



**March 14, 2023**

The Manager- Listing  
BSE Limited  
(BSE: 507685)

The Manager- Listing  
National Stock Exchange of India Limited  
(NSE: WIPRO)

The Market Operations  
NYSE: New York  
(NYSE: WIT)

Dear Sir/Madam,

**Sub: Press Release**

Please find attached herewith copy of the Press Release which is being released today.

Thanking you,

**For Wipro Limited**

**G Kothandaraman**  
**General Manager - Finance**

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## **The Metaverse will metamorphosize businesses, with early adopters set to reap the biggest transformative rewards**

*New report shows organisations must act now to harness the power of the Industrial Metaverse or risk being left behind.*

**EAST BRUNSWICK, N.J. | BANGALORE, India – Mar. 14, 2023:** Wipro Limited (NYSE: WIT, BSE: 507685, NSE: WIPRO), a leading technology services and consulting company, announced the launch of **The Industrial Metaverse: A Game Changer for Business**, a global study of 550 CXOs across US, UK, and Germany.

The study surveyed senior business leaders to understand their views on how the Metaverse will transform their organizations and found:

- The Metaverse will have a transformative impact on business.
- Firms in the US are the quickest adopters of Metaverse technology.
- Metaverse implementation is highlighting a number of challenges, such as cybersecurity, compliance, and hiring.
- Metaverse leaders are using it to reach new customers.

The majority of respondents, 63%, agree that the Metaverse will be a game changer that will transform many parts of their businesses. The main benefits include enhancing business activity by making it a more immersive experience, spurring greater innovation, and accelerating time to market.

78% of all respondents also said the Metaverse would enable them to build new business models, and 56% of those surveyed see a key benefit as being the potential for increased customer satisfaction and retention over the next two years.

In terms of adoption, firms in the US are the quickest out of the gate (19%). Companies in the UK (13%) and Germany (12%) are following behind. However, German firms will pick up the pace over the next 2 years, surpassing US and UK firms.

While the benefits of implementing this technology are clearly understood by business leaders, the realities of deploying this technology are still proving a challenge.

Only 35% of respondents have currently set budgets and goals for their Metaverse plans, with a further 30% planning to do so over the next 2 years. When it comes to ensuring data security and privacy of Metaverse initiatives, only 4% of respondents reported having done this, with 14% planning to do so over the next 2 years.

Implementation challenges notwithstanding, the importance of being a leader in the metaverse space is clear, with 34% of respondents saying it will enable them to reach new customers. On the financial side, 33% believe the Metaverse will help deliver improved profitability through decreased costs and increased revenue over the next two years.

The ever-present skills gap in tech is also front-of-mind for early adopters. Companies are starting to bring in the talent and skills they need to develop and implement their Metaverse plans. However, it is still early for most firms: only 18% of companies have 3D modelers, and fewer have avatar designers, blockchain specialists, legal staff with Metaverse knowledge, and other skills needed to support Metaverse strategies.

**Chandra Surbhat, Vice President & Practice Head, Digital Experience, Wipro Limited**, said, “The metaverse and augmented experience will bring new and creative ways to grow businesses. Our research shows that this technology will create new ways of engaging with customers, simplifying processes, decreasing costs, and increasing revenues. Our report also highlights the complexities of leveraging this technology, particularly regarding challenges around compliance, complimentary technology, and building the right teams. The early adopters will clearly stand to gain from brand visibility, the ability to iterate and fine-tune the models, and the opportunity to be leaders in the metaverse.”

The survey highlights that it is not a question of if but when the Metaverse will transform business. A small group of leaders are leading the way and preparing to leverage the power of the Metaverse to revolutionise almost every aspect of their organisation, including customer experience, internal operations, innovation, employee retention, and business growth. In taking the lead, these organisations are stealing a march on those lagging.

Read the full report here: <https://www.wipro.com/digital/metaverse>

### **Report Methodology**

Insights shared in this report are based on a survey conducted for Wipro in October – November 2022 by ThoughtLab with more than 550 global CXOs across the US, UK, and Germany. All respondents are lead decision-makers, part of the executive team and key influencers for their organization’s global business and metaverse strategy and implementation. Respondents provided their views through an online multiple choice survey questionnaire, had an average revenue of US\$12.7bn, and covered six different industries:

- Retail and consumer goods
- Financial services
- Media and entertainment
- Manufacturing
- Telecoms
- Sports and gaming

### **About Wipro Limited**

Wipro Limited (NYSE: WIT, BSE: 507685, NSE: WIPRO) is a leading technology services and consulting company focused on building innovative solutions that address clients’ most complex digital transformation needs. Leveraging our holistic portfolio of capabilities in consulting, design, engineering, and operations, we help clients realize their boldest ambitions and build future-ready, sustainable businesses. With over 250,000 employees and business partners across 66 countries, we deliver on the promise of helping our customers, colleagues, and communities thrive in an ever-changing world. For additional information, visit us at [www.wipro.com](http://www.wipro.com).

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**Forward-Looking Statements**

The forward-looking statements contained herein represent Wipro's beliefs regarding future events, many of which are by their nature, inherently uncertain and outside Wipro's control. Such statements include, but are not limited to, statements regarding Wipro's growth prospects, its future financial operating results, and its plans, expectations and intentions. Wipro cautions readers that the forward-looking statements contained herein are subject to risks and uncertainties that could cause actual results to differ materially from the results anticipated by such statements. Such risks and uncertainties include, but are not limited to, risks and uncertainties regarding fluctuations in our earnings, revenue and profits, our ability to generate and manage growth, complete proposed corporate actions, intense competition in IT services, our ability to maintain our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which we make strategic investments, withdrawal of fiscal governmental incentives, political instability, war, legal restrictions on raising capital or acquiring companies outside India, unauthorized use of our intellectual property and general economic conditions affecting our business and industry.

Additional risks that could affect our future operating results are more fully described in our filings with the United States Securities and Exchange Commission, including, but not limited to, Annual Reports on Form 20-F. These filings are available at [www.sec.gov](http://www.sec.gov). We may, from time to time, make additional written and oral forward-looking statements, including statements contained in the company's filings with the Securities and Exchange Commission and our reports to shareholders. We do not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf.