



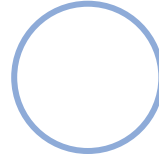
# Wipro Limited

Investor Presentation

For the quarter ended June 30, 2023

# 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**



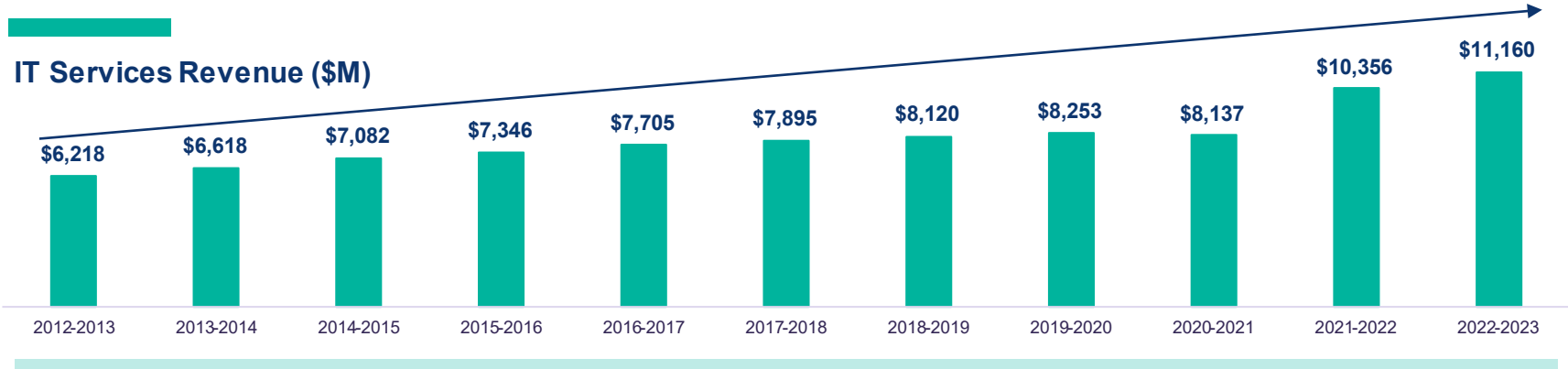
**Our Strategy**



**Key Highlights**

# Our track record on performance

# Growth in IT Services business



IT Services Business has grown at a CAGR of over 6.0% in the last 10 years\*

## Other highlights

### Partner to Industry

- 1,444 active global clients
- Top customer concentration at 3.1% of revenue
- Twenty-one \$100M+ relationships

### Global footprint

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

### Diverse talent pool

- 250,000 employees
- 144 nationalities represented
- 36.4% 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

# Q1'24 Revenue Distribution – Diversified Portfolio

## Revenue Mix

### Revenue Contribution

Top Customer	3.1%
Top 5 Customers	12.5%
Top 10 Customers	20.5%

### Customer Metrics\*

Customers > \$100M	21
Customers > \$50M	51

\*Trailing 12-month basis

## Sector Mix (%)



■ BFSI ■ Consumer ■ Health ■ ENU ■ Technology ■ Manufacturing ■ Communication

## Strategic Market Unit Mix (%)



■ Americas 1 ■ Americas 2 ■ Europe ■ APMEA

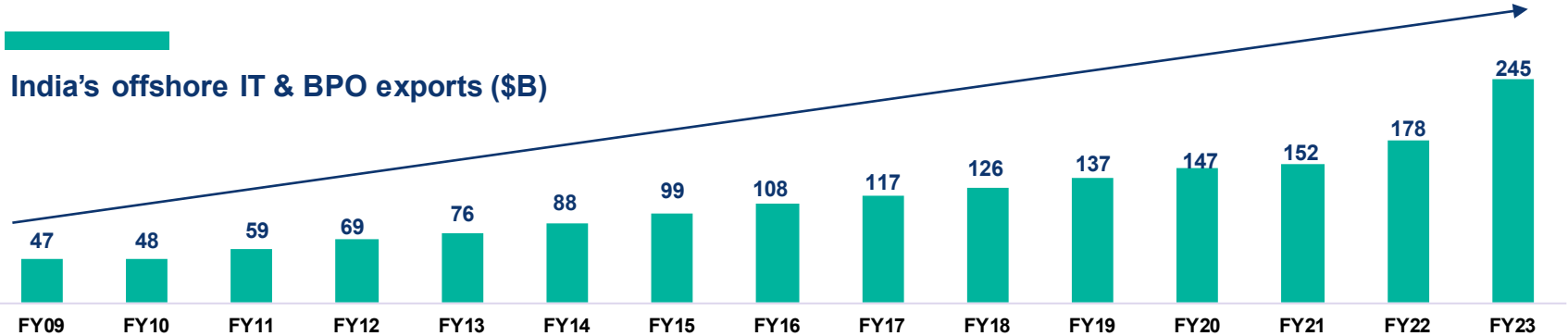
## Revenue Mix (%)



■ Offshore revenue ■ Onsite revenue

# Overall market opportunity

# Global Market Size



CAGR of 13% in last 15 years

1. Indian IT services sector is expected to witness growth of 8.3% year-on-year in fiscal year 2023, led by IT modernization including application modernization, cloud migration and platformization
2. Enterprises are prioritizing cost takeout and operational excellence initiatives and are bearish on discretionary spends. Significant opportunities exist as clients realign vendor portfolios.
3. Digital revenues accounts for 32%-34% of total industry revenues in FY'23

Source: NASSCOM- Priming for a No Normal future - Strategic Review 2023



# 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

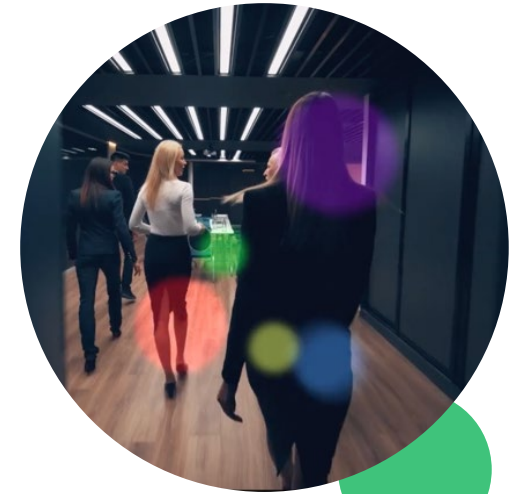
- Scale industry themes e.g., Industry Cloud, Intelligence Everywhere, Net-Zero, Industry 4.0, 5G & Edge
- Scale emerging areas e.g., Talent Cloud, Autonomic systems, Digital & Phygital

## 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





# Key highlights

# Financial summary for the quarter ended June 30, 2023

All figures based on IFRS	Q1'24 (₹ million)	QoQ Growth	YoY Growth
IT Services Revenue	227,554	-1.8%	6.1%
IT Services Operating Income	36,517	-3.1%	14.1%

- IT Services Segment Revenue in dollar terms was \$2,778.5 million
- IT Services Segment Revenue decreased 2.1% QoQ and increased 0.8% YoY
- Non-GAAP IT Services CC revenue decreased 2.8% QoQ and increased 1.1% YoY
- IT Services Operating Margins was at 16.0%, up 112bps YoY
- Net income attributable to Equity shareholders for the quarter was ₹28.7 billion, grew 12.0% YoY and Earnings Per Share was at ₹5.23, an increase of 11.5% YoY

## Other highlights for the quarter

- **Total bookings at \$3.7 billion for the quarter**
- **Large deal Bookings growth of 9% YoY CC. Closed 10 large deals resulting in a TCV of over \$1.2 billion**
- **Voluntary attrition has continued to moderate QoQ, coming in at an 8-quarter low of 14% in Q1'24**

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### 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 = ₹82.06, as published by the Federal Reserve Board of Governors on June 30, 2023.

# Outlook

for Quarter ending September 30, 2023

**QoQ CC**

**-2.0% to +1.0%**

**We expect the revenue from our IT Services business segment to be in the range of \$2,722 million to \$2,805 million\***

\* Outlook for the Quarter ending June 30, 2023, is based on the following exchange rates: GBP/USD at 1.26, Euro/USD at 1.10, AUD/USD at 0.67, USD/INR at 82.34 and CAD/USD at 0.76



# Education, Ecology, Community care highlights



## Ecology

- 60% of total consumption from Renewable energy
- 37% of our water is recycled out of total water consumption



## Education

- **School Education:** Supported over 68,000 children, 6,300 teachers through ~80 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

- 5 active community ecology projects
- Continue to support agroforestry projects supporting farmer livelihoods at Coimbatore and the welfare of waste-pickers at Bengaluru and Mysuru.



## People

- 36.4% women employee
- 144 nationalities
- 769 employees with disabilities



## Customers

- 97.4% revenue generated from existing customers in FY'23
- 435 new customers added during FY'23



## Urban ecology

- Supported participatory water management practices and community grant projects in 5 cities. 15+ partners are engaged in urban ecology projects



**Thank You**



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

## Reconciliation of Gross Cash and Net Cash as of June 30, 2023

	Amount in INR Mn	Amount in \$Mn <sup>1</sup>
<b>Computation of Gross Cash and Net Cash</b>		
Cash & Cash Equivalents	83,616	1,019
Investments - Current	351,156	4,279
<b>Gross Cash</b>	<b>434,772</b>	<b>5,298</b>
Less: Long term and short term borrowings	149,909	1,827
<b>Net Cash</b>	<b>284,863</b>	<b>3,471</b>

## Reconciliation of Free Cash Flow for three months ended June 30, 2023

	Amount in INR Mn	
	Three months ended June 30, 2023	Amount in \$Mn <sup>1</sup>
<b>Net Income for the period [A]</b>	28,860	352
<b>Computation of Free Cash Flow</b>		
Net cash generated from operating activities [B]	37,513	457
<i>Add/ (deduct) cash inflow/ (outflow) on:</i>		
Purchase of property, plant and equipment	(2,209)	(27)
Proceeds from sale of property, plant and equipment	1,030	13
<b>Free Cash Flow [C]</b>	<b>36,334</b>	<b>443</b>
<b>Operating Cash Flow as percentage of Net Income [B/A]</b>	<b>130.0%</b>	<b>130.0%</b>
<b>Free Cash Flow as percentage of Net Income [C/A]</b>	<b>125.9%</b>	<b>125.9%</b>

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# 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 June 30, 2023**

IT Services Revenue as per IFRS	\$	2,778.5
Effect of Foreign currency exchange movement	\$	(19.5)
Non-GAAP Constant Currency IT Services Revenue based on previous quarter exchange rates	\$	2,759.0

### **Three Months ended June 30, 2023**

IT Services Revenue as per IFRS	\$	2,778.5
Effect of Foreign currency exchange movement	\$	8.1
Non-GAAP Constant Currency IT Services Revenue based on exchange rates of comparable period in previous year	\$	2,786.6

