



Wipro Limited

Investor Presentation

For the quarter ended June 30, 2020

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

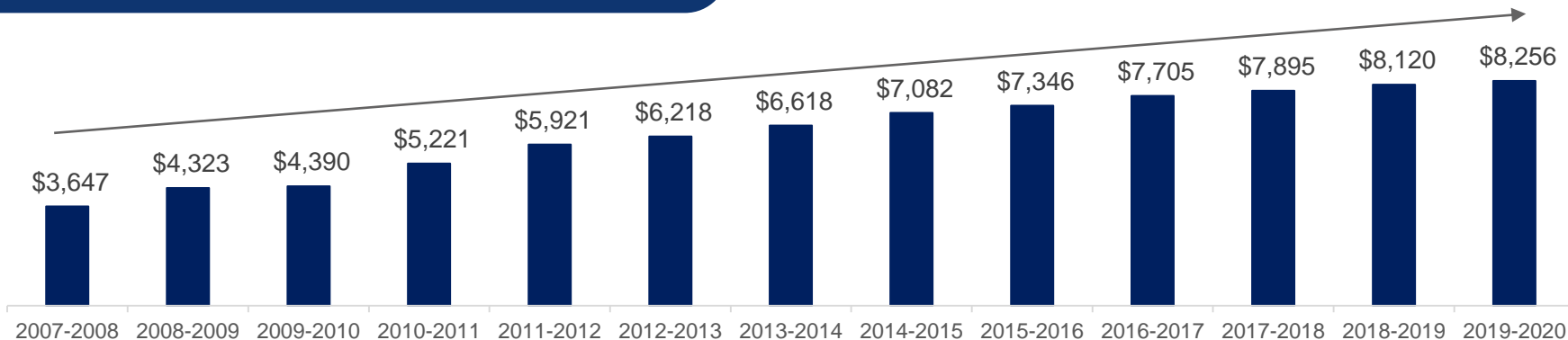
4 Key Highlights

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
- Fifteen \$100M relationships
- 41% 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 FY 2019-20 is excluding revenue from India State Run Enterprise business which was carved out as a separate segment under IFRS effective Q3'19

Q1'21 Revenue Distribution – Diversified Portfolio

Revenue Distribution

Revenue contribution[^]

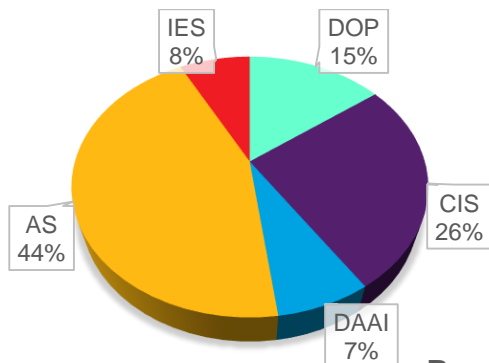
Top customer	3.2%
Top 5 customers	12.3%
Top 10 customers	20.3%

Customer Metrics[^]

Customers >\$100 MN	13
Customers >\$1 MN	577

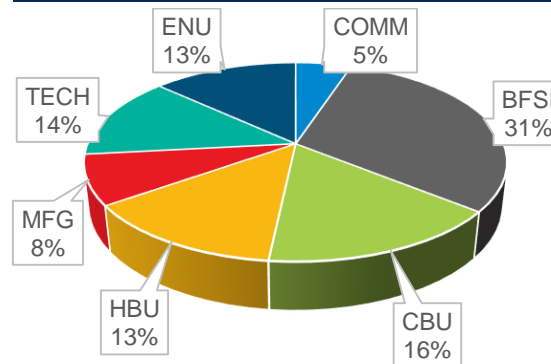
[^] Trailing 12-month basis

Service Line Distribution



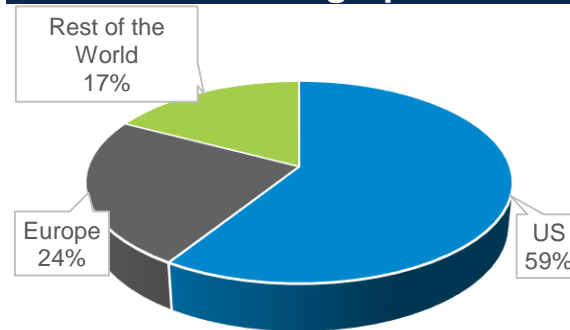
DOP – Digital Operations & Platforms
 CIS – Cloud and Infrastructure Services
 DAAI – Data, Analytics and AI
 AS –Application Services
 IES – Industrial & Engineering Services

Business Unit Distribution



BFSI - Banking, Financial Services and Insurance
 CBU – Consumer Business Unit
 COMM – Communications
 ENU - Energy, Natural Resources and Utilities
 HBU – Health Business Unit
 MFG – Manufacturing
 TECH – Technology

Geographical Distribution



ROW comprises India & Middle East, Asia Pacific and Other Emerging Markets

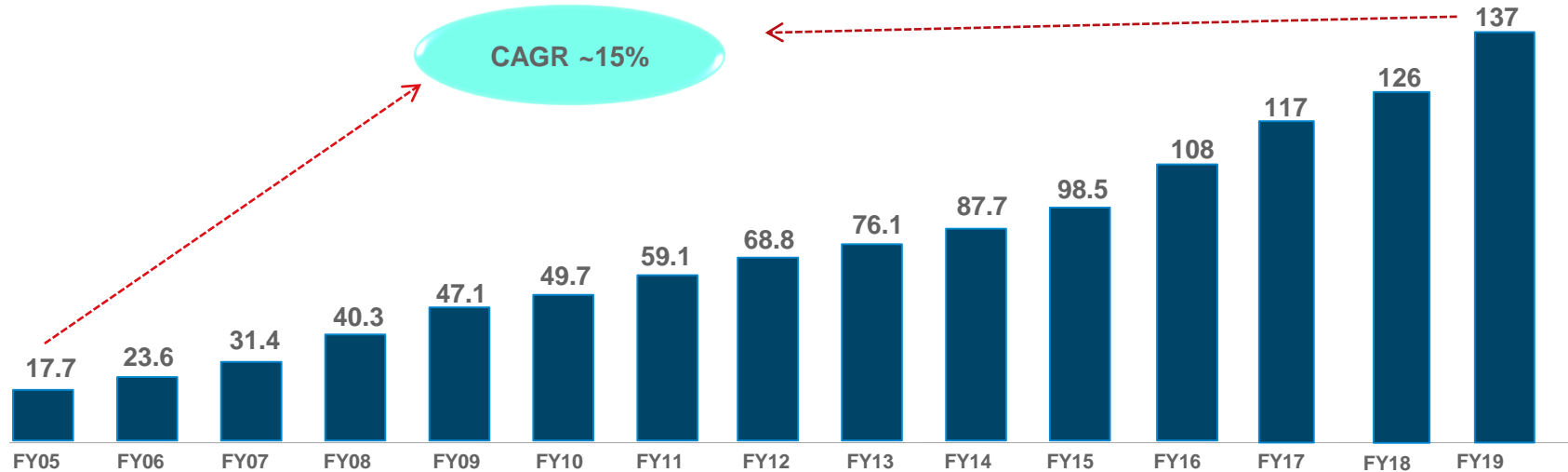
Revenue diversified across verticals, service lines & geographies

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. Data as per report in FY18-19

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

- 
- 9.8% reduction in business travel footprint in last three years
53% increase YoY in energy saving due to server virtualization
- 
- 3 Biodiversity projects completed till date



People

- 
- 35% women employees
110 nationalities
400+ employees with disabilities



Education

Systemic Reforms: Supported 132 organizations working towards systemic reforms in school education through 198 educational projects and initiatives across 29 states

Sustainability Education: Cumulative participation in flagship Wipro Earthian program from 1,498 schools and colleges across 79 districts in 29 states and 3 UT's in FY20




Customers

- Total number of active customers in Q1'21 at 1,004
- 42 new customers added during Q1'21



Community Care




Healthcare outreach: Over 122,000 people from disadvantaged communities

Restored livelihoods of more than 8,000 people affected by natural disasters through 6 rehabilitation programs



Suppliers



108,400+ EPEAT Gold and over 590 EPEAT Silver and Bronze category products across desktops, laptops, displays, imaging equipment and mobiles in FY19

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 June 30, 2020

All figures based on IFRS	Q1'21 (₹ million)	YoY Growth
IT Services Revenue	145,956	1.7%
IT Services Operating Income	27,822	4.9%

1. IT Services Segment Revenue in dollar terms was \$1,921.6 million.
2. IT Services Segment Revenue decreased 7.3% sequentially and 5.7% YoY.
3. Non GAAP IT Services CC revenue decreased by 7.5%. It was down 4.4% in YoY CC terms
4. IT Services Operating Margins was at 19.0% up 1.4% QoQ and 0.6% on YoY basis
5. Net income attributable to Equity shareholders for the quarter was ₹23.9 billion. EPS was ₹4.2 and grew by 5.7% YoY

Other highlights for the quarter



1. **Gross Utilization is at 75% for Q1'21**
2. **Offshore revenue mix is at 48.5% for Q1'21**
3. **Gross hire of over 7,000 employees for the quarter**
4. **Voluntary Attrition on LTM basis has reduced to 13.0%**
5. **Localization in US now at 69.8%**
6. **Added 5 customers in \$20Mn+ revenue bucket YoY**
7. **Committed ₹100 crores towards efforts on COVID-19 crisis, of which ₹25 crores was contributed to Prime Minister's relief fund**



Thank You

Reconciliation of selected GAAP measures to Non-GAAP measures

Reconciliation of gross cash as of June 30, 2020

Wipro Ltd and subsidiaries (Amount in INR Crores)	
Computation of Gross Cash	
Cash & Cash Equivalents	15,944.3
Investments - Current	21,386.5
Total	37,330.8

Reconciliation of free cash flow for three months ended June 30, 2020

Wipro Ltd and Subsidiaries (Amount in INR Crores)	
Profit for the period [A]	2,390
Computation of free cash flow	
Net cash generated from operating activities	4,181
<i>Add/ (deduct) cash inflow/ (outflow) on:</i>	
Purchase of property, plant and equipment	(426)
Proceeds from sale of property, plant and equipment	8
Free Cash Flow [B]	3,764
Free cash flow as percentage of net income [B/A]	157.5%

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 June 30, 2020

IT Services Revenue as per IFRS	\$	1,921.6
Effect of Foreign currency exchange movement	\$	<u>(3.6)</u>
Non-GAAP Constant Currency IT Services Revenue based on previous quarter exchange rates	\$	1,918.0

Three Months ended June 30, 2020

IT Services Revenue as per IFRS	\$	1,921.6
Effect of Foreign currency exchange movement	\$	<u>27.6</u>
Non-GAAP Constant Currency IT Services Revenue based on exchange rates of comparable period in previous year	\$	1,949.2