



Wipro Limited

Investor Presentation

For the quarter ended March 31, 2019

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

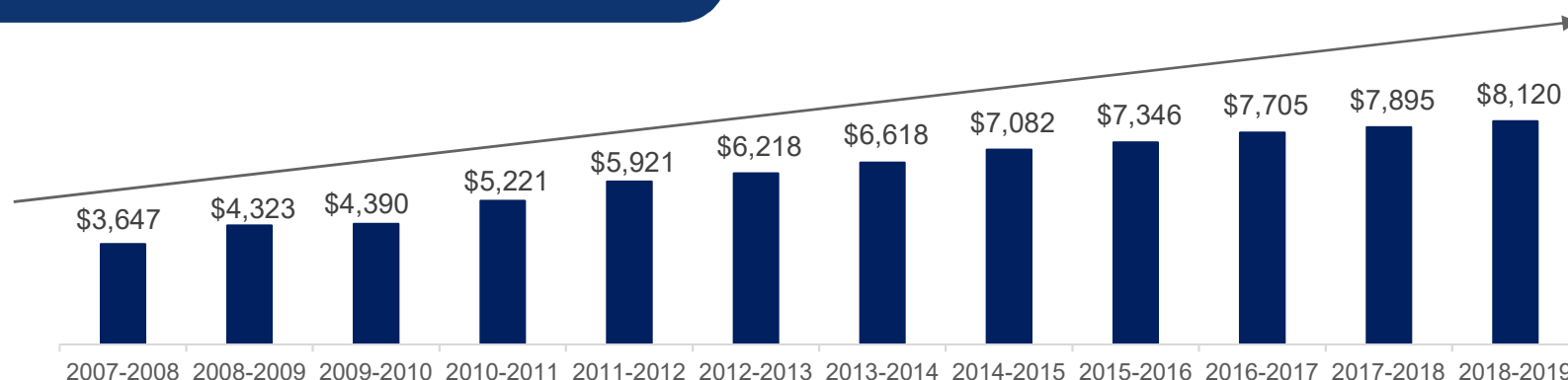


Track record on performance



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

- 1100+ active global clients
- Ten \$100M relationships
- 34%+ Revenue from Digital

Global footprint

- Part of NYSE TMT Index
- Present in six continents
- 58% Revenue from Americas

Diverse talent pool

- Over 170,000 employees
- 100+ nationalities represented
- 35%+ women employees

* IT Services Revenue from FY2017-18 to FY 2018-19 is excluding revenue from India State Run Enterprise business which was carved out as a separate segment under IFRS effective Q3'19

Q4'19 Revenue Distribution – Diversified Portfolio

Revenue Distribution

Revenue contribution[^]

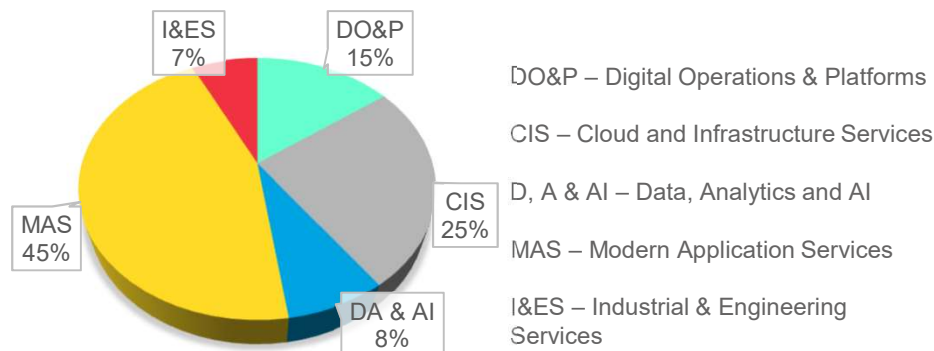
Top customer	3.7%
Top 5 customers	13.7%
Top 10 customers	20.4%

Customer Metrics[^]

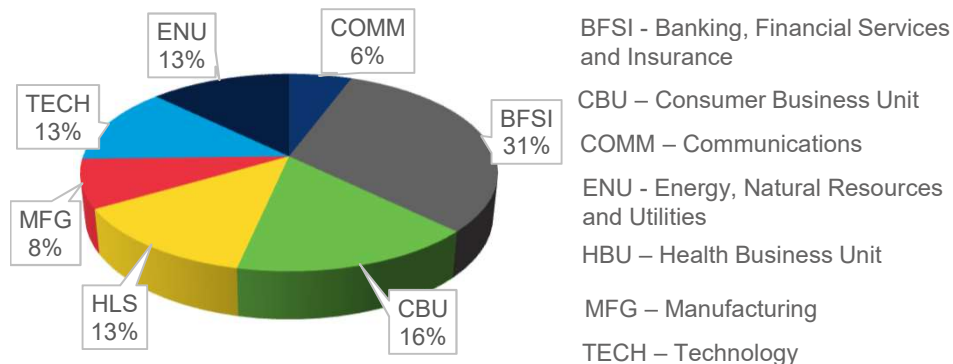
Customers >\$100 MN	10
Customers >\$1 MN	571

[^] Trailing 12-month basis

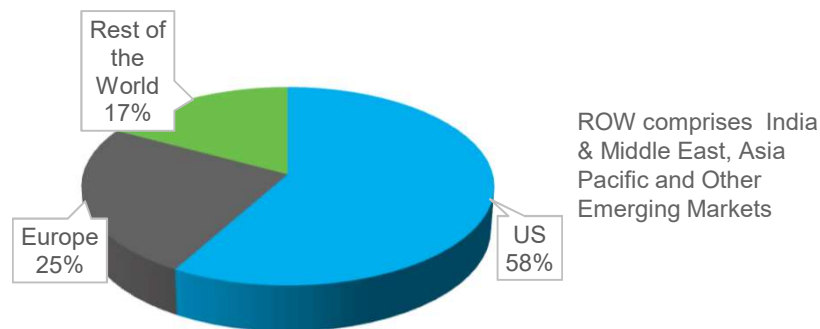
Service Line Distribution



Business Unit Distribution



Geographical Distribution



Revenue diversified across verticals, service lines & geographies



FY'19 Revenue Distribution – Diversified Portfolio

Revenue Distribution

Revenue contribution[^]

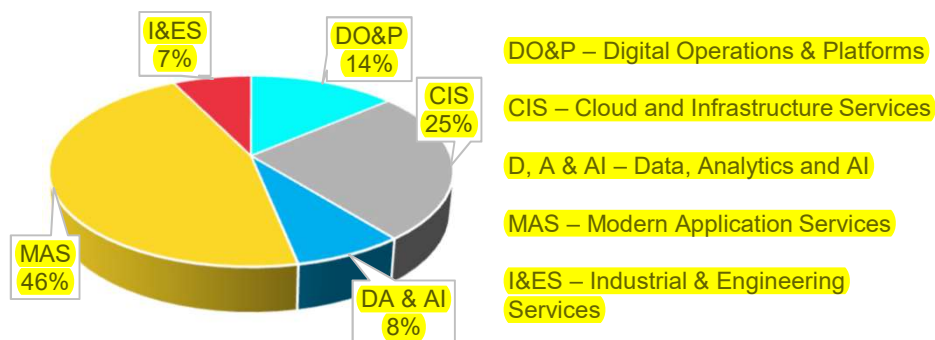
Top customer	3.7%
Top 5 customers	12.7%
Top 10 customers	19.5%

Customer Metrics[^]

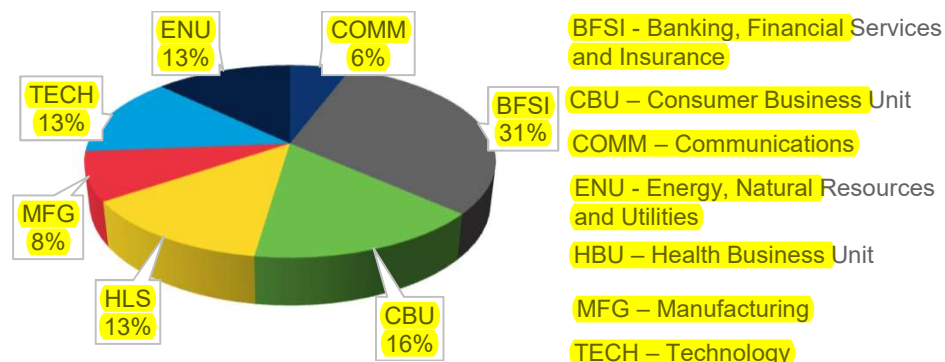
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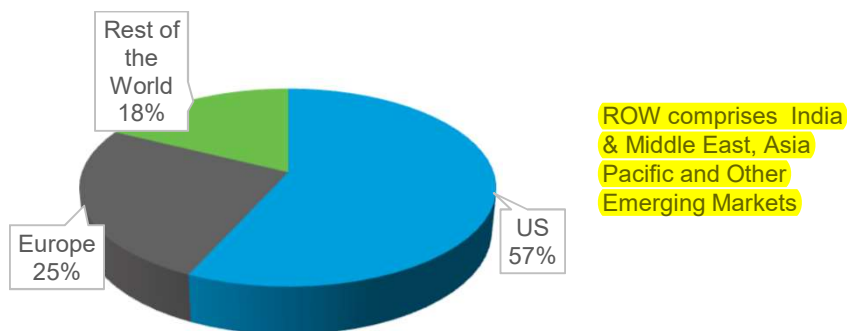
Service Line Distribution



Business Unit Distribution



Geographical Distribution



Revenue diversified across verticals, service lines & geographies

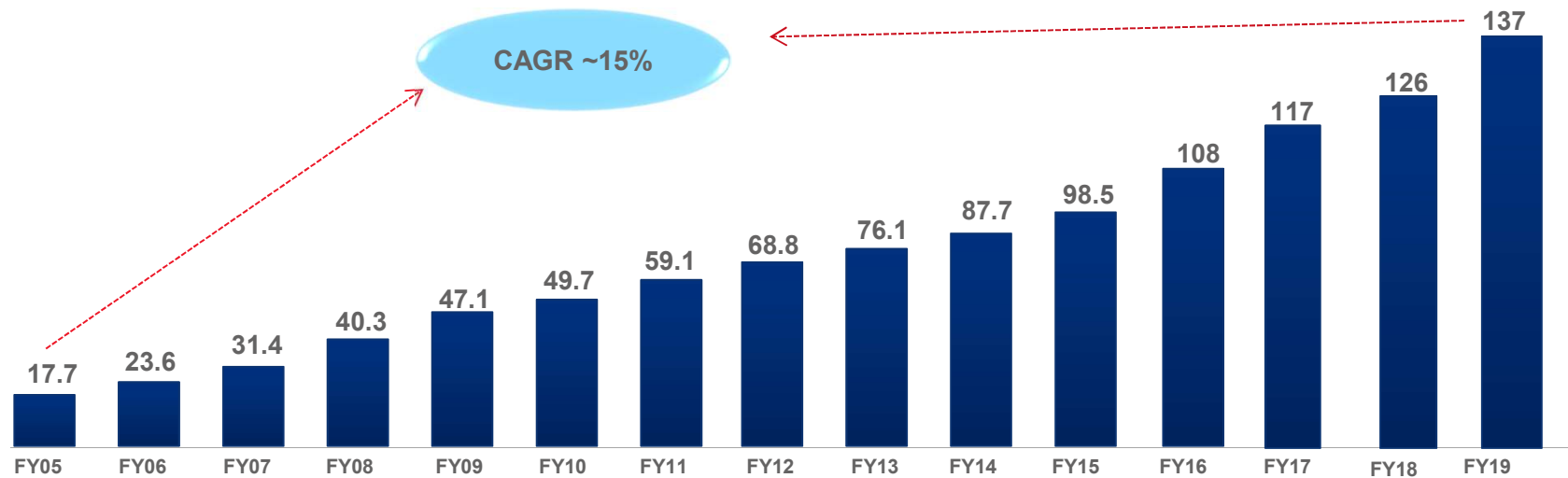


Overall market opportunity



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: NAASSCOM Industry Performance:2018-19 and what lies ahead – Strategic Review 2019. NAASCOM has stopped guiding for Revenues from this year.



Our Strategy



We Realize our Vision through our Strategy

1. Business Re-imagination

- Transforming Customer experience at scale and generating new revenue models through a consulting led approach across Domain and technology
- Re-imagining processes through strategic design capabilities e.g. Designit, Cooper

2. Engineering Transformation & Modernization

- Integrated Cloud first approach across Apps, Infra & Data led by a Cloud Native approach e.g. Appirio
- Hyper-Automation delivered through Wipro HOLMES
- Modernization of IT landscape led by
 - API & Microservices
 - New ways of working i.e. Agile , DevOps & Crowdsourcing

3. Connected Intelligence

- Data to Intelligence to Outcomes through DDP, HOLMES and use case based AI solutions
- Leveraging strong industrial & engineering service capabilities and assets in areas such as Autonomous systems , IoT, 5G, etc.

4. Trust

- Address changing security, privacy & regulatory landscape driven by ubiquitous technology through a consulting led approach to Cyber-security
- Collaboration with security ecosystem partners and 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 solutions | 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.

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Ecology, Community and People Program highlights



Ecology



33% of electricity from Renewable sources



187 million liters of water saved.
41% of our water is recycled.



Education

Systemic Reforms: 20,000 schools across 29 states through 163 projects

Sustainability Education: Cumulative outreach to 25,000 students and 6500 educators in 8000+ schools and colleges



Community Care



Healthcare outreach: nearly 40,000 people

Supporting education for 68,000+ children from disadvantaged sections and 2,600 children with disability



People



35% gender diversity

+110 nationalities

442 employees with disabilities



Customers

97.6% revenue generated from existing customers in Q4'19

63 new customers added during Q4'19



Suppliers



Gender diversity ratio for support staff is 25.6%

52,000+ EPEAT products purchased in FY18

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 Russell 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 March 31, 2019

All figures based on IFRS	Q4'19 (₹ million)	YoY Growth
IT Services Revenue	14,586	11.1 %
Results from Operating Activities (EBIT) ¹	2,808	46.2%

1. IT Services YoY growth amounts to 12.4% adjusting for the impact of DCS divestment
2. IT Services Segment Revenue in dollar terms was \$2,075.5 million.
3. Non-GAAP constant currency IT Services Segment Revenue up 1.0% sequentially and 6.9% YoY. IT Services Revenue for the quarter was at the mid point of our guidance range
4. IT Services Operating Margins was at 19.0% down 0.8% QoQ and up 4.4% on YoY basis
5. Net Income for the quarter was ₹24,833 million and grew 37.7% YoY. EPS grew by 37.7% YoY

1crore= 10million.



Financial summary for the year ended March 31, 2019

All figures based on IFRS	FY'19 (₹ crores)	YoY Growth
IT Services Revenue	56,825	9.8%
Results from Operating Activities (EBIT) ¹	10,250	23.3%

1. IT Services YoY growth amounts to 10.7% adjusting for the impact of DCS divestment
2. IT Services Revenues in dollar terms were \$8,120.3 million, an increase of 3.8% YoY
3. IT Services Revenues in Non-GAAP constant currency increased by 5.4% YoY
4. IT Services Margin was 17.9% an expansion of 1.8% from FY'18
5. Gross Cash as at March 31, 2019 was at \$ 5.5 billion vs \$5.1 billion in Q3. Net cash at \$4.0Bn
6. Cash generated from operating activities was ₹116,316 million at 129.1% of our net income
7. Effective Tax Rate for FY'19 was at 21.9% vs 21.8% in FY'18
8. Our payout for FY19 is at ₹ 110.4 billion through buyback and dividends (including dividend distribution tax) to our shareholders, which is 122.7% of our Net Income

1crore= 10million.

Other highlights



Year Highlights :

1. On a full year basis for FY'19, our IT Services revenue grew 5.4% in constant currency terms
2. Our full year margin grew by 1.8% from 16.1% to 17.9%
3. For the full year the Operating Cash Flows are ₹116.3 billion, at 129.2% of our Net Income
4. Digital grew 6.4% QoQ and is now at 34.8% of our revenue
5. Top 10 Customer grew by 9.6% YoY
6. Announces Buyback proposal of ₹105 billion (\$1.5 billion) at a buyback price of ₹ 325 (\$4.7)

Quarter Highlights :

1. Added 3 accounts to \$75+ revenue bucket
2. Localization in US now at 64.0%
3. FPP mix is at its highest at 60%
4. Offshore mix is at its highest at 48.5%
5. Operating Cash Flows at 134% of our Net Income



Thank you

Reconciliation of Selected GAAP measures to Non-GAAP measures

Reconciliation of Gross Cash as of March 31, 2019

Wipro Ltd and Subsidiaries (Amount in INR Crores)	
Computation of Gross Cash	
Cash & Cash Equivalents	15,852.9
Investments - Current	22,071.6
Total	37,924.5

Reconciliation of Non-GAAP constant currency revenue for year ended March 31, 2019

IT Services Revenue to IT Services Revenue as per IFRS (\$MN)	
IT Services Revenue as per IFRS	\$8,120.3
Effect of Foreign currency exchange movement	\$130.3
Non-GAAP Constant Currency IT Services Revenue based on previous quarter exchange rates	\$8,250.6

Reconciliation of Non-GAAP constant currency revenue for three months ended March 31, 2019

IT Services Revenue to IT Services Revenue as per IFRS (\$MN)			
IT Services Revenue as per IFRS	\$2,075.5	IT Services Revenue as per IFRS	\$2,075.5
Effect of Foreign currency exchange movement	(\$7.6)	Effect of Foreign currency exchange movement	\$57.6
Non-GAAP Constant Currency IT Services Revenue based on previous quarter exchange rates	\$2,067.9	Non-GAAP Constant Currency IT Services Revenue based on exchange rates of comparable period in previous year	\$2,133.1