



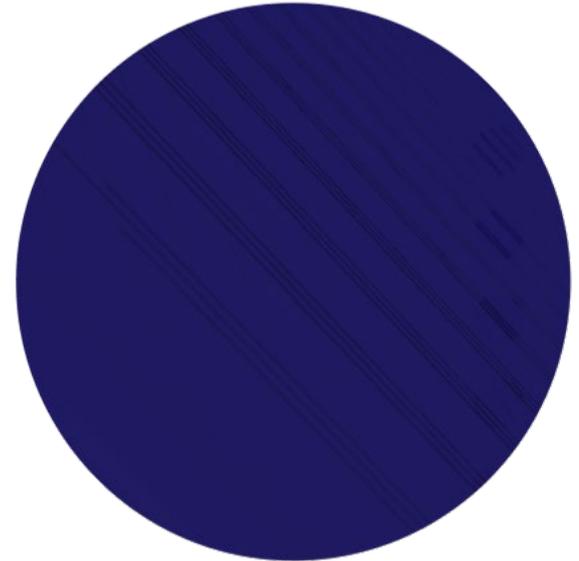
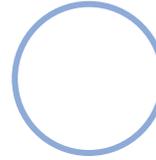
Wipro Limited

Investor Presentation

For the quarter ended September 30, 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

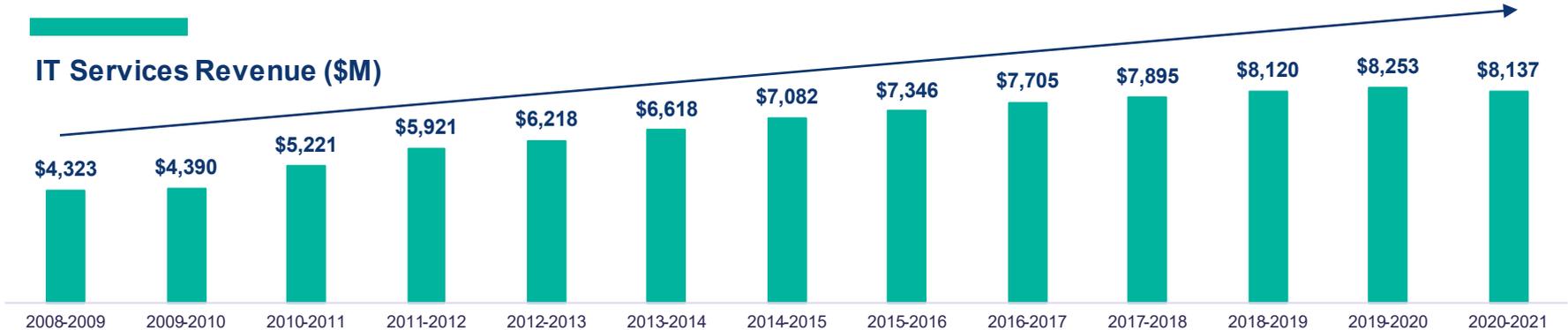


Key Highlights

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

- 1,284 active global clients
- 116 new customers added as on Q2'22
- Fifteen \$100M relationships

Global footprint

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

Diverse talent pool

- Over 220,000 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

Q2'22 Revenue Distribution – Diversified Portfolio

Revenue Mix

Revenue Contribution

Top Customer	3.1%
Top 5 Customers	12.5%
Top 10 Customers	20.1%

Customer Metrics*

Customers > \$100M	15
Customers > \$50M	44

*Trailing 12-month basis

Sector Mix (%)



■ BFSI ■ Consumer ■ Technology ■ ENU ■ Health ■ Manufacturing ■ Communication

Strategic Market Unit Mix (%)

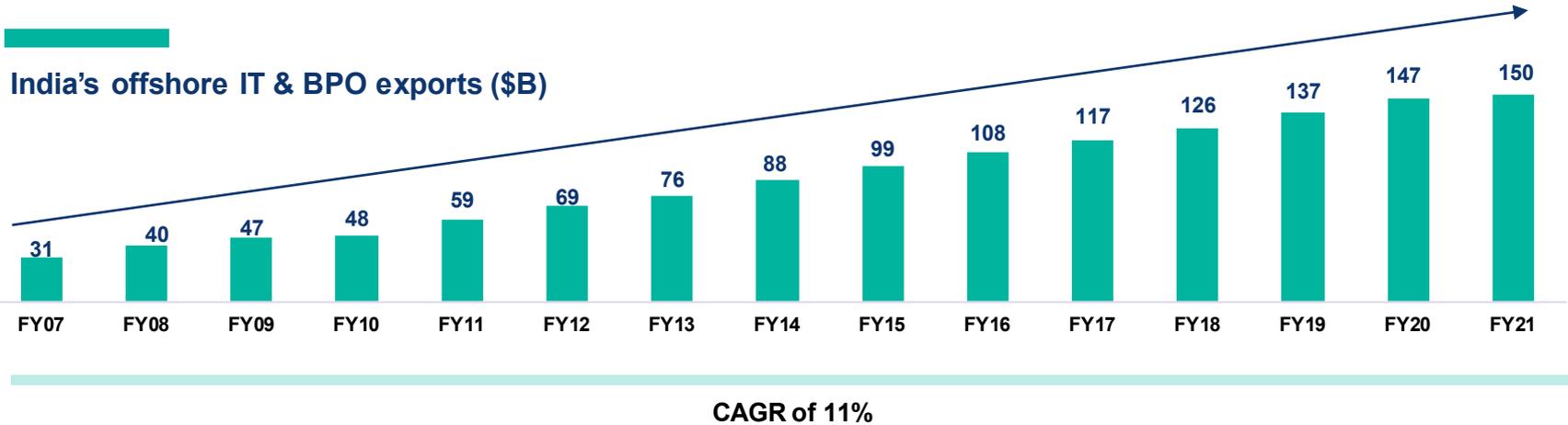


Global Business Line Mix (%)



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

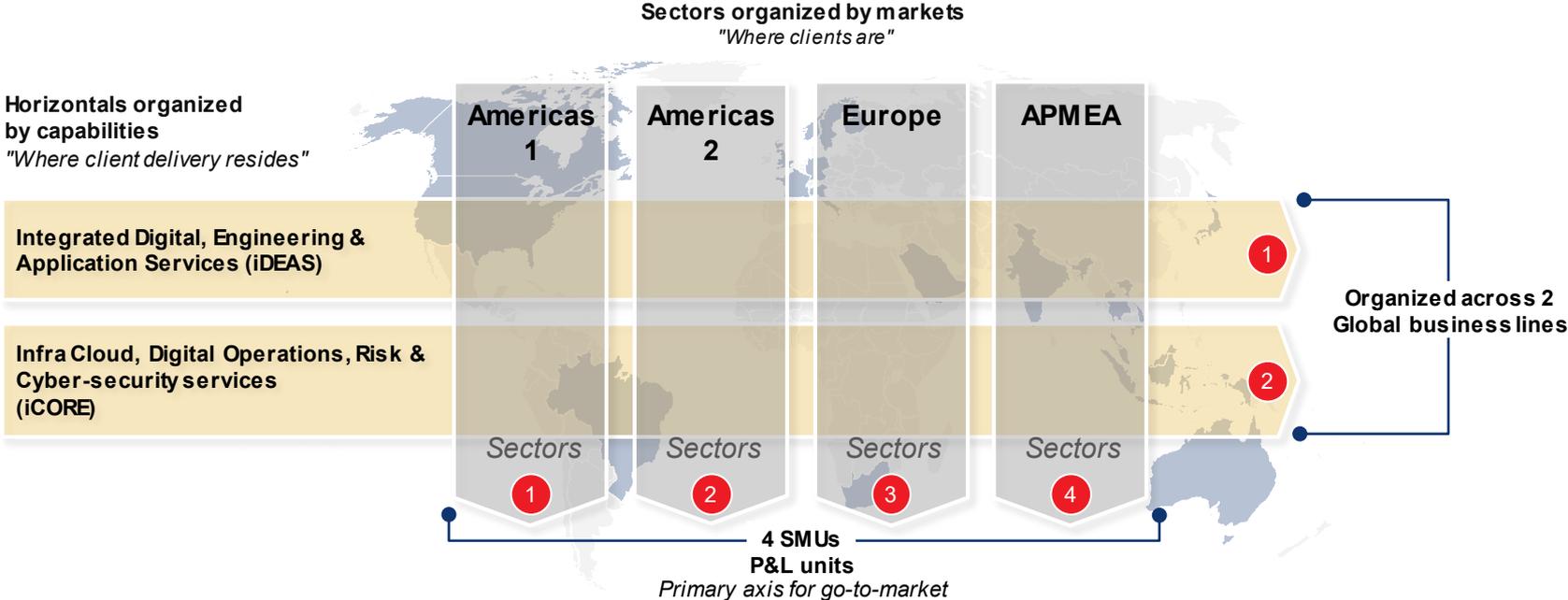
In a world of disruptive progress, consumers and businesses are making choices based on trust. Systems and data need to be secure, reliable and resilient.

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 September 30, 2021

All figures based on IFRS	Q2'22 (₹ million)	QoQ Growth	YoY Growth
IT Services Revenue	193,799	7.4%	31.2%
IT Services Operating Income	34,413	0.3%	21.5%

- IT Services Segment Revenue in dollar terms was \$2,580.0 million.
- IT Services Segment Revenue increased 6.9% sequentially and 29.5% YoY.
- Non-GAAP IT Services CC revenue increased by 8.1% sequentially and 28.8% YoY.
- IT Services Operating Margins was at 17.8% down 1.0% QoQ and 1.4% on YoY basis.
- Net income attributable to Equity shareholders for the quarter was ₹29.3 billion. EPS was ₹5.36 and grew by 23.8% on YoY basis.

Other highlights for the quarter

- **Broad based growth across all markets, sectors and global business lines**
- **Growth well ahead of the top-end of our guidance range of 7%**
- **Annual revenue run-rate surpassed \$10 billion mark**
- **Customer count in >\$100 Mn account moved from 13 to 15, >\$75 Mn moved from 27 to 28 and > \$50Mn account moved from 42 to 44 in Q2'22**
- **Onboarded ~8,150 freshers in Q2'22**
- **Operating cash flow to Net income for Q2'22 was at 81.5%**
- **Net Cash* as of Q2'22 was at \$2.7 billion**



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Outlook

for quarter ending December 31, 2021

**QoQ growth
2.0% to 4.0%**

We expect the revenue from our IT Services business to be in the range of \$2,631 million to \$2,683 million*

- 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





Thank You

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

Reconciliation of Gross Cash and Net Cash as of September 30, 2021

	Amount in INR Mn	Amount in \$Mn ¹
Computation of Gross Cash and Net Cash		
Cash & Cash Equivalents	142,026	1,915
Investments - Current	175,223	2,363
Gross Cash	317,249	4,278
Less: Long term and short term borrowings	114,229	1,540
Net Cash	203,020	2,738

Reconciliation of Free Cash Flow for three months ended September 30, 2021

	Amount in INR Mn	
	Three months ended September 30, 2021	Six months ended September 30, 2021
Net Income for the period [A]	29,307	61,628
Computation of Free Cash Flow		
Net cash generated from operating activities	23,886	57,416
<u>Add/ (deduct) cash inflow/ (outflow) on:</u>		
Purchase of property, plant and equipment	(5,709)	(10,339)
Proceeds from sale of property, plant and equipment	615	667
Free Cash Flow [B]	18,792	47,744
Free Cash Flow as percentage of Net Income [B/A]	64.1%	77.5%

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 = ₹74.16, as published by the Federal Reserve Board of Governors on September 30, 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 September 30, 2021

IT Services Revenue as per IFRS	\$	2,580.0
Effect of Foreign currency exchange movement	\$	31.0
Non-GAAP Constant Currency IT Services Revenue based on previous quarter exchange rates	\$	<u>2,611.0</u>

Three Months ended September 30, 2021

IT Services Revenue as per IFRS	\$	2,580.0
Effect of Foreign currency exchange movement	\$	<u>(13.6)</u>
Non-GAAP Constant Currency IT Services Revenue based on exchange rates of comparable period in previous year	\$	2,566.4