



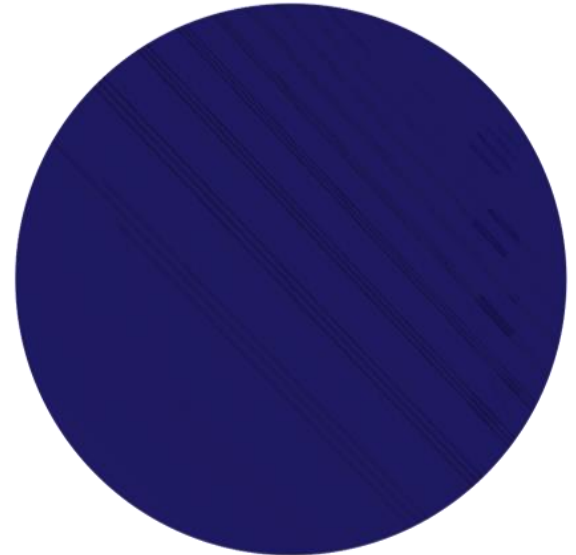
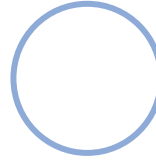
Wipro Limited

Investor Presentation

For the quarter and year ended March 31, 2024

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



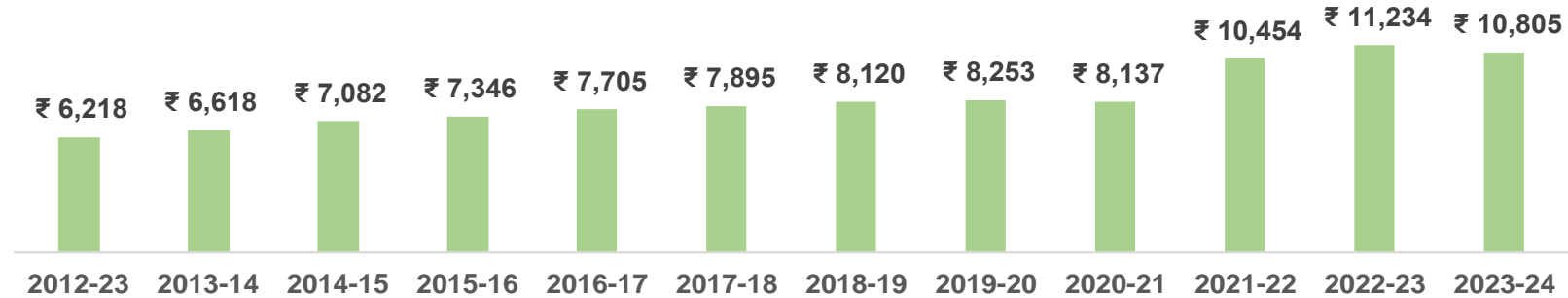
Key Highlights

**Our track
record on
performance**



Growth in IT Services business

IT Services Revenue (\$M)



Other highlights

Partner to Industry

- 1,371 active global clients
- Top customer concentration at 3.0% of revenue
- Twenty-two \$100M+ relationships

Global footprint

- Part of NYSE TMT Index
- Present in six continents
- Employees across 65 countries

Diverse talent pool

- 230,000 employees
- 146 nationalities represented
- 36.6% 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*
- *FY 21- 22 onwards India SRE is added to the services revenue numbers.*

Q4'24 Revenue Distribution – Diversified Portfolio

Revenue Mix

Revenue Contribution

Top Customer	3.8%
Top 5 Customers	13.4%
Top 10 Customers	22.0%

Customer Metrics*

Customers > \$100M	22
Customers > \$50M	45

*Trailing 12-month basis

Sector Mix (%)



Strategic Market Unit Mix (%)



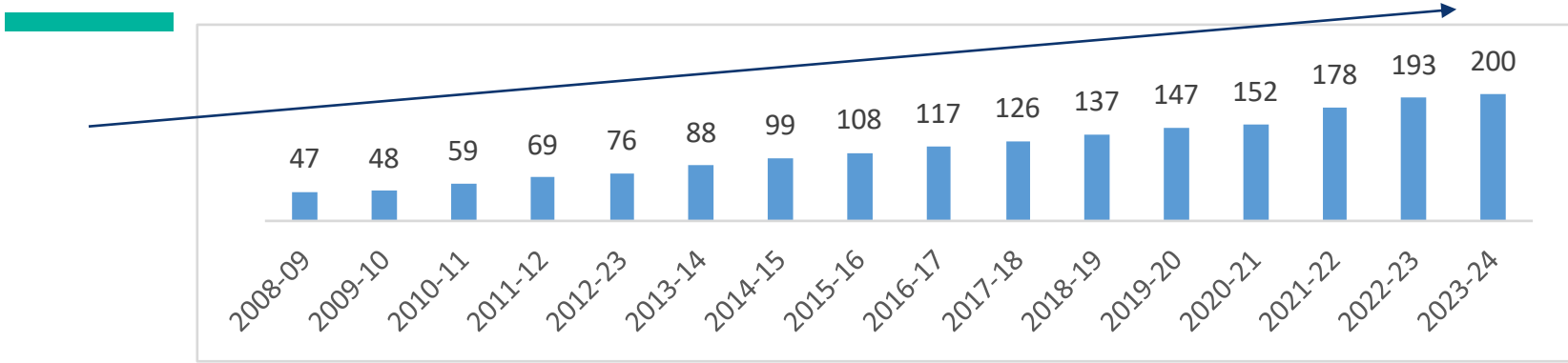
Revenue Mix (%)



Overall market opportunity

Global Market Size

India's offshore IT & BPO exports (\$B)



CAGR of 10.1% in last 15 years

1. Indian IT services sector is expected to grow at 2% y-o-y in FY2024 driven by the growing need for infrastructure management and networking services in distributed environments, cloud-based software testing services, and consulting services.
2. Enterprises continue to prioritize cost takeout and operational excellence initiatives with spending having eased towards the end of FY2024 and expected to gradually improve in FY2025

Source: NASSCOM– Priming for a No Normal future - Strategic Review 2024

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



Key highlights

Financial summary for the quarter ended March 31, 2024

All figures based on IFRS	Q4'24 (₹ million)	QoQ Growth	YoY Growth
IT Services Revenue	220,796	-0.3%	-4.7%
IT Services Operating Income	36,195	+2.2%	-3.9%

- IT Services Segment Revenue in dollar terms was \$2657.4 million
- IT Services Segment Revenue increased 0.1% QoQ and declined (-) 6.4% YoY in reported terms
- Non-GAAP IT Services revenue decreased (-) 0.3% QoQ and (-) 6.6% YoY in constant currency terms
- IT Services Operating Margins was at 16.4%, expansion of 40 bps QoQ
- Net income attributable to Equity shareholders for the quarter was ₹28.3 billion, grew 5.2% QoQ and decreased (-) 7.8% YoY and Earnings Per Share was at ₹5.43, an increase of 5.2% QoQ and 0.8% YoY.

Other highlights for the quarter

- Total bookings was at \$3.6 billion, down by 5.1% QoQ in constant currency terms.
- Large deal bookings was at \$1.2 billion.
- Operating cash flows at 182.6% of Net Income for the quarter was at ₹52.2 billion.
- Voluntary attrition at 14.2% on TTM basis.

Outlook

for Quarter ending June 30, 2024

QoQ CC

-1.5% to +0.5%

We expect the revenue from our IT Services business segment to be in the range of \$2,617 million to \$2,670 million*

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

Education, Ecology, Community care highlights



Ecology

- 60% of total consumption from Renewable energy
- 37% of our water is recycled out of total water consumption



Education

- **School Education:** Supported over 68,000 children, 6,300 teachers through ~80 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

- 5 active community ecology projects
- Continue to support agroforestry projects supporting farmer livelihoods at Coimbatore and the welfare of waste-pickers at Bengaluru and Mysuru.



People

- 36.6% women employee
- 146 nationalities
- 680 employees with disabilities



Customers

- 98.9% revenue generated from existing customers in FY'24
- 229 new customers added during FY'24



Urban ecology

- Supported participatory water management practices and community grant projects in 5 cities. 15+ partners are engaged in urban ecology projects

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

Three Months ended March 31, 2024	
IT Services Revenue as per IFRS	\$2,657.4
Effect of Foreign currency exchange movement	<u>(\$8.5)</u>
Non-GAAP Constant Currency IT Services Revenue based on previous quarter exchange rates	\$2,648.9

Three Months ended March 31, 2024	
IT Services Revenue as per IFRS	\$2,657.4
Effect of Foreign currency exchange movement	<u>(\$4.4)</u>
Non-GAAP Constant Currency IT Services Revenue based on exchange rates of comparable period in previous year	\$2,653.0

Year ended March 31, 2024	
IT Services Revenue as per IFRS	\$10,805.3
Effect of Foreign currency exchange movement	<u>(\$61.0)</u>
Non-GAAP Constant Currency IT Services Revenue based on previous quarter exchange rates	\$10,744.4

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

Reconciliation of Free Cash Flow for three months and twelve months ended March 31, 2024

	Amount in INR Mn	
	Three months ended	Year ended
	31-Mar-24	31-Mar-24
Net Income for the period [A]	28,582	111,121
Computation of Free Cash Flow		
Net cash generated from operating activities [B]	52,179	176,216
<i>Add/ (deduct) cash inflow/ (outflow) on:</i>		
Purchase of property, plant and equipment	(4,248)	(10,510)
Proceeds from sale of property, plant and equipment	119	4,022
Free Cash Flow [C]	48,050	169,728
Operating Cash Flow as percentage of Net Income [B/A]	182.6%	158.6%
Free Cash Flow as percentage of Net Income [C/A]	168.1%	152.7%



Thank You

