



Wipro Limited

Highlights for the Quarter ended March 31, 2021

REVENUE

\$2.15B

Sequential Growth

↑ 3.9%

Constant Currency

↑ 3.0%

Operating Margin

21.0%

STRATEGIC MARKET UNITS MIX

29.2% AMERICAS 1 | 29.3% AMERICAS 2 | 28.4% EUROPE | 13.1% APMEA

SECTOR MIX

30.5% 17.0% 13.4% 13.2% 13.0% 7.9% 5.0%



Banking,
Financial
Services
& Insurance



Consumer



Technology



Energy,
Natural
Resources
and Utilities



Health



Manufacturing



Communication

GLOBAL BUSINESS LINES MIX

56.8%

IDEAS

Integrated Digital,
Engineering &
Application Services

43.2%

ICORE

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

CORPORATE ACTION

COMPLETION OF BUYBACK

We completed the buyback of 237.5 million equity shares at a price of ₹400 (\$5.45) per equity share, as approved earlier by the Board of Directors at their meeting held on October 13, 2020 for an aggregate amount of ₹95 billion (\$1.3 billion), excluding buyback tax

CUSTOMER CONCENTRATION

TOP 1 3.1%

TOP 5 12.2%

TOP 10 19.5%

TOTAL HEADCOUNT

197,712

ATTRITION VOL – TTM

12.1%

GROSS UTILIZATION








76.7%

OFFSHORE REVENUE
PERCENTAGE OF SERVICES

54.5%

Wipro Limited

Results for the Quarter and Year ended March 31, 2021

	FY 20 – 21					FY 19 – 20	
A IT Services	 FY	 Q4	 Q3	 Q2	 Q1	 FY	 Q4
IT Services Revenues (\$Mn) ^{Note 4}	8,136.5	2,152.4	2,070.8	1,992.4	1,921.0	8,252.8	2,072.8
Sequential Growth ^{Note 2}	-1.4%	3.9%	3.9%	3.7%	-7.3%	2.7%	-1.0%
Sequential Growth in Constant Currency ^{Note 1&2}	-2.3%	3.0%	3.3%	2.0%	-7.5%	4.1%	0.4%
Operating Margin % ^{Note 3}	20.3%	21.0%	21.7%	19.2%	19.1%	18.1%	17.6%
Strategic Market Units Mix							
Americas 1	29.4%	29.2%	29.4%	29.7%	29.2%	29.6%	30.1%
Americas 2	29.7%	29.3%	29.1%	30.1%	30.3%	30.6%	29.6%
Europe	27.3%	28.4%	28.0%	26.1%	26.7%	26.5%	26.9%
APMEA	13.6%	13.1%	13.5%	14.1%	13.8%	13.3%	13.4%
Sectors Mix							
Banking, Financial Services and Insurance	30.7%	30.5%	30.5%	31.2%	30.7%	31.1%	30.4%
Consumer	16.4%	17.0%	16.4%	16.2%	15.9%	16.3%	16.8%
Health	13.5%	13.0%	13.9%	13.7%	13.5%	13.2%	13.5%
Energy, Natural Resources and Utilities	13.1%	13.2%	13.1%	12.9%	13.2%	12.8%	12.8%
Technology	13.0%	13.4%	12.6%	12.5%	13.5%	12.8%	12.8%
Manufacturing	8.1%	7.9%	8.3%	8.2%	8.1%	8.1%	8.2%
Communications	5.2%	5.0%	5.2%	5.3%	5.1%	5.7%	5.5%
Global Business Lines Mix							
iDEAS	57.4%	56.8%	57.3%	57.6%	58.0%	58.3%	58.4%
iCORE	42.6%	43.2%	42.7%	42.4%	42.0%	41.7%	41.6%
Guidance (\$Mn)	—	2,102-2,143	2,022-2,062	—	—	—	2,095 – 2,137
Guidance restated based on actual currency realized (\$Mn)	—	2,121- 2,162	2,034-2,074	—	—	—	2,064 – 2,106
Revenues performance against guidance (\$Mn)	—	2,152.4	2,070.8	—	—	—	2,072.8

Note 1: 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 2: YoY growth rates for FY20 have been adjusted for the impact of divestments

Note 3: IT Services Operating Margin refers to Segment Results Total as reflected in IFRS financials

Note 4: 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



FY



Q4



Q3



Q2



Q1



FY



Q4

Customer size distribution (TTM)

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

Revenue from Existing customers %	98.0%	96.4%	97.4%	98.6%	99.7%	98.1%	97.0%
Number of new customers	280	52	89	97	42	240	65
Total Number of active customers	1,120	1,120	1,136	1,089	1,004	1,074	1,074

Customer Concentration

Top customer	3.1%	3.1%	3.1%	3.2%	3.2%	3.2%	3.0%
Top 5	12.1%	12.2%	11.9%	12.0%	12.3%	12.8%	12.2%
Top 10	19.5%	19.5%	18.9%	19.6%	20.3%	19.7%	19.3%

% of Revenue

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

Closing Employee Count	197,712	197,712	190,308	185,243	181,804	182,886	182,886
-------------------------------	----------------	---------	---------	---------	---------	----------------	---------

Utilization

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

Gross Utilization	75.7%	76.7%	74.8%	76.4%	75.0%	72.2%	73.4%
Net Utilization (Excluding Trainees)	85.9%	86.0%	86.3%	86.9%	84.5%	82.3%	82.6%

Attrition

Voluntary TTM (IT Services excl. DOP)	12.1%	12.1%	11.0%	11.0%	13.0%	14.7%	14.7%
DOP % — Post Training Quarterly	6.3%	7.4%	7.0%	6.1%	4.4%	10.1%	10.8%
Sales & Support Staff (IT Services)	15,368	15,368	14,838	14,806	14,567	14,908	14,908

B

IT Services

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

Revenue from FPP	62.0%	63.0%	62.7%	60.4%	61.8%	63.1%	63.5%
Offshore Revenue — % of Services	52.6%	54.5%	53.9%	51.9%	50.0%	48.9%	49.8%

C

Growth Metrics

for the Quarter and Year ended March 31, 2021 ^{Note 1}

	Q4'21 Reported QoQ%	Q4'21 Reported YoY%	Q4'21 CC QoQ%	Q4'21 CC YoY%	FY21 Reported YoY%	FY21 CC YoY%
IT Services	3.9%	3.8%	3.0%	0.5%	-1.4%	-2.3%
Strategic Market Units						
Americas 1	3.2%	0.8%	3.5%	1.2%	-2.3%	-1.5%
Americas 2	4.5%	2.6%	4.0%	1.6%	-4.2%	-4.3%
Europe	5.6%	9.7%	3.7%	2.0%	1.6%	-1.7%
APMEA	0.9%	1.8%	-1.6%	-6.3%	1.1%	-0.7%
Sectors						
Banking, Financial Services and Insurance	3.8%	4.0%	2.7%	0.6%	-2.4%	-3.0%
Consumer	7.7%	5.4%	6.9%	2.9%	-0.9%	-1.3%
Health	-2.8%	-0.5%	-2.9%	-1.6%	1.0%	0.7%
Energy, Natural Resources and Utilities	4.8%	6.9%	2.7%	0.1%	0.2%	-2.4%
Technology	10.2%	8.7%	9.9%	7.1%	0.2%	-0.2%
Manufacturing	-0.7%	0.7%	-1.1%	-2.8%	-1.1%	-2.1%
Communications	1.2%	-5.1%	-0.4%	-11.4%	-10.8%	-12.5%
Global Business Lines						
iDEAS	3.2%	1.1%	2.1%	-2.6%	-2.9%	-3.9%
iCORE	5.0%	7.7%	4.3%	4.8%	0.6%	-0.1%

D

Annexure to Datasheet

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

Q4 FY20-21 (INR Mn)

Particulars	IT Services	IT Products	ISRE	Reconciling Items	Total
Cost of revenues	106,219	2,055	1,520	11	109,805
Selling and marketing expenses	10,575	28	72	4	10,679
General and administrative expenses	8,725	-111	123	-48	8,689
Total	125,519	1,972	1,715	-33	129,173