

ABIDALI Z NEEMUCHWALA

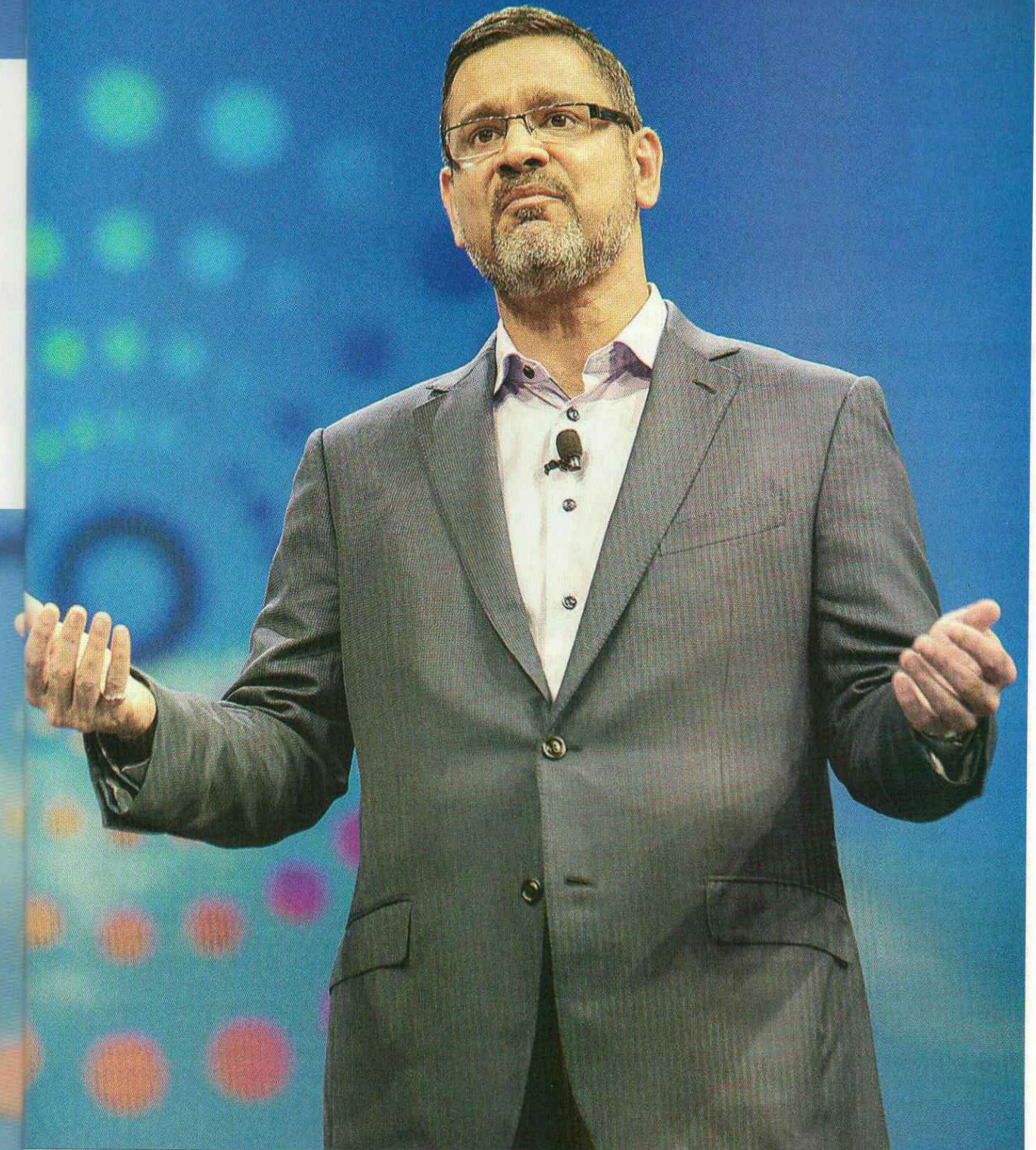
Digital capabilities make us stand out from the rest

While its prospects are strong across verticals, it is digital and the newer tools of automation that have shaped Wipro's response to the new demand environment, says Abidali Z Neemuchwala, CEO, in an interview to PP Thimmaya. Excerpts:

What do you make of the overall demand environment?

On the demand front, we continue to stand out with our strong digital capabilities. We have also gained strength in the BFSI business, which has grown at 4.2% CQGR in the last four quarters. The challenges of our healthcare business are bottoming out, and the segment delivered a strong performance in Q3. The performance of energy, natural resources and utilities (ENU) has been impacted by some customer-specific issues, notwithstanding a rebound in the energy business. LATAM continues to do well for us and has grown at around 10.4% CQGR in the last four quarters. We are seeing strong traction in our digital ecosystem, which has grown at 5.1% CQGR in the last four quarters and now constitutes more than 25% of our revenues. We are also rapidly expanding the consulting portfolio, as reflected in the four-quarter CQGR of 7.0%. Our top 10 clients have grown at a CQGR of 2.9% in the four quarters.

Overall, we have seen an improving trajectory of growth over the last four quarters and our fourth-quarter guidance reflects that outlook. While there are some



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customer-specific uncertainties, the CY18 commentary from our clients looks positive, putting us on the right track for FY19.

The digital segment is witnessing stronger adoption. How is Wipro consolidating its position therein?

The ticket sizes of our stand-alone digital deals are increasing as customers move to the next level of digital adoption. We are working on a retail-banking modernisation programme with one of the largest banks in the world, using Salesforce to provide a seamless and connected customer experience across all touch points and utilising insights to offer personalised services/products/pricing to 40,000 bankers. We now have almost 90,000 technical employees equipped with digital skills.

How is the automation platform progressing for Wipro?

Wipro Holmes-based automation solutions are now deployed via 89 unique bots for more than 275 customers, with 2,650 instances of bots being used to deliver a significant improvement in IT-run, testing as well as business process services. This resulted in additional productivity of 1,500-plus FTE in the L2 and above bucket in Q3. Our fixed price mix of 57.7% is amongst the best in the industry. As a result, our revenue per employee has

increased by 6.9% in the last four quarters. We have vastly improved the customer experience for an Australian financial services client, reducing the on-boarding time from 48 hours to a few minutes. For a European energy major, we automated 40% ticket resolution and 65% application health checks and eliminated 66% incident ticket in data centre operations.

What steps has the company taken to increase the pace of localisation at overseas centres?

We remain committed to increasing localisation in our global markets and achieved 55% localisation levels in the US in Q3. More than 95% of our workforce in Latin America and nearly two-thirds of our employees in continental Europe are local. We are making progress on localisation in

the UK and Singapore as well. Significantly, Topcoder, the world's largest workforce marketplace for designers, developers and data scientists, has announced the launch of the Topcoder veterans community to provide opportunities to present and former members of the United States armed forces.

How has Wipro benefitted from its investments in startups?

The third quarter saw us make our 13th strategic investment through Wipro Ventures in Headspin, which offers a mobile experience management platform. We had 20 joint wins with these portfolio companies in the third quarter and have had 50-plus joint wins to date in FY18. We are increasingly gaining mindshare using the combined capabilities of our eco-system.

