Wipro Limited

Highlights for the Quarter ended June 30, 2022

REVENUE

$2.74 Bn

QoQ Constant Currency	YoY Constant Currency	Operating Margin
↑ 2.1%	↑ 17.2%	15.0%

STRATEGIC MARKET UNITS MIX

29.1% AMERICAS 1 | **31.3%** AMERICAS 2 | **28.3%** EUROPE | **11.3%** APMEA

SECTOR MIX

35.4%	18.5%	11.5%	11.1%	11.8%	6.7%	5.0%
Banking, Financial Services & Insurance	Consumer	Health	Energy, Natural Resources and Utilities	Technology	Manufacturing	Communication

GLOBAL BUSINESS LINES MIX

61.9% **iDEAS**
Integrated Digital, Engineering & Application Services

38.1% **iCORE**
Cloud Infrastructure, Digital Operations, Risk & Enterprise Cyber Security Services

OUTLOOK

For Quarter ended September 30, 2022

Revenue from our IT Services business to be in the range of **$2,817 million to $2,872 million***. This translates to a sequential growth of **3.0% to 5.0%**.

* Outlook is based on the following exchange rates: GBP/USD at 1.25, Euro/USD at 1.06, AUD/USD at 0.72, USD/INR at 76.60 and CAD/USD at 0.77

CUSTOMER CONCENTRATION

TOP 1 **3.2%** | TOP 5 **13.0%** | TOP 10 **20.9%**

TOTAL HEADCOUNT	258,574	ATTRITION VOL – TTM	23.3%
GROSS UTILIZATION	72.7%	OFFSHORE REVENUE *PERCENTAGE OF SERVICES*	58.7%

Wipro Limited

Results for the Quarter ended June 30, 2022

A IT Services

	FY 22 – 23	FY 21 – 22					FY 20 – 21
	Q1	FY	Q4	Q3	Q2	Q1	FY
IT Services Revenues ($Mn) Note 1	2,735.5	10,355.9	2,721.7	2,639.7	2,580.0	2,414.5	8,136.5
Sequential Growth	0.5%	27.3%	3.1%	2.3%	6.9%	12.2%	-1.4%
Sequential Growth in Constant Currency Note 2	2.1%	26.9%	3.1%	3.0%	8.1%	12.0%	-2.3%
Operating Margin % Note 3	15.0%	17.7%	17.0%	17.6%	17.8%	18.8%	20.3%
Strategic Market Units Mix							
Americas 1	29.1%	27.9%	28.3%	28.2%	27.5%	27.6%	29.4%
Americas 2	31.3%	30.6%	31.0%	30.4%	30.6%	30.5%	29.7%
Europe	28.3%	29.9%	29.3%	29.7%	30.2%	30.2%	27.3%
APMEA	11.3%	11.6%	11.4%	11.7%	11.7%	11.7%	13.6%
Sectors Mix							
Banking, Financial Services and Insurance	35.4%	34.7%	35.4%	35.2%	34.8%	33.4%	30.7%
Consumer	18.5%	17.5%	17.9%	17.7%	17.3%	17.3%	16.4%
Health	11.5%	11.7%	11.5%	11.8%	11.7%	11.9%	13.5%
Energy, Natural Resources and Utilities	11.1%	12.2%	11.5%	11.7%	12.3%	13.1%	13.1%
Technology	11.8%	12.1%	11.9%	11.9%	12.2%	12.2%	13.0%
Manufacturing	6.7%	6.8%	7.0%	6.7%	6.7%	7.0%	8.1%
Communications	5.0%	5.0%	4.8%	5.0%	5.0%	5.1%	5.2%
Global Business Lines Mix							
iDEAS	61.9%	60.9%	61.2%	61.0%	61.3%	60.1%	57.4%
iCORE	38.1%	39.1%	38.8%	39.0%	38.7%	39.9%	42.6%
Guidance ($Mn)	2,748-2,803	—	2,692-2,745	2,631-2,683	2,535-2,583	2,324-2,367	—
Guidance restated based on actual currency realized ($Mn)	2,704-2,759	—	2,694-2,747	2,614-2,666	2,504-2,553	2,328-2,371	—
Revenues performance against guidance ($Mn)	2,735.5	—	2,721.7	2,639.7	2,580.0	2,414.5	—

Note 1: The revenue from prior period has been restated due to change in revenue segment policy. For details, please refer the segment notes in IFRS financials
Note 2: Constant currency (CC) revenue 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

	FY 22 – 23	FY 21 – 22					FY 20 – 21
	Q1	FY	Q4	Q3	Q2	Q1	FY
Customer size distribution (TTM)							
> $100Mn	20	19	19	17	15	13	11
> $75Mn	30	29	29	29	28	27	27
> $50Mn	50	50	50	47	44	42	40
> $20Mn	120	117	117	110	100	95	93
> $10Mn	195	194	194	189	182	176	167
> $5Mn	306	297	297	286	279	273	257
> $3Mn	417	410	410	399	390	361	349
> $1Mn	703	679	679	661	623	601	566
Revenue from Existing customers %	98.7%	95.2%	93.7%	94.9%	95.1%	97.2%	98.0%
Number of new customers	164	428	116	67	116	129	280
Total Number of active customers	1,433	1,369	1,369	1,315	1,284	1,229	1,120
Customer Concentration							
Top customer	3.2%	3.2%	3.2%	3.2%	3.1%	3.1%	3.1%
Top 5	13.0%	12.5%	12.9%	12.7%	12.5%	12.1%	12.1%
Top 10	20.9%	20.0%	20.5%	20.2%	20.1%	19.8%	19.5%
% of Revenue							
USD	62%	59%	60%	60%	59%	58%	61%
GBP	10%	11%	11%	11%	12%	12%	10%
EUR	9%	10%	9%	10%	10%	10%	8%
INR	4%	5%	5%	5%	4%	4%	5%
AUD	5%	5%	5%	5%	5%	5%	5%
CAD	3%	3%	3%	3%	4%	4%	3%
Others	7%	7%	7%	6%	6%	7%	8%
Closing Employee Count	258,574	243,128	243,128	231,671	221,365	209,890	197,712
Sales & Support Staff (IT Services)	17,806	17,691	17,691	17,595	17,051	16,689	15,368
Utilization Note 4							
Gross Utilization	72.7%	76.8%	75.8%	75.6%	78.1%	77.7%	75.7%
Net Utilization (Excluding Trainees)	83.8%	86.8%	85.2%	85.8%	89.2%	86.8%	85.9%
Attrition							
Voluntary TTM (IT Services excl. DOP)	23.3%	23.8%	23.8%	22.7%	20.5%	15.5%	12.1%
DOP % — Post Training Quarterly	11.4%	9.0%	9.0%	10.0%	8.7%	8.0%	6.3%

Note 4: IT Services excl. DOP, Designit, Cellent, Cooper, Topcoder, Rational, ITI, IVIA, 4C, Eximius, Encore, Capco, Ampion, Edgile, LeanSwift, CAS and Rizing

B IT Services

(Excluding DOP, Designit, Cellent, Appirio, Cooper, Topcoder, Rational, ITI, IVIA, 4C, Eximius, Encore, Capco, Ampion, Edgile, LeanSwift, CAS & Rizing)

Revenue from FPP	**59.8%**	**62.8%**	62.2%	63.2%	62.6%	63.1%	**62.0%**
Offshore Revenue — % of Services	**58.7%**	**56.1%**	58.3%	56.3%	55.6%	54.0%	**52.6%**

C Growth Metrics

for the Quarter ended June 30, 2022 Note 2

	Q1'23 Reported QoQ%	Q1'23 Reported YoY%	Q1'23 CC QoQ%	Q1'23 CC YoY%
IT Services	0.5%	13.3%	2.1%	17.2%
Strategic Market Units				
Americas 1	3.3%	19.5%	3.1%	19.6%
Americas 2	1.6%	16.2%	2.1%	17.4%
Europe	-3.2%	6.1%	1.2%	15.6%
APMEA	0.2%	9.5%	2.2%	15.1%
Sectors				
Banking, Financial Services and Insurance	0.7%	20.0%	2.4%	24.3%
Consumer	3.9%	21.0%	5.0%	24.4%
Health	0.0%	9.4%	0.5%	10.6%
Energy, Natural Resources and Utilities	-3.4%	-4.1%	-1.0%	0.8%
Technology	-0.7%	9.4%	0.8%	12.5%
Manufacturing	-2.8%	9.5%	-1.5%	13.2%
Communications	5.1%	11.5%	9.2%	19.8%
Global Business Lines				
iDEAS	1.7%	16.8%	3.5%	21.2%
iCORE	-1.4%	8.1%	0.0%	11.1%

D Annexure to Datasheet

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

Q1 FY22-23 (INR Mn)

Particulars	IT Services	IT Products	ISRE	Reconciling Items	Total
Cost of revenues	152,315	2,000	1,282	3	**155,600**
Selling and marketing expenses	15,290	37	30	2	**15,359**
General and administrative expenses	13,411	-36	41	55	**13,471**
Total	**181,016**	**2,001**	**1,353**	**60**	**184,430**