



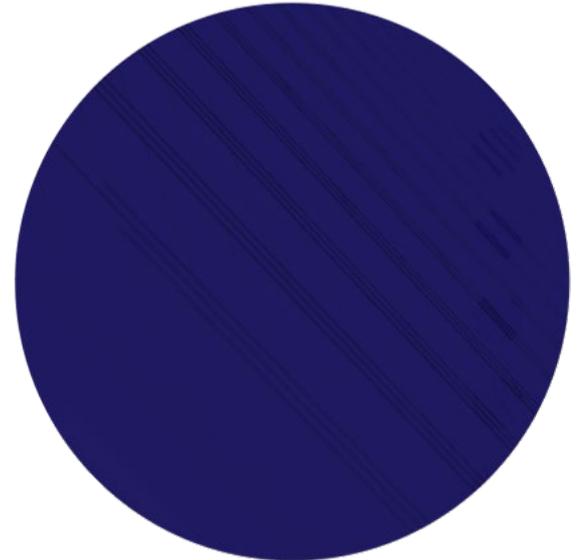
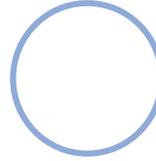
Wipro Limited

Investor Presentation

For the quarter ended June 30, 2022

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



Our track record on performance



Overall Market Opportunity



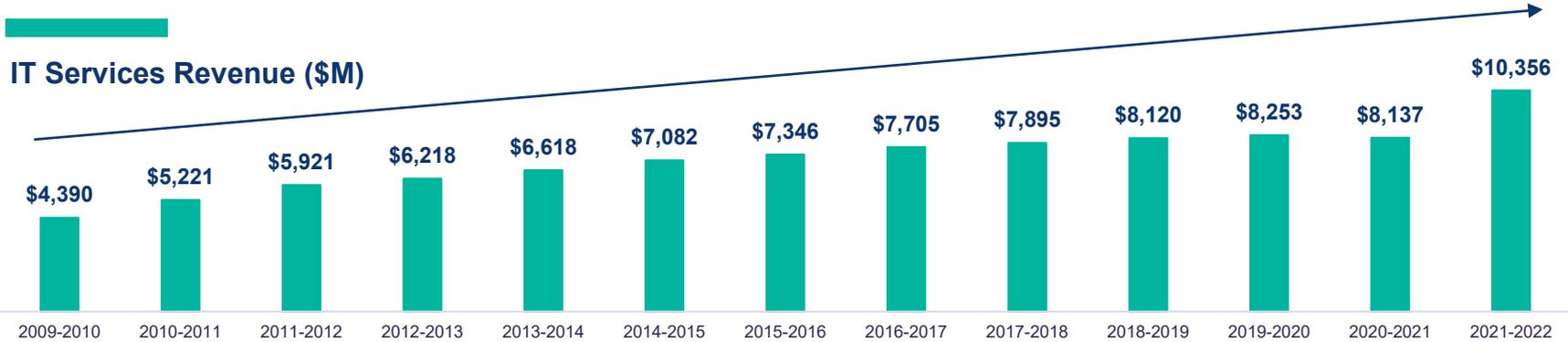
Our Strategy



Key Highlights

Our track record on performance

Growth in IT Services business



IT Services Business has grown at a CAGR of over 5.7% in the last 10 years*

Other highlights

Partner to Industry

- 1,433 active global clients
- Top customer concentration at 3.2% of revenue
- Twenty \$100M+ relationships

Global footprint

- Part of NYSE TMT Index
- Present in six continents
- Employees across 66 countries

Diverse talent pool

- Over 240,000 employees
- 135+ nationalities represented
- 35%+ women employees

* IT Services Revenue from FY2017-18 to FY 2019-20 is excluding revenue from India State Run Enterprise business which was carved out as a separate segment under IFRS effective Q3'19

Q1'23 Revenue Distribution – Diversified Portfolio

Revenue Mix

Revenue Contribution

Top Customer	3.2%
Top 5 Customers	13.0%
Top 10 Customers	20.9%

Customer Metrics*

Customers > \$100M	20
Customers > \$50M	50

*Trailing 12-month basis

Sector Mix (%)



Strategic Market Unit Mix (%)

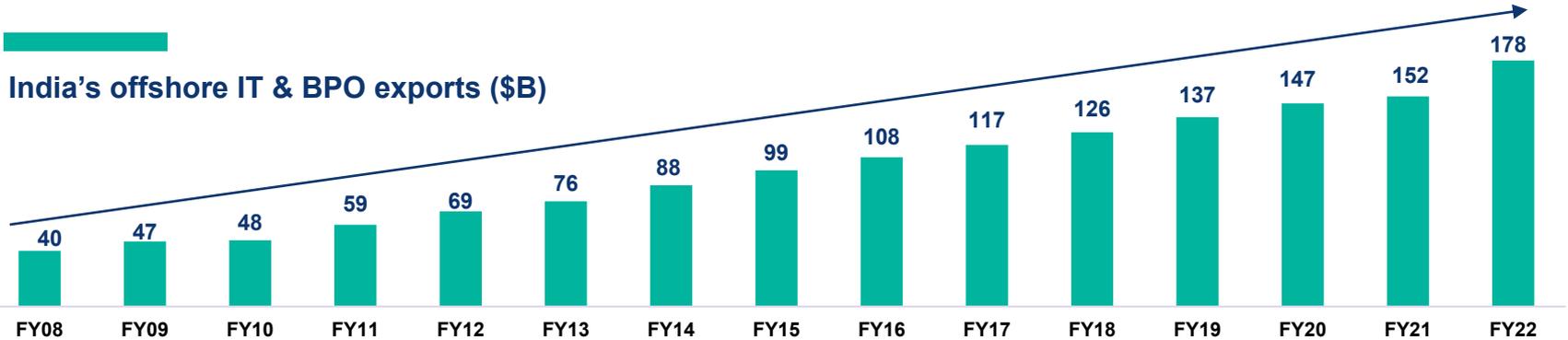


Global Business Line Mix (%)



Overall market opportunity

Global Market Size



CAGR of 12% in last 15 years

1. The growth is driven by increased demand for infrastructure management and networking services cloud-based software testing services; consulting services around cloud migration and digital transformation
2. Offshoring market grew at a ~11% CAGR in the last 15 years
3. Digital revenues accounts for 30%-32% of total industry revenues in FY'22

Source: NASSCOM– Resilience to Resurgence - Strategic Review 2022

Our strategy



AMBITIONS REALIZED

Our vision.

BE A TRUSTED PARTNER

to our clients in their transformation journey and enable them in achieving leadership in their respective industries.

ORCHESTRATE VALUE

for our clients as part of their transformation journey through sector-focused 'Business solutions', 'Digital' & 'Technology' capabilities, cutting edge innovation leveraging our strategic ecosystem partnerships & our world class talent.

STAY RESOLUTE

in our commitment to the environment, societies and communities we work and live in.



AMBITIONS REALIZED

Our ambition.

Be a true
global leader
in our industry

Be a fast-
growing,
dynamic, and
innovative
company

Be known for
attracting
top talent from
different
industries



Our five strategic priorities.

01 Accelerate growth Focus & scale

- Prioritized sectors & markets
- Best of Wipro to our clients

02 Strengthen clients and partnerships

- Strategic clients
- Large transformational deals
- Strategic partnerships
- Strategic M&A
- Sales excellence

03 Lead with business solutions

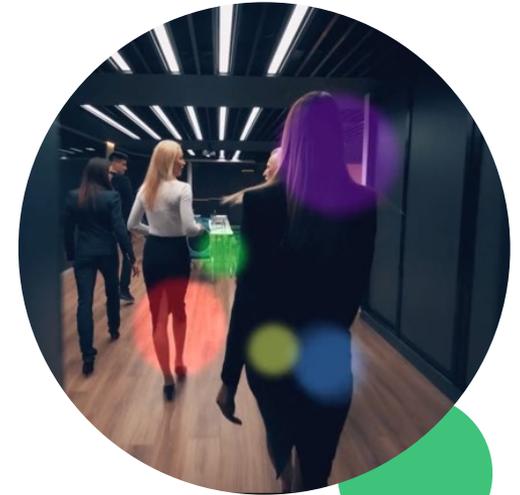
- Scale industry themes e.g., Industry Cloud, Intelligence Everywhere, Net-Zero, Industry 4.0, 5G & Edge
- Scale emerging areas e.g., Talent Cloud, Autonomic systems, Digital & Phygital

04 Build talent @ scale

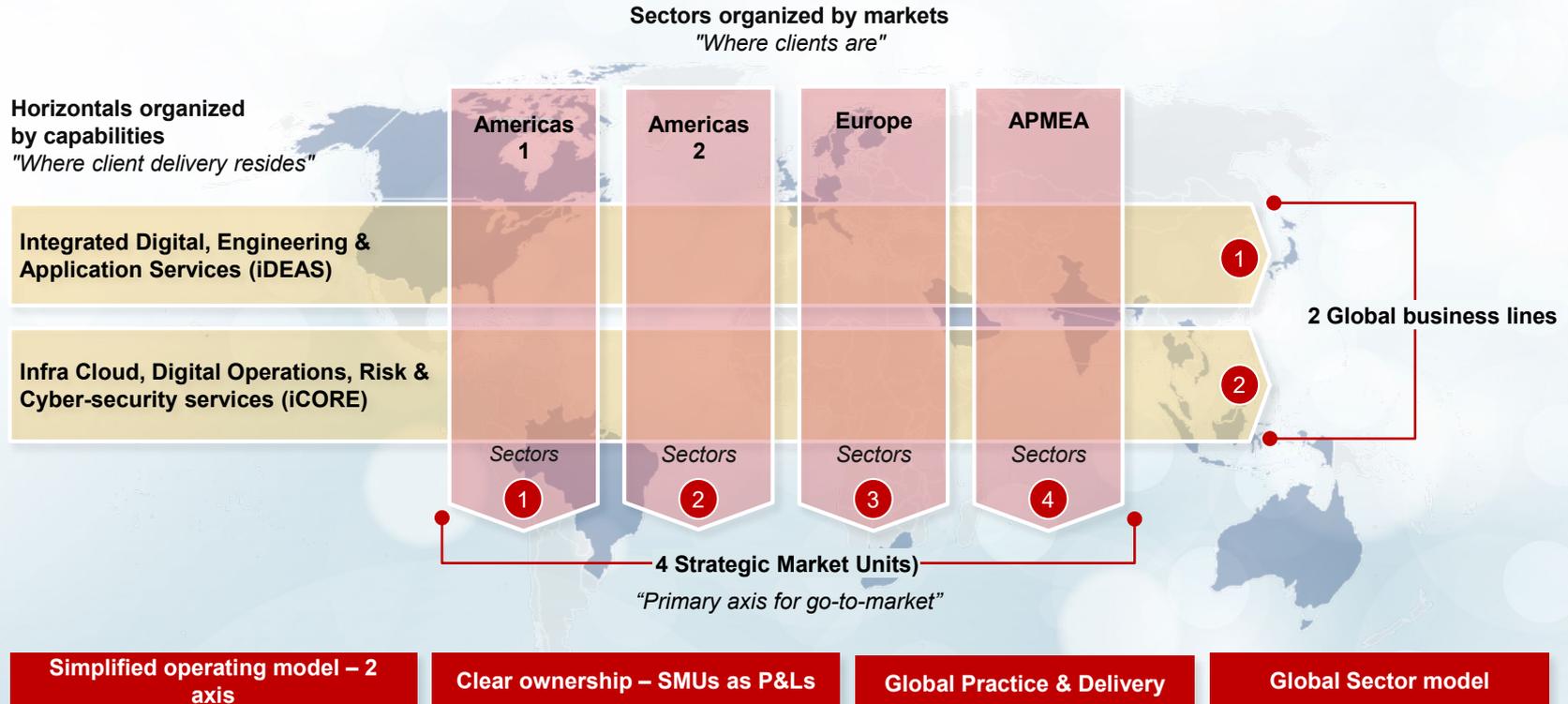
- Building talent across domains, tech and sales roles
- Up-skilling/Re-skilling @ scale
- Diverse and Local
- 5 Habits-led high-performance culture
- Employee experience

05 Operational excellence

- Ignite 2.0 – Internal transformation
- Delivery excellence – 4M model
- Technology Transformation



Our operating model.



Key highlights



Financial summary for the quarter ended June 30, 2022

All figures based on IFRS	Q1'23 (₹ million)	QoQ Growth	YoY Growth
IT Services Revenue	212,848	3.0%	17.9%
IT Services Operating Income	31,832	-9.2%	-7.3%

- IT Services Segment Revenue in dollar terms was \$2,735.5 million
- IT Services Segment Revenue increased 0.5% sequentially and 13.3% YoY
- Non-GAAP IT Services CC revenue increased by 2.1% sequentially and 17.2% YoY
- IT Services Operating Margins was at 15.0%, a decrease of 200 bps QoQ
- Net income attributable to Equity shareholders for the quarter was ₹25.6 billion. EPS was ₹4.69

Other highlights for the quarter

- All strategic market units and global business lines grew double digit YoY CC in Q1'23
- Order book in TCV terms grew 32% and in ACV terms grew 18% YoY in Q1'23
- Closed 18 large deals resulting in a TCV of \$1.1 billion in Q1'23
- Customer count in >\$100 Mn account moved from 13 to 20 and > \$50Mn account moved from 42 to 50 YoY
- Net headcount add of 15,446 employees in Q1'23
- Onboarded more than 10,000 freshers in Q1'23
- Operating cash flow to Net income at TTM basis was at 68.4%

Outlook

for quarter ending September 30, 2022

**QoQ growth
3.0% to 5.0%**

We expect the revenue from our IT Services business to be in the range of \$2,817 million to \$2,872 million*

- 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

Education, Ecology, Community care highlights



Ecology

- 47% of electricity from Renewable sources
- 33% of our water is recycled out of total water consumption



Education

- **School Education:** Supported over 61,000 children, 4,000 teachers through ~130 partner NGOs
- **Sustainability Education:** Over 4,000 teachers have engaged with Wipro earthian's school program that seeks to make sustainability axiomatic to education



Community Care

- Planted more than 40,000 trees through our project in Agroforestry in Tamil Nadu
- Provided social, nutritional and health security to 25,000 workers in the informal sector of waste in Bengaluru and Mysuru.



People

- 36% women employee
- 135+ nationalities
- 700+ employees with disabilities



Customers

- 95.2% revenue generated from existing customers in FY22
- 428 new customers added during FY'22



Urban ecology

- Supported participatory water management practices and community grant projects across Bengaluru, Pune, Chennai and Hyderabad.



Thank You



Reconciliation of selected GAAP measures to Non-GAAP measures (1/2)

Reconciliation of Gross Cash and Net Cash as of March 31, 2022

	Amount in INR Mn	Amount in \$Mn ¹
Computation of Gross Cash and Net Cash		
Cash & Cash Equivalents	82,828	1,048
Investments - Current	226,564	2,867
Gross Cash	309,392	3,915
Less: Long-term and short-term borrowings	174,192	2,205
Net Cash	135,200	1,710

Reconciliation of Non-GAAP Constant Currency IT Services Revenue to IT Services Revenue as per IFRS (\$Mn):

Three Months ended June 30, 2022

IT Services Revenue as per IFRS	\$ 2,735.5
Effect of Foreign currency exchange movement	\$ <u>43.9</u>
Non-GAAP Constant Currency IT Services Revenue based on previous quarter exchange rates	\$ 2,779.4

Three Months ended June 30, 2022

IT Services Revenue as per IFRS	\$ 2,735.5
Effect of Foreign currency exchange movement	\$ <u>93.7</u>
Non-GAAP Constant Currency IT Services Revenue based on exchange rates of comparable period in previous year	\$ 2,829.3

Notes:

1. For the convenience of the readers, the amounts in Indian Rupees in this release have been translated into United States Dollars at the certified foreign exchange rate of US\$1 = ₹79.02, as published by the Federal Reserve Board of Governors on June 30, 2022.