Wipro Limited
Investor Presentation
For the quarter ended December 31, 2019
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](http://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

1. Our track record on performance
2. Overall Market Opportunity
3. Our Strategy
4. Key Highlights
Track record on performance
Growth in IT Services business

IT Services Revenue ($ Million)

2007-2008: $3,647
2008-2009: $4,323
2009-2010: $4,390
2010-2011: $5,221
2011-2012: $5,921
2012-2013: $6,218
2013-2014: $6,618
2014-2015: $7,082
2015-2016: $7,346
2016-2017: $7,705
2017-2018: $7,895
2018-2019: $8,120

IT Services Business has grown at a CAGR of over 6.5% in the last 10 years*

Other Highlights

Partner to Industry
- 1000+ active global clients
- Fourteen $100M relationships
- 40% Revenue from Digital

Global footprint
- Part of NYSE TMT Index
- Present in six continents
- 59+% Revenue from Americas

Diverse talent pool
- Over 175,000 employees
- 100+ nationalities represented
- 35%+ women employees

* IT Services Revenue from FY2017-18 to FY 2018-19 is excluding revenue from India State Run Enterprise business which was carved out as a separate segment under IFRS effective Q3’19
Q3’20 Revenue Distribution – Diversified Portfolio

### Revenue Distribution

<table>
<thead>
<tr>
<th>Revenue contribution</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Top customer</td>
<td>3.0%</td>
</tr>
<tr>
<td>Top 5 customers</td>
<td>12.3%</td>
</tr>
<tr>
<td>Top 10 customers</td>
<td>19.2%</td>
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</tbody>
</table>

### Customer Metrics

- Customers >$100 MN: 14
- Customers >$1 MN: 572

^Trailing 12-month basis

### Service Line Distribution

- DO&P – Digital Operations & Platforms: 15%
- CIS – Cloud and Infrastructure Services: 26%
- D, A & AI – Data, Analytics and AI: 7%
- MAS – Modern Application Services: 44%
- I&ES – Industrial & Engineering Services: 8%

### Geographical Distribution

- US: 59%
- Europe: 24%
- Rest of the World: 17%
- ROW comprises India & Middle East, Asia Pacific and Other Emerging Markets

### Business Unit Distribution

- BFSI - Banking, Financial Services and Insurance: 31%
- CBU – Consumer Business Unit
- COMM – Communications: 6%
- HLS: 13%
- MFG – Manufacturing: 8%
- TECH – Technology: 12%
- ENU - Energy, Natural Resources and Utilities: 13%
- HBU – Health Business Unit: 17%
- MFG – Manufacturing: 8%
- TECH – Technology: 12%

Revenue diversified across verticals, service lines & geographies
Overall market opportunity
1. Long Term Fundamentals of the India offshoring story remain intact

2. Offshoring market grew at a ~15% CAGR in the last 15 years

3. Revenues from Digital technologies was $33bn in FY’2019; grew 30% YoY

Our Strategy
# We realize our vision through our strategy

<table>
<thead>
<tr>
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<tbody>
<tr>
<td>• Consulting led approach across Domain &amp; Technology</td>
<td>• Integrated Cloud first approach across Apps, Infra &amp; Data e.g. Cloud Studio</td>
<td>• Data to Intelligence to Outcomes - DDP &amp; HOLMES</td>
<td>• Address changing security, privacy &amp; regulatory landscape through a consulting led approach to Cyber-security</td>
</tr>
<tr>
<td>• Strategic design capabilities e.g. Designit, Cooper</td>
<td>• Hyper-Automation delivered through Wipro HOLMES</td>
<td>• Leveraging strong industrial &amp; engineering service capabilities &amp; assets – Autonomous systems, 5G, IOT</td>
<td>• Collaboration with security ecosystem partners &amp; governing bodies</td>
</tr>
<tr>
<td></td>
<td>• Modernization of IT landscape</td>
<td></td>
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<tr>
<td></td>
<td>• API &amp; Microservices</td>
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<tr>
<td></td>
<td>• New ways of working i.e. Agile, DevOps &amp; Crowdsourcing</td>
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**Enabled by**

**Talent**
- π & X shaped talent
- Local & Distributed
- Product managers, Full stack engineers
- Topcoder – Crowdsourcing talent @ scale

**IPs/Platforms**
- IP as a core differentiator in solution
- BPaaS addressing Industry & Horizontal processes

**Open Innovation Ecosystem**
- M&A
- Wipro Ventures (Start Up Ecosystem)
- Partner Ecosystem
- Horizon Program
- Academia & Expert Networks
- Crowdsourcing innovation
At Wipro, strategic partnerships are one of the core pillars of our business strategy. We have a 360 degree relationship with our partners and the Wipro Winning Together approach is aimed at delivering unparalleled value to our clients.
Ecology, Community and People Program highlights

**Ecology**
- 97% of waste is diverted from landfill
- 40% of our total India Energy Consumption comes from Renewable Energy
- 21% reduction in our air travel footprint
- 42% of our water is recycled.

**People**
- 35.2% women employees
- +125 nationalities
- 550+ employees with disabilities

**Education**
- **Systemic Reforms:** Partnered with 116 organizations in areas of systematic reforms over 18 years
- **Sustainability Education:** Cumulative participation with to 25,000 students and 6500 educators in 8000+ schools and colleges

**Customers**
- 97.6% revenue generated from existing customers in Q3’20
- 77 new customers added during Q3’20

**Community Care**
- **Healthcare outreach:** nearly 40,000 people
- Supporting education for 68,000+ children from disadvantaged sections and 2,600 children with disability

**Suppliers**
- Gender diversity ratio for support staff is 25.6%
- 52,000+ EPEAT products purchased in FY18
RECENT RECOGNITIONS IN OUR SUSTAINABILITY JOURNEY

Recognized as member of Dow Jones Sustainability Index (DJSI), World for the eighth time in a row. Wipro is also a member of the DJSI Emerging Markets Index.

Wipro selected as a member of the 2018 Vigeo Eiris Emerging Market Sustainability Index (the 70 most advanced companies in the Emerging Market Region).

We participate in investors led disclosures - FTSE Russel ESG and others.

Received CSR Rating of Gold from Ecovadis.

Recognized among India’s most innovative companies by CII Industrial Innovation Awards 2017.

Associated for Talent Development (ATD) – Best of Best Award for FY 2017.
Key highlights
Financial summary for the quarter ended December 31, 2019

<table>
<thead>
<tr>
<th>All figures based on IFRS</th>
<th>Q3’20 ( ₹ million)</th>
<th>QoQ Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>IT Services Revenue</td>
<td>151,006</td>
<td>3.0%</td>
</tr>
<tr>
<td>IT Services Operating Income</td>
<td>27,732</td>
<td>4.6%</td>
</tr>
</tbody>
</table>

1. IT Services Segment Revenue in dollar terms was $2,094.8 million.
2. Adjusted IT Services Segment Revenue increased 2.2% sequentially and 2.9% YoY.
3. Non GAAP IT Services CC revenue increased by 1.8% and it was at the mid point of our guidance range. It was up 3.3% in YoY CC terms
4. IT Services Operating Margins was at 18.4% up 0.3% QoQ and down 1.5% on YoY basis
5. Net income for the quarter was ₹24.6 billion. EPS was ₹4.3 and grew by 3.2% YoY
Other highlights

1. Secular growth across all geographies, service lines & business units
2. Added 4 accounts to the >$100mn+ bucket YoY
3. Voluntary Attrition on LTM basis has reduced to 15.7%
4. Localization in US now at 70%
5. FPP mix at an all time high of 62.6%
6. Digital now at 39.8%, grew 22.8% YoY in CC terms
7. Onboarded over 1,891 freshers in Q3’20 and 11,331 freshers in YTD Q3’20
Thank you
Reconciliation of Selected GAAP measures to Non-GAAP measures

### Reconciliation of Gross Cash as of December 31, 2019

<table>
<thead>
<tr>
<th>Wipro Ltd and subsidiaries (Amount in INR Crores)</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Computation of Gross Cash</strong></td>
<td></td>
</tr>
<tr>
<td>Cash &amp; Cash Equivalents</td>
<td>18,663.7</td>
</tr>
<tr>
<td>Investments - Current</td>
<td>16,425.6</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>35,089.3</td>
</tr>
</tbody>
</table>

### Reconciliation of Free Cash flow for three months and nine months ended December 31, 2019

<table>
<thead>
<tr>
<th>Wipro Ltd and Subsidiaries (Amount in INR crores)</th>
<th>Three months ended December 31, 2019</th>
<th>Nine months ended December 31, 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Computation of free cash flow</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Profit for the period [A]</td>
<td>2,456</td>
<td>7,396</td>
</tr>
<tr>
<td>Net cash generated from operating activities</td>
<td>3,056</td>
<td>8,657</td>
</tr>
<tr>
<td>Add/(deduct) cash inflow/outflow on:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Purchase of property, plant and equipment</td>
<td>(625)</td>
<td>(1,754)</td>
</tr>
<tr>
<td>Proceeds from sale of property, plant and equipment</td>
<td>38.50</td>
<td>71</td>
</tr>
<tr>
<td><strong>Free cash flow [B]</strong></td>
<td>2,470</td>
<td>6,974</td>
</tr>
<tr>
<td><strong>Free cash flow as a percentage of net income [B/A]</strong></td>
<td>100.6%</td>
<td>94.3%</td>
</tr>
</tbody>
</table>
Reconciliation of Selected GAAP measures to Non-GAAP measures

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

<table>
<thead>
<tr>
<th>Three Months ended December 31, 2019</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>IT Services Revenue as per IFRS</td>
<td>$ 2,094.8</td>
</tr>
<tr>
<td>Effect of Foreign currency exchange movement</td>
<td>$(9.1)</td>
</tr>
<tr>
<td>Non-GAAP Constant Currency IT Services Revenue based on previous quarter exchange rates</td>
<td>$ 2,085.7</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Three Months ended December 31, 2019</th>
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<tbody>
<tr>
<td>IT Services Revenue as per IFRS</td>
<td>$ 2,094.8</td>
</tr>
<tr>
<td>Effect of Foreign currency exchange movement</td>
<td>8.4</td>
</tr>
<tr>
<td>Non-GAAP Constant Currency IT Services Revenue based on exchange rates of comparable period in previous year</td>
<td>$ 2,103.2</td>
</tr>
</tbody>
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Reconciliation of Non-GAAP Adjusted IT Services Revenue to IT Services Revenue as per IFRS ($MN)

<table>
<thead>
<tr>
<th>Three Months ended December 31, 2018</th>
<th></th>
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</thead>
<tbody>
<tr>
<td>IT Services Revenue as per IFRS</td>
<td>$ 2,046.5</td>
</tr>
<tr>
<td>Effect of divestment of Workday &amp; Cornerstone business</td>
<td>(11.2)</td>
</tr>
<tr>
<td>Adjusted IT Services Revenue</td>
<td>$ 2,035.3</td>
</tr>
</tbody>
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