Wipro Limited

Highlights for the Quarter ended March 31, 2024

REVENUE

$2.66 Bn

QoQ Constant Currency	YoY Constant Currency	Operating Margin
↓ 0.3%	↓ 6.6%	16.4%

STRATEGIC MARKET UNITS MIX

30.4%	30.7%	27.8%	11.1%
AMERICAS 1	AMERICAS 2	EUROPE	APMEA

SECTOR MIX

33.5%	18.7%	14.1%	11.9%	11.4%	6.6%	3.8%
Banking, Financial Services & Insurance	Consumer	Health	Energy, Natural Resources and Utilities	Technology	Manufacturing	Communication

BOOKINGS

	TOTAL BOOKINGS	LARGE DEAL TCV
BOOKINGS	$3.6 Bn ↓ **14%** YoY Constant Currency	$1.2 Bn ↑ **9.5%** YoY Constant Currency

OUTLOOK

for the Quarter ending June 30, 2024

Revenue from our IT Services business segment to be in the range of $2,617 million to $2,670 million*. This translates to a sequential guidance of (-)1.5% to +0.5% in constant currency terms.

* Outlook for the Quarter ending June 30, 2024, is based on the following exchange rates: GBP/USD at 1.26, Euro/USD at 1.08, AUD/USD at 0.66, USD/INR at 83.19 and CAD/USD at 0.74

CUSTOMER CONCENTRATION

TOP 1	TOP 5	TOP 10
3.8%	13.4%	22.0%

TOTAL HEADCOUNT	234,054	ATTRITION VOL – TTM	14.2%
NET UTILIZATION *EXCLUDING TRAINEES*	86.9%	OFFSHORE REVENUE *PERCENTAGE OF SERVICES*	60.4%

Wipro Limited

Highlights for the Year ended March 31, 2024

REVENUE

$10.8 Bn

YoY Growth	YoY Constant Currency	Operating Margin
↓ 3.8%	↓ 4.4%	16.1%

STRATEGIC MARKET UNITS MIX

30.0%	AMERICAS 1	30.1%	AMERICAS 2	28.4%	EUROPE	11.5%	APMEA

SECTOR MIX

Banking, Financial Services & Insurance	Consumer	Health	Energy, Natural Resources and Utilities	Technology	Manufacturing	Communication
33.4%	18.8%	13.2%	11.8%	11.7%	6.9%	4.2%

BOOKINGS

TOTAL BOOKINGS

$14.9 Bn ↓ **5.5%** YoY Constant Currency

LARGE DEAL TCV

$4.6 Bn ↑ **17.4%** YoY Constant Currency

CAPITAL ALLOCATION

The interim dividend of ₹1 declared by the Board at its meetings held on January 12th,2024 shall be considered as the final dividend for the financial year 2023-24.

CUSTOMER CONCENTRATION

TOP 1	TOP 5	TOP 10
3.0%	13.0%	21.4%

TOTAL HEADCOUNT	234,054	ATTRITION VOL – TTM	14.2%
NET UTILIZATION *Excluding TRAINEES*	84.8%	OFFSHORE REVENUE *PERCENTAGE OF SERVICES*	59.9%

Wipro Limited

Results for the Quarter and Year ended March 31, 2024

A IT Services

	FY 23 – 24 FY	Q4	Q3	Q2	Q1	FY 22 – 23 FY	Q4
IT Services Revenues ($Mn)	**10,805.3**	**2,657.4**	2,656.1	2,713.3	2,778.5	**11,234.4**	2,839.5
Sequential Growth	**-3.8%**	**0.1%**	-2.1%	-2.3%	-2.1%	**7.5%**	0.6%
Sequential Growth in Constant Currency Note 3	**-4.4%**	**-0.3%**	-1.7%	-2.0%	-2.8%	**11.2%**	-0.7%
Operating Margin % Note 4	**16.1%**	**16.4%**	16.0%	16.1%	16.0%	**15.6%**	16.3%
Strategic Market Units Mix							
Americas 1	**30.0%**	**30.4%**	31.0%	29.8%	28.8%	**28.8%**	28.5%
Americas 2	**30.1%**	**30.7%**	30.0%	29.9%	30.0%	**30.8%**	30.5%
Europe	**28.4%**	**27.8%**	27.7%	28.6%	29.5%	**28.6%**	29.3%
APMEA	**11.5%**	**11.1%**	11.3%	11.7%	11.7%	**11.8%**	11.7%
Sectors Mix							
Banking, Financial Services and Insurance	**33.4%**	**33.5%**	32.7%	33.6%	33.9%	**35.0%**	34.4%
Consumer	**18.8%**	**18.7%**	18.8%	18.7%	18.7%	**18.9%**	18.9%
Health	**13.2%**	**14.1%**	13.9%	12.7%	12.2%	**11.7%**	12.1%
Energy, Natural Resources and Utilities	**11.8%**	**11.9%**	11.8%	11.6%	12.0%	**11.5%**	12.2%
Technology	**11.7%**	**11.4%**	12.1%	12.1%	11.3%	**11.3%**	10.9%
Manufacturing	**6.9%**	**6.6%**	6.7%	7.0%	7.3%	**6.9%**	7.0%
Communications	**4.2%**	**3.8%**	4.0%	4.3%	4.6%	**4.7%**	4.5%
Total Bookings							
Total Bookings TCV ($Mn) Note 4	**14,907**	**3,607**	**3,791**	3,785	3,724	—	4,172
Large deal TCV ($Mn) Note 5	**4,573**	**1,191**	**909**	1,275	1,198	**3,897**	1,083
Guidance ($Mn)	—	**2615 - 2669**	2,617-2,672	2,722-2,805	2,753-2,811	—	2,785-2,831
Guidance restated based on actual currency realized ($Mn)	—	**2624 - 2678**	2,605-2,659	2,712-2,795	2,773-2,831	—	2,823-2,869
Revenues performance against guidance ($Mn)	—	**2,657**	2,656	2,713	2,779	—	2,823

	FY 23 – 24					FY 22 – 23	
	FY	Q4	Q3	Q2	Q1	FY	Q4
Customer size distribution (TTM)							
> $100Mn	22	22	22	22	21	19	19
> $75Mn	32	32	31	28	28	29	29
> $50Mn	45	45	46	51	51	53	53
> $20Mn	116	116	121	122	123	117	117
> $10Mn	205	205	203	207	207	210	210
> $5Mn	301	301	305	313	319	315	315
> $3Mn	409	409	430	437	444	436	436
> $1Mn	741	741	750	774	769	766	766
Revenue from Existing customers %	98.9%	97.8%	98.8%	99.1%	99.6%	97.4%	96.6%
Number of new customers	229	60	55	49	65	437	63
Total Number of active customers	1,371	1,371	1,349	1,393	1,444	1,479	1,479
Customer Concentration							
Top customer	3.0%	3.8%	3.0%	3.0%	3.1%	3.2%	3.2%
Top 5	13.0%	13.4%	12.1%	12.3%	12.5%	12.9%	12.5%
Top 10	21.4%	22.0%	20.5%	20.6%	20.5%	20.7%	20.2%
% of Revenue							
USD	60%	60%	61%	60%	59%	61%	60%
GBP	11%	11%	10%	11%	11%	10%	11%
EUR	10%	10%	10%	10%	11%	10%	11%
INR	5%	5%	5%	5%	5%	5%	5%
AUD	4%	4%	4%	4%	4%	4%	4%
CAD	3%	3%	3%	3%	3%	3%	3%
Others	7%	7%	7%	7%	7%	7%	6%
Closing Employee Count	234,054	234,054	240,234	244,707	249,758	258,570	258,570
Sales & Support Staff (IT Services)	15,601	15,601	15,833	16,778	16,942	16,999	16,999
Utilization Note 1 & 6							
Net Utilization (Excluding Trainees)	84.8%	86.9%	84.0%	84.5%	83.7%	81.2%	81.7%
Attrition							
Voluntary TTM (IT Services excl. DOP)	14.2%	14.2%	14.2%	15.5%	17.3%	19.4%	19.4%
DOP % — Post Training Quarterly	9.1%	8.9%	8.3%	9.8%	9.2%	9.9%	9.0%

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Revenue Mix Note 6

	FY 23 – 24					FY 22– 23	
	FY	Q4	Q3	Q2	Q1	FY	Q4
Revenue from FPP	59.2%	58.9%	59.9%	58.4%	59.7%	59.4%	59.6%
Offshore Revenue — % of Services	59.9%	60.4%	59.8%	59.9%	59.5%	59.3%	59.9%

C

Growth Metrics

for the Quarter and Year ended March 31, 2024, Note 3

	Q4'24 Reported QoQ%	Q4'24 Reported YoY%	Q4'24 CC QoQ%	Q4'24 CC YoY%	FY'24 Reported YoY%	FY'24 CC YoY%
IT Services	0.1%	-6.4%	-0.3%	-6.6%	-3.8%	-4.4%
Strategic Market Units						
Americas 1	-1.7%	0.0%	-1.8%	0.0%	0.2%	0.2%
Americas 2	2.3%	-5.7%	1.9%	-6.0%	-6.0%	-6.1%
Europe	0.2%	-11.3%	-0.1%	-12.4%	-4.3%	-7.0%
APMEA	-1.5%	-11.5%	-2.2%	-9.4%	-6.9%	-4.5%
Sectors						
Banking, Financial Services and Insurance	2.6%	-8.9%	2.1%	-9.4%	-8.2%	-8.9%
Consumer	-0.4%	-7.3%	-0.6%	-7.4%	-4.6%	-5.3%
Health	1.3%	9.0%	1.2%	9.0%	8.9%	8.6%
Energy, Natural Resources and Utilities	0.5%	-9.2%	-0.3%	-9.7%	-0.8%	-1.6%
Technology	-5.9%	-2.2%	-6.0%	-2.1%	-0.4%	-0.8%
Manufacturing	-1.0%	-11.5%	-0.6%	-10.8%	-3.8%	-4.3%
Communications	-4.1%	-20.1%	-4.8%	-19.6%	-14.7%	-14.5%

D

Annexure to Datasheet

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

Q4 FY23-24 (INR Mn)

Particulars	IT Services	IT Products	Reconciling Items	Total
Cost of revenues	156,225	989	4	157,219
Selling and marketing expenses	15,417	25	1	15,443
General and administrative expenses	12,960	0	960	13,920
Total	184,601	1,016	965	186,582

Note 1: Guidance and Utilization numbers for FY23 have not been restated to include India State Run Enterprise (ISRE) business. All other numbers for the previous quarters have been restated to include ISRE business

Note 2: Constant currency (CC) for a period is the product of volumes in that period times the average actual exchange rate of the corresponding comparative period

Note 3: IT Services Operating Margin refers to Segment Results Total as reflected in IFRS financials

Note 4: Total Bookings refers to the total contract value of all orders that were booked during the period including new orders, renewals, and changes to existing contracts. Bookings do not reflect subsequent terminations or reductions related to bookings originally recorded in prior fiscal periods. Bookings are recorded using then-existing foreign currency exchange rates and are not subsequently adjusted for foreign currency exchange rate fluctuations. The revenues from these contracts accrue over the tenure of the contract. For constant currency growth rates, refer note 2

Note 5: Large deal bookings constitute of deals greater than or equal to $30 million in total contract value terms

Note 6: IT Services excluding DOP, Infocrossing, Designit, Topcoder, Rational, ITI, Capco, Ampion, Edgile, LeanSwift, CAS and Rizing