



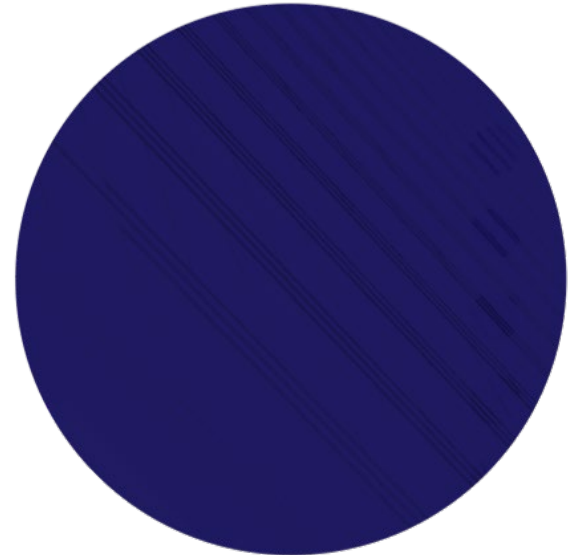
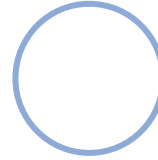
Wipro Limited

Investor Presentation

For the quarter ended September 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



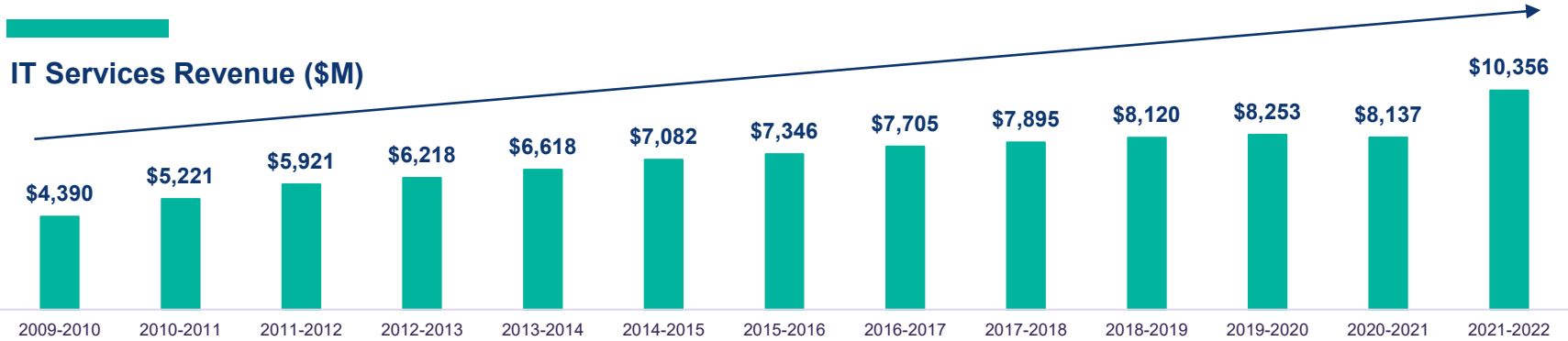
Our Strategy



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

- 1,471 active global clients
- Top customer concentration at 3.2% of revenue
- Nineteen \$100M+ relationships

Global footprint

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

Diverse talent pool

- Over 250,000 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

Q2'23 Revenue Distribution – Diversified Portfolio

Revenue Mix

Revenue Contribution

Top Customer	3.2%
Top 5 Customers	13.1%
Top 10 Customers	21.0%

Customer Metrics*

Customers > \$100M	19
Customers > \$50M	52

*Trailing 12-month basis

Sector Mix (%)



Strategic Market Unit Mix (%)

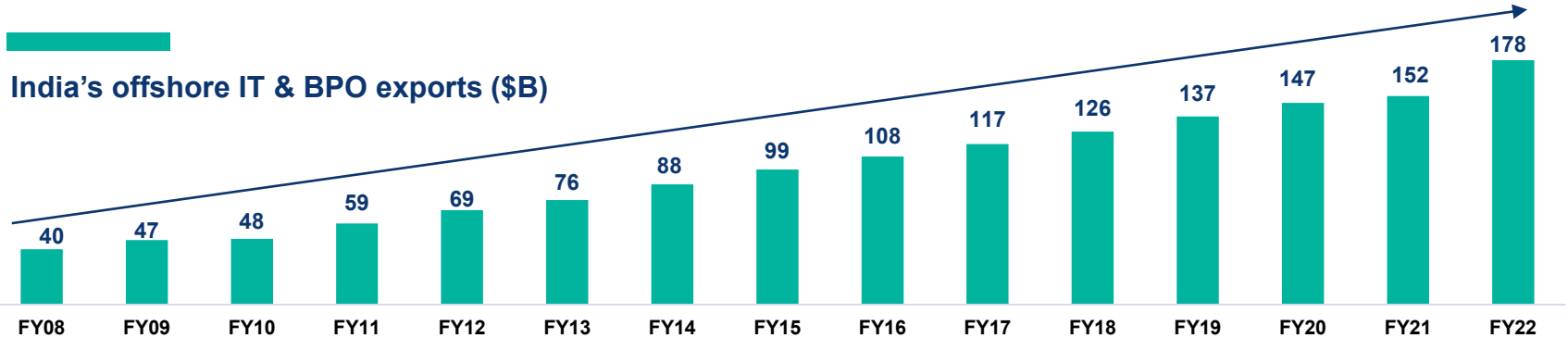


Global Business Line Mix (%)



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

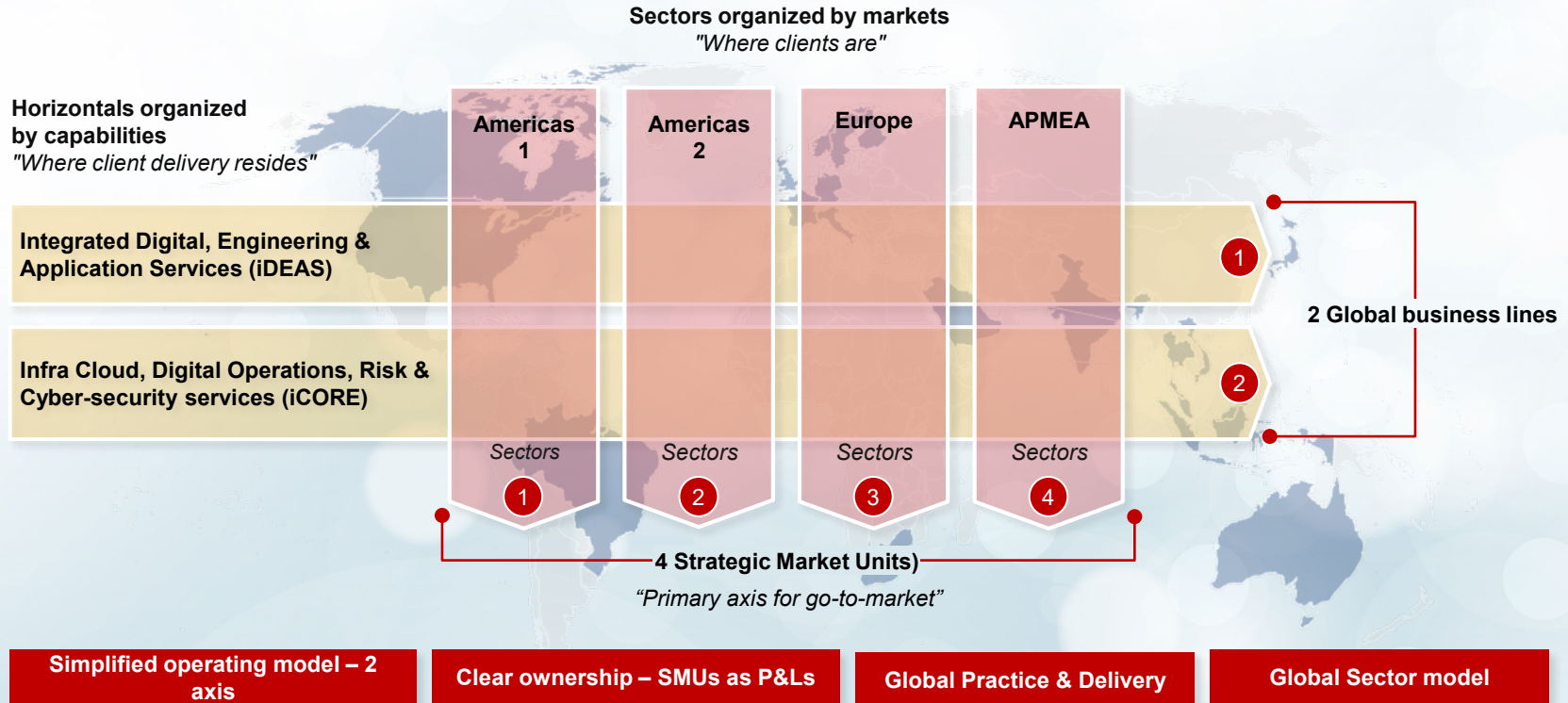
- Building talent across domains, tech and sales roles
- Up-skilling/Re-skilling @ scale
- Diverse and Local
- 5 Habits-led high-performance culture
- Employee experience

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 September 30, 2022

All figures based on IFRS	Q2'23 (₹ million)	QoQ Growth	YoY Growth
IT Services Revenue	223,629	5.1%	15.4%
IT Services Operating Income	32,503	1.9%	-6.9%

- IT Services Segment Revenue in dollar terms was \$2,797.7 million
- IT Services Segment Revenue increased 2.3% sequentially and 8.4% YoY
- Non-GAAP IT Services CC revenue increased by 4.1% sequentially and 12.9% YoY
- IT Services Operating Margins was at 15.1%, an increase of 16 bps QoQ
- Net income attributable to Equity shareholders for the quarter was ₹26.6 billion. EPS was ₹4.86

Other highlights for the quarter

- All markets grew in double digits YoY, in constant currency terms. Americas 1 led the growth at 15.3% YoY
- Top 5 clients grew 19% YoY CC and Top 10 clients grew 17% YoY CC
- Large deal bookings grew by 42% YoY in H1'23. Overall order book in TCV terms grew 24% YoY in Q2'23
- Voluntary Attrition measured in trailing twelve months for the quarter was at 23.0%, a moderation of 30 bps from the previous quarter
- Operating cash flow to Net income was at 180.6% and Free Cash flow to Net Income was at 166.0% for Q2'23

Outlook

for quarter ending December 31, 2022

**QoQ growth
0.5% to 2.0%**

**We expect the revenue from our IT Services business to
be in the range of \$2,811 million to \$2,853 million***

- Outlook is based on the following exchange rates: GBP/USD at 1.18, Euro/USD at 1.01, AUD/USD at 0.68, USD/INR at 79.47 and CAD/USD at 0.75

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 September 30, 2022

	Amount in INR Mn	Amount in \$Mn ¹
Computation of Gross Cash and Net Cash		
Cash & Cash Equivalents	73,023	897
Investments - Current	274,341	3,372
Gross Cash	347,364	4,269
Less: Long term and short term borrowings	170,490	2,095
Net Cash	176,874	2,174

Reconciliation of Free Cash Flow for three months six months ended September 30, 2022

	Amount in INR Mn	
	Three months ended September 30, 2022	Six months ended September 30, 2022
Net Income for the period [A]	26,590	52,226
Computation of Free Cash Flow		
Net cash generated from operating activities	48,009	49,793
<i>Add/ (deduct) cash inflow/ (outflow) on:</i>		
Purchase of property, plant and equipment	(3,875)	(8,737)
Proceeds from sale of property, plant and equipment	14	181
Free Cash Flow [B]	44,148	41,237
Free Cash Flow as percentage of Net Income [B/A]	166.0%	79.0%

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 = ₹81.37, as published by the Federal Reserve Board of Governors on September 30, 2022.

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

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

Three Months ended September 30, 2022

IT Services Revenue as per IFRS	\$	2,797.7
Effect of Foreign currency exchange movement	\$	50.5
Non-GAAP Constant Currency IT Services Revenue based on previous quarter exchange rates	\$	2,848.2

Three Months ended September 30, 2022

IT Services Revenue as per IFRS	\$	2,797.7
Effect of Foreign currency exchange movement	\$	114.6
Non-GAAP Constant Currency IT Services Revenue based on exchange rates of comparable period in previous year	\$	2,912.3

