



August 24, 2020

The Manager- Listing
BSE Limited
(BSE: 507685)

The Manager- Listing
National Stock Exchange of India Limited,
(NSE: WIPRO)

The Market Operations,
NYSE: New York
(NYSE: WIT)

Dear Sir/Madam,

Sub: Press Release

Please find attached herewith copy of the Press Release which is being released today.

For Wipro Limited

A handwritten signature in black ink, appearing to read "G Kothandaraman". The signature is written in a cursive style.

G Kothandaraman
General Manager- Finance

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Wipro and Quaternion Partner to Launch Standard Initial Margin Model (SIMM) Solution

The out-of-the-box offering aims to simplify compliance for financial institutions covered under Uncleared Margin Rules (UMR)

East Brunswick, New Jersey, USA and Bangalore, India – August 24, 2020: Wipro Limited (NYSE: WIT, BSE: 507685, NSE: WIPRO), a leading global information technology, consulting and business process services company, today announced a partnership with industry-leading Standard Initial Margin Model (SIMM) vendor, Quaternion Risk Management. As part of the collaboration, Wipro will offer SIMM-in-a-box to financial institutions covered under Uncleared Margin Rules (UMR).

The offering will allow financial institutions to calculate trade sensitivities, generate CRIF (Common Risk Interchange Format) file and calculate initial margin in-house. The solution simplifies compliance procedures by including back testing, benchmarking and preparing documentation required for regulatory approval. It also offers independent model validation of a firm's own internal SIMM solution, AANA (Aggregate Average Notional Amount) calculation, and Initial Margin exchange threshold calculation/simulation. The partnership aims to provide cost efficiencies and seamless integration with clients' internal systems, while maintaining full control over sensitive trade information.

Keyur Maniar, Senior Vice President and Global Head, Capital Markets, Wipro Limited said, "The uncleared margin rules offering from Wipro demonstrates our deep understanding of our clients' business imperatives, and our ability to combine strong industry knowledge with global best-of-breed technology solutions for smart execution. SIMM calculation is a complex area with a significant role in regulatory compliance. Our compelling proposition and partnership with Quaternion promises to abstract away these challenges and let our clients focus on their core business."

SIMM-in-a-box is a "future-proofed" SIMM solution that uses the same high-grade analytics as the world's largest dealer banks. The solution is built on Quaternion's ORE XML that has evolved as the market-standard for non-cleared derivatives trade representation. The partnership also leverages Quaternion's established quantitative library to determine trade sensitivity for CRIF generation and SIMM calculation.

"Quaternion is delighted to partner with Wipro to help bring SIMM best practices to every corner of the financial services industry," said **Scott Sobolewski, Principal at Quaternion**. "As companies prepare to implement the final phases of the Uncleared Margin Rules, the combination of Quaternion's deep experience building one of the industry's most comprehensive derivative pricing libraries and Wipro's unmatched expertise in IT consulting can alleviate many of the traditional 'plumbing' and middleware headaches associated with analytics integration. Clients will achieve quick and cost-efficient benefits from a proven solution to SIMM compliance."

About Quaternion:

Quaternion Risk Management Ltd. is a capital markets consulting and software company focused on the quantitative aspects of risk management, trading, and derivatives pricing. Headquartered in Dublin, Ireland with offices in London, New York, Dusseldorf, and Boston, Quaternion works with and has supplied software to many of the world's leading financial institutions across both the sell- and buy-side. Through industry-leading partnerships with the likes of Wipro, Columbia University, and others, Quaternion has continued to scale its commercial software offerings which are founded on its open source contribution to the risk and finance community, OpenSourceRisk.org. For more information about Quaternion, please visit www.quaternion.com or email info@quaternion.com

About Wipro Limited

Wipro Limited (NYSE: WIT, BSE: 507685, NSE: WIPRO) is a leading global information technology, consulting and business process services company. We harness the power of cognitive computing, hyper-automation, robotics, cloud, analytics and emerging technologies to help our clients adapt to the digital world and make them successful. A company recognized globally for its comprehensive portfolio of services, strong commitment to sustainability and good corporate citizenship, we have over 180,000 dedicated employees serving clients across six continents. Together, we discover ideas and connect the dots to build a better and a bold new future.

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Forward-Looking Statements

The forward-looking statements contained herein represent Wipro's beliefs regarding future events, many of which are by their nature, inherently uncertain and outside Wipro's control. Such statements include, but are not limited to, statements regarding Wipro's growth prospects, its future financial operating results, and its plans, expectations and intentions. Wipro cautions readers that the forward-looking statements contained herein are subject to risks and uncertainties that could cause actual results to differ materially from the results anticipated by such statements. Such risks and uncertainties include, but are not limited to, risks and uncertainties regarding fluctuations in our earnings, revenue and profits, our ability to generate and manage growth, complete proposed corporate actions, intense competition in IT services, our ability to maintain our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which we make strategic investments, withdrawal of fiscal governmental incentives, political instability, war, legal restrictions on raising capital or acquiring companies outside India, unauthorized use of our intellectual property and general economic conditions affecting our business and industry. The conditions caused by the COVID-19 pandemic could decrease technology spending, adversely affect demand for our products, affect the rate of customer spending and could adversely affect our customers' ability or willingness to purchase our offerings, delay prospective customers' purchasing decisions, adversely impact our ability to provide on-site consulting services and our inability to deliver our customers or delay the provisioning of our offerings, all of which could adversely affect our future sales, operating results and overall financial performance. Our operations may also be negatively affected by a range of external factors related to the COVID-19 pandemic that are not within our control. Additional risks that could affect our future

operating results are more fully described in our filings with the United States Securities and Exchange Commission, including, but not limited to, Annual Reports on Form 20-F. These filings are available at www.sec.gov. We may, from time to time, make additional written and oral forward-looking statements, including statements contained in the company's filings with the Securities and Exchange Commission and our reports to shareholders. We do not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf.