Wipro Limited

Highlights for the Quarter ended December 31, 2022

REVENUE

$2.80 Bn

QoQ Constant Currency	YoY Constant Currency	Operating Margin
↑ 0.6%	↑ 10.4%	16.3%

STRATEGIC MARKET UNITS MIX

AMERICAS 1	AMERICAS 2	EUROPE	APMEA
29.4%	30.8%	28.8%	11.0%

SECTOR MIX

Banking, Financial Services & Insurance	Consumer	Health	Energy, Natural Resources and Utilities	Technology	Manufacturing	Communication
34.9%	18.9%	12.0%	11.4%	11.3%	6.9%	4.6%

GLOBAL BUSINESS LINES MIX

61.7%
iDEAS
Integrated Digital, Engineering & Application Services

38.3%
iCORE
Cloud Infrastructure, Digital Operations, Risk & Enterprise Cyber Security Services

TOTAL BOOKINGS

$4.3 Bn

↑ **26%** YoY Constant Currency

OUTLOOK

for the year ending March 31, 2023

Revenue from our IT Services business for the full year to be in the range of 11.5% to 12.0%, in constant currency terms

* Outlook for the year ending March 31, 2023, is based on the following exchange rates: GBP/USD at 1.36, Euro/USD at 1.16, AUD/USD at 0.73, USD/INR at 74.78 and CAD/USD at 0.79

CUSTOMER CONCENTRATION

TOP 1	TOP 5	TOP 10
3.2%	13.3%	21.3%

TOTAL HEADCOUNT	258,744
ATTRITION VOL – TTM	21.2%
GROSS UTILIZATION	72.3%
OFFSHORE REVENUE *PERCENTAGE OF SERVICES*	59.0%

Wipro Limited

Results for the Quarter ended December 31, 2022

A IT Services

	FY 22 – 23			FY 21 – 22				
	Q3	Q2	Q1	FY	Q4	Q3	Q2	Q1
IT Services Revenues ($Mn)	**2,803.5**	2,797.7	2,735.5	**10,355.9**	2,721.7	2,639.7	2,580.0	2,414.5
Sequential Growth	**0.2%**	2.3%	0.5%	**27.3%**	3.1%	2.3%	6.9%	12.2%
Sequential Growth in Constant Currency Note 1	**0.6%**	4.1%	2.1%	**26.9%**	3.1%	3.0%	8.1%	12.0%
Operating Margin % Note 2	**16.3%**	15.1%	15.0%	**17.7%**	17.0%	17.6%	17.8%	18.8%
Strategic Market Units Mix								
Americas 1	**29.4%**	29.2%	29.1%	**27.9%**	28.3%	28.2%	27.5%	27.6%
Americas 2	**30.8%**	31.3%	31.3%	**30.6%**	31.0%	30.4%	30.6%	30.5%
Europe	**28.8%**	28.1%	28.3%	**29.9%**	29.3%	29.7%	30.2%	30.2%
APMEA	**11.0%**	11.4%	11.3%	**11.6%**	11.4%	11.7%	11.7%	11.7%
Sectors Mix								
Banking, Financial Services and Insurance	**34.9%**	35.2%	35.4%	**34.7%**	35.4%	35.2%	34.8%	33.4%
Consumer	**18.9%**	18.8%	18.5%	**17.5%**	17.9%	17.7%	17.3%	17.3%
Health	**12.0%**	11.4%	11.5%	**11.7%**	11.5%	11.8%	11.7%	11.9%
Energy, Natural Resources and Utilities	**11.4%**	11.2%	11.1%	**12.2%**	11.5%	11.7%	12.3%	13.1%
Technology	**11.3%**	11.6%	11.8%	**12.1%**	11.9%	11.9%	12.2%	12.2%
Manufacturing	**6.9%**	6.9%	6.7%	**6.8%**	7.0%	6.7%	6.7%	7.0%
Communications	**4.6%**	4.9%	5.0%	**5.0%**	4.8%	5.0%	5.0%	5.1%
Global Business Lines Mix								
iDEAS	**61.7%**	62.3%	61.9%	**60.9%**	61.2%	61.0%	61.3%	60.1%
iCORE	**38.3%**	37.7%	38.1%	**39.1%**	38.8%	39.0%	38.7%	39.9%
Guidance ($Mn)	**2,811-2,853**	2,817-2,872	2,748-2,803	—	2,692-2,745	2,631-2,683	2,535-2,583	2,324-2,367
Guidance restated based on actual currency realized ($Mn)	**2,799-2,841**	2,766-2,821	2,704-2,759	—	2,694-2,747	2,614-2,666	2,504-2,553	2,328-2,371
Revenues performance against guidance ($Mn)	**2,803.5**	2,797.7	2,735.5	—	2,721.7	2,639.7	2,580.0	2,414.5

Note 1: 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 2: IT Services Operating Margin refers to Segment Results Total as reflected in IFRS financials

	FY 22 – 23 Q3	FY 22 – 23 Q2	FY 22 – 23 Q1	FY 21 – 22 FY	FY 21 – 22 Q4	FY 21 – 22 Q3	FY 21 – 22 Q2	FY 21 – 22 Q1
Customer size distribution (TTM)								
> $100Mn	**19**	19	20	**19**	19	17	15	13
> $75Mn	**29**	29	30	**29**	29	29	28	27
> $50Mn	**52**	52	50	**50**	50	47	44	42
> $20Mn	**119**	122	120	**117**	117	110	100	95
> $10Mn	**202**	198	195	**194**	194	189	182	176
> $5Mn	**307**	308	306	**297**	297	286	279	273
> $3Mn	**431**	425	417	**410**	410	399	390	361
> $1Mn	**739**	729	703	**679**	679	661	623	601
Revenue from Existing customers %	**96.9%**	97.4%	98.7%	**95.2%**	93.7%	94.9%	95.1%	97.2%
Number of new customers	**80**	128	164	**428**	116	67	116	129
Total Number of active customers	**1,484**	1,471	1,433	**1,369**	1,369	1,315	1,284	1,229
Customer Concentration								
Top customer	**3.2%**	3.2%	3.2%	**3.2%**	3.2%	3.2%	3.1%	3.1%
Top 5	**13.3%**	13.1%	13.0%	**12.5%**	12.9%	12.7%	12.5%	12.1%
Top 10	**21.3%**	21.0%	20.9%	**20.0%**	20.5%	20.2%	20.1%	19.8%
% of Revenue								
USD	**62%**	62%	62%	**59%**	60%	60%	59%	58%
GBP	**10%**	10%	10%	**11%**	11%	11%	12%	12%
EUR	**10%**	9%	9%	**10%**	9%	10%	10%	10%
INR	**4%**	4%	4%	**5%**	5%	5%	4%	4%
AUD	**4%**	5%	5%	**5%**	5%	5%	5%	5%
CAD	**3%**	3%	3%	**3%**	3%	3%	4%	4%
Others	**7%**	7%	7%	**7%**	7%	6%	6%	7%
Closing Employee Count	**258,744**	259,179	258,574	**243,128**	243,128	231,671	221,365	209,890
Sales & Support Staff (IT Services)	**17,076**	16,647	17,806	**17,691**	17,691	17,595	17,051	16,689
Utilization Note 3								
Gross Utilization	**72.3%**	72.3%	72.7%	**76.8%**	75.8%	75.6%	78.1%	77.7%
Net Utilization (Excluding Trainees)	**79.7%**	79.8%	83.8%	**86.8%**	85.2%	85.8%	89.2%	86.8%
Attrition								
Voluntary TTM (IT Services excl. DOP)	**21.2%**	23.0%	23.3%	**23.8%**	23.8%	22.7%	20.5%	15.5%
DOP % — Post Training Quarterly	**8.7%**	10.3%	11.4%	**9.0%**	9.0%	10.0%	8.7%	8.0%

Note 3: IT Services excl. DOP, Designit, Cellent, Cooper, Topcoder, Rational, ITI, IVIA, 4C, Eximius, Encore, Capco, Ampion, Edgile, LeanSwift, CAS and Rizing

B IT Services

(Excluding DOP, Designit, Cellent, Appirio, Cooper, Topcoder, Rational, ITI, IVIA, 4C, Eximius, Encore, Capco, Ampion, Edgile, LeanSwift, CAS & Rizing)

Revenue from FPP	**59.4%**	58.7%	59.8%	**62.8%**	62.2%	63.2%	62.6%	63.1%
Offshore Revenue — % of Services	**59.0%**	58.9%	58.7%	**56.1%**	58.3%	56.3%	55.6%	54.0%

C Growth Metrics

for the Quarter ended December 31, 2022 Note 1

	Q3'23 Reported QoQ%	Q3'23 Reported YoY%	Q3'23 CC QoQ%	Q3'23 CC YoY%
IT Services	0.2%	6.2%	0.6%	10.4%
Strategic Market Units				
Americas 1	1.1%	10.8%	1.3%	11.0%
Americas 2	-1.4%	7.8%	-0.9%	9.4%
Europe	2.8%	3.0%	2.4%	12.0%
APMEA	-4.0%	-0.7%	-1.2%	7.0%
Sectors				
Banking, Financial Services and Insurance	-0.6%	5.3%	-0.2%	9.6%
Consumer	0.5%	13.6%	0.6%	16.8%
Health	4.7%	7.3%	4.7%	8.9%
Energy, Natural Resources and Utilities	1.9%	3.5%	2.8%	10.1%
Technology	-2.3%	0.7%	-1.3%	4.0%
Manufacturing	0.4%	9.7%	0.6%	14.4%
Communications	-4.2%	-1.1%	-2.6%	6.4%
Global Business Lines				
iDEAS	-0.7%	7.4%	-0.4%	11.8%
iCORE	1.8%	4.4%	2.3%	8.0%

D Annexure to Datasheet

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

Q3 FY22-23 (INR Mn)

Particulars	IT Services	IT Products	ISRE	Reconciling Items	Total
Cost of revenues	160,103	1,723	1,456	(9)	163,273
Selling and marketing expenses	17,649	38	24	41	17,752
General and administrative expenses	15,301	(81)	(179)	(21)	15,020
Total	**193,053**	**1,680**	**1,301**	**11**	**196,045**