Cooper, Topcoder, Rational, ITI, IVIA, 4C, Eximius, Encore & Capco)

Revenue from FPP	63.1%	62.0%	63.0%	62.7%	60.4%	61.8%	63.1%
Offshore Revenue — % of Services	54.0%	52.6%	54.5%	53.9%	51.9%	50.0%	48.9%

C

## Growth Metrics

for the Quarter ended June 30, 2021 <sup>Note 3</sup>

	Q1'22 Reported QoQ%	Q1'22 Reported YoY%	Q1'22 CC QoQ%	Q1'22 CC YoY%
<b>IT Services</b>	12.2%	25.7%	12.0%	21.3%
<b>Strategic Market Units</b>				
Americas 1	5.9%	18.8%	5.4%	18.0%
Americas 2	16.9%	26.7%	16.4%	24.0%
Europe	19.2%	42.0%	19.0%	32.5%
APMEA	0.4%	6.6%	1.3%	0.8%
<b>Sectors</b>				
Banking, Financial Services and Insurance	23.0%	37.0%	22.4%	31.3%
Consumer	14.1%	37.0%	14.1%	33.5%
Health	2.6%	10.3%	2.6%	8.9%
Energy, Natural Resources and Utilities	11.8%	24.8%	11.1%	16.4%
Technology	2.5%	13.8%	2.7%	12.3%
Manufacturing	-1.1%	8.3%	-1.1%	5.0%
Communications	12.4%	24.9%	12.8%	19.0%
<b>Global Business Lines</b>				
iDEAS	18.6%	30.3%	18.3%	25.3%
iCORE	3.8%	19.4%	3.7%	15.9%

D

## Annexure to Datasheet

Segment-wise breakup of  
Cost of Revenues, S&M and G&A

Q1 FY21-22 (INR Mn)

Particulars	IT Services	IT Products	ISRE	Reconciling Items	Total
Cost of revenues	124,761	1,382	1,415	9	127,567
Selling and marketing expenses	12,953	26	34	4	13,017
General and administrative expenses	10,591	(44)	13	(30)	10,530
<b>Total</b>	<b>148,305</b>	<b>1,364</b>	<b>1,462</b>	<b>(17)</b>	<b>151,114</b>