

## **Wipro Limited**

Highlights for the Quarter ended March 31, 2023

**REVENUE** 

**\$2.82** Bn

**QoQ Constant** Currency

-0.6%

**YoY Constant** Currency

**6.5**%

**Operating** Margin

**16.3%** 

STRATEGIC MARKET UNITS MIX

28.8% AMERICAS 1 30.7% AMERICAS 2 29.3% EUROPE 11.2% APMEA

**SECTOR MIX** 

12.2% 34.2% 18.8% **12.3%** 11.0% 7.0% 4.5%









Banking, **Financial Services** & Insurance

Consumer

Health

Energy, **Natural** Resources and Utilities

**Technology** 

**Manufacturing Communication** 

**GLOBAL BUSINESS LINES MIX** 

61.4%

**iDEAS** 

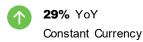
Integrated Digital, Engineering & Application Services

38.6%

**iCORE** 

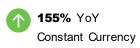
Cloud Infrastructure, Digital Operations, Risk & Enterprise Cyber Security Services

TOTAL BOOKINGS



LARGE DEAL TCV

\$1.1 Bn



**OUTLOOK** 

Revenue from our IT Services business including India State Run Enterprise (ISRE) segment to be in the range of \$2,753 million to \$2,811 million\*. This translates to a sequential guidance of -3.0% to -1.0% in constant currency terms.

for the Quarter ending June 30, 2023

\* Outlook for the Quarter ending June 30, 2023, is based on the following exchange rates: GBP/USD at 1.22, Euro/USD at 1.07, AUD/USD at 0.68, USD/INR at 81.74 and CAD/USD at 0.74

**CUSTOMER** CONCENTRATION

TOP 1 3.3% TOP 5 12.6% TOP 10 20.3%

**TOTAL HEADCOUNT** 

256,921

ATTRITION VOL - TTM

19.2%

**GROSS UTILIZATION** 

74.0%

**OFFSHORE REVENUE** PERCENTAGE OF SERVICES

**59.7%** 



## Wipro Limited

Highlights for the Year ended March 31, 2023

**REVENUE** 

\$11.2 Bn

YoY **Growth** 

YoY Constant **Currency** 

Operating Margin

**7.8**%

**11.5%** 

**15.7%** 

STRATEGIC MARKET UNITS MIX

29.1% AMERICAS 1 | 31.0% AMERICAS 2 | 28.6% EUROPE | 11.3% APMEA

**SECTOR MIX** 

34.9% 18.8% 11.8% 11.5% 11.4% 6.9% 4.7%

\$











Banking, Financial Services & Insurance

Consumer

Health

Energy, Natural Resources and Utilities

Technology

**Manufacturing Communication** 

GLOBAL BUSINESS LINES MIX

61.8%

**iDEAS** 

Integrated Digital, Engineering & Application Services 38.2%

**iCORE** 

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

#### CAPITAL ALLOCATION

- 1. Board approves Buy-Back for the value of ₹120 billion
- 2. The interim dividend of ₹1 declared by the Board at its meetings held on January 13<sup>th</sup>, 2023 shall be considered as the final dividend for the financial year 2022-23

CUSTOMER CONCENTRATION

тор 1 3.2%

тор 5 13.0%

тор 10 20.8%

**TOTAL HEADCOUNT** 

256,921

ATTRITION VOL - TTM

19.2%

**GROSS UTILIZATION** 

**72.8%** 

OFFSHORE REVENUE
PERCENTAGE OF SERVICES

**59.1%** 



# **Wipro Limited**

Results for the Quarter and Year ended March 31, 2023

			FY 22 – 23			FY	21 – 22
A IT Services	FY	<b>Q</b> 4	Q3	Q2	Q1	FY	<b>Q</b> 4
IT Services Revenues (\$Mn)	11,159.7	2,823.0	2,803.5	2,797.7	2,735.5	10,355.9	2,721.7
Sequential Growth	7.8%	0.7%	0.2%	2.3%	0.5%	27.3%	3.1%
Sequential Growth in Constant Currency Note 3	11.5%	-0.6%	0.6%	4.1%	2.1%	26.9%	3.1%
Operating Margin % Note 4	15.7%	16.3%	16.3%	15.1%	15.0%	17.7%	17.0%
Strategic Market Units Mix							
Americas 1	29.1%	28.8%	29.4%	29.2%	29.1%	27.9%	28.3%
Americas 2	31.0%	30.7%	30.8%	31.3%	31.3%	30.6%	31.0%
Europe APMEA	28.6% 11.3%	29.3% 11.2%	28.8% 11.0%	28.1% 11.4%	28.3% 11.3%	29.9% 11.6%	29.3% 11.4%
Sectors Mix  Banking, Financial Services and Insurance  Consumer  Health  Energy, Natural Resources and Utilities  Technology  Manufacturing  Communications	34.9% 18.8% 11.8% 11.5% 11.4% 6.9% 4.7%	34.2% 18.8% 12.2% 12.3% 11.0% 7.0% 4.5%	34.9% 18.9% 12.0% 11.4% 11.3% 6.9% 4.6%	35.2% 18.8% 11.4% 11.2% 11.6% 6.9% 4.9%	35.4% 18.5% 11.5% 11.1% 11.8% 6.7% 5.0%	34.7% 17.5% 11.7% 12.2% 12.1% 6.8% 5.0%	35.4% 17.9% 11.5% 11.5% 11.9% 7.0% 4.8%
Global Business Lines Mix iDEAS iCORE	61.8% 38.2%	61.4% 38.6%	61.7% 38.3%	62.3% 37.7%	61.9% 38.1%	60.9% 39.1%	61.2% 38.8%
Guidance (\$Mn)  Guidance restated based on actual currency realized (\$Mn)	11,551-11,599 11,160-11,207		2,811-2,853 2,799-2,841	2,817-2,872 2,766-2,821	2,748-2,803 2,704-2,759	_	2,692-2,745 2,694-2,747
Revenues performance against guidance (\$Mn)	11,160	2,823	2,803	2,798	2,736	_	2,722

			FY 22 – 23	3		FY 2	21 – 22
	N	4	1	G	4	Å	4
	FY	Q4	Q3	Q2	Q1	FY	Q4
Customer size distribution (TTM)							
> \$100Mn	19	19	19	19	20	19	19
> \$75Mn	29	29	29	29	30	29	29
> \$50Mn	53	53	52	52	50	50	50
> \$20Mn	117	117	119	122	120	117	117
> \$10Mn	208	208	202	198	195	194	194
> \$5Mn	311	311	307	308	306	297	297
> \$3Mn	427	427	431	425	417	410	410
> \$1Mn	750	750	739	729	703	679	679
Revenue from Existing customers %	97.4%	96.5%	96.9%	97.4%	98.7%	95.2%	93.7%
Number of new customers	435	63	80	128	164	428	116
Total Number of active customers	1,441	1,441	1,484	1,471	1,433	1,369	1,369
Customer Concentration							
Top customer	3.2%	3.3%	3.2%	3.2%	3.2%	3.2%	3.2%
Top 5	13.0%	12.6%	13.3%	13.1%	13.0%	12.5%	12.9%
Top 10	20.8%	20.3%	21.3%	21.0%	20.9%	20.0%	20.5%
% of Revenue							
USD	61%	60%	62%	62%	62%	59%	60%
GBP	10%	11%	10%	10%	10%	11%	11%
EUR	10%	11%	10%	9%	9%	10%	9%
INR	4%	4%	4%	4%	4%	5%	5%
AUD	5%	4%	4%	5%	5%	5%	5%
CAD	3%	3%	3%	3%	3%	3%	3%
Others	7%	7%	7%	7%	7%	7%	7%
Closing Employee Count	256,921	256,921	258,744	259,179	258,574	243,128	243,128
Sales & Support Staff (IT Services)	16,986	16,986	17,076	16,647	17,806	17,691	17,691
Utilization Note 5							
Utilization							
Gross Utilization	72.8%	74.0%	72.3%	72.3%	72.7%	76.8%	75.8%
	72.8% 81.2%	74.0% 81.7%	72.3% 79.7%	72.3% 79.8%	72.7% 83.8%	76.8% 86.8%	75.8% 85.2%
Gross Utilization							
Gross Utilization  Net Utilization (Excluding Trainees)							

В

### **IT Services**

(Excluding DOP, Designit, Cellent, Appirio, Cooper, Topcoder, Rational, ITI, IVIA, 4C, Eximius, Encore, Capco, Ampion, Edgile, LeanSwift, CAS & Rizing)

Revenue from FPP	59.4%	59.5%	59.4%	58.7%	59.8%	62.8%	62.2%
Offshore Revenue — % of Services	59.1%	59.7%	59.0%	58.9%	58.7%	56.1%	58.3%



### **Growth Metrics**

for the Quarter and Year ended March 31, 2023  $^{\text{Note}\,3}$ 

	Q4'23 Reported QoQ%	Q4'23 Reported YoY%	Q4'23 CC QoQ%	Q4'23 CC YoY%	FY'23 Reported YoY%	FY'23 CC YoY%
IT Services	0.7%	3.7%	-0.6%	6.5%	7.8%	11.5%
Strategic Market Units						
Americas 1	-1.4%	5.6%	-1.5%	5.9%	12.5%	12.7%
Americas 2	0.1%	2.6%	-0.3%	3.8%	9.2%	10.5%
Europe	2.6%	3.6%	-0.6%	9.2%	3.3%	12.1%
APMEA	3.0%	2.3%	0.7%	7.9%	4.2%	10.1%
Sectors						
Banking, Financial Services and Insurance	-1.2%	0.4%	-2.4%	3.6%	8.4%	12.5%
Consumer	0.4%	9.2%	-0.9%	11.1%	15.3%	18.3%
Health	2.5%	9.6%	2.0%	10.8%	8.1%	9.6%
Energy, Natural Resources and Utilities	8.2%	10.0%	5.9%	14.6%	1.9%	7.6%
Technology	-2.0%	-4.5%	-2.7%	-3.0%	2.0%	4.7%
Manufacturing	1.9%	4.3%	-0.3%	7.0%	8.6%	12.7%
Communications	-2.5%	-1.8%	-4.4%	3.1%	3.3%	10.3%
Global Business Lines						
iDEAS	0.2%	4.0%	-1.3%	7.0%	9.4%	13.5%
iCORE	1.6%	3.3%	0.4%	5.6%	5.2%	8.4%



### **Annexure to Datasheet**

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

Q4 FY22-23 (INR Mn)

Particulars	IT Services	IT Products	ISRE	Reconciling Items	Total
Cost of revenues	160,311	1,180	1,275	(28)	162,738
Selling and marketing expenses	16,866	23	19	(2)	16,906
General and administrative expenses	15,621	(13)	4	60	15,672
Total	192.798	1,190	1,298	30	195,316