Wipro Limited

Highlights for the Quarter ended December 31, 2021

REVENUE

$2.64 Bn

Sequential Growth	QoQ Constant Currency	Operating Margin
↑ 2.3%	↑ 3.0%	17.6%

STRATEGIC MARKET UNITS MIX

28.2%	30.4%	29.7%	11.7%
AMERICAS 1	AMERICAS 2	EUROPE	APMEA

SECTOR MIX

35.2%	17.7%	11.8%	11.7%	11.9%	6.7%	5.0%
Banking, Financial Services & Insurance	Consumer	Health	Energy, Natural Resources and Utilities	Technology	Manufacturing	Communication

GLOBAL BUSINESS LINES MIX

61.0% — **iDEAS**
Integrated Digital, Engineering & Application Services

39.0% — **iCORE**
Cloud Infrastructure, Digital Operations, Risk & Enterprise Cyber Security Services

OUTLOOK

For quarter ended March 31, 2022

Revenue from our IT Services business to be in the range of **$2,692 million to $2,745 million***. This translates to a sequential growth of **2.0% to 4.0%**.

* Outlook is based on the following exchange rates: GBP/USD at 1.34, Euro/USD at 1.13, AUD/USD at 0.73, USD/INR at 75.73 and CAD/USD at 0.79

CUSTOMER CONCENTRATION

TOP 1	TOP 5	TOP 10
3.2%	12.7%	20.2%

TOTAL HEADCOUNT	231,671	ATTRITION VOL – TTM	22.7%
GROSS UTILIZATION	75.6%	OFFSHORE REVENUE *PERCENTAGE OF SERVICES*	56.3%

Wipro Limited

Results for the Quarter ended December 31, 2021

A IT Services

	FY 21 – 22			FY 20 – 21				
	Q3	**Q2**	**Q1**	**FY**	**Q4**	**Q3**	**Q2**	**Q1**
IT Services Revenues ($Mn) Note 1	**2,639.7**	2,580.0	2,414.5	**8,136.5**	2,152.4	2,070.8	1,992.4	1,921.0
Sequential Growth	**2.3%**	6.9%	12.2%	**-1.4%**	3.9%	3.9%	3.7%	-7.3%
Sequential Growth in Constant Currency Note 2	**3.0%**	8.1%	12.0%	**-2.3%**	3.0%	3.3%	2.0%	-7.5%
Operating Margin % Note 3	**17.6%**	17.8%	18.8%	**20.3%**	21.0%	21.7%	19.2%	19.1%
Strategic Market Units Mix								
Americas 1	**28.2%**	27.5%	27.6%	**29.4%**	29.2%	29.4%	29.7%	29.2%
Americas 2	**30.4%**	30.6%	30.5%	**29.7%**	29.3%	29.1%	30.1%	30.3%
Europe	**29.7%**	30.2%	30.2%	**27.3%**	28.4%	28.0%	26.1%	26.7%
APMEA	**11.7%**	11.7%	11.7%	**13.6%**	13.1%	13.5%	14.1%	13.8%
Sectors Mix								
Banking, Financial Services and Insurance	**35.2%**	34.8%	33.4%	**30.7%**	30.5%	30.5%	31.2%	30.7%
Consumer	**17.7%**	17.3%	17.3%	**16.4%**	17.0%	16.4%	16.2%	15.9%
Health	**11.8%**	11.7%	11.9%	**13.5%**	13.0%	13.9%	13.7%	13.5%
Energy, Natural Resources and Utilities	**11.7%**	12.3%	13.1%	**13.1%**	13.2%	13.1%	12.9%	13.2%
Technology	**11.9%**	12.2%	12.2%	**13.0%**	13.4%	12.6%	12.5%	13.5%
Manufacturing	**6.7%**	6.7%	7.0%	**8.1%**	7.9%	8.3%	8.2%	8.1%
Communications	**5.0%**	5.0%	5.1%	**5.2%**	5.0%	5.2%	5.3%	5.1%
Global Business Lines Mix								
iDEAS	**61.0%**	61.3%	60.1%	**57.4%**	56.8%	57.3%	57.6%	58.0%
iCORE	**39.0%**	38.7%	39.9%	**42.6%**	43.2%	42.7%	42.4%	42.0%
Guidance ($Mn)	2,631-2,683	2,535-2,583	2,324-2,367	—	2,102-2,143	2,022-2,062	—	—
Guidance restated based on actual currency realized ($Mn)	2,614-2,666	2,504-2,553	2,328-2,371	—	2,121- 2,162	2,034-2,074	—	—
Revenues performance against guidance ($Mn)	2,639.7	2,580.0	2,414.5	—	2,152.4	2,070.8	—	—

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 21 – 22			FY 20 – 21				
	Q3	Q2	Q1	FY	Q4	Q3	Q2	Q1
Customer size distribution (TTM)								
> $100Mn	**17**	15	13	**11**	11	10	11	13
> $75Mn	**29**	28	27	**27**	27	24	24	22
> $50Mn	**47**	44	42	**40**	40	38	39	39
> $20Mn	**110**	100	95	**93**	93	97	100	97
> $10Mn	**189**	182	176	**167**	167	168	166	163
> $5Mn	**286**	279	273	**257**	257	260	257	258
> $3Mn	**399**	390	361	**349**	349	341	342	348
> $1Mn	**661**	623	601	**566**	566	567	573	577

	Q3	Q2	Q1	FY	Q4	Q3	Q2	Q1
Revenue from Existing customers %	**94.9%**	95.1%	97.2%	**98.0%**	96.4%	97.4%	98.6%	99.7%
Number of new customers	**67**	116	129	**280**	52	89	97	42
Total Number of active customers	**1,315**	1,284	1,229	**1,120**	1,120	1,136	1,089	1,004
Customer Concentration								
Top customer	**3.2%**	3.1%	3.1%	**3.1%**	3.1%	3.1%	3.2%	3.2%
Top 5	**12.7%**	12.5%	12.1%	**12.1%**	12.2%	11.9%	12.0%	12.3%
Top 10	**20.2%**	20.1%	19.8%	**19.5%**	19.5%	18.9%	19.6%	20.3%

	Q3	Q2	Q1	FY	Q4	Q3	Q2	Q1
% of Revenue								
USD	**60%**	59%	58%	**61%**	60%	61%	62%	63%
GBP	**11%**	12%	12%	**10%**	11%	10%	10%	10%
EUR	**10%**	10%	10%	**8%**	8%	8%	8%	8%
INR	**5%**	4%	4%	**5%**	5%	4%	5%	5%
AUD	**5%**	5%	5%	**5%**	5%	5%	5%	5%
CAD	**3%**	4%	4%	**3%**	3%	3%	2%	2%
Others	**6%**	6%	7%	**8%**	8%	9%	8%	7%

	Q3	Q2	Q1	FY	Q4	Q3	Q2	Q1
Closing Employee Count	**231,671**	221,365	209,890	**197,712**	197,712	190,308	185,243	181,804
Sales & Support Staff (IT Services)	**17,595**	17,051	16,689	**15,368**	15,368	14,838	14,806	14,567
Utilization (IT Services excl. DOP, Designit, Cellent, Cooper, Topcoder, Rational, ITI, IVIA, 4C, Eximius, Encore, Capco & Ampion)								
Gross Utilization	**75.6%**	78.1%	77.7%	**75.7%**	76.7%	74.8%	76.4%	75.0%
Net Utilization (Excluding Trainees)	**85.8%**	89.2%	86.8%	**85.9%**	86.0%	86.3%	86.9%	84.5%
Attrition								
Voluntary TTM (IT Services excl. DOP)	**22.7%**	20.5%	**15.5%**	**12.1%**	12.1%	11.0%	11.0%	13.0%
DOP % — Post Training Quarterly	**10.0%**	8.7%	**8.0%**	**6.3%**	7.4%	7.0%	6.1%	4.4%

B IT Services

(Excluding DOP, Designit, Cellent, Cooper, Topcoder, Rational, ITI, IVIA, 4C, Eximius, Encore, Capco & Ampion)

Revenue from FPP	**63.2%**	62.6%	63.1%	**62.0%**	63.0%	62.7%	60.4%	61.8%
Offshore Revenue — % of Services	**56.3%**	55.6%	54.0%	**52.6%**	54.5%	53.9%	51.9%	50.0%

C Growth Metrics

for the Quarter ended December 31, 2021 Note 2

	Q3'22 Reported QoQ%	Q3'22 Reported YoY%	Q3'22 CC QoQ%	Q3'22 CC YoY%
IT Services	2.3%	27.5%	3.0%	28.5%
Strategic Market Units				
Americas 1	5.1%	22.3%	5.2%	22.7%
Americas 2	1.6%	32.9%	1.7%	32.7%
Europe	0.4%	35.4%	2.3%	38.0%
APMEA	2.5%	10.8%	2.9%	12.5%
Sectors				
Banking, Financial Services and Insurance	3.5%	46.8%	4.1%	47.4%
Consumer	4.7%	37.0%	5.2%	37.9%
Health	3.7%	8.8%	3.8%	9.1%
Energy, Natural Resources and Utilities	-3.0%	14.2%	-2.2%	15.0%
Technology	0.0%	20.4%	0.9%	21.9%
Manufacturing	1.9%	3.2%	2.7%	4.9%
Communications	1.8%	22.8%	3.8%	26.5%
Global Business Lines				
iDEAS	2.0%	35.9%	2.7%	37.0%
iCORE	2.9%	16.2%	3.4%	17.1%

D Annexure to Datasheet

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

Q3 FY21-22 (INR Mn)

Particulars	IT Services	IT Products	ISRE	Reconciling Items	Total
Cost of revenues	139,544	1,725	1,492	17	142,778
Selling and marketing expenses	13,920	30	36	2	13,988
General and administrative expenses	12,197	(84)	(39)	(38)	12,036
Total	**165,661**	**1,671**	**1,489**	**(19)**	**168,802**