



Wipro Limited

January – March 2015

Presentation to Investors



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.

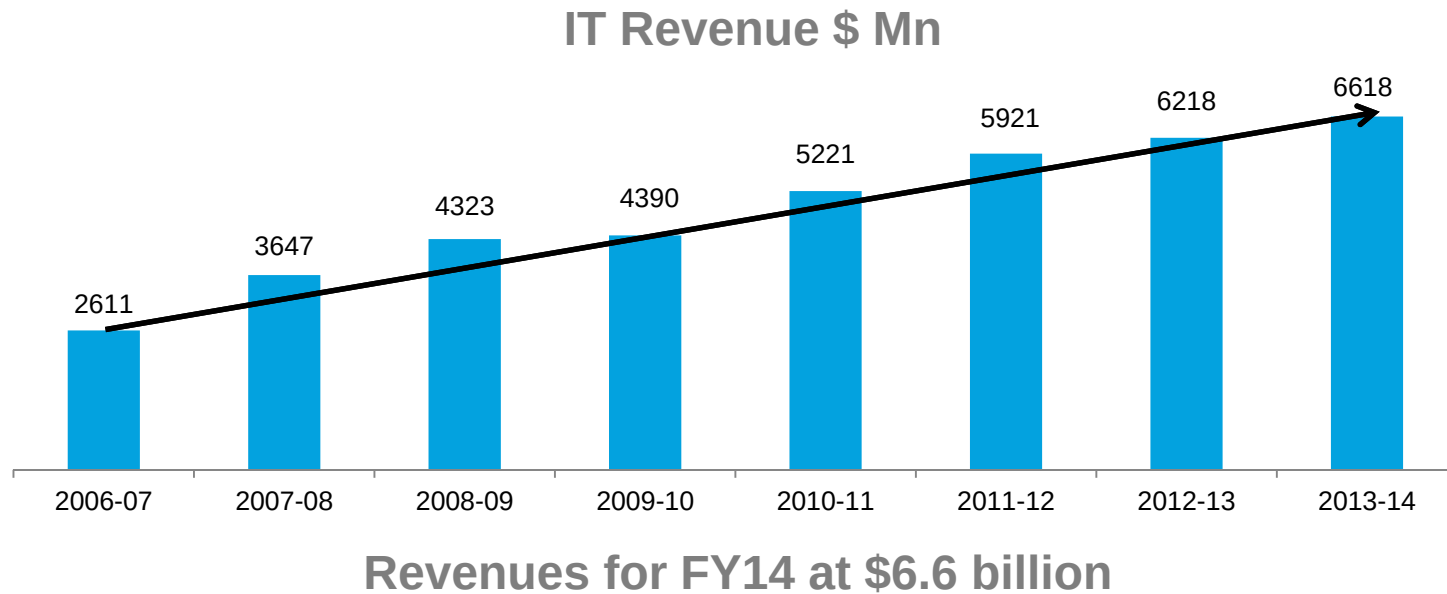
Agenda

- 1 **Our track record on performance**
- 2 **Overall Market Opportunity**
- 3 **Our Strategy**

Track Record on Performance



Growth of IT Services business



IT Services Business has grown at a CAGR of 14% in the last 7 years



Partner to Industry

- 1000+ active global clients
- 150+ Fortune 500 clients
- 44 new customers in Q3



Global footprint

- Listed on NYSE in 2000
- Present in >60 countries
- 51% Revenues from US



Diverse talent pool

- Over 155,000 employees
- 98 nationalities represented
- 30%+ women employees

Revenue Distribution

Revenue Distribution

Revenue contribution^a

Top 1 customer	3.8%
Top 5 customers	12.7%
Top 10 customers	21.0%

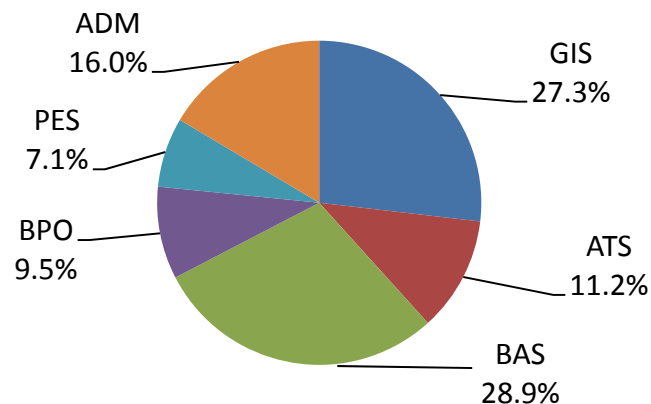
Customer Metrics

Customers >\$100 MN	10
Customers >\$1 MN	526

Strong contribution from top customers

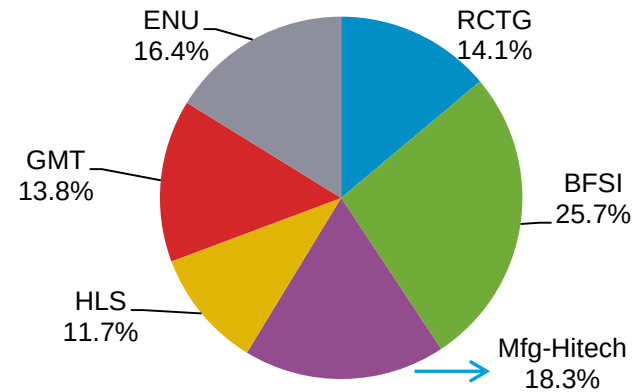
^aTrailing Twelve month basis

Service Line distribution



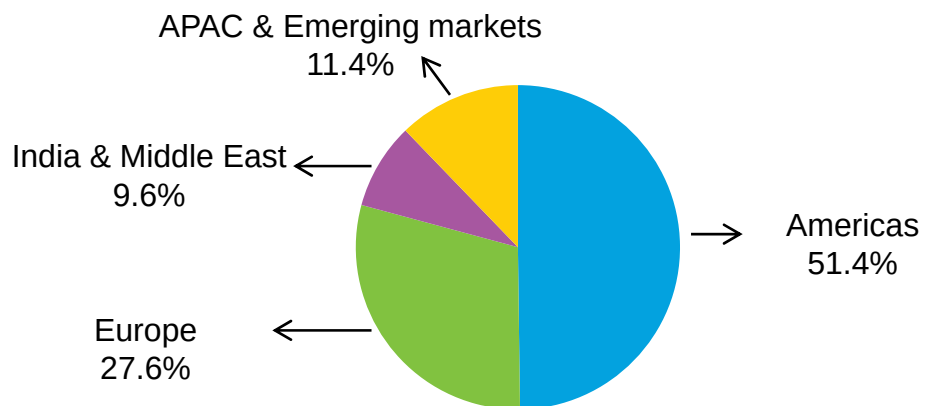
Integrated consulting constitute ~1.9% of revenues

Business Unit-wise share



Diversified BU portfolio to hedge sector risk

Geographical Distribution



Scale in developed & presence in emerging markets

Revenue well-diversified across verticals, service line & geographies

The distribution percentages have been calculated based on USD revenues for the Business Unit/ Service line/ Geography

Strategic Partnerships

Accelerate Innovation | Increase RoI | Industry Expertise | Trusted Network | Emerging Technology

Strategic Alliance Portfolio



-
- ▶ Strategic initiatives across cloud, analytics, mobility
 - ▶ Improved customer penetration and global go-to-market
 - ▶ Co-innovation and co-creation of solutions
 - ▶ Emerging market focus – reverse innovation of products
 - ▶ Synergistic partnership ecosystem for the future
 - ▶ Sell to, sell with, co innovate
-

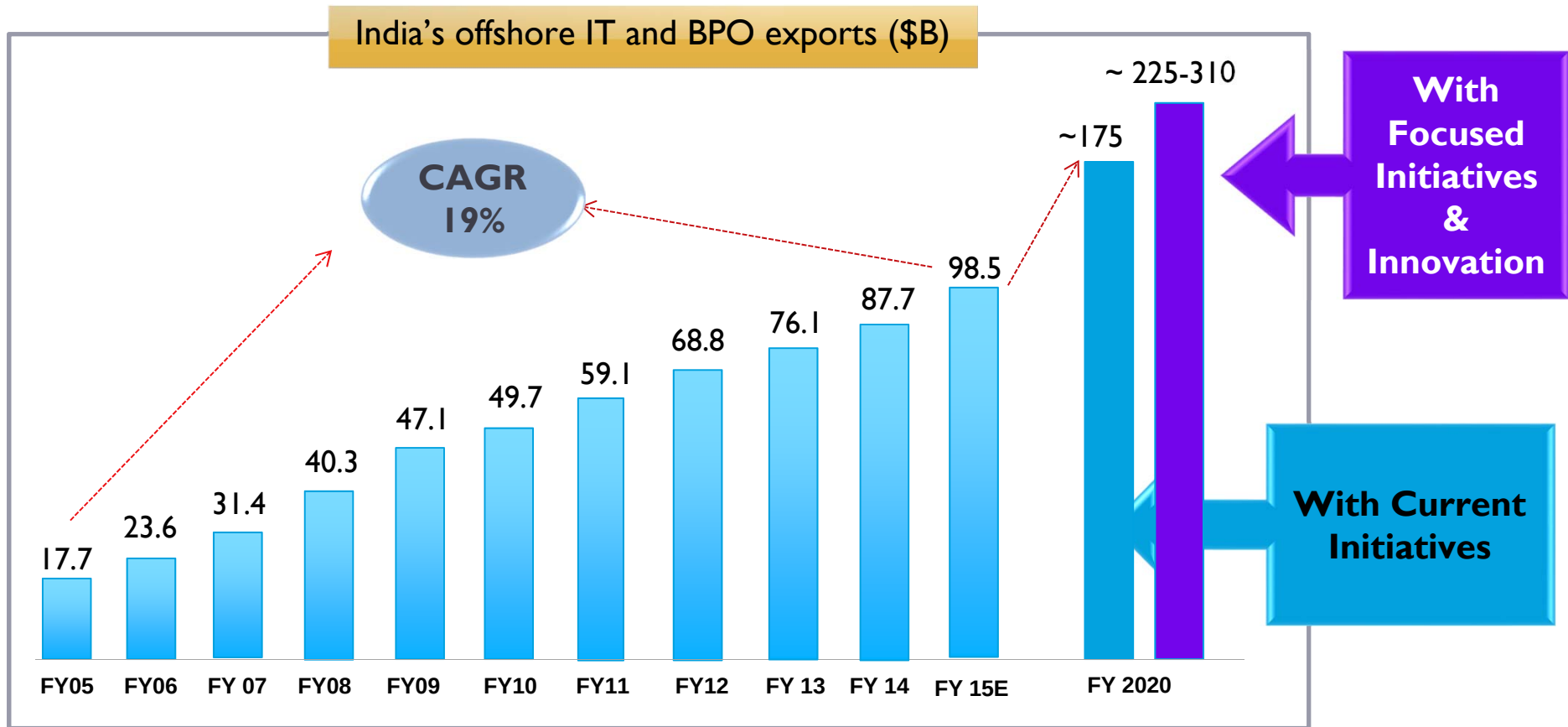
Mega-alliance strategy places Wipro in a unique position in the world of consolidating 'stacks'



Overall Market Opportunity



India Off-shoring market



Long Term Fundamentals of the India Off-shoring story remain intact

India Off-shoring market is expected to grow at a CAGR of ~12-26% through 2020

Source: NASSCOM The IT - BPO Sector in India – Strategic Review 2014 & 2015

Our Strategy



5 market discontinuities that could transform the industry

1



Consumerization

- **Enriching consumer experience-** digital content leading to hyper personalization
- **Consumer insights & feedback** impacting product & services design and customer engagement channels
- **Mobile is** becoming the key channel for commerce
- **Multichannel** capabilities & front office systems to drive differentiation

2



Consumption Models

- **Variable consumption models-** Need for flexibility, speed , responsive & capex-light models driving innovations in pricing
 - o E.g. outcome based pricing
- **'Business process as a service' (Utility Models) for Back office**
 - o E.g. cheque processing
- **Middle office integration into back office to increase speed to market**
 - o E.g. process control system unified in ERP

3



Regulation

- FACTA, Dodd Frank Act, Obama-care will ↑technology spending
- **New visa regulations** could change the model of global delivery

4



Complexity

- Managing **complexity of legacy businesses** in core areas
 - o E.g. – Closed Book Processing
- **Cyber-security-** Protection of critical business & customer data is a key imperative for enterprises in face of sophisticated attacks

5



Changing Stakeholder Influence

- **IT decision making beyond CIO**
 - o Increasingly technology budgets will move outside CIO office
- CMO, CFO & business heads to play key roles in IT decisions

Note: ERP is Enterprise Resource Planning, FACTA is Fair and Accurate Credit Transactions Act, CMO is Chief Marketing Officer

6 strategies to win at the marketplace



Our priorities drive our allocation of talent and resources



Focus on the Core

- **BPO**- Make big bets in areas like F&A
- **USA**- Gain Leadership
- **GIS** - Drive growth momentum to extend leadership
- **Big Bet areas**
 - Tangential play in Banking;Insurance
 - Focus on Germany



Leveraging Disruptions in Technology

- **Cloud**
 - Services ➤ 'Utility' Models (BPaaS)
 - Enablement Services ➤ Aggregator & Federator
- **Analytics & Big Data**
 - Consumer insights, Pricing Analytics etc.
- **Mobility** -Process Transformation approach



Transforming Selling

- **Key Account Focus**
 - Global Client Partner model for Top accounts
- **Selling to stakeholders other than CIO**
 - Business & Consultative approach



Building Solution & People assets

- **Vertical expertise** industry specialization
- **Domain skill** e.g. eco-energy, cyber- security
- **SI Expertise** in Niche products
- **IP creation** & Patent strategy
- **Enterprise & Technology Architect pool**
- **Program management** - PM academy



Building World class Eco-systems

- | | |
|---|------------------------------|
| 1 M&A | 2 Alliances |
| Domain & Technology | SAP, MS, Cisco, SFDC |
| Geo focus on Germany | EMC, Oracle ,Workday |
| 3 Captives | 4 Strategic stake |
| In Vertical like Banking, and Insurance | In niche pioneers like Opera |



Delivering Certainty and Efficiency

- **Hyper-automation & Excellence**
 - Increase automation; de-skill tasks
 - Build competence to ↑ operational efficiency

Annexure - Key Highlights



Financial Summary for the Quarter Ended December 31, 2014 (IFRS)

Wipro Limited

	Q3 15 (Rs million)	YoY Growth
Revenues	119,929	6%
Results from Operating Activities	24,034	3%
Net Income	21,928	9%

- ▶ Revenue of the Company grew 6% YoY in the quarter. Net Income grew 9% YoY.
- ▶ Robust Operating & Free Cash Flow generation at 79% & 73% of Net Income respectively
- ▶ Gross Cash position of INR 231,598 million

Net Income refers to 'Profit for the period attributable to equity shareholders of the company'

Operating Cash Flow refers to 'Net Cash generated from Operating Activities as presented in consolidated interim statements of Cash Flows

We define Gross Cash as the sum of (i) cash and cash equivalents plus (ii) Available for Sale Investments – current, and (iii) Interest bearing deposits with corporates - current.

Free Cash Flow is defined as Net cash generated from operating activities plus (i) Cash outflows on Purchase of property, plant and equipment and (ii) Proceeds from Sale of property, plant and equipment as presented in consolidated interim statements of Cash Flows. For detailed reconciliations, please refer slide 17

Highlights of the results

Segments	Revenue (Rs million)	YoY Growth	Segment Results (margin) (Rs million)	YoY Growth
IT Services	113,445	10%	24,741	4%
IT Products	7,740	-24%	89	NA

- ▶ IT Services USD Revenue grew by 3.7% sequentially on constant currency basis
- ▶ IT Services USD Revenue grew by 1.3% sequentially and 7.0% on a YoY basis
- ▶ \$50 million+ accounts increased by 1 to 31
- ▶ IT Services Margins was 21.8%.
- ▶ Interim Dividend of ₹ 5 (\$0.08) per share/ ADS was declared, compared to ₹ 3 in FY14

Segment results of IT Products for QE 31 December 2013 was Rs -116 Million . Hence YoY growth % is not applicable.
For reconciliation of non-GAAP constant currency IT Services USD revenues please refer to slide 17



Thank You



Reconciliation of Selected GAAP measures to Non-GAAP measures

Reconciliation of Gross Cash

WIPRO LIMITED AND SUBSIDIARIES (Amounts in INR millions)	
	As of Dec 31, 2014
Computation of Gross cash position	
Cash and cash equivalents	122,113
Available for sale investments - current	82,985
Interest bearing deposits with corporates - current	26,500
Total	231,598

Reconciliation of Free Cash Flow

WIPRO LIMITED AND SUBSIDIARIES (Amounts in INR millions)	
	Three months ended Dec 31, 2014
Profit for the period [A]	22,031
Computation of Free cash flow	
Net cash generated from operating activities	17,240
<u>Add/(deduct) cash inflow/(outflow) on :</u>	
-	
Purchase of Property, plant and equipment	(1,408)
Proceeds from sale of Property, plant and equipment	230
Free cash flow attributable to equity holders of the company [B]	16,062
Free cash flow as a percentage of Net income [B/A]	73%

Reconciliation of Non-GAAP constant currency Revenue

Reconciliation of Non-GAAP Constant Currency IT Services Revenue to IT Services Revenue as per IFRS (\$MN)			
IT Services Revenue as per IFRS	\$ 1,795	IT Services Revenue as per IFRS	\$ 1,795
Effect of Foreign currency exchange movement	\$ 41	Effect of Foreign currency exchange movement	\$ 47
Non-GAAP Constant Currency IT Services Revenue based on previous quarter exchange rates	\$ 1,836	Non-GAAP Constant Currency IT Services Revenue based on previous year exchange rates	\$ 1,842