



Wipro Limited

Investor Presentation

For the quarter ended December 31, 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. 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

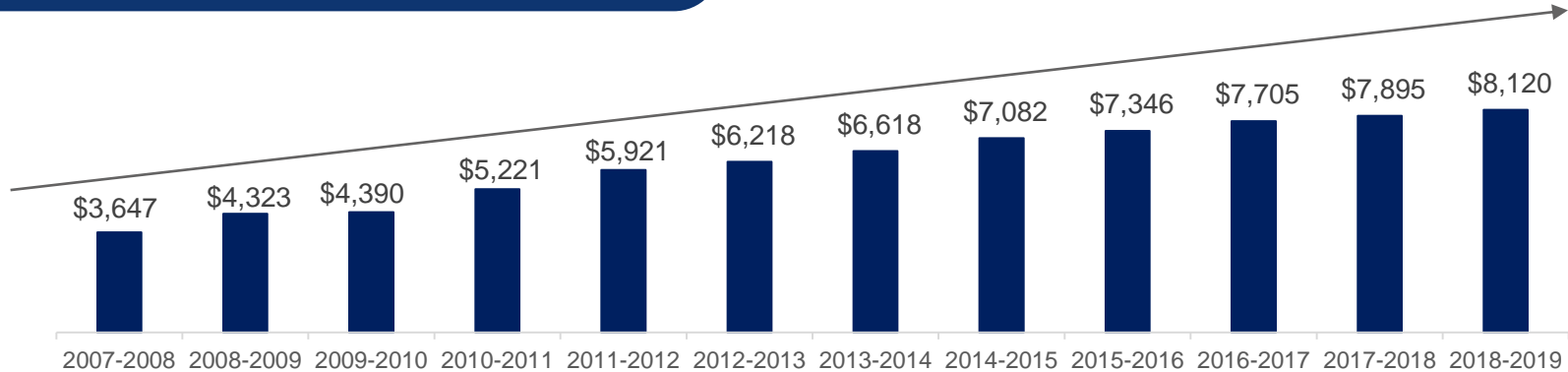
4 Key Highlights

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

- 1000+ active global clients
- Fourteen \$100M relationships
- 40% Revenue from Digital

Global footprint

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

Diverse talent pool

- Over 175,000 employees
- 100+ nationalities represented
- 35%+ women employees

* IT Services Revenue from FY2017-18 to FY2018-19 is excluding revenue from India State Run Enterprise business which was carved out as a separate segment under IFRS effective Q3'19

Q3'20 Revenue Distribution – Diversified Portfolio

Revenue Distribution

Revenue contribution[^]

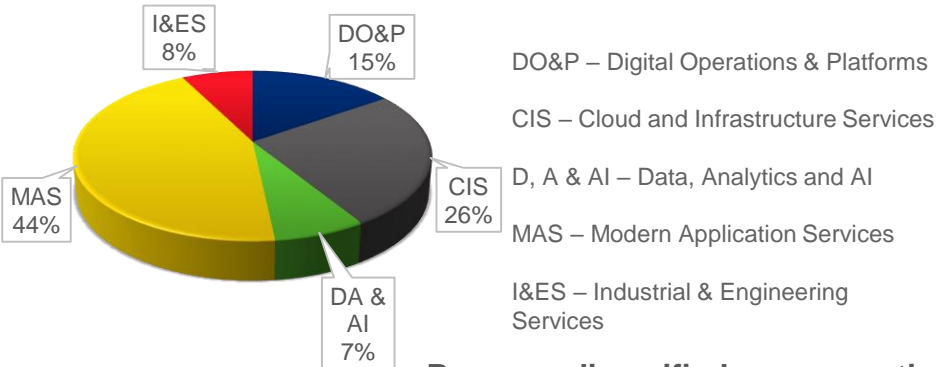
Top customer	3.0%
Top 5 customers	12.3%
Top 10 customers	19.2%

Customer Metrics[^]

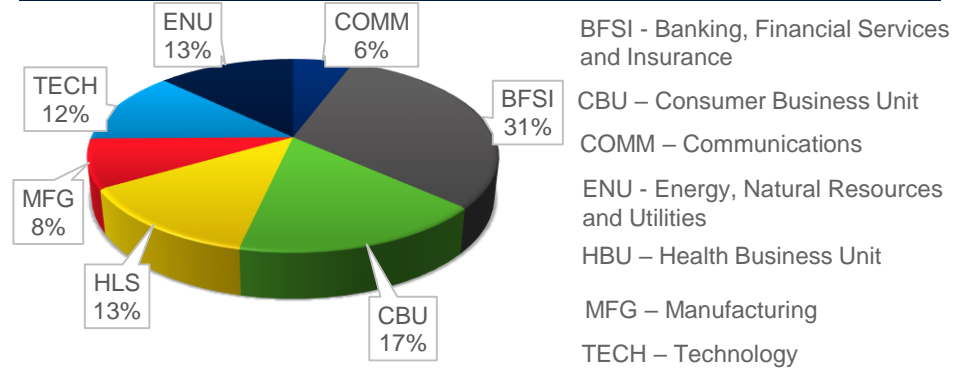
Customers >\$100 MN	14
Customers >\$1 MN	572

[^] Trailing 12-month basis

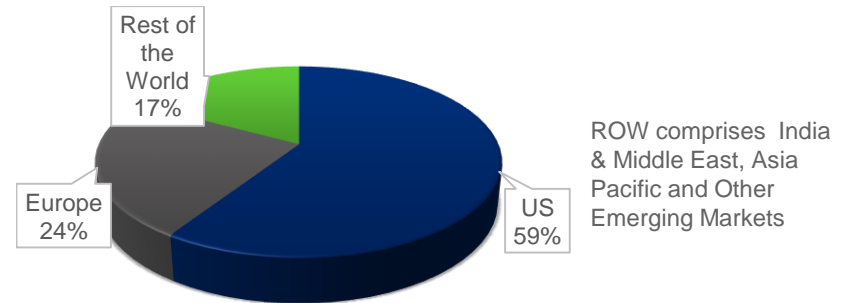
Service Line Distribution



Business Unit Distribution



Geographical Distribution



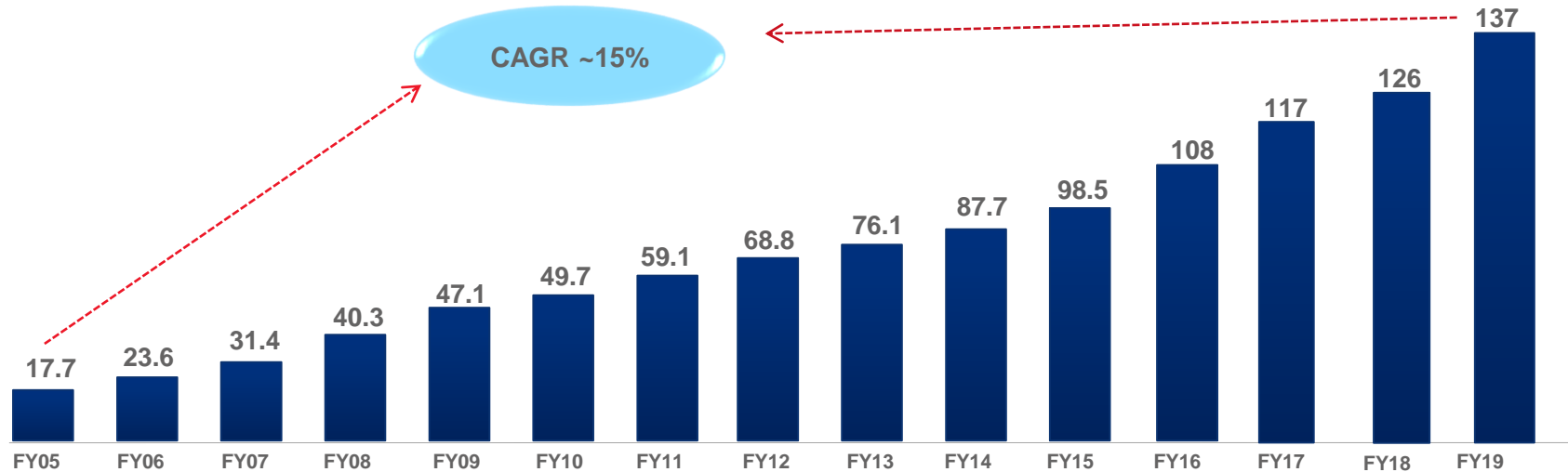
Revenue diversified across verticals, service lines & geographies

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 from this year.

Our Strategy



We realize our vision through our strategy

1. Business Transformation

- Consulting led approach across Domain & Technology
- Strategic design capabilities e.g. Designit, Cooper

2. Modernization

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

3. Connected Intelligence

- Data to Intelligence to Outcomes- DDP & HOLMES
- Leveraging strong industrial & engineering service capabilities & assets – Autonomous systems, 5G, IOT

4. Trust

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

Enabled by

Talent

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

IPs/Platforms

IP as a core differentiator in solution | 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.

Ecology, Community and People Program highlights

Ecology



97% of waste is diverted from landfill
40% of our total India Energy Consumption comes from Renewable Energy
21% reduction in our air travel footprint
42% of our water is recycled.



People



35.2% women employees
+125 nationalities
550+ employees with disabilities



Education



Systemic Reforms: Partnered with 116 organizations in areas of systematic reforms over 18 years
Sustainability Education: Cumulative participation with to 25,000 students and 6500 educators in 8000+ schools and colleges



Customers

97.6% revenue generated from existing customers in Q3'20
77 new customers added during Q3'20

Community Care



Healthcare outreach: nearly 40,000 people



Supporting education for 68,000+ children from disadvantaged sections and 2,600 children with disability

Suppliers



Gender diversity ratio for support staff is 25.6%



52,000+ 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 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, 2019

All figures based on IFRS	Q3'20 (₹ million)	QoQ Growth
IT Services Revenue	151,006	3.0%
IT Services Operating Income	27,732	4.6%

1. IT Services Segment Revenue in dollar terms was \$2,094.8 million.
2. Adjusted IT Services Segment Revenue increased 2.2% sequentially and 2.9% YoY.
3. Non GAAP IT Services CC revenue increased by 1.8% and it was at the mid point of our guidance range. It was up 3.3% in YoY CC terms
4. IT Services Operating Margins was at 18.4% up 0.3% QoQ and down 1.5% on YoY basis
5. Net income for the quarter was ₹24.6 billion . EPS was ₹4.3 and grew by 3.2% YoY

Other highlights



1. **Secular growth across all geographies, service lines & business units**
2. **Added 4 accounts to the >\$100mn+ bucket YoY**
3. **Voluntary Attrition on LTM basis has reduced to 15.7%**
4. **Localization in US now at 70%**
5. **FPP mix at an all time high of 62.6%**
6. **Digital now at 39.8%, grew 22.8% YoY in CC terms**
7. **Onboarded over 1,891 freshers in Q3'20 and 11,331 freshers in YTD Q3'20**



Thank you

Reconciliation of Selected GAAP measures to Non-GAAP measures

Reconciliation of Gross Cash as of December 31, 2019

Reconciliation of gross cash as of December 31,2019	
Wipro Ltd and subsidiaries (Amount in INR Crores)	
Computation of Gross Cash	
Cash & Cash Equivalents	18,663.7
Investments - Current	16,425.6
Total	35,089.3

Reconciliation of Free Cash flow for three months and nine months ended December 31, 2019

Reconciliation of free cash flow		
Wipro Ltd and Subsidiaries (Amount in INR crores)		
	Three months ended December 31,2019	Nine months ended December 31,2019
Profit for the period [A]	2,456	7,396
Computation of free cash flow		
Net cash generated from operating activities	3,056	8,657
<i>Add/(deduct) cash inflow/(outflow) on :</i>		
Purchase of property, plant and equipment	(625)	(1,754)
Proceeds from sale of property, plant and equipment	38.50	71
Free cash flow [B]	2,470	6,974
Free cash flow as a percentage of net income [B/A]	100.6%	94.3%

Reconciliation of Selected GAAP measures to Non-GAAP measures

Reconciliation of Non-GAAP Constant Currency IT Services Revenue to IT Services Revenue as per IFRS (\$MN):

Three Months ended December 31, 2019

IT Services Revenue as per IFRS	\$	2,094.8
Effect of Foreign currency exchange movement	\$	<u>(9.1)</u>
Non-GAAP Constant Currency IT Services Revenue based on previous quarter exchange rates	\$	2,085.7

Three Months ended December 31, 2019

IT Services Revenue as per IFRS	\$	2,094.8
Effect of Foreign currency exchange movement	\$	<u>8.4</u>
Non-GAAP Constant Currency IT Services Revenue based on exchange rates of comparable period in previous year	\$	2,103.2

Reconciliation of Non-GAAP Adjusted IT Services Revenue to IT Services Revenue as per IFRS (\$MN)

Three Months ended December 31, 2018

IT Services Revenue as per IFRS	\$	2,046.5
Effect of divestment of Workday & Cornerstone business	\$	<u>(11.2)</u>
Adjusted IT Services Revenue	\$	2,035.3