



Wipro Limited

Highlights for the Quarter ended June 30, 2022

REVENUE

\$2.74 Bn

QoQ Constant
Currency

↑ 2.1%

YoY Constant
Currency

↑ 17.2%

Operating
Margin

15.0%

STRATEGIC MARKET UNITS MIX

29.1% AMERICAS 1 | 31.3% AMERICAS 2 | 28.3% EUROPE | 11.3% APMEA

SECTOR MIX

35.4% 18.5% 11.5% 11.1% 11.8% 6.7% 5.0%



Banking,
Financial
Services
& Insurance



Consumer



Health



Energy,
Natural
Resources
and Utilities



Technology



Manufacturing



Communication

GLOBAL BUSINESS LINES MIX

61.9%

IDEAS

Integrated Digital,
Engineering &
Application Services

38.1%

ICORE

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

OUTLOOK

For Quarter ended
September 30, 2022

Revenue from our IT Services business to be in the range of \$2,817 million to \$2,872 million*. This translates to a sequential growth of 3.0% to 5.0%.

* Outlook is based on the following exchange rates: GBP/USD at 1.25, Euro/USD at 1.06, AUD/USD at 0.72, USD/INR at 76.60 and CAD/USD at 0.77

CUSTOMER CONCENTRATION

TOP 1 3.2%

TOP 5 13.0%

TOP 10 20.9%

TOTAL HEADCOUNT

258,574

ATTRITION VOL – TTM

23.3%

GROSS UTILIZATION

72.7%

OFFSHORE REVENUE PERCENTAGE OF SERVICES

58.7%

Wipro Limited

Results for the Quarter ended June 30, 2022

		FY 22 – 23	FY 21 – 22					FY 20 – 21
A	IT Services	Q1	FY	Q4	Q3	Q2	Q1	FY
	IT Services Revenues (\$Mn) Note 1	2,735.5	10,355.9	2,721.7	2,639.7	2,580.0	2,414.5	8,136.5
	Sequential Growth	0.5%	27.3%	3.1%	2.3%	6.9%	12.2%	-1.4%
	Sequential Growth in Constant Currency Note 2	2.1%	26.9%	3.1%	3.0%	8.1%	12.0%	-2.3%
	Operating Margin % Note 3	15.0%	17.7%	17.0%	17.6%	17.8%	18.8%	20.3%
Strategic Market Units Mix								
	Americas 1	29.1%	27.9%	28.3%	28.2%	27.5%	27.6%	29.4%
	Americas 2	31.3%	30.6%	31.0%	30.4%	30.6%	30.5%	29.7%
	Europe	28.3%	29.9%	29.3%	29.7%	30.2%	30.2%	27.3%
	APMEA	11.3%	11.6%	11.4%	11.7%	11.7%	11.7%	13.6%
Sectors Mix								
Banking, Financial Services and Insurance		35.4%	34.7%	35.4%	35.2%	34.8%	33.4%	30.7%
Consumer		18.5%	17.5%	17.9%	17.7%	17.3%	17.3%	16.4%
Health		11.5%	11.7%	11.5%	11.8%	11.7%	11.9%	13.5%
Energy, Natural Resources and Utilities		11.1%	12.2%	11.5%	11.7%	12.3%	13.1%	13.1%
Technology		11.8%	12.1%	11.9%	11.9%	12.2%	12.2%	13.0%
Manufacturing		6.7%	6.8%	7.0%	6.7%	6.7%	7.0%	8.1%
Communications		5.0%	5.0%	4.8%	5.0%	5.0%	5.1%	5.2%
Global Business Lines Mix								
	iDEAS	61.9%	60.9%	61.2%	61.0%	61.3%	60.1%	57.4%
	iCORE	38.1%	39.1%	38.8%	39.0%	38.7%	39.9%	42.6%
	Guidance (\$Mn)	2,748-2,803	—	2,692-2,745	2,631-2,683	2,535-2,583	2,324-2,367	—
	Guidance restated based on actual currency realized (\$Mn)	2,704-2,759	—	2,694-2,747	2,614-2,666	2,504-2,553	2,328-2,371	—
	Revenues performance against guidance (\$Mn)	2,735.5	—	2,721.7	2,639.7	2,580.0	2,414.5	—

Note 1: 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

Note 2: 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 3: IT Services Operating Margin refers to Segment Results Total as reflected in IFRS financials

		FY 22 – 23	FY 21 – 22				FY 20 – 21	
		 Q1	 FY	 Q4	 Q3	 Q2	 Q1	 FY
Customer size distribution (TTM)								
	> \$100Mn	20	19	19	17	15	13	11
	> \$75Mn	30	29	29	29	28	27	27
	> \$50Mn	50	50	50	47	44	42	40
	> \$20Mn	120	117	117	110	100	95	93
	> \$10Mn	195	194	194	189	182	176	167
	> \$5Mn	306	297	297	286	279	273	257
	> \$3Mn	417	410	410	399	390	361	349
	> \$1Mn	703	679	679	661	623	601	566
Revenue from Existing customers %		98.7%	95.2%	93.7%	94.9%	95.1%	97.2%	98.0%
Number of new customers		164	428	116	67	116	129	280
Total Number of active customers		1,433	1,369	1,369	1,315	1,284	1,229	1,120
Customer Concentration								
Top customer		3.2%	3.2%	3.2%	3.2%	3.1%	3.1%	3.1%
Top 5		13.0%	12.5%	12.9%	12.7%	12.5%	12.1%	12.1%
Top 10		20.9%	20.0%	20.5%	20.2%	20.1%	19.8%	19.5%
% of Revenue								
USD		62%	59%	60%	60%	59%	58%	61%
GBP		10%	11%	11%	11%	12%	12%	10%
EUR		9%	10%	9%	10%	10%	10%	8%
INR		4%	5%	5%	5%	4%	4%	5%
AUD		5%	5%	5%	5%	5%	5%	5%
CAD		3%	3%	3%	3%	4%	4%	3%
Others		7%	7%	7%	6%	6%	7%	8%
Closing Employee Count		258,574	243,128	243,128	231,671	221,365	209,890	197,712
Sales & Support Staff (IT Services)		17,806	17,691	17,691	17,595	17,051	16,689	15,368
Utilization Note 4								
Gross Utilization		72.7%	76.8%	75.8%	75.6%	78.1%	77.7%	75.7%
Net Utilization (Excluding Trainees)		83.8%	86.8%	85.2%	85.8%	89.2%	86.8%	85.9%
Attrition								
Voluntary TTM (IT Services excl. DOP)		23.3%	23.8%	23.8%	22.7%	20.5%	15.5%	12.1%
DOP % — Post Training Quarterly		11.4%	9.0%	9.0%	10.0%	8.7%	8.0%	6.3%

Note 4: IT Services excl. DOP, Designit, Cellent, Cooper, Topcoder, Rational, ITI, IVIA, 4C, Eximius, Encore, Capco, Ampion, Edgile, LeanSwift, CAS and Rizing



IT Services

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

Revenue from FPP	59.8%	62.8%	62.2%	63.2%	62.6%	63.1%	62.0%
Offshore Revenue — % of Services	58.7%	56.1%	58.3%	56.3%	55.6%	54.0%	52.6%



Growth Metrics

for the Quarter ended June 30, 2022 ^{Note 2}

	Q1'23 Reported QoQ%	Q1'23 Reported YoY%	Q1'23 CC QoQ%	Q1'23 CC YoY%
IT Services	0.5%	13.3%	2.1%	17.2%
Strategic Market Units				
Americas 1	3.3%	19.5%	3.1%	19.6%
Americas 2	1.6%	16.2%	2.1%	17.4%
Europe	-3.2%	6.1%	1.2%	15.6%
APMEA	0.2%	9.5%	2.2%	15.1%
Sectors				
Banking, Financial Services and Insurance	0.7%	20.0%	2.4%	24.3%
Consumer	3.9%	21.0%	5.0%	24.4%
Health	0.0%	9.4%	0.5%	10.6%
Energy, Natural Resources and Utilities	-3.4%	-4.1%	-1.0%	0.8%
Technology	-0.7%	9.4%	0.8%	12.5%
Manufacturing	-2.8%	9.5%	-1.5%	13.2%
Communications	5.1%	11.5%	9.2%	19.8%
Global Business Lines				
iDEAS	1.7%	16.8%	3.5%	21.2%
iCORE	-1.4%	8.1%	0.0%	11.1%



Annexure to Datasheet

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

Q1 FY22-23 (INR Mn)

Particulars	IT Services	IT Products	ISRE	Reconciling Items	Total
Cost of revenues	152,315	2,000	1,282	3	155,600
Selling and marketing expenses	15,290	37	30	2	15,359
General and administrative expenses	13,411	-36	41	55	13,471
Total	181,016	2,001	1,353	60	184,430