Wipro Limited
Highlights for the Quarter ended September 30, 2021

REVENUE

$2.58B

Sequential Growth  QoQ Constant Currency  Operating Margin
6.9%  8.1%  17.8%

STRATEGIC MARKET UNITS MIX

<table>
<thead>
<tr>
<th></th>
<th>AMERICAS 1</th>
<th>AMERICAS 2</th>
<th>EUROPE</th>
<th>APMEA</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>27.5%</td>
<td>30.6%</td>
<td>30.2%</td>
<td>11.7%</td>
</tr>
</tbody>
</table>

SECTOR MIX

<table>
<thead>
<tr>
<th>Sector</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Banking, Financial Services &amp; Insurance</td>
<td>34.8%</td>
</tr>
<tr>
<td>Consumer</td>
<td>17.3%</td>
</tr>
<tr>
<td>Health</td>
<td>11.7%</td>
</tr>
<tr>
<td>Energy, Natural Resources and Utilities</td>
<td>12.3%</td>
</tr>
<tr>
<td>Technology</td>
<td>12.2%</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>6.7%</td>
</tr>
<tr>
<td>Communication</td>
<td>5.0%</td>
</tr>
</tbody>
</table>

GLOBAL BUSINESS LINES MIX

<table>
<thead>
<tr>
<th>Business Line</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>IDEAS</td>
<td>61.3%</td>
</tr>
<tr>
<td></td>
<td>Integrated Digital, Engineering &amp; Application Services</td>
</tr>
<tr>
<td>iCORE</td>
<td>38.7%</td>
</tr>
<tr>
<td></td>
<td>Cloud Infrastructure, Digital Operations, Risk &amp; Enterprise Cyber Security Services</td>
</tr>
</tbody>
</table>

OUTLOOK

Revenue from our IT Services business to be in the range of $2,631 million to $2,683 million*. This translates to a sequential growth of 2.0% to 4.0%.

* Outlook is based on the following exchange rates: GBP/USD at 1.36, Euro/USD at 1.17, AUD/USD at 0.72, USD/INR at 74.13 and CAD/USD at 0.78

CUSTOMER CONCENTRATION

<table>
<thead>
<tr>
<th></th>
<th>Top 1</th>
<th>Top 5</th>
<th>Top 10</th>
</tr>
</thead>
<tbody>
<tr>
<td>Concentration</td>
<td>3.1%</td>
<td>12.5%</td>
<td>20.1%</td>
</tr>
</tbody>
</table>

TOTAL HEADCOUNT

221,365

GROSS UTILIZATION

78.1%

OFFSHORE REVENUE PERCENTAGE OF SERVICES

55.6%

ATTRITION VOL – TTM

20.5%
## IT Services

<table>
<thead>
<tr>
<th></th>
<th>FY 21 – 22</th>
<th></th>
<th>FY 20 – 21</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Q2</td>
<td>Q1</td>
<td>FY</td>
</tr>
<tr>
<td>IT Services Revenues ($Mn) Note 1</td>
<td>2,580.0</td>
<td>2,414.5</td>
<td>8,136.5</td>
</tr>
<tr>
<td>Sequential Growth</td>
<td>6.9%</td>
<td>12.2%</td>
<td>-1.4%</td>
</tr>
<tr>
<td>Sequential Growth in Constant Currency Note 2</td>
<td>8.1%</td>
<td>12.0%</td>
<td>-2.3%</td>
</tr>
<tr>
<td>Operating Margin % Note 3</td>
<td>17.8%</td>
<td>18.8%</td>
<td>20.3%</td>
</tr>
</tbody>
</table>

### Strategic Market Units Mix

- **Americas 1**: 27.5% Q2, 27.6% Q1, 29.4% FY
- **Americas 2**: 30.6% Q2, 30.5% Q1, 29.7% FY
- **Europe**: 30.2% Q2, 30.2% Q1, 27.3% FY
- **APMEA**: 11.7% Q2, 11.7% Q1, 13.6% FY

### Sectors Mix

- **Banking, Financial Services and Insurance**: 34.8% Q2, 33.4% Q1, 30.7% FY
- **Consumer**: 17.3% Q2, 17.3% Q1, 16.4% FY
- **Health**: 11.7% Q2, 11.9% Q1, 13.5% FY
- **Energy, Natural Resources and Utilities**: 12.3% Q2, 13.1% Q1, 13.1% FY
- **Technology**: 12.2% Q2, 12.2% Q1, 13.0% FY
- **Manufacturing**: 6.7% Q2, 7.0% Q1, 8.1% FY
- **Communications**: 5.0% Q2, 5.1% Q1, 5.2% FY

### Global Business Lines Mix

- **iDEAS**: 61.3% Q2, 60.1% Q1, 57.4% FY
- **iCORE**: 38.7% Q2, 39.9% Q1, 42.6% FY

### Guidance ($Mn)

- **Guidance ($Mn)**: 2,535-2,583 Q2, 2,324-2,367 Q1, 2,152.4 FY
- **Guidance restated based on actual currency realized ($Mn)**: 2,504-2,553 Q2, 2,328-2,371 Q1, 2,070.8 FY

### Revenues performance against guidance ($Mn)

<table>
<thead>
<tr>
<th></th>
<th>Q2</th>
<th>Q1</th>
</tr>
</thead>
<tbody>
<tr>
<td>IT Services Revenues</td>
<td>2,580.0</td>
<td>2,414.5</td>
</tr>
</tbody>
</table>

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
## Customer size distribution (TTM)

<table>
<thead>
<tr>
<th>Size Range</th>
<th>FY 21–22</th>
<th>FY 20–21</th>
</tr>
</thead>
<tbody>
<tr>
<td>&gt; $100Mn</td>
<td>15</td>
<td>11</td>
</tr>
<tr>
<td>&gt; $75Mn</td>
<td>28</td>
<td>24</td>
</tr>
<tr>
<td>&gt; $50Mn</td>
<td>44</td>
<td>38</td>
</tr>
<tr>
<td>&gt; $20Mn</td>
<td>100</td>
<td>97</td>
</tr>
<tr>
<td>&gt; $10Mn</td>
<td>182</td>
<td>167</td>
</tr>
<tr>
<td>&gt; $5Mn</td>
<td>279</td>
<td>257</td>
</tr>
<tr>
<td>&gt; $3Mn</td>
<td>390</td>
<td>349</td>
</tr>
<tr>
<td>&gt; $1Mn</td>
<td>623</td>
<td>566</td>
</tr>
</tbody>
</table>

## Revenue from Existing customers %

- 95.1%  
- 97.2%  
- 98.0%  
- 96.4%  
- 97.4%  
- 98.6%  
- 99.7%

## Number of new customers

- 116  
- 129  
- 280  
- 52  
- 89  
- 97  
- 42

## Total Number of active customers

- 1,284  
- 1,229  
- 1,120  
- 1,120  
- 1,136  
- 1,089  
- 1,004

## Customer Concentration

### Top customer

- 3.1%  
- 3.1%  
- 3.1%  
- 3.1%  
- 3.2%  
- 3.2%

### Top 5

- 12.5%  
- 12.1%  
- 12.1%  
- 12.2%  
- 11.9%  
- 12.0%  
- 12.3%

### Top 10

- 20.1%  
- 19.8%  
- 19.5%  
- 19.5%  
- 18.9%  
- 19.6%  
- 20.3%

## % of Revenue

### USD

- 59%  
- 58%  
- 61%  
- 60%  
- 61%  
- 62%  
- 63%

### GBP

- 12%  
- 12%  
- 10%  
- 11%  
- 10%  
- 10%  
- 10%

### EUR

- 10%  
- 10%  
- 8%  
- 8%  
- 8%  
- 8%  
- 8%

### INR

- 4%  
- 4%  
- 5%  
- 5%  
- 4%  
- 5%  
- 5%

### AUD

- 5%  
- 5%  
- 5%  
- 5%  
- 5%  
- 5%  
- 5%

### CAD

- 4%  
- 4%  
- 3%  
- 3%  
- 3%  
- 2%  
- 2%

### Others

- 6%  
- 7%  
- 8%  
- 8%  
- 9%  
- 8%  
- 7%

## Closing Employee Count

- 221,365  
- 209,890  
- 197,712  
- 197,712  
- 190,308  
- 185,243  
- 181,804

Sales & Support Staff (IT Services)

- 17,051  
- 16,689  
- 15,368  
- 15,368  
- 14,838  
- 14,806  
- 14,567

## Utilization

### Gross Utilization

- 78.1%  
- 77.7%  
- 75.7%  
- 76.7%  
- 74.8%  
- 76.4%  
- 75.0%

### Net Utilization (Excluding Trainees)

- 89.2%  
- 86.8%  
- 85.9%  
- 86.0%  
- 86.3%  
- 86.9%  
- 84.5%

## Attrition

### Voluntary TTM (IT Services excl. DOP)

- 20.5%  
- 15.5%  
- 12.1%  
- 12.1%  
- 11.0%  
- 11.0%  
- 13.0%

### DOP % — Post Training Quarterly

- 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)

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Q2'21 (%)</th>
<th>Q2'22 (%)</th>
<th>Change QoQ (%)</th>
<th>Change YoY (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue from FPP</td>
<td>62.6%</td>
<td>63.1%</td>
<td>0.5%</td>
<td>0.5%</td>
</tr>
<tr>
<td>Offshore Revenue — % of Services</td>
<td>55.6%</td>
<td>54.0%</td>
<td>-1.6%</td>
<td>-1.6%</td>
</tr>
</tbody>
</table>

**C**

**Growth Metrics**
for the Quarter ended September 30, 2021

<table>
<thead>
<tr>
<th>Q2'22 Reported</th>
<th>Q2'22 CC</th>
<th>IT Services</th>
<th>QoQ%</th>
<th>YoY%</th>
</tr>
</thead>
<tbody>
<tr>
<td>QoQ%</td>
<td>YoY%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>6.9%</td>
<td>29.5%</td>
<td>8.1%</td>
<td>28.8%</td>
<td></td>
</tr>
</tbody>
</table>

**Strategic Market Units**

<table>
<thead>
<tr>
<th>Region</th>
<th>Q2'22 Reported</th>
<th>Q2'22 CC</th>
<th>YoY%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Americas 1</td>
<td>6.5%</td>
<td>19.7%</td>
<td>12.2%</td>
</tr>
<tr>
<td>Americas 2</td>
<td>7.1%</td>
<td>31.5%</td>
<td>24.4%</td>
</tr>
<tr>
<td>Europe</td>
<td>7.1%</td>
<td>50.1%</td>
<td>43.0%</td>
</tr>
<tr>
<td>APMEA</td>
<td>6.6%</td>
<td>7.7%</td>
<td>1.0%</td>
</tr>
</tbody>
</table>

**Sectors**

<table>
<thead>
<tr>
<th>Sector</th>
<th>Q2'22 Reported</th>
<th>Q2'22 CC</th>
<th>YoY%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Banking, Financial Services and Insurance</td>
<td>11.1%</td>
<td>44.3%</td>
<td>33.2%</td>
</tr>
<tr>
<td>Consumer</td>
<td>6.5%</td>
<td>38.1%</td>
<td>31.6%</td>
</tr>
<tr>
<td>Health</td>
<td>5.1%</td>
<td>10.4%</td>
<td>5.3%</td>
</tr>
<tr>
<td>Energy, Natural Resources and Utilities</td>
<td>0.6%</td>
<td>24.1%</td>
<td>23.5%</td>
</tr>
<tr>
<td>Technology</td>
<td>6.5%</td>
<td>26.1%</td>
<td>20.0%</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>3.1%</td>
<td>5.9%</td>
<td>2.8%</td>
</tr>
<tr>
<td>Communications</td>
<td>6.1%</td>
<td>23.0%</td>
<td>16.9%</td>
</tr>
</tbody>
</table>

**Global Business Lines**

<table>
<thead>
<tr>
<th>Line of Business</th>
<th>Q2'22 Reported</th>
<th>Q2'22 CC</th>
<th>YoY%</th>
</tr>
</thead>
<tbody>
<tr>
<td>iDEAS</td>
<td>8.9%</td>
<td>37.7%</td>
<td>28.8%</td>
</tr>
<tr>
<td>iCORE</td>
<td>3.7%</td>
<td>18.4%</td>
<td>14.7%</td>
</tr>
</tbody>
</table>

**D**

**Annexure to Datasheet**

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

<table>
<thead>
<tr>
<th>Particulars</th>
<th>IT Services</th>
<th>IT Products</th>
<th>ISRE</th>
<th>Reconciling Items</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of revenues</td>
<td>134,331</td>
<td>1,836</td>
<td>1,380</td>
<td>15</td>
<td>137,562</td>
</tr>
<tr>
<td>Selling and marketing expenses</td>
<td>13,779</td>
<td>34</td>
<td>36</td>
<td>3</td>
<td>13,852</td>
</tr>
<tr>
<td>General and administrative expenses</td>
<td>11,291</td>
<td>(70)</td>
<td>58</td>
<td>9</td>
<td>11,288</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>159,401</strong></td>
<td><strong>1,800</strong></td>
<td><strong>1,474</strong></td>
<td><strong>27</strong></td>
<td><strong>162,702</strong></td>
</tr>
</tbody>
</table>