



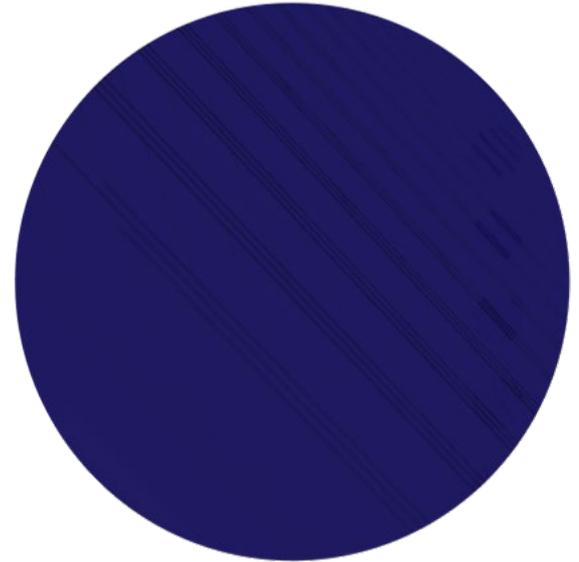
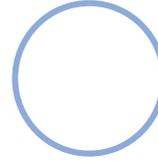
Wipro Limited

Investor Presentation

For the quarter ended December 31, 2021

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

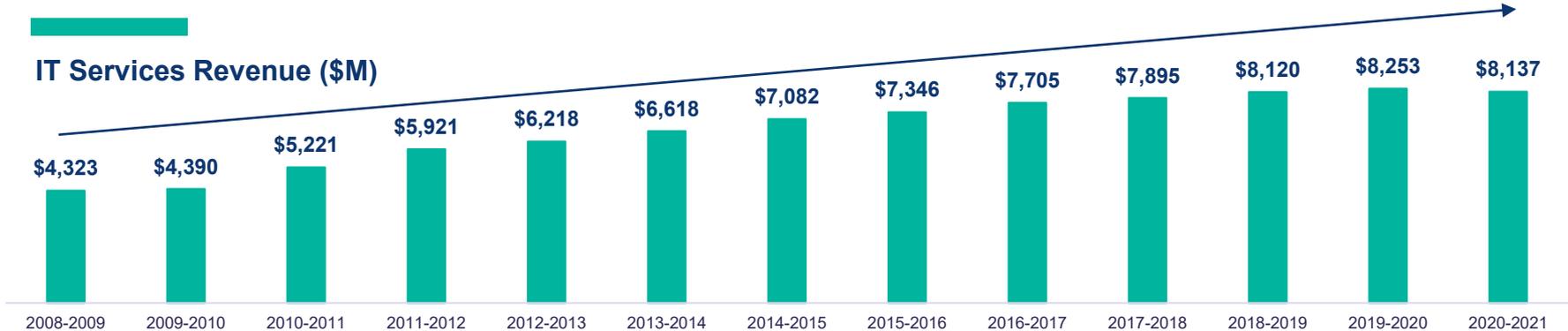


Key Highlights

Our track record on performance

Growth in IT Services business

IT Services Revenue (\$M)



IT Services Business has grown at a CAGR of over 4.5% in the last 10 years*

Other highlights

Partner to Industry

- 1,315 active global clients
- Top customer concentration at 3.2% of revenue as on Q3'22
- Seventeen \$100M relationships

Global footprint

- Part of NYSE TMT Index
- Present in six continents
- Employees across 55+ countries

Diverse talent pool

- Over 230,000 employees
- 130+ 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

Q3'22 Revenue Distribution – Diversified Portfolio

Revenue Mix

Revenue Contribution

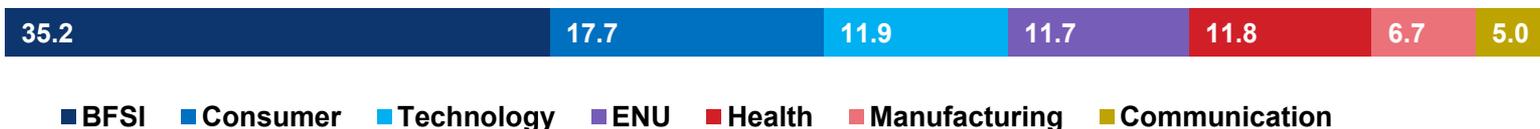
Top Customer	3.2%
Top 5 Customers	12.7%
Top 10 Customers	20.2%

Customer Metrics*

Customers > \$100M	17
Customers > \$50M	47

*Trailing 12-month basis

Sector Mix (%)



Strategic Market Unit Mix (%)

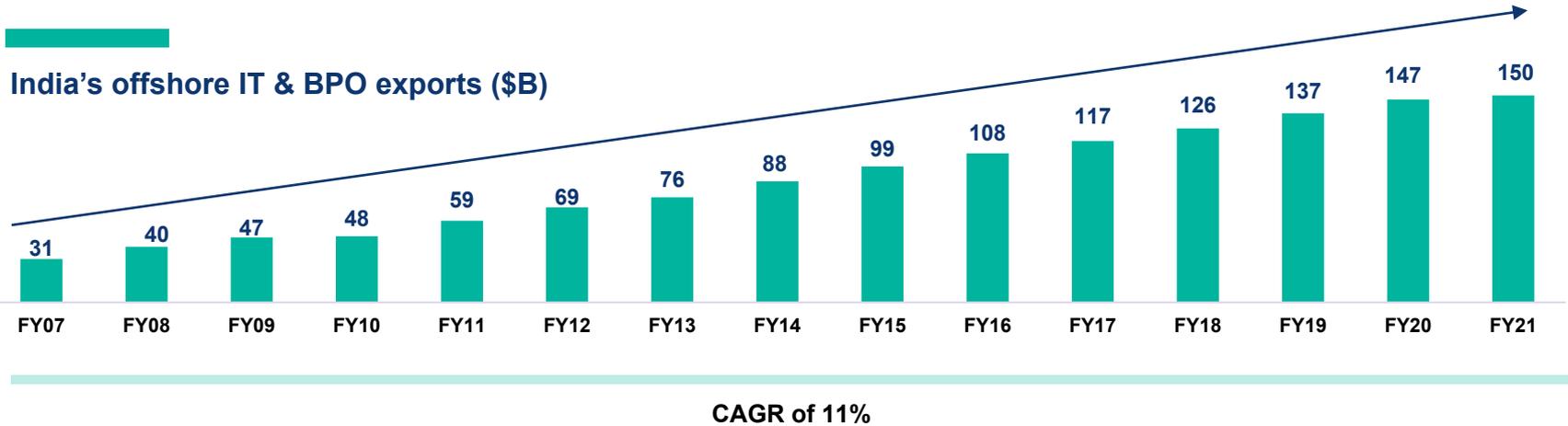


Global Business Line Mix (%)



Overall market opportunity

Global Market Size



1. The growth is driven by increased demand for digital transformation and infrastructure modernization
2. Offshoring market grew at a ~11% CAGR in the last 15 years
3. Digital revenues accounts for 28%-30% of total industry revenues in FY'21

Source: NASSCOM– Strategic Review 2021

Our strategy

Our Vision

- **Be a trusted partner to our clients** in their transformation journey and enable them to achieve leadership and outstanding business outcomes.
- **Deliver industry-leading value to our clients** through sector focused 'Business solutions', digital capabilities, leading-edge innovation leveraging our strategic partnerships, and world class talent.
- Our greater purpose is beyond just winning in business. It is our **unwavering commitment to the society, our communities and a sustainable planet** we work and live in.

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
- M&A
- Sales excellence

03

Lead with business solutions

- Beyond IT office
- Leveraging industry & technology expertise

04

Build talent @ scale

- Ambitious program to hire deep domain & tech expertise
- Reskilling @ scale
- Diverse and Local
- Reinforce a 'high performance' culture

05

Simplified operating model

- Agile and empowered at the edge
- Leaner organization centered around our clients



Business transformation powered by technology.

Digital transformation, cloud and cybersecurity are no longer debated — they are table stakes for winning business models.

Enterprises are focused on how to use technology to navigate disruption and change their operating models to be more resilient.

1

Speed is the new efficiency

We are moving to an age where models, systems and tools dynamically adapt to market pressures and opportunities. This transformation is driven by technology enabled acceleration.

2

The intelligent enterprise is powered by the new tech stack

Cloud technology is a priority for 46% of organizations, while cyber-security is top of mind for 50% of CEOs. AI, Automation, data analytics, IoT and robotics are key drivers of the future tech stack.

3

Disruption is driving a flight to trust

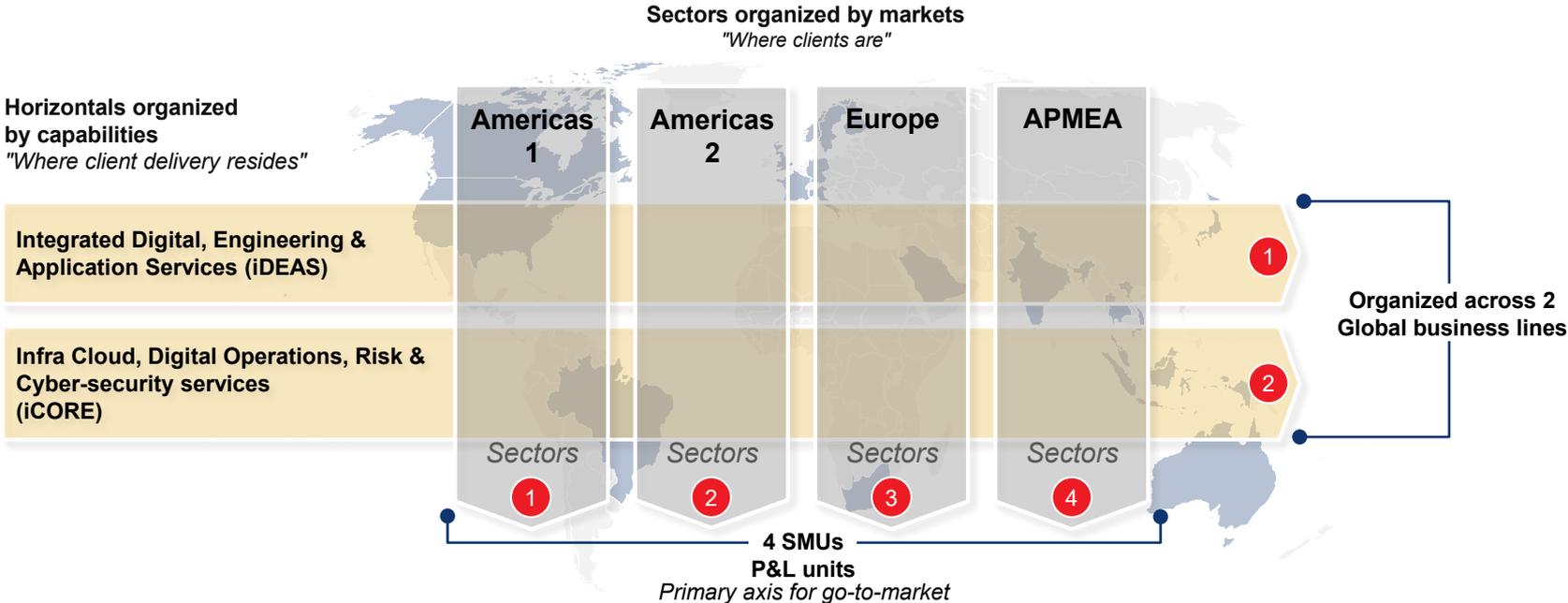
In a world of disruptive progress, consumers and businesses are making choices based on trust. Systems and data need to be secure, reliable and resilient.

4

Talent is now everywhere

We now operate with a highly distributed and remote workforce. This boundaryless model requires a new approach to technology, security, process and people management.

A simplified operating model accelerates delivery



Simplified model

Anchored in Sectors

Integrated Solution led delivery

Large deal Focus



Education, Ecology, Community care highlights



Ecology

- 43% of electricity from Renewable sources
- 32% of our water is recycled out of total water consumption



Education

- **Systemic Reforms:** Supported 124 organizations working towards systemic reforms through 125 projects in 26 states & UTs
- **Sustainability Education:** Nearly 8,800 children from underprivileged communities benefited



Community Care

- Supported more than 6,000 people that were affected by natural disasters (cyclones & floods)
- Supporting education for 68,000+ children from disadvantaged sections and 2,600 children with disability



People

- 36% women employee
- 130+ nationalities
- 660+ employees with disabilities



Customers

- 98.0% revenue generated from existing customers in FY'21
- 280 new customers added during FY'21



Urban ecology

- Urban water program focusing on advocacy, citizen engagement and on ground interventions in 4 cities - Bengaluru, Pune, Chennai and Hyderabad

Note: Data available as of March'21

Building a Better World

We believe business fuels our purpose, and purpose fuels our business.
That is why 66% of Wipro's economic interest is owned by the Azim Premji Foundation.

Social Responsibility

Education

In the U.S and Canada, through our various initiatives with First Book, over 60,000 books were donated, impacting more than 28,000 children from underserved communities.

Community Care

Work on long-term disaster rehabilitation and issues of health, children with disabilities, education, and the environment.

Advocacy & Public Policy

Shape policies by engaging with government, NGOs, and industry networks.

Business Responsibility

Ecological Sustainability

Minimize Wipro's internal footprint re: energy, water, and waste. Wipro has prevented 425,000 tons of CO2 from entering the atmosphere over the past 5 years

Workplace Sustainability

Promote employee diversity, empowerment, and continuous learning.

Customer Stewardship

Provide products and solutions that enable customers to become greener.

Supplier Sustainability

Collaborate with suppliers to help them become more sustainable.



Honored as one of the World's Most Ethical Companies by Ethisphere Institute for the 10th successive year, 2021

The only IT services company consistently recognized for excellence in corporate citizenship & ethics.

Member of

Dow Jones Sustainability Indices

Powered by the S&P Global CSA

Member of the Dow Jones Sustainability Index (DJSI), World and DJSI Emerging Markets Index for 11th year in a row

Key highlights

Financial summary for the quarter ended December 31, 2021

All figures based on IFRS	Q3'22 (₹ million)	QoQ Growth	YoY Growth
IT Services Revenue	200,936	3.7%	31.1%
IT Services Operating Income	35,289	2.5%	6.1%

- IT Services Segment Revenue in dollar terms was \$2,639.7 million.
- IT Services Segment Revenue increased 2.3% sequentially and 27.5% YoY.
- Non-GAAP IT Services CC revenue increased by 3.0% sequentially and 28.5% YoY.
- IT Services Operating Margins was at 17.6%, a decrease of 19 bps QoQ
- Net income attributable to Equity shareholders for the quarter was ₹29.7 billion. EPS was ₹5.43 and grew by 4.2% on YoY basis.

Other highlights for the quarter

- **Customer count in >\$100 Mn account moved from 10 to 17, >\$75 Mn moved from 24 to 29 and > \$50Mn account moved from 38 to 47 YoY in Q3'22**
- **Order book in ACV terms grew 27% on year-to-date basis**
- **Closed 11 large deals resulting in a TCV of over \$600 million**
- **Closed acquisition of Edgile, and Leanswift Solutions during the quarter**
- **Net headcount add of 41,363 employees YoY in Q3'22**
- **Operating cash flow to Net income for Q3'22 was at 101.3%**
- **Declared an interim dividend of ₹1 (\$0.013¹) per equity/share ADS**

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 = ₹74.39, as published by the Federal Reserve Board of Governors on December 31, 2021.

Outlook

for quarter ending March 31, 2022

**QoQ growth
2.0% to 4.0%**

We expect the revenue from our IT Services business to be in the range of \$2,692 million to \$2,745 million*

- 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





Thank You

Reconciliation of selected GAAP measures to Non-GAAP measures (1/2)

Reconciliation of Gross Cash and Net Cash as of December 31, 2021

	Amount in INR Mn	Amount in \$Mn ¹
Computation of Gross Cash and Net Cash		
Cash & Cash Equivalents	107,458	1,445
Investments - Current	235,740	3,169
Gross Cash	343,198	4,614
Less: Long term and short term borrowings	133,918	1,800
Net Cash	209,280	2,814

Reconciliation of Free Cash Flow for three months ended December 31, 2021

	Amount in INR Mn	
	Three months ended December 31, 2021	Nine months ended December 31, 2021
Net Income for the period [A]	29,690	91,318
Computation of Free Cash Flow		
Net cash generated from operating activities	30,066	87,482
<u>Add/ (deduct) cash inflow/ (outflow) on:</u>		
Purchase of property, plant and equipment	(5,626)	(15,965)
Proceeds from sale of property, plant and equipment	37	704
Free Cash Flow [B]	24,477	72,221
Free Cash Flow as percentage of Net Income [B/A]	82.4%	79.1%

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 = ₹74.39, as published by the Federal Reserve Board of Governors on December 31, 2021.

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 (\$M)

Three Months ended December 31, 2021

IT Services Revenue as per IFRS	\$	2,639.7
Effect of Foreign currency exchange movement	\$	<u>17.2</u>
Non-GAAP Constant Currency IT Services Revenue based on previous quarter exchange rates	\$	2,656.9

Three Months ended December 31, 2021

IT Services Revenue as per IFRS	\$	2,639.7
Effect of Foreign currency exchange movement	\$	<u>21.2</u>
Non-GAAP Constant Currency IT Services Revenue based on exchange rates of comparable period in previous year	\$	2,660.9