



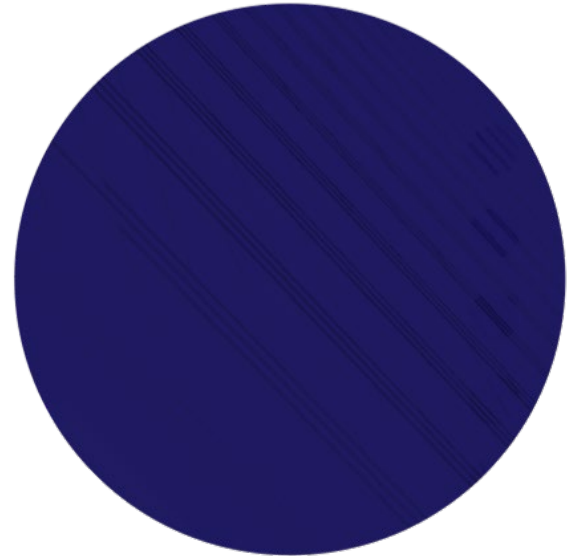
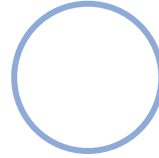
Wipro Limited

Investor Presentation

For the quarter ended September 30, 2023

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



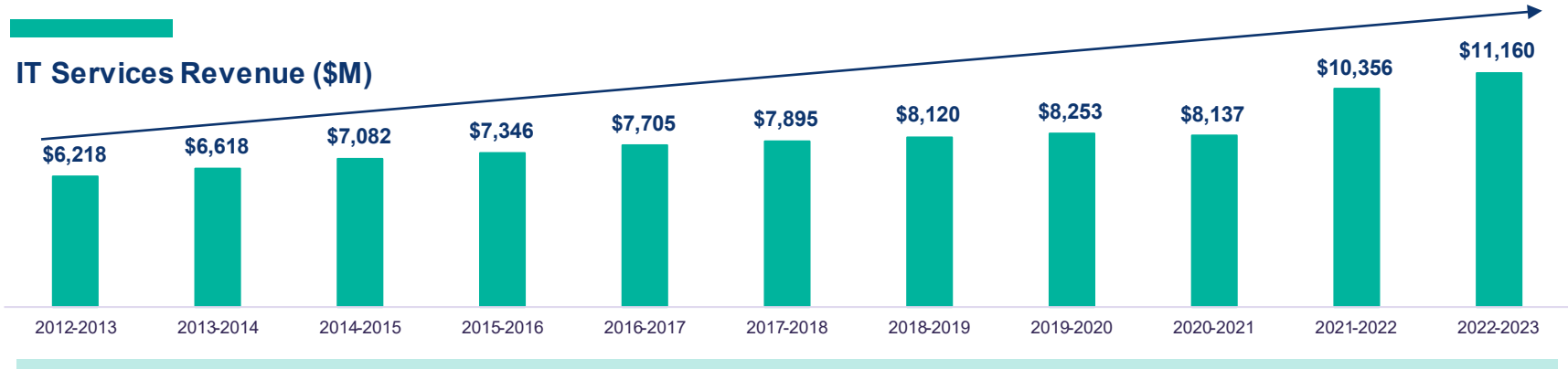
Our Strategy



Key Highlights

Our track record on performance

Growth in IT Services business



IT Services Business has grown at a CAGR of over 6.0% in the last 10 years*

Other highlights

Partner to Industry

- 1,393 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

- 250,000 employees
- 144 nationalities represented
- 36.4% women employees

* IT Services Revenue from FY 2017-18 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

Q2'24 Revenue Distribution – Diversified Portfolio

Revenue Mix

Revenue Contribution

Top Customer	3.0%
Top 5 Customers	12.3%
Top 10 Customers	20.6%

Customer Metrics*

Customers > \$100M	22
Customers > \$50M	51

*Trailing 12-month basis

Sector Mix (%)



■ BFSI ■ Consumer ■ Health ■ ENU ■ Technology ■ Manufacturing ■ Communication

Strategic Market Unit Mix (%)



■ Americas 1 ■ Americas 2 ■ Europe ■ APMEA

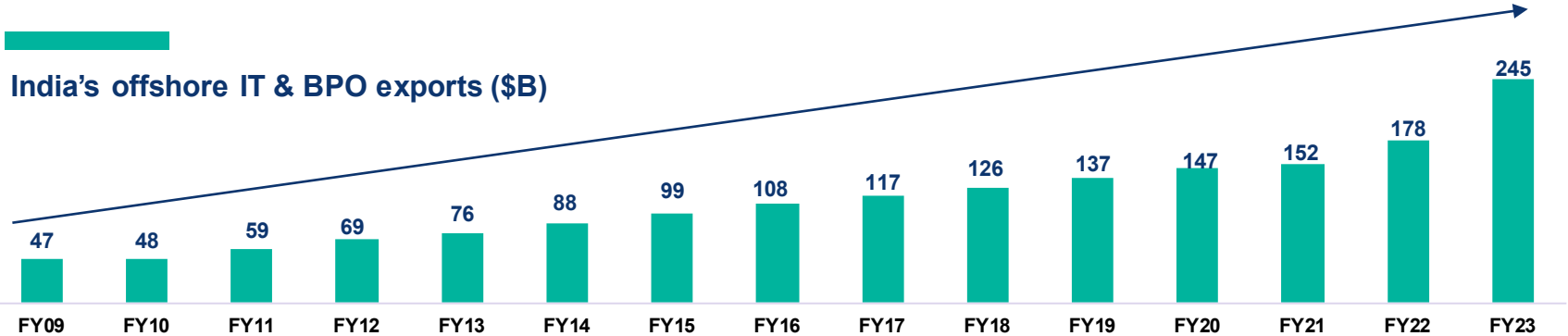
Revenue Mix (%)



■ Offshore revenue ■ Onsite revenue

Overall market opportunity

Global Market Size



CAGR of 13% in last 15 years

1. Indian IT services sector is expected to witness growth of 8.3% year-on-year in fiscal year 2023, led by IT modernization including application modernization, cloud migration and platformization
2. Enterprises are prioritizing cost takeout and operational excellence initiatives and are bearish on discretionary spends. Significant opportunities exist as clients realign vendor portfolios.
3. Digital revenues accounts for 32%-34% of total industry revenues in FY'23

Source: NASSCOM- Priming for a No Normal future - Strategic Review 2023

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

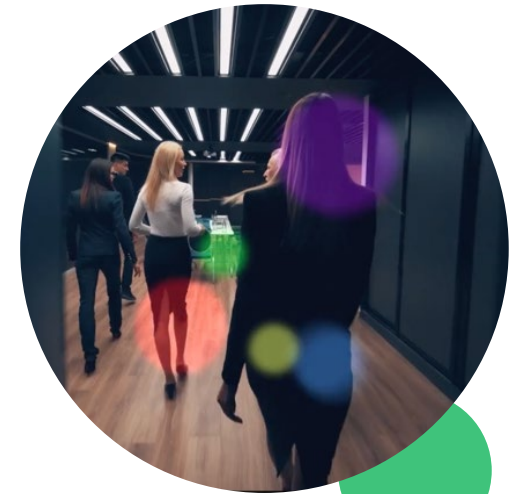
- Scale industry themes e.g., Industry Cloud, Intelligence Everywhere, Net-Zero, Industry 4.0, 5G & Edge
- Scale emerging areas e.g., Talent Cloud, Autonomic systems, Digital & Phygital

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 September 30, 2023

All figures based on IFRS	Q2'24 (₹ million)	QoQ Growth	YoY Growth
IT Services Revenue	223,958	-1.6%	-0.6%
IT Services Operating Income	36,058	-1.3%	6.2%

- IT Services Segment Revenue in dollar terms was \$2,713.3 million
- IT Services Segment Revenue decreased 2.3% QoQ and 3.7% YoY
- Non-GAAP IT Services CC revenue decreased 2.0% QoQ and 4.8% YoY
- IT Services Operating Margins was at 16.1%, up 10 bps QoQ and 100 bps YoY
- Net income for the quarter was ₹26.5 billion, a decrease of 0.5% YoY
- Earnings Per Share was at ₹5.06, an increase of 4.1% YoY

Other highlights for the quarter

- Total bookings was at \$3.8 billion, up by 6% YoY
- Large deal bookings was at \$1.3 billion, up by 79.0% YoY
- Operating cash flows at 145% of Net Income for the quarter was at ₹38.6 billion. Operating cash flows at 145% of net income
- Voluntary attrition has continued to moderate QoQ, coming in at 9-quarter low of 13.4% in Q2'24.

Outlook

for Quarter ending December 31, 2023

QoQ CC

-3.5% to -1.5%

We expect the revenue from our IT Services business segment to be in the range of \$2,617 million to \$2,672 million*

*Outlook for the Quarter ending December 31, 2023, is based on the following exchange rates: GBP/USD at 1.26, Euro/USD at 1.09, AUD/USD at 0.66, USD/INR at 82.70 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

- 36.4% women employee
- 144 nationalities
- 769 employees with disabilities



Customers

- 97.4% revenue generated from existing customers in FY'23
- 435 new customers added during FY'23



Urban ecology

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



Thank You



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

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

Three Months ended September 30, 2023

IT Services Revenue as per IFRS	\$	2,713.3
Effect of Foreign currency exchange movement	\$	<u>(10.0)</u>
Non-GAAP Constant Currency IT Services Revenue based on previous quarter exchange rates	\$	2,723.3

Three Months ended September 30, 2023

IT Services Revenue as per IFRS	\$	2,713.3
Effect of Foreign currency exchange movement	\$	<u>(29.7)</u>
Non-GAAP Constant Currency IT Services Revenue based on exchange rates of comparable period in previous year	\$	2,683.6

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

Reconciliation of Free Cash Flow for three months and six months ended September 30, 2023

	Amount in INR Mn	
	Three months ended September 30, 2023	Six months ended September 30, 2023
Net Income for the period [A]	26,673	55,533
Computation of Free Cash Flow		
Net cash generated from operating activities [B]	38,633	76,146
<i>Add/ (deduct) cash inflow/ (outflow) on:</i>		
Purchase of property, plant and equipment	(1,975)	(4,184)
Proceeds from sale of property, plant and equipment	3,193	4,223
Free Cash Flow [C]	39,851	76,185
Operating Cash Flow as percentage of Net Income [B/A]	144.8%	137.1%
Free Cash Flow as percentage of Net Income [C/A]	149.4%	137.2%