



**January 16, 2020**

The Manager- Listing  
BSE Limited  
(BSE: 507685)

The Manager- Listing  
National Stock Exchange of India Limited,  
(NSE: WIPRO)

The Market Operations,  
NYSE: New York  
(NYSE: WIT)

Dear Sir/Madam,

**Sub: Press Release**

We are enclosing herewith copy of Press Release which is being released today.

**For Wipro Limited**

  
**M Sahaulla Khan**  
Company Secretary



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## **Wipro Ventures Announces \$150M Fund II to Invest in Emerging Digital Enterprise Software Leaders**

**Mountain View, California, USA and Bangalore, India- January 16, 2020:** Wipro Ventures, the strategic investment arm of Wipro Limited, (NYSE: WIT, BSE: 507685, NSE: WIPRO), a leading global information technology, consulting and business process services company, today announced the closing of its \$150 million Fund II. Buoyed by the success of its first \$100 million fund launched in 2015, Wipro Ventures will continue to invest in early to mid-stage companies building innovative enterprise software solutions across key areas, including cybersecurity, application development, analytics, cloud infrastructure, test automation, and AI.

“Wipro Ventures has become an integral part of our innovation ecosystem,” said **Abidali Z Neemuchwala, Chief Executive Officer and Managing Director, Wipro Limited.** “Our strategy has been to invest in promising enterprise software startups, establish strategic partnerships with them and bring their leading-edge solutions to our customers. By doing this, we differentiate our customer services, generate revenue for our portfolio companies and deliver strategic as well as financial returns to Wipro. Wipro Ventures’ Fund II demonstrates our continued commitment to this strategy.”

Wipro Ventures, managed by Biplab Adhya and Venu Pemmaraju, has so far invested in 16 early-to mid-stage startups, including 11 in the US, 4 in Israel and 1 in India. More than 100 of Wipro’s global customers have benefited by deploying solutions from these portfolio companies.

Companies within the portfolio have seen successful exits, including Demisto, a cybersecurity company that was acquired by Palo Alto Networks. Rishi Bhargava, a co-founder of Demisto, credited Wipro’s commitment to joint sales and go-to-market support, as one of the key drivers of its success

“Within the first year of our partnership, Wipro and Demisto were working together on dozens of Fortune 1000 opportunities and closing a majority of them,” said Bhargava. “It’s exciting to see Wipro Ventures continue to enhance the startup ecosystem with new capital while helping companies boost their bottom line.”

In addition to making direct equity investments, Wipro Ventures has also invested in five early-stage enterprise focused venture funds in Israel, New York and Los Angeles.

### **About Wipro Ventures:**

Wipro Ventures is the strategic investment arm of Wipro Ltd. (NYSE: WIT) and focuses on investing in early-to mid-stage startups. The venture arm leverages Wipro’s global reach and market knowledge to accelerate the growth of its portfolio companies. Wipro’s broad customer base of Global 1000 clients provides a better understanding of customer needs and market trends, providing valuable guidance to portfolio companies. For more information, please visit <https://www.wipro.com/en-US/innovation/ventures/>.

### **About Wipro Limited**

Wipro Limited (NYSE: WIT, BSE: 507685, NSE: WIPRO) is a leading global information technology, consulting and business process services company. We harness the power of cognitive computing, hyper-automation, robotics, cloud, analytics and emerging technologies to help our clients adapt to the digital world and make them successful. A company recognized globally for its comprehensive portfolio of services, strong commitment to sustainability and good corporate citizenship, we have over 175,000 dedicated employees serving clients across six continents. Together, we discover ideas and connect the dots to build a better and a bold new future.

### **Wipro Media Contact:**

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VSC on behalf of Wipro Ventures

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### **Forward-looking and Cautionary Statements**

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in our earnings, revenue and profits, our ability to generate and manage growth, intense competition in IT services, our ability to maintain our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which we make strategic investments, withdrawal of fiscal governmental incentives, political instability, war, legal restrictions on raising capital or acquiring companies outside India, unauthorized use of our intellectual property, and general economic conditions affecting our business and industry. Additional risks that could affect our future operating results are more fully described in our filings with the United States Securities and Exchange Commission. These filings are available at [www.sec.gov](http://www.sec.gov). We may, from time to time, make additional written and oral forward-looking statements, including statements contained in the company's filings with the Securities and Exchange Commission and our reports to shareholders. We do not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf.