

Wipro Limited

Highlights for the Quarter ended March 31, 2024

REVENUE

\$2.66 Bn

QoQ Constant Currency

YoY Constant Currency

Operating Margin

0.3%

6.6%

16.4%

STRATEGIC MARKET UNITS MIX

30.4% AMERICAS 1 | 30.7% AMERICAS 2 | 27.8% EUROPE | 11.1% APMEA

SECTOR MIX

11.9% 33.5% 6.6% **18.7% 14.1%** 11.4% 3.8%













Banking, **Financial** Services & Insurance

Consumer

Health

Energy, Natural Resources and Utilities

Technology

Manufacturing

Communication

TOTAL BOOKINGS

LARGE DEAL TCV

BOOKINGS

\$3.6 Bn



14% YoY **Constant Currency** \$1.2 Bn 😘



9.5% YoY Constant Currency

OUTLOOK

Revenue from our IT Services business segment to be in the range of \$2,617 million to \$2,670 million*. This translates to a sequential guidance of (-)1.5% to +0.5% in constant currency terms.

for the Quarter ending June 30, 2024

* Outlook for the Quarter ending June 30, 2024, is based on the following exchange rates: GBP/USD at 1.26, Euro/USD at 1.08, AUD/USD at 0.66, USD/INR at 83.19 and CAD/USD at 0.74

CUSTOMER CONCENTRATION

10.8%

_{TOP} 5 13.4%

тор 10 22.0%

TOTAL HEADCOUNT

234,054

ATTRITION VOL – TTM

14.2%

NET UTILIZATION EXCLUDING TRAINEES

86.9%

OFFSHORE REVENUE PERCENTAGE OF SERVICES

60.4%



Wipro Limited

Highlights for the Year ended March 31, 2024

REVENUE

\$10.8 Bn

YoY Growth

YoY Constant Currency

Operating Margin

3.8%

4.4%

16.1%

STRATEGIC MARKET UNITS MIX

30.0% AMERICAS 1 30.1% AMERICAS 2 28.4% EUROPE 11.5% APMEA

SECTOR MIX

11.8% 11.7% 18.8% 13.2% 4.2% **33.4**% **6.9**%













Banking, **Financial Services** & Insurance

Consumer

Health

Energy, Natural Resources and Utilities

Technology

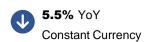
Manufacturing Communication

TOTAL BOOKINGS

LARGE DEAL TCV

BOOKINGS

\$14.9 Bn



\$4.6 Bn 🐽



17.4% YoY **Constant Currency**

CAPITAL ALLOCATION

The interim dividend of ₹1 declared by the Board at its meetings held on January 12th,2024 shall be considered as the final dividend for the financial year 2023-24.

CUSTOMER CONCENTRATION

TOP 3.0%

_{TOP} 5 13.0%

TOP 10 21.4%

TOTAL HEADCOUNT

234,054

ATTRITION VOL – TTM

14.2%

NET UTILIZATION Excluding TRAINEES

84.8%

OFFSHORE REVENUE PERCENTAGE OF SERVICES

59.9%

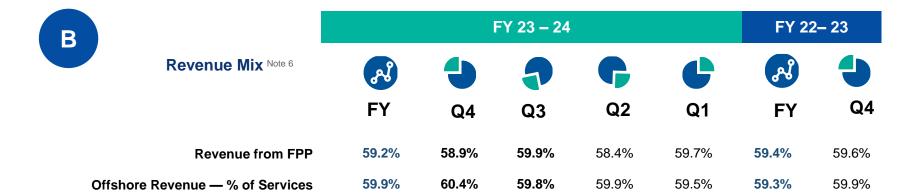


Wipro Limited

Results for the Quarter and Year ended March 31, 2024

	FY 23 – 24						FY 22 – 23		
A IT Services	FY	Q 4	Q 3	Q2	Q1	FY	Q 4		
IT Services Revenues (\$Mn)	10,805.3	2,657.4	2,656.1	2,713.3	2,778.5	11,234.4	2,839.5		
Sequential Growth	-3.8%	0.1%	-2.1%	-2.3%	-2.1%	7.5%	0.6%		
Sequential Growth in Constant Currency Note 3	-4.4%	-0.3%	-1.7%	-2.0%	-2.8%	11.2%	-0.7%		
Operating Margin % Note 4	16.1%	16.4%	16.0%	16.1%	16.0%	15.6%	16.3%		
Strategic Market Units Mix									
Americas 1	30.0%	30.4%	31.0%	29.8%	28.8%	28.8%	28.5%		
Americas 2	30.1%	30.7%	30.0%	29.9%	30.0%	30.8%	30.5%		
Europe	28.4%	27.8%	27.7%	28.6%	29.5%	28.6%	29.3%		
APMEA	11.5%	11.1%	11.3%	11.7%	11.7%	11.8%	11.7%		
Sectors Mix									
Banking, Financial Services and Insurance	33.4%	33.5%	32.7%	33.6%	33.9%	35.0%	34.4%		
Consumer	18.8%	18.7%	18.8%	18.7%	18.7%	18.9%	18.9%		
Health	13.2%	14.1%	13.9%	12.7%	12.2%	11.7%	12.1%		
Energy, Natural Resources and Utilities	11.8%	11.9%	11.8%	11.6%	12.0%	11.5%	12.2%		
Technology	11.7%	11.4%	12.1%	12.1%	11.3%	11.3%	10.9%		
Manufacturing	6.9%	6.6%	6.7%	7.0%	7.3%	6.9%	7.0%		
Communications	4.2%	3.8%	4.0%	4.3%	4.6%	4.7%	4.5%		
Total Bookings									
Total Bookings TCV (\$Mn) Note 4	14,907	3,607	3,791	3,785	3,724	_	4,172		
Large deal TCV (\$Mn) Note 5	4,573	1,191	909	1,275	1,198	3,897	1,083		
	•								
Guidance (\$Mn)	_	2615 - 2669	2,617-2,672	2,722-2,805	2,753-2,811	-	2,785-2,831		
Guidance restated based on actual currency realized (\$Mn)	_	2624 - 2678	2,605-2,659	2,712-2,795	2,773-2,831	_	2,823-2,869		
Revenues performance against guidance (\$Mn)	_	2,657	2,656	2,713	2,779	_	2,823		

	FY 23 – 24					FY 2	FY 22 – 23		
	FY	Q 4	Q3	Q 2	Q1	FY.	Q 4		
Customer size distribution (TTM)									
> \$100Mn	22	22	22	22	21	19	19		
> \$75Mn	32	32	31	28	28	29	29		
> \$50Mn	45	45	46	51	51	53	53		
> \$20Mn	116	116	121	122	123	117	117		
> \$10Mn	205	205	203	207	207	210	210		
> \$5Mn	301	301	305	313	319	315	315		
> \$3Mn	409	409	430	437	444	436	436		
> \$1Mn	741	741	750	774	769	766	766		
Revenue from Existing customers %	98.9%	97.8%	98.8%	99.1%	99.6%	97.4%	96.6%		
Number of new customers	229	60	55	49	65	437	63		
Total Number of active customers	1,371	1,371	1,349	1,393	1,444	1,479	1,479		
Customer Concentration									
Top customer	3.0%	3.8%	3.0%	3.0%	3.1%	3.2%	3.2%		
Top 5	13.0%	13.4%	12.1%	12.3%	12.5%	12.9%	12.5%		
Top 10	21.4%	22.0%	20.5%	20.6%	20.5%	20.7%	20.2%		
% of Revenue									
USD	60%	60%	61%	60%	59%	61%	60%		
GBP	11%	11%	10%	11%	11%	10%	11%		
EUR	10%	10%	10%	10%	11%	10%	11%		
INR	5%	5%	5%	5%	5%	5%	5%		
AUD	4%	4%	4%	4%	4%	4%	4%		
CAD	3%	3%	3%	3%	3%	3%	3%		
Others	7%	7%	7%	7%	7%	7%	6%		
Closing Employee Count	234,054	234,054	240,234	244,707	249,758	258,570	258,570		
Sales & Support Staff (IT Services)	15,601	15,601	15,833	16,778	16,942	16,999	16,999		
Utilization Note 1 & 6									
Net Utilization (Excluding Trainees)	84.8%	86.9%	84.0%	84.5%	83.7%	81.2%	81.7%		
Attrition									
Voluntary TTM (IT Services excl. DOP)	14.2%	14.2%	14.2%	15.5%	17.3%	19.4%	19.4%		
DOP % — Post Training Quarterly	9.1%	8.9%	8.3%	9.8%	9.2%	9.9%	9.0%		





Growth Metrics

for the Quarter and Year ended March 31, 2024, Note 3

	Q4'24 Reported QoQ%	Q4'24 Reported YoY%	Q4'24 CC QoQ%	Q4'24 CC YoY%	FY'24 Reported YoY%	FY'24 CC YoY%
IT Services	0.1%	-6.4%	-0.3%	-6.6%	-3.8%	-4.4%
Strategic Market Units						
Americas 1	-1.7%	0.0%	-1.8%	0.0%	0.2%	0.2%
Americas 2	2.3%	-5.7%	1.9%	-6.0%	-6.0%	-6.1%
Europe	0.2%	-11.3%	-0.1%	-12.4%	-4.3%	-7.0%
APMEA	-1.5%	-11.5%	-2.2%	-9.4%	-6.9%	-4.5%
Sectors	_					
Banking, Financial Services and Insurance	2.6%	-8.9%	2.1%	-9.4%	-8.2%	-8.9%
Consumer	-0.4%	-7.3%	-0.6%	-7.4%	-4.6%	-5.3%
Health	1.3%	9.0%	1.2%	9.0%	8.9%	8.6%
Energy, Natural Resources and Utilities	0.5%	-9.2%	-0.3%	-9.7%	-0.8%	-1.6%
Technology	-5.9%	-2.2%	-6.0%	-2.1%	-0.4%	-0.8%
Manufacturing	-1.0%	-11.5%	-0.6%	-10.8%	-3.8%	-4.3%
Communications	-4.1%	-20.1%	-4.8%	-19.6%	-14.7%	-14.5%



Annexure to Datasheet

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

Q4 FY23-24 (INR Mn)

Particulars	IT Services	IT Products	Reconciling Items	Total
Cost of revenues	156,225	989	4	157,219
Selling and marketing expenses	15,417	25	1	15,443
General and administrative expenses	12,960	0	960	13,920
Total	184,601	1,016	965	186,582

Note 1: Guidance and Utilization numbers for FY23 have not been restated to include India State Run Enterprise (ISRE) business. All other numbers for the previous quarters have been restated to include ISRE business

Note 2: Constant currency (CC) 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

Note 4: Total Bookings refers to the total contract value of all orders that were booked during the period including new orders, renewals, and changes to existing contracts. Bookings do not reflect subsequent terminations or reductions related to bookings originally recorded in prior fiscal periods. Bookings are recorded using then-existing foreign currency exchange rates and are not subsequently adjusted for foreign currency exchange rate fluctuations. The revenues from these contracts accrue over the tenure of the contract. For constant currency growth rates, refer note 2

Note 5: Large deal bookings constitute of deals greater than or equal to \$30 million in total contract value terms

Note 6: IT Services excluding DOP, Infocrossing, Designit, Topcoder, Rational, ITI, Capco, Ampion, Edgile, LeanSwift, CAS and Rizing