



# Wipro – Presentation to Investors

January – March, 2012



# Safe Harbor

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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

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- 1 Our Vision?**
- 2 Our track record on performance**
- 3 Overall Market Opportunity**
- 4 Our differentiation today**
- 5 Strategy to remain differentiated tomorrow**

# Our Vision



# Our Vision

## VISION STATEMENT

To be among the Top 10 Global IT & Business Process Outsourcing Services.

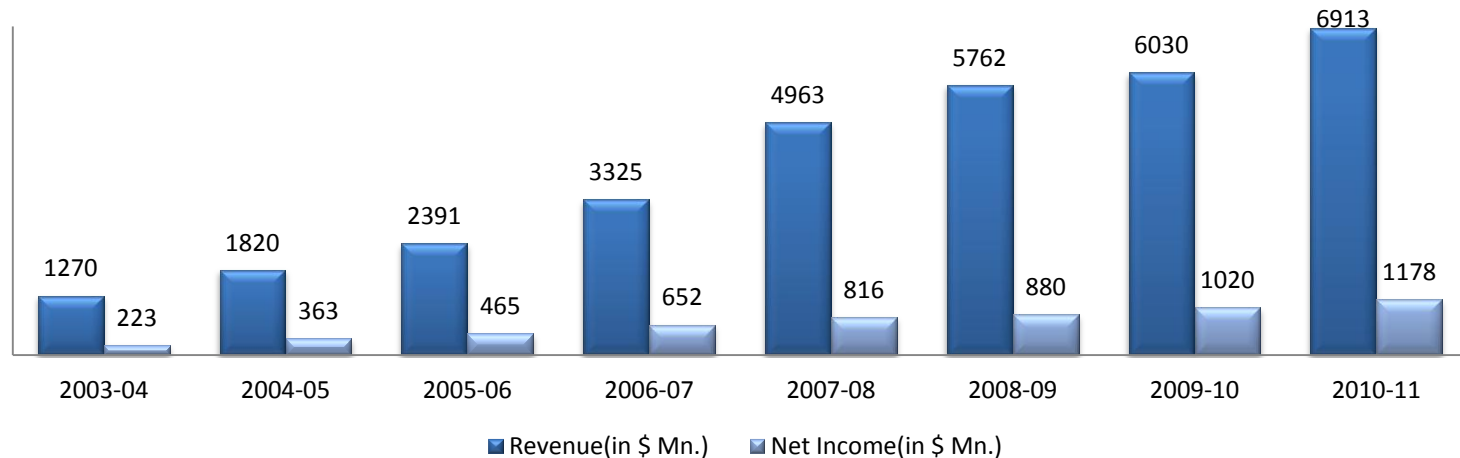
## OBJECTIVES STATEMENT

1. Be a Trusted Partner to our clients by providing Transformation and SI Services.
2. Achieve Thought Leadership in emerging Technology areas.
3. Be perceived as a leader by relevant stakeholders among Global IT Service & BPO providers.

# Track Record on Performance



# Wipro Ltd has grown revenue at a 27% CAGR and Net Income at a 27% CAGR for the last 7 years



Annualized Revenues of ~\$8 billion based on Q3 FY12 run rate

## Incorporated in 1945

### Businesses include

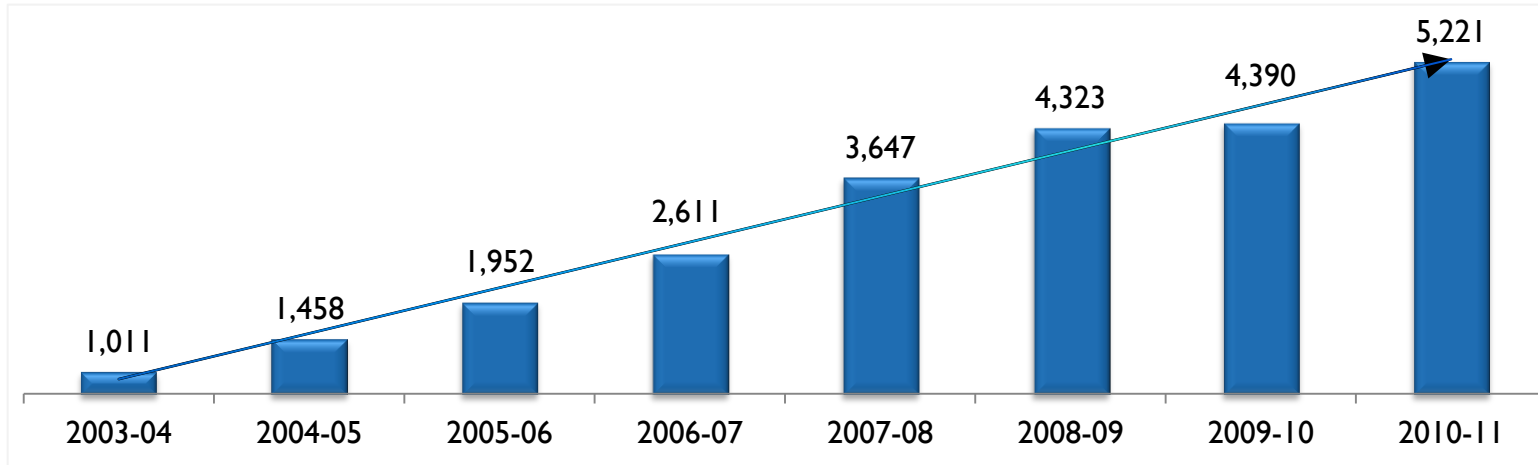
- IT Business
- Consumer Care & Lighting
- Infrastructure Engineering

- Wipro Corporation revenue at Rs.311 Billion for 2011 - 15% YoY
- IT Services contribute 76% of Revenue and 93% of PBIT – Revenue growth of 16% and PBIT growth of 12%
- IT Products account for 12% of Revenue and 3% of PBIT
- Consumer Care and Lighting business contribute 9% of Revenue and 6% of PBIT

\* All numbers are numbers translated into USD on the basis of realized exchange rate of IT Services . For FY10 onwards, the numbers are in IFRS, while the past is in IGAAP

# Wipro's IT Services Business has grown at a CAGR of 26% in the last 7 years

IT Services (\$ Mn.)



Annualized Revenues of \$6 billion based on Q3 FY12 run rate

## Partner to Industry Leaders

- 953 active global clients as of Dec 31, 2011
- 150+ Fortune 500 customers

## Global footprint

- Listed on NYSE in October 2000
- Present in 54 countries
- 20,000+ employees onsite across geographies

## Diverse talent pool

- 136,000+ employees
- 79 nationalities represented in workforce

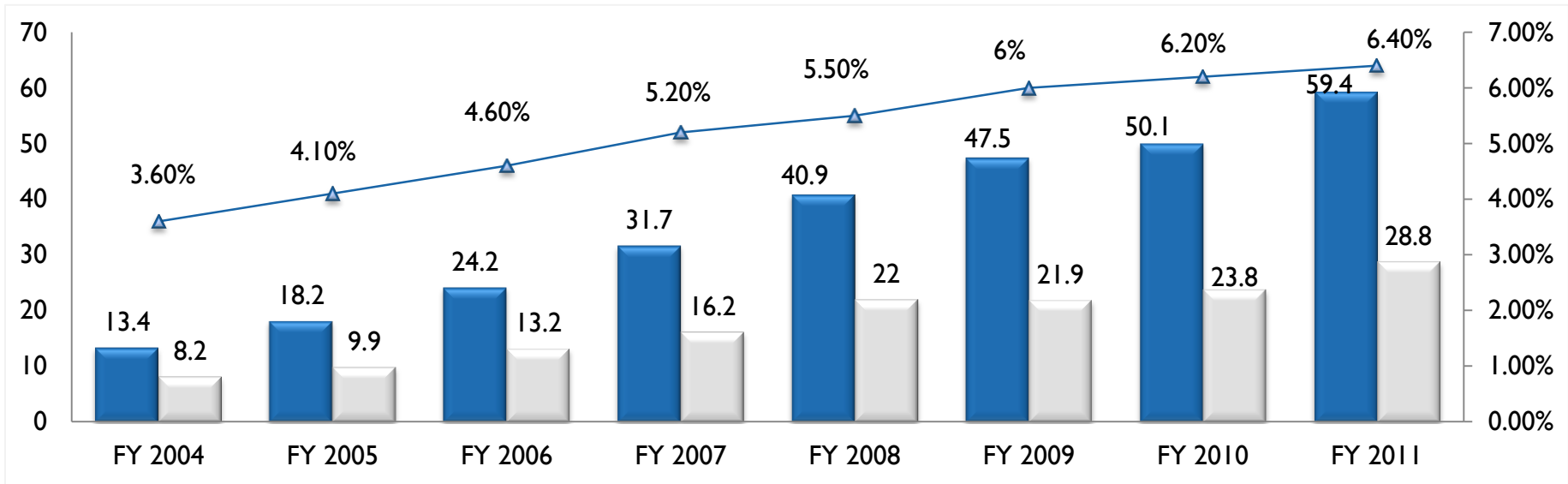


# Overall Market Opportunity



# Indian IT Industry Today

## Indian IT-BPO Sector1: Revenue Aggregate (Export and Domestic) and Share of GDP



### Indian IT Industry

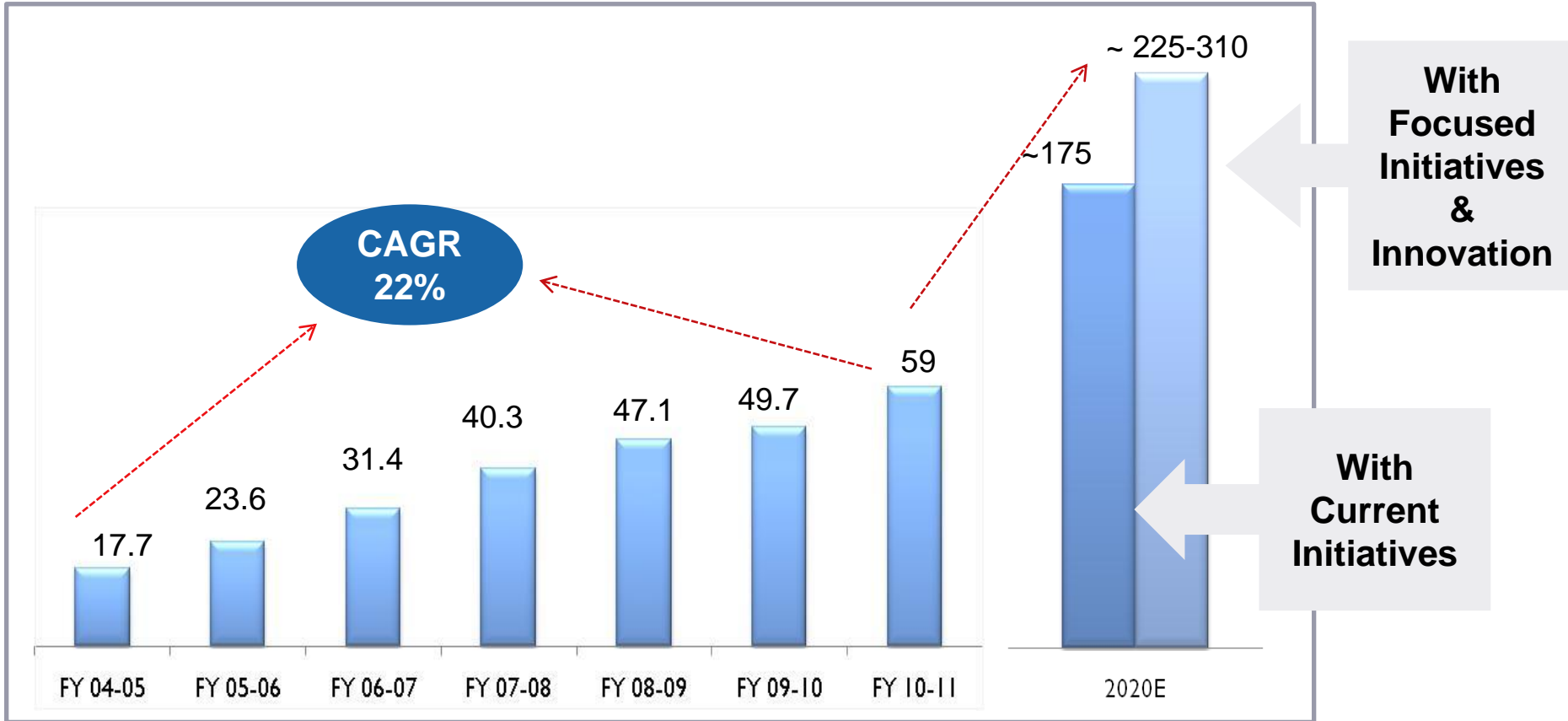
- Indian IT Industry – \$88.1 Bn; exports at ~\$ 59 Bn up from \$159 Mn in 1990
- India – Most preferred offshore destination

- Innovation and scale
- Expansion into new markets

- MNCs integral part of the industry
- Focus on cost efficiencies and customer value

# India Off-shoring market is expected to grow at a CAGR of ~13-20% through 2020

## India's offshore IT and BPO exports (\$B)



Long Term Fundamentals of the India Off-shoring story remain intact

**CAGR of 13% to 20%**

# Our Differentiation Today



# What differentiates Wipro today?

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- ▶ Broad based portfolio across Verticals, Geographies, Service Lines and Customers
- ▶ Strong and Established presence in some of the key growth markets – India & Middle East
- ▶ TIS - A complete, integrated portfolio of services
- ▶ Net Leadership in R&D – worlds largest independent 3rd party R&D shop

# Strength of a broad based portfolio

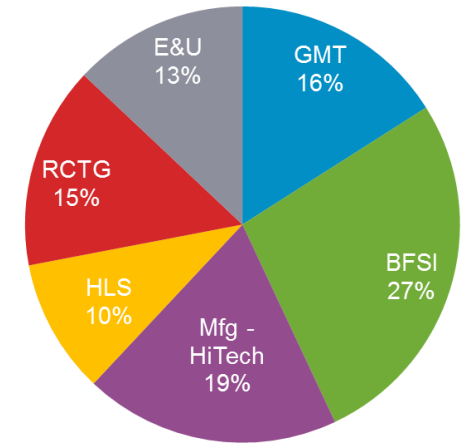
## Revenue contribution of Top customers for Q3'11-12

Customer Concentration (% of revenue)	
Top customer	3.9%
Top 5	11.8%
Top 10	19.9%

- 462 customers with \$1 million revenue on trailing 12 month basis, 25 customers greater than \$50 million

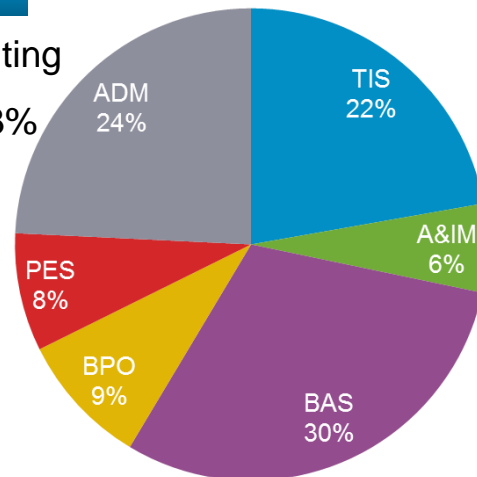
## Vertical

- Diversified Vertical portfolio, with no vertical contributing more than 27%



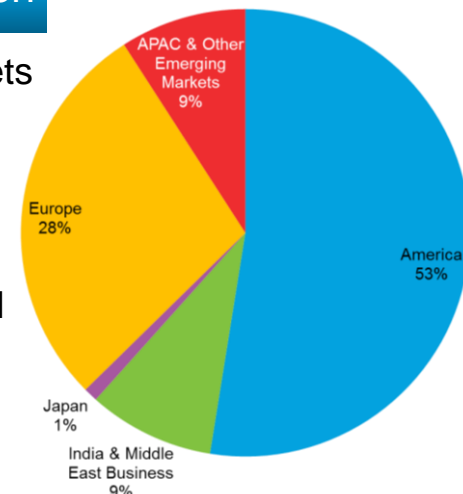
## Service Line distribution

- Total integrated consulting revenues constitute >3% of Revenue



## Geographical Distribution

- Scale in Western markets
- Strong presence in Emerging markets
- Balance to align “Global spend and Growth in spend”



# India & Middle East – A comprehensive IT Services Portfolio

1. Revenue upwards of a billion dollars
2. Leadership position in India, pioneer in Middle East
3. Best of breed partnerships
4. Transformational customer engagements – Some of the largest deals won by Wipro like Aircel, ESIC, Telenor, Lavasa, DIAL etc.
5. Incubator of global service lines
6. Leaders in Systems Integration

## Strategic Partnerships



### Consulting

Process, IT Governance, e-Governance, Security, Strategic Cost Reduction

### Business Solutions

Package Application, Business Intelligence, Application Dev & Management

### Professional Services

System Integration, Infrastructure Management, Application Support

### Infrastructure Products

Platforms, Networking, Storage, Enterprise Management & Security

### Total Outsourcing

IT, Process Strategy Formulation and Alignment to Business

# Global TOS – A complete, integrated portfolio of services

## TIS – A Complete Portfolio of Services

Consulting  
&  
System  
Integration

Managed  
Services

Technical  
Support  
Services

Enterprise  
Service  
Mgmt

Managed  
Security  
Services

Managed  
Hosting

Main-  
frame  
Services

IFOX

Transformational  
Outsourcing

- Changing the IT landscape of our customers – through Transformation Consulting & SI Services, across Platforms/Storage/Networks

A superior value  
proposition for Global IT  
Outsourcing Deals

- Leveraging on Infocrossing's world class Data Center Services capabilities to address Global IT Outsourcing deals involving management of customer's strategic IT assets
- Augmentation of Managed Services portfolio through addition of high end Managed Mainframe Services

Transformation from Remote  
Infrastructure Management to  
IT Infrastructure Outsourcing

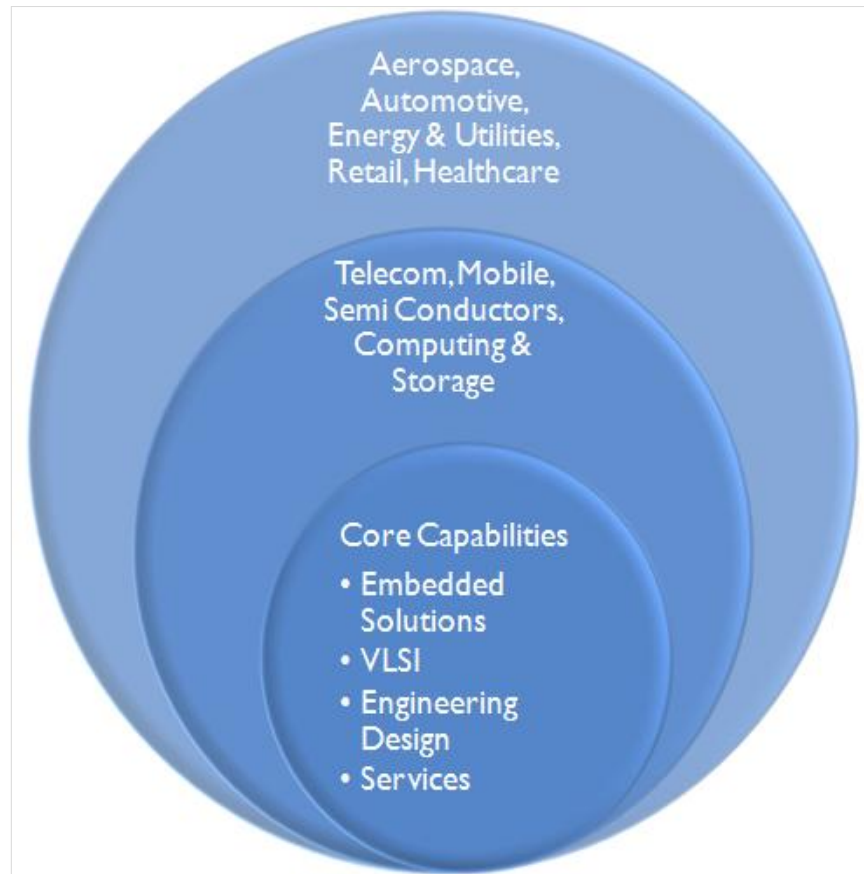
- Robust onshore front-end to address IT Outsourcing as opposed to only Remote Management



# Leadership in R&D

## Leadership in R&D business

- 15000+ talent pool engaged in R&D Services
- Largest player based on headcount
- World's largest independent team of Hardware Design Engineers
- Leaders in Telecom OEM
- Addressing new segments through this differentiated capability with lot of traction in Aerospace, Defense, Automotive, Healthcare, Retail and Energy & Utilities
- Electronics is becoming a big proportion of manufacturing and design spend of customers – Untapped opportunity. Able to address this spend through our PES capabilities



# Strategy to Remain Differentiated Tomorrow



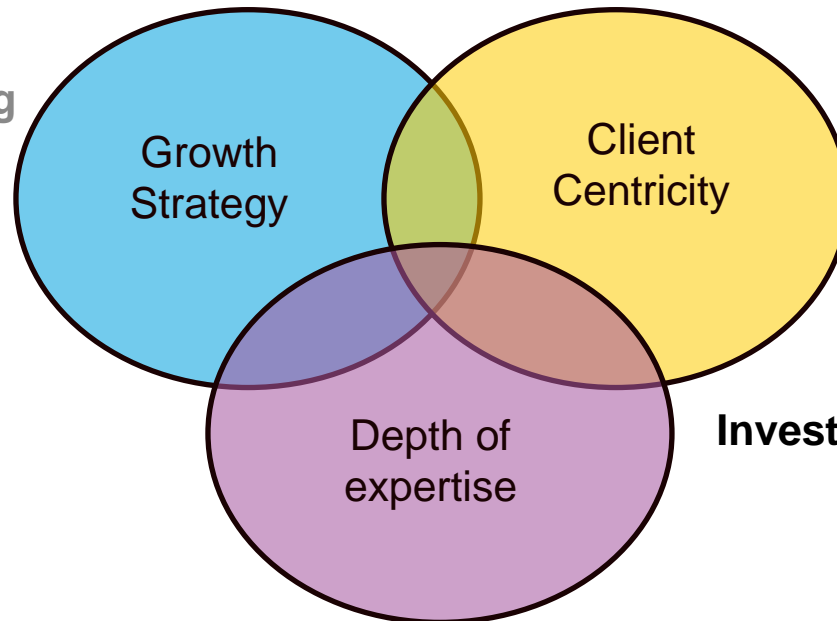
# Our Strategy is aligned to the needs of the 21st century corporation



Transformation Partner

Building SI & Transformational Capability

Core Tenets Enabling Strategy



Investments in Technology

### **Clients & Markets : Driving Globalization**

- Mass (developed) & Momentum (emerging)
- Global Operating locations & Strategic Delivery centers in line with client growth.
- Acquisitions as key aspect of growth strategy (like SAIC)

### **Changing the Business Mix**

- SI & Transformational engagements
- Differentiation through IP & productized solution portfolio

### **Mega-alliances**

- Participation in Technology Leadership
- 360 approach: Sell to Sell with & Co-innovate

### **People Development**

- Best in class global leadership
- Workforce localization
- Global talent resourcing model
- Talent engagement & development

### **Be a trusted advisor to clients**

- Client Engagement Model – CEO for the account
- Client Development Solution Team
- Help build 21st Century Virtual Corporation model for clients
- Domain led client business propositions
- Consulting approach to solutions

### **IT 360**

- Achieve a tight integration between the business processes & IT
- Complete visibility of the availability & performance of the business process as impacted by concurrent changes in IT
- An ability to make changes in IT to achieve better efficiencies at business processes in a top down manner as against traditional bottoms up approach.

## Depth of Expertise

### **Build Consulting & Domain expertise as measured by**

- Business through Business Advisory Services
- Business advisory through to implementation
- Sole-sourced business
- Business through alliances and vertical solution partners

### **Innovation**

- Investments in CTO Themes that have the potential to transform business models & operations
- Horizon Program (H2-H3)
- External Innovation

# Technology Investments

## Cloud Environments

Transforming enterprise applications & infrastructure to operate in hybrid cloud

## Collaboration

Deliver business process efficiency & enhanced user experience for global enterprises

## Green Technologies

Achieve sustainability goals of enterprises using a combination of IT and non-IT

## Mobility Force

Extend enterprise & consumer applications & manage multiple devices for mobile work

## Social Computing Strategy

Leverage collective intelligence of communities for Enterprise products & services

## Information Management

Manage Information in Hybrid environments & apply multimedia analytics for business insight

## Security

Physical & Information Security in a globalized business environment

Investing in Technologies Enabling the 21st Century Corporation

# What does it mean to our customers?

## Wipro Today

*India based IT services provide*

*Solid & dependable IT Vendor*

*Value prop led by cost, scale & quality*

**Managed IT Focused**

## Going Forward

*Global IT Services Leader*

*Trusted partner to deliver business outcomes*

*Value prop led by SI, Domain & Solutions*

**Business Outcome Focused**



## Full Year Highlights and Key Highlights of Other Businesses



# Highlights of the Quarter ended December 31, 2011

## Revenue Highlights

- Wipro Limited Revenue grew by 28% YoY to Rs. 99.62 Bn.
- IT Services Revenue at \$1,505.5 Mn, sequential growth of 2.2%. Constant currency growth of 4.5%, ahead of the guidance.
- 5 of the 6 verticals grew 4%+ on constant currency
- Healthcare grew 6.9%, Retail grew 5.4%, Telecom grew 4.8% and Finance Solutions grew 4.6% sequentially on constant currency basis
- IT Services Revenue Guidance for Q4'12 in the range of \$1,520\* Mn to \$1,550\* Mn
- Attrition dropped 9% in 2 quarters; Customer satisfaction up by 9%

## Profitability Highlights

- Net Income was at Rs.14.56 billion, a growth of 10 % YoY.
- Non GAAP Net Income was at Rs.14.57 billion, a growth of 11% YoY.
- EPS at Rs. 5.94, a growth of 9.8% YoY
- IT Services EBIT grew 20% YoY

## Balance Sheet and Cash Flow

- Free Cash Flow generation of \$151 million during quarter
- IT Services and Products business Return on Capital Employed at 38%

# Highlights of the Year ended March 31, 2011

## Revenue Highlights

- Wipro Limited Revenue grew by 15% YoY to Rs. 311 Bn
- IT Services Revenue at \$ 5,221 Mn, YoY growth of 19 %. Constant Currency IT Services Revenue was \$5,211 Mn
- Strong growth across verticals – Financial Services grew 23% ; E&U grew 24%, Retail grew 22% and Telecom grew 21% YoY
- TIS grew 20%, PI grew 22% , Consulting grew 49% YoY
- Americas grew 13% , Europe grew 23% and India & Middle East business grew 26%, while APAC and Emerging markets continued to post strong growth of 45%

## Profitability Highlights

- Profit After Tax was at Rs. 53 billion, a growth of 15 % YoY
- EPS at Rs. 21.74, a growth of 15% YoY
- IT Services EBIT grew 12% YoY

## Balance Sheet and Cash Flow

- Free Cash Flow generation of \$639 million for the year
- Gross cash balance was \$2.6 billion, while Net Cash stood at \$1.4 billion
- IT Services and Products business Return on Capital Employed at 37%

# Other Highlights – Other Businesses for the Quarter Ended December 31, 2011

## Wipro Consumer Care and Lighting (WCCL)

1. Revenue growth of 26% yoy and EBIT growth of 22% yoy
2. Aramusk soap has been launched in January
3. Santoor our Flag ship Brand ranked 44th amongst India Top 100 most trusted Brands in 2011, significantly moved up from the ranking of 90 in 2010.
4. Unza and Yardley are performing well - Key markets for Unza continue to be Malaysia, China, Indonesia and Vietnam
5. LED thrust in Commercial Lighting Business – well positioned in the Green building space

## Wipro Infrastructure Engineering (WIN)

1. We continue to experience the benefit of strong growth specifically in the Asia segment of our business (peak quarterly revenue), driven by renewed focus on infrastructure development.
2. We have entered the Brazilian markets through the acquisition of RKM
3. We formally signed a JV agreement with Kawasaki Precision Machines Ltd in December, and are seeing positive response from potential customers.

## Wipro Eco Energy

1. WEE will manage Direct & Indirect energy spend through a combination of levers – our WESS platform creates a strong value proposition of proactive energy management.
2. Successful execution of commissioning of solar plants in India - 40MW of utility scale Solar PV power plants



Thank You

