

Performance of Wipro Limited for Quarter ended – December 31, 2014

Suresh Senapaty

Executive Director and Chief Financial Officer

January 16, 2015



Financial Summary for the Quarter Ended December 31, 2014 (IFRS)

Wipro Limited

	Q3 15 (Rs million)	YoY Growth
Revenues	119,929	6%
Results from Operating Activities	24,034	3%
Net Income	21,928	9%

- ▶ Revenue of the Company grew 6% YoY in the quarter. Net Income grew 9% YoY.
- ▶ Robust Operating & Free Cash Flow generation at 79% & 73% of Net Income respectively
- ▶ Gross Cash position of INR 231,598 million

Net Income refers to 'Profit for the period attributable to equity shareholders of the company'

Operating Cash Flow refers to 'Net Cash generated from Operating Activities as presented in consolidated interim statements of Cash Flows'

We define Gross Cash as the sum of (i) cash and cash equivalents plus (ii) Available for Sale Investments – current, and (iii) Interest bearing deposits with corporates - current.

Free Cash Flow is defined as Net cash generated from operating activities plus (i) Cash outflows on Purchase of property, plant and equipment and (ii) Proceeds from Sale of property, plant and equipment as presented in consolidated interim statements of Cash Flows. For detailed reconciliations, please refer slide 11 in appendix

Highlights of the results

Segments	Revenue (Rs million)	YoY Growth	Segment Results (margin) (Rs million)	YoY Growth
IT Services	113,445	10%	24,741	4%
IT Products	7,740	-24%	89	NA

- ▶ IT Services USD Revenue grew by 3.7% sequentially on constant currency basis
- ▶ IT Services USD Revenue grew by 1.3% sequentially and 7.0% on a YoY basis
- ▶ \$50 million+ accounts increased by 1 to 31
- ▶ IT Services Margins was 21.8%.
- ▶ Interim Dividend of ₹ 5 (\$0.08) per share/ ADS was declared, compared to ₹ 3 in FY14

Segment results of IT Products for QE 31 December 2013 was Rs -116 Million . Hence YoY growth % is not applicable.
For reconciliation of non-GAAP constant currency IT Services USD revenues please refer to slide 7

IT Services - Revenue Dynamics for Quarter Ended December 31, 2014

Business units

1. Healthcare, Life sciences and Services grew 20.3% on a constant currency YoY basis
2. Energy and Utilities grew 13.4% on a constant currency YoY basis
3. Global Media and Telecom grew 11.7% on a constant currency YoY basis

Geographies

1. India and Middle East grew 21.1% on a constant currency YoY basis
2. Americas grew 11.0% on a constant currency YoY basis
3. APAC and Other Emerging Markets grew 8.1% on a constant currency YoY basis

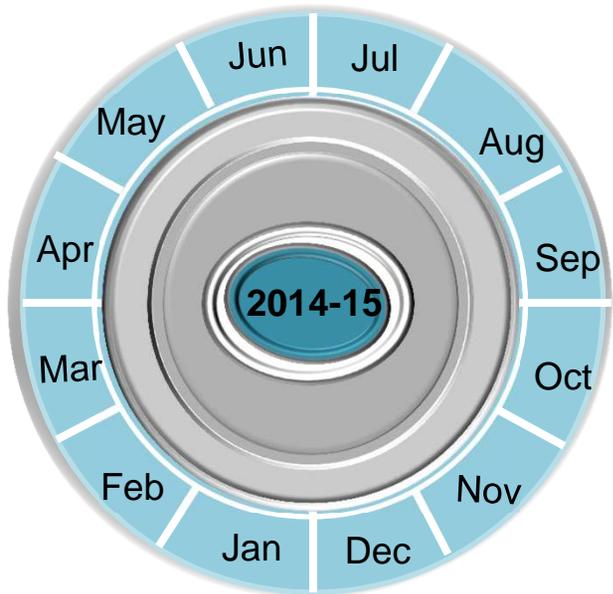
Service Lines

1. Global Infrastructure Services grew 20.5% on a YoY basis
2. Business Process Outsourcing grew 16.8% on a YoY basis
3. Business Application Services grew 8.9% on a YoY basis

The growth percentages have been calculated based on USD revenues for the Business Unit/ Service line/ Geography

Looking ahead

Looking ahead for the quarter ending March 31, 2015

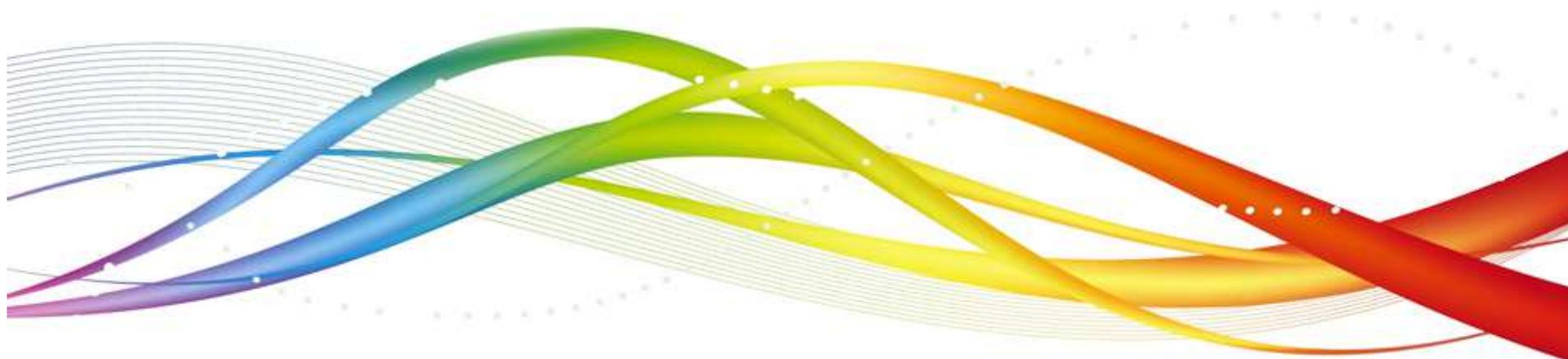


We expect the Revenue from our IT Services business to be in the range \$1,814 million to \$1,850 million*

* Guidance is based on the following exchange rates: GBP/USD at 1.56, Euro/USD at 1.23, AUD/USD at 0.84, USD/INR at 62.90 and USD/CAD at 1.15

Supplemental Data

Key Operating Metrics of IT Services



Key Operating Metrics in IT Services for the Quarter ended December 31, 2014

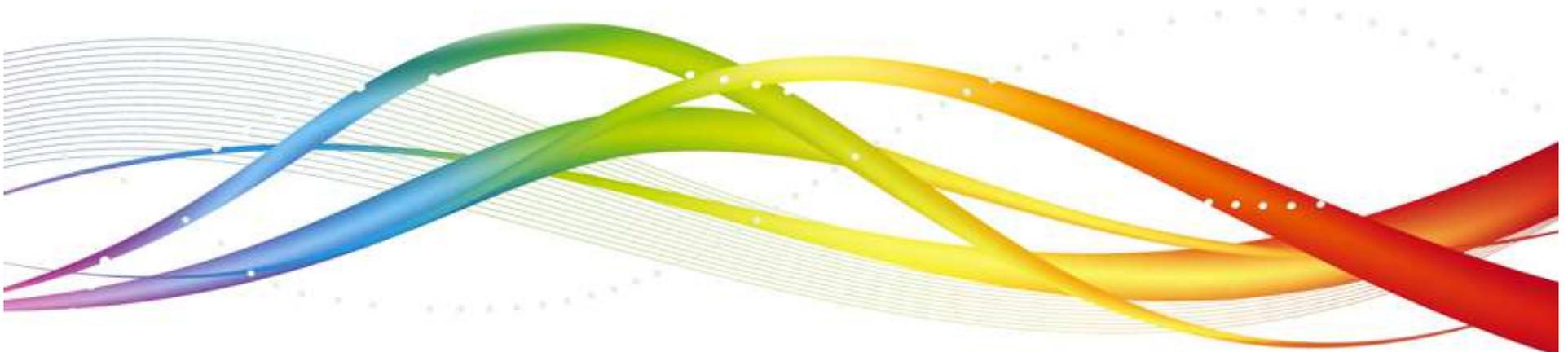
Particulars	Q3'15	Q2'15	Q3'14
Revenue Composition			
Global Media & Telecom	13.8%	13.9%	13.7%
Finance Solutions	25.7%	26.0%	26.4%
Manufacturing & Hitech	18.3%	18.2%	18.6%
Healthcare , Life Sciences & Services	11.7%	11.2%	10.6%
Retail, Consumer Goods & Transportation	14.1%	13.9%	14.6%
Energy, Natural Resources & Utilities	16.4%	16.8%	16.1%
Geography Composition			
Americas	51.4%	51.0%	49.9%
Europe	27.6%	27.8%	29.6%
India & Middle East Business	9.6%	9.2%	8.5%
APAC & Other Emerging Markets	11.4%	12.0%	12.0%
People related			
Number of employees	156,866	154,297	146,402



Thank You

Suresh Senapaty
Executive Director and CFO

suresh.senapaty@wipro.com



Appendix



Reconciliation of Selected GAAP measures to Non-GAAP measures

Reconciliation of Gross Cash

WIPRO LIMITED AND SUBSIDIARIES (Amounts in INR millions)	
	As of Dec 31, 2014
Computation of Gross cash position	
Cash and cash equivalents	122,113
Available for sale investments - current	82,985
Interest bearing deposits with corporates - current	26,500
Total	231,598

Reconciliation of Free Cash Flow

WIPRO LIMITED AND SUBSIDIARIES (Amounts in INR millions)	
	Three months ended Dec 31, 2014
Profit for the period [A]	22,031
Computation of Free cash flow	
Net cash generated from operating activities	17,240
<i>Add/(deduct) cash inflow/(outflow) on :</i>	
-	
Purchase of Property, plant and equipment	(1,408)
Proceeds from sale of Property, plant and equipment	230
Free cash flow attributable to equity holders of the company [B]	16,062
Free cash flow as a percentage of Net income [B/A]	73%

Reconciliation of Non-GAAP constant currency Revenue

Reconciliation of Non-GAAP Constant Currency IT Services Revenue to IT Services Revenue as per IFRS (\$MN)			
IT Services Revenue as per IFRS	\$ 1,795	IT Services Revenue as per IFRS	\$ 1,795
Effect of Foreign currency exchange movement	\$ 41	Effect of Foreign currency exchange movement	\$ 47
Non-GAAP Constant Currency IT Services Revenue based on previous quarter exchange rates	\$ 1,836	Non-GAAP Constant Currency IT Services Revenue based on previous year exchange rates	\$ 1,842