

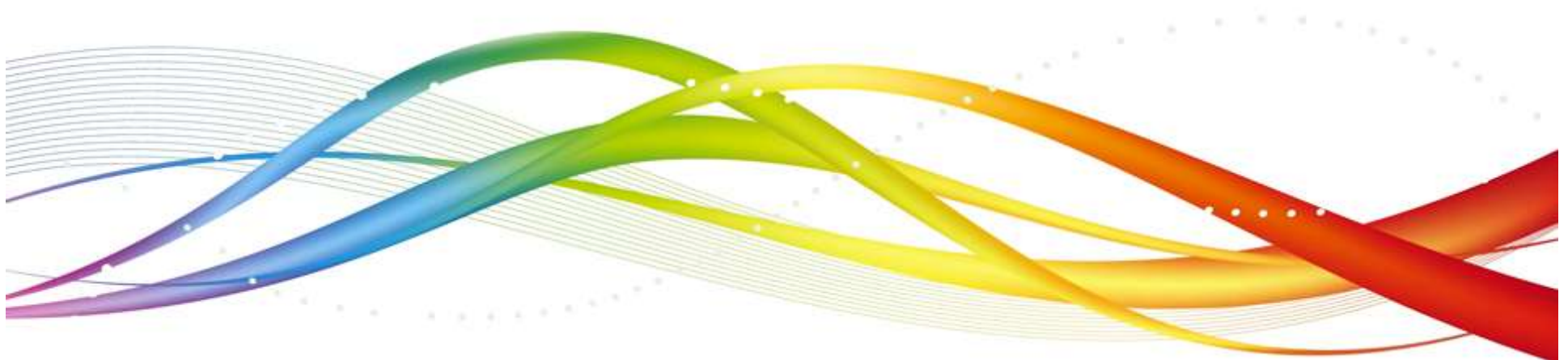


# Performance for Quarter ended December 31, 2016

Jatin Dalal

Chief Financial Officer

January 25, 2017



# Financial Summary for the Quarter Ended December 31, 2016 (IFRS)

## Wipro Limited

|   | Q3 FY17 (Rs. crores) | YoY Growth |
|---|----------------------|------------|
| Revenues                                    | 13,688               | 6.4%       |
| Results from Operating Activities<br>(EBIT) | 2,323                | -2.5%      |

- ▶ IT Services Segment revenue in constant currency grew 0.6% QoQ in line with guidance
- ▶ IT Services Segment margins expanded QoQ by 50bps to 18.3%
- ▶ Generated robust Operating cash flow of Rs. 26.4 billion which was 125% of Net Income
- ▶ Gross Cash position was Rs. 33,155 crores or \$ 4.9 Billion
- ▶ Interim Dividend of Rs 2 per share declared

Gross Cash is the sum of (i) cash and cash equivalents plus (ii) Investments – Current.  
For detailed reconciliations, please refer slide 10 in appendix  
1 crores=10 million

# Highlights for the quarter

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- ▶ Gross Utilization has increased by 36 basis points to 71.6%
- ▶ Revenues from Fixed Price Projects grew from 56.4% to 57.7%
- ▶ Share of Offshore Revenue grew from 46.1% to 46.5%
- ▶ Net Addition to headcount was 4,891
- ▶ Quarterly Annualized Attrition has reduced by 1.8% to 15.4%
- ▶ Digital Eco-system constitutes 21.7% of revenues
- ▶ Completed the acquisition of Appirio in November 2016
- ▶ Announced agreement to acquire Infoserver, an IT services company focused on the Brazil market

For reconciliation of non-GAAP constant currency IT Services USD revenues please refer to slide 10  
Segment Profit refers to Segment Results  
1 crores= 10 million

# IT Services - Revenue Dynamics for Quarter Ended December 31, 2016

## Business units

1. Energy, Natural Resources & Utilities grew 2.1% sequentially on a constant currency basis
2. Financial Services and Communications grew 0.8% sequentially on a constant currency basis

## Geographies

1. Asia-Pacific and Other Emerging Markets grew 1.7% sequentially on a constant currency basis
2. Europe grew 1.3% sequentially on a constant currency basis

## Digital & Consulting

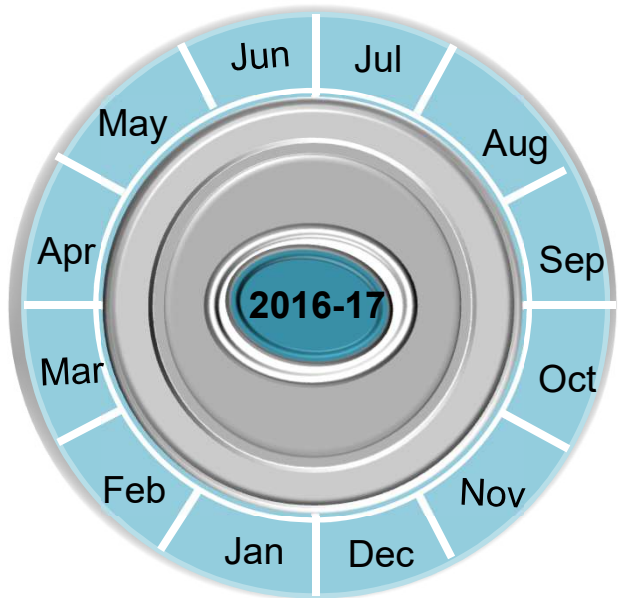
1. Digital Ecosystem grew 9.9% sequentially on a reported currency basis
2. Consulting Ecosystem grew 7.9% sequentially on a reported currency basis

The growth percentages have been calculated based on USD revenues for the Business Unit/ Service line/ Geography. We have re-classified some portions of work amongst Service lines effective April 1, 2016 and therefore the growth rates (YoY) may not be comparable.

# Looking ahead

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## Looking ahead for the quarter ending March 31, 2017



**We expect the Revenue from our IT Services business to be in the range of \$ 1,922 million to \$ 1,941 million\*.**

\* Guidance is based on the following exchange rates: GBP/USD at 1.23, Euro/USD at 1.04, AUD/USD at 0.74, USD/INR at 67.73 and USD/CAD at 1.34.

# Supplemental Data

## Key Operating Metrics of IT Services



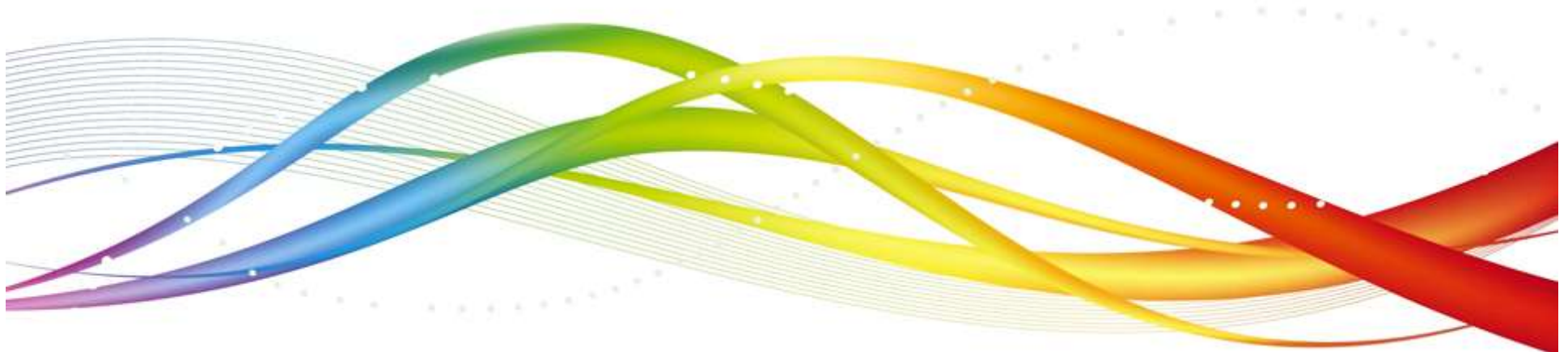
# Key Operating Metrics in IT Services for the Quarter ended December, 2016

| Particulars                           | Q3'17   | Q2'17   | Q3'16   |
|---------------------------------------|---------|---------|---------|
| <b>Revenue Composition</b>            |         |         |         |
| Communications                        | 7.4%    | 7.5%    | 7.7%    |
| Finance Solutions                     | 25.5%   | 25.5%   | 26.2%   |
| Manufacturing & Technology            | 22.3%   | 22.4%   | 23.2%   |
| Healthcare, Life Sciences & Services  | 16.0%   | 16.0%   | 12.0%   |
| Consumer                              | 15.8%   | 15.7%   | 16.5%   |
| Energy, Natural Resources & Utilities | 13.0%   | 12.9%   | 14.4%   |
| <b>Geography Composition</b>          |         |         |         |
| Americas                              | 55.5%   | 54.8%   | 52.8%   |
| Europe                                | 23.6%   | 24.0%   | 24.8%   |
| India & Middle East Business          | 10.0%   | 10.4%   | 11.0%   |
| APAC & Other Emerging Markets         | 10.9%   | 10.8%   | 11.4%   |
| <b>People related</b>                 |         |         |         |
| Headcount                             | 179,129 | 174,238 | 170,664 |



# Thank You

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# Appendix



# Reconciliation of Selected GAAP measures to Non-GAAP measures

## Reconciliation of Gross Cash

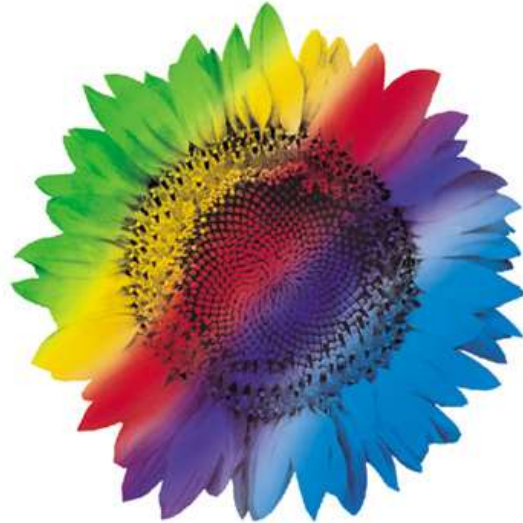
| WIPRO LIMITED AND SUBSIDIARIES<br>(Amounts in INR crores) |                            |
|---|----------------------------|
|   | As of<br>December 31, 2016 |
| <b>Computation of Gross cash position</b>                 |                            |
| Cash and cash equivalents                                 | 5,994                      |
| Investments - Current                                     | 27,161                     |
| <b>Total</b>  | <b>33,155</b>              |

## Reconciliation of Free Cash Flow

| WIPRO LIMITED AND SUBSIDIARIES<br>(Amounts in INR crores) |   |
|---|---|
|   | Three months ended<br>December 31, 2016 |
| Profit for the period [A]                                 | 2,109                                   |
| <b>Computation of Free cash flow</b>                      |   |
| Net cash generated from operating activities              | 2,638                                   |
| <u>Add/(deduct) cash inflow/(outflow) on :</u>            |   |
| Purchase of Property, plant and equipment                 | (508)                                   |
| Proceeds from sale of Property, plant and equipment       | 66                                      |
| <b>Free cash flow [B]</b>                                 | <b>2,196</b>                            |
| <b>Free cash flow as a percentage of Net income [B/A]</b> | <b>104%</b>                             |

## Reconciliation of Non-GAAP constant currency Revenue

| Reconciliation of Non-GAAP Constant Currency IT Services Revenue to IT Services Revenue as per IFRS (\$MN) |            |  |           |
|--|------------|--|-----------|
| Three months ended December 31, 2016   |            | Three months ended December 31, 2016   |           |
| IT Services Revenue as per IFRS  | \$1,902.8  | IT Services Revenue as per IFRS  | \$1,902.8 |
| Effect of Foreign currency exchange movement   | \$ 25.1    | Effect of Foreign currency exchange movement   | \$ 48.7   |
| Non-GAAP Constant Currency IT Services Revenue based on previous quarter exchange rates                    | \$ 1,927.9 | Non-GAAP Constant Currency IT Services Revenue based on exchange rates of comparable period in previous year | \$1,951.5 |



**WIPRO**  
*Applying Thought*