



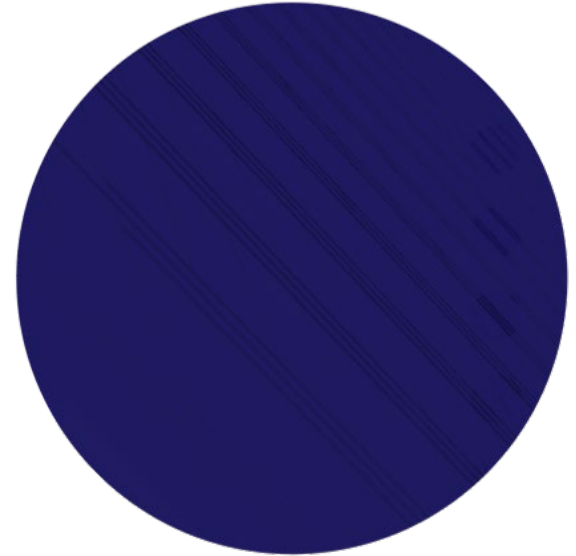
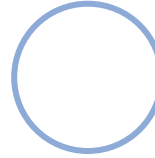
Wipro Limited

Investor Presentation

For the quarter and year ended March 31, 2022

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



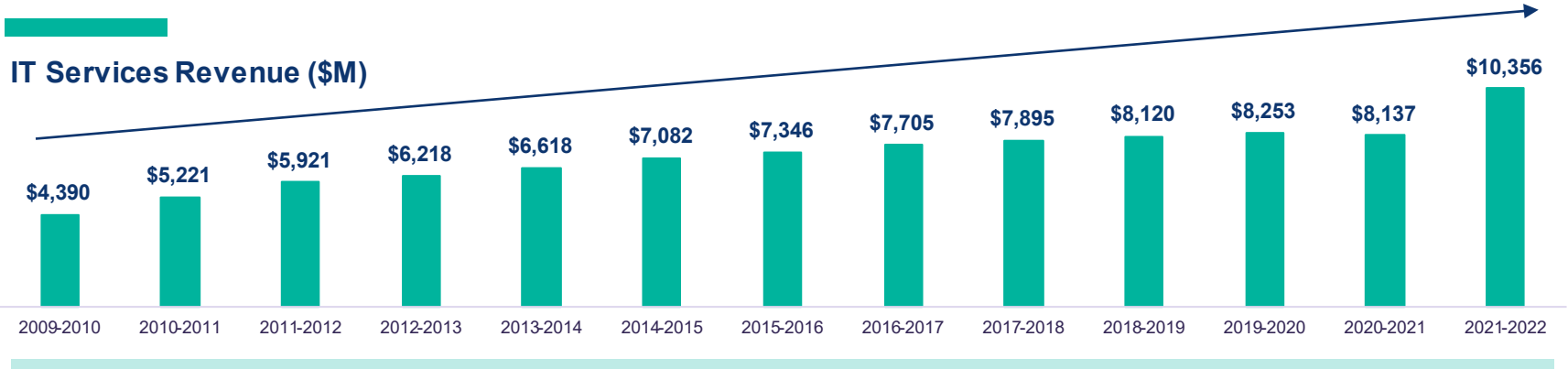
Our Strategy



Key Highlights

Our track record on performance

Growth in IT Services business



IT Services Business has grown at a CAGR of over 5.7% in the last 10 years*

Other highlights

Partner to Industry

- 1,369 active global clients
- Top customer concentration at 3.2% of revenue as on FY'22
- Nineteen \$100M relationships

Global footprint

- Part of NYSE TMT Index
- Present in six continents
- Employees across 66 countries

Diverse talent pool

- Over 240,000 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

FY'22 Revenue Distribution – Diversified Portfolio

Revenue Mix

Revenue Contribution

Top Customer	3.2%
Top 5 Customers	12.5%
Top 10 Customers	20.0%

Customer Metrics*

Customers > \$100M	19
Customers > \$50M	50

*Trailing 12-month basis

Sector Mix (%)



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

Strategic Market Unit Mix (%)



■ Americas 1 ■ Americas 2 ■ Europe ■ APMEA

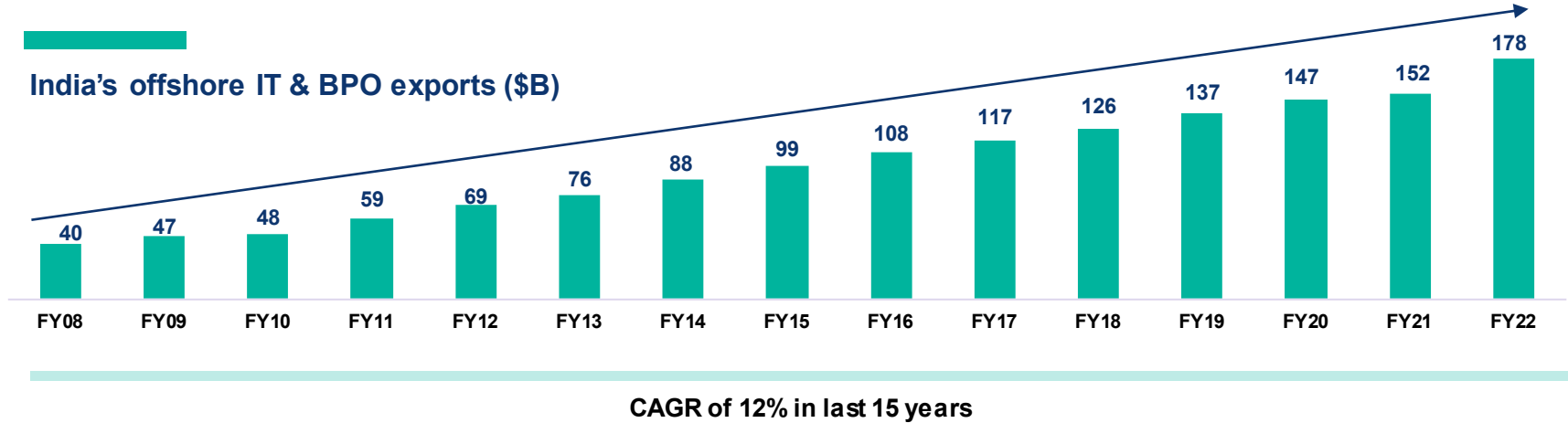
Global Business Line Mix (%)



■ iDEAS ■ iCORE

Overall market opportunity

Global Market Size



1. The growth is driven by increased demand for infrastructure management and networking services cloud-based software testing services; consulting services around cloud migration and digital transformation
2. Offshoring market grew at a ~11% CAGR in the last 15 years
3. Digital revenues accounts for 30%-32% of total industry revenues in FY'22

Source: NASSCOM- Resilience to Resurgence - Strategic Review 2022

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

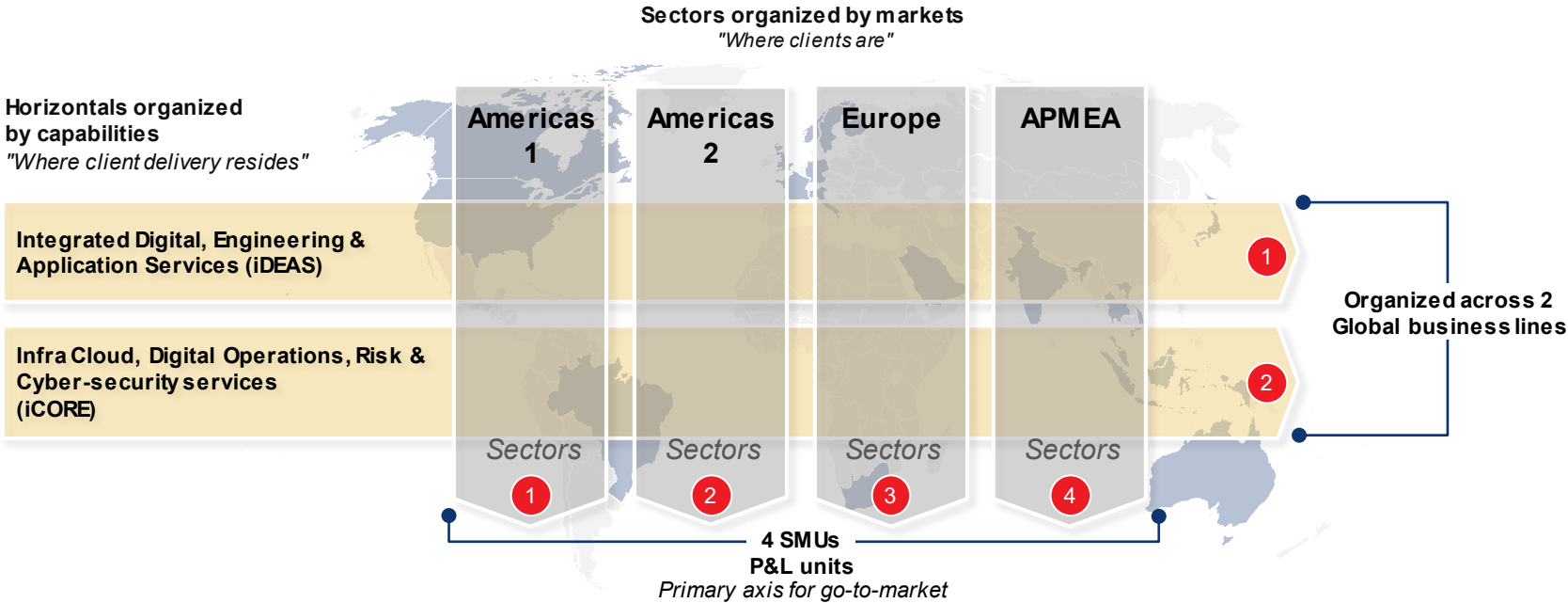
In a world of disruptive progress, consumers and businesses are making choices based on trust. Systems and data need to be secure, reliable and resilient.

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

- 95.2% revenue generated from existing customers in FY'22
- 428 new customers added during FY'22



Urban ecology

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

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 March 31, 2022

All figures based on IFRS	Q4'22 (₹ million)	QoQ Growth	YoY Growth
IT Services Revenue	206,608	2.8%	30.0%
IT Services Operating Income	35,050	-0.7%	4.9%

- IT Services Segment Revenue in dollar terms was \$2,721.7 million.
- IT Services Segment Revenue increased 3.1% sequentially and 26.4% YoY.
- Non-GAAP IT Services CC revenue increased by 3.1% sequentially and 28.5% YoY.
- IT Services Operating Margins was at 17.0%, a decrease of 60 bps QoQ
- Net income attributable to Equity shareholders for the quarter was ₹30.9 billion. EPS was ₹5.64 and grew by 4.6% on YoY basis.

Other highlights for the quarter

- Customer count in >\$100 Mn account moved from 11 to 19 and > \$50Mn account moved from 40 to 50 YoY in FY22
- Order book in ACV terms grew 30% YoY in FY22
- Closed 37 large deals resulting in a TCV of over \$2.3 billion in FY22
- Recently announced acquisition of CAS (Convergence Acceleration Solutions) and Rizing
- Net headcount add of 45,416 employees YoY in FY22
- Operating cash flow to Net income in FY'22 was at 90.7%
- The interim dividend of ₹1 and ₹5 declared by the Board at its meetings held on January 14th and March 25th, 2022 shall be considered as the final dividend for the financial year 2021-22



Outlook

for quarter ending June 30, 2022

**QoQ growth
1.0% to 3.0%**

We expect the revenue from our IT Services business to be in the range of \$2,748 million to \$2,803 million*

- Outlook is based on the following exchange rates: GBP/USD at 1.34, Euro/USD at 1.12, AUD/USD at 0.73, USD/INR at 75.26 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 March 31, 2022

	Amount in INR Mn	Amount in \$Mn ¹
Computation of Gross Cash and Net Cash		
Cash & Cash Equivalents	103,836	1,369
Investments - Current	241,655	3,185
Gross Cash	345,491	4,554
Less: Long term and short term borrowings	151,696	1,999
Net Cash	193,795	2,555

Reconciliation of Free Cash Flow for three months and year ended March 31, 2022

	Amount in INR Mn	
	Three months ended March 31, 2022	Year ended March 31, 2022
Net Income for the period [A]	30,873	122,191
Computation of Free Cash Flow		
Net cash generated from operating activities	23,315	110,797
<u>Add/ (deduct) cash inflow/ (outflow) on:</u>		
Purchase of property, plant and equipment	(4,188)	(20,153)
Proceeds from sale of property, plant and equipment	32	736
Free Cash Flow [B]	19,159	91,380
Free Cash Flow as percentage of Net Income [B/A]	62.1%	74.8%

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 = ₹75.87, as published by the Federal Reserve Board of Governors on March 31, 2022.

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 (\$Mn):

Three Months ended March 31, 2022

IT Services Revenue as per IFRS	\$	2,721.7
Effect of Foreign currency exchange movement	\$	<u>(1.3)</u>
Non-GAAP Constant Currency IT Services Revenue based on previous quarter exchange rates	\$	2,720.4

Three Months ended March 31, 2022

IT Services Revenue as per IFRS	\$	2,721.7
Effect of Foreign currency exchange movement	\$	<u>43.2</u>
Non-GAAP Constant Currency IT Services Revenue based on exchange rates of comparable period in previous year	\$	2,764.9

Year Months ended March 31, 2022

IT Services Revenue as per IFRS	\$	10,355.9
Effect of Foreign currency exchange movement	\$	<u>(33.0)</u>
Non-GAAP Constant Currency IT Services Revenue based on exchange rates of comparable period in previous year	\$	10,322.9