Wipro Limited

Investor Presentation

For the quarter ended June 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.

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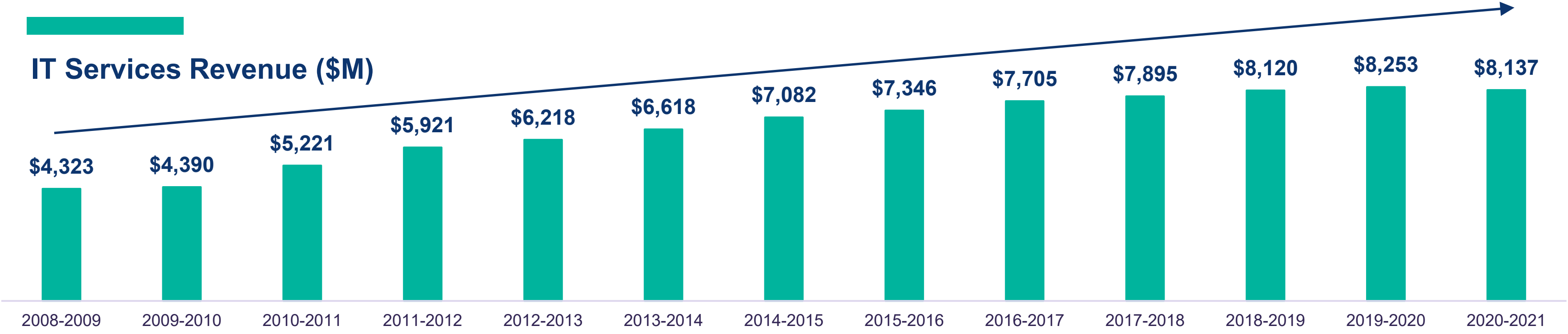
Agenda

- 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

- 1,229 active global clients
- 129 new customers added as on Q1'22
- Thirteen $100M relationships

Global footprint

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

Diverse talent pool

- Over 200,000 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*

Q1’22 Revenue Distribution – Diversified Portfolio

Revenue Mix

Revenue Contribution	
Top Customer	**3.1%**
Top 5 Customers	**12.1%**
Top 10 Customers	**19.8%**
Customer Metrics*	
Customers > $100M	**13**
Customers > $100M	**601**

*Trailing 12-month basis

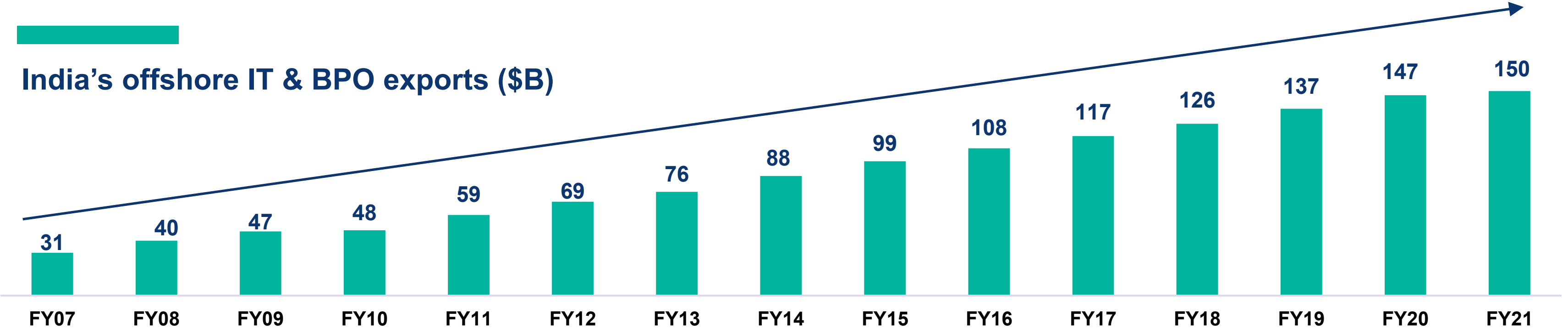
Strategic Market Unit Mix (%)

Global Business Line Mix (%)

Sector Mix (%)

Overall market opportunity

Global Market Size



CAGR of 11%

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

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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.

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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

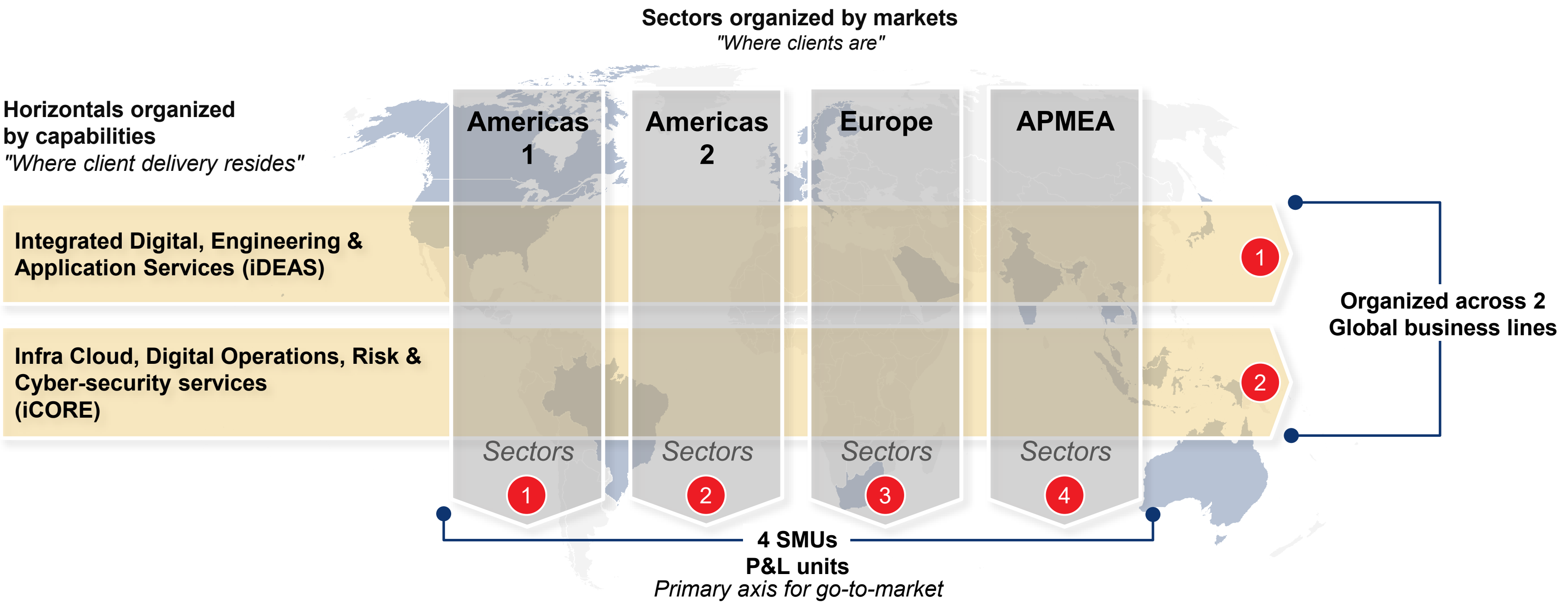
In a world of disruptive progress, consumers and businesses are making choices based on trust. Systems and data need to be secure, reliable and resilient.

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.

Source: Gartner

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.

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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 June 30, 2021

All figures based on IFRS	Q1’22 (₹ million)	QoQ Growth	YoY Growth
IT Services Revenue	180,481	13.6%	23.7%
IT Services Operating Income	34,326	2.8%	23.2%

- **IT Services Segment Revenue in dollar terms was $2,414.5 million.**
- **IT Services Segment Revenue increased 12.2% sequentially and 25.7% YoY.**
- **Non-GAAP IT Services CC revenue increased by 12.0% sequentially and 21.3% YoY.**
- **IT Services Operating Margins was at 18.8% down 2.2% QoQ and 0.3% on YoY basis.**
- **Net income attributable to Equity shareholders for the quarter was ₹32.3 billion. EPS was ₹5.92 and grew by 41.0% on YoY basis.**

Other highlights for the quarter

- Highest organic sequential revenue growth in the last 38 quarters (CC terms)
- Growth well ahead of the top end of the guided range, both organic and with Capco
- We closed 8 large deals resulting in a TCV of over $715 million
- Customer count in >$100 Mn account moved from 11 to 13 and > 50Mn account moved from 40 to 42 in Q1’22
- Net workforce increased by over 12,150
- ETR for the quarter was at 16.1%, decreased by 4.6% QoQ
- Issued first ever bond offering in the international markets of $750 million with a 5-year tenor

Outlook

for quarter ending September 30, 2021

QoQ growth

5.0% to 7.0%

We expect the revenue from our IT Services business to be in the range of $2,535 million to $2,583 million*

- Outlook is based on the following exchange rates: GBP/USD at 1.40, Euro/USD at 1.21, AUD/USD at 0.77, USD/INR at 73.79 and CAD/USD at 0.81
- Wipro signed an agreement to acquire Ampion on April 1,2021, and we previously announced that it will be closed during Q1’22. However certain regulatory approvals are still pending and the transaction is now expected to be closed in Q2’22

Thank You

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

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

	Amount in INR Mn	Amount in $Mn[1]
Computation of Gross Cash and Net Cash		
Cash & Cash Equivalents	140,617	1,892
Investments - Current	167,034	2,247
Gross Cash	**307,651**	**4,139**
Less: Long term and short term borrowings	115,497	1,554
Net Cash	**192,154**	**2,585**

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

	Amount in INR Mn	Amount in $Mn[1]
Net Income for the period [A]	32,321	435
Computation of Free Cash Flow		
Net cash generated from operating activities	33,530	451
Add/ (deduct) cash inflow/ (outflow)on:		
Purchase of property, plant and equipment	(4,630)	(62)
Proceeds from sale of property, plant and equipment	52	1
Free Cash Flow [B]	28,952	390
Free Cash Flow as percentage of Net Income [B/A]	**89.6%**	

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 = ₹74.33, as published by the Federal Reserve Board of Governors on June 30, 2021.

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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 June 30, 2021		
IT Services Revenue as per IFRS	$	2,414.5
Effect of Foreign currency exchange movement	$	(4.5)
Non-GAAP Constant Currency IT Services Revenue based on previous quarter exchange rates	$	2,410.0

Three Months ended June 30, 2021		
IT Services Revenue as per IFRS	$	2,414.5
Effect of Foreign currency exchange movement	$	(83.8)
Non-GAAP Constant Currency IT Services Revenue based on exchange rates of comparable period in previous year	$	2,330.6

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