



**May 6, 2024**

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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## Wipro Collaborates with Microsoft to Launch a Suite of Generative AI-Powered Virtual Assistants for Financial Services

*The cognitive assistants will help improve productivity, accelerate client onboarding, and enhance client engagement*

**EAST BRUNSWICK, N.J. | BENGALURU, India – May 06, 2024:** Wipro (NYSE: WIT, BSE: 507685, NSE: WIPRO), a leading technology services and consulting company, today announced that it is collaborating with Microsoft to launch a suite of cognitive assistants for financial services powered by generative artificial intelligence (GenAI): Wipro GenAI Investor Intelligence, Wipro GenAI Investor Onboarding, and Wipro GenAI Loan Origination.

Harnessing the power of GenAI, the Wipro cognitive assistants will provide financial professionals with deep market intelligence and relevant and timely information on investment products and investor behavior. The solutions will also accelerate the investor onboarding and loan origination process by significantly reducing the time it takes to validate documents and providing meaningful and contextual responses to investor queries throughout the process.

The Wipro cognitive assistants, powered by Azure OpenAI, will fully integrate with existing mobile and digital platforms, providing a seamless user experience and a unified source of information to both financial services professionals and their clients.

“Generative AI opens a new era of possibilities for exceptional client experiences and enhanced productivity in the financial services sector,” said **Suzanne Dann, CEO of Americas 2 Strategic Market Unit at Wipro Limited**. “This new solution set, powered by Microsoft, will help provide better and faster market and product intelligence to financial advisors and banking professionals, enabling them to deliver more personalized and timely service to clients. These solutions will also reduce the multiple—often repetitive—steps needed to onboard new investors or originate loans, cutting down the time spent on paperwork. We look forward to deepening our collaboration with Microsoft in this sector and continuing to deliver cutting-edge solutions to our financial services clients.”

Wipro’s new GenAI-powered cognitive assistants will run on Microsoft Azure Open AI and will be available on [Azure App Services](#). Further, the solutions will leverage [Microsoft Azure Document Intelligence](#), which applies advanced machine learning to extract text, key-value pairs, and structures from documents to turn them into actionable data.

These solutions are further strengthened by Wipro’s Generative AI framework, WeGA, which helps reduce hallucinations, improves the accuracy and safety of the responses, while bringing traceability to the responses generated.

“Wipro has extensive financial services expertise, and we know that their new AI-powered virtual assistants will deliver innovation, scale and meaningful business value for customers,” said **Bill Borden, Corporate Vice President, Worldwide Financial Services at Microsoft**.

**Nagendra Bandaru, Managing Partner and President, Wipro Enterprise Futuring,** added, "The Financial Services industry is undergoing a rapid transformation led by Fintech. Artificial intelligence will increase the agility of services we can deliver and drive better business outcomes for our clients. Our collaboration with Microsoft empowers us to amplify our capacity to harness predictive analytics and machine learning which ensures smarter decision making, improved risk management and personalized customer experiences."

The Wipro AI practice is currently working on more than 10 novel GenAI ideas that are being developed as proof of concepts on Azure Open AI. The practice earned the "Advanced Specialization in AI and ML on Microsoft" certification in June'2023. Wipro has 55,000 AI associates across the globe with more than 50 percent trained and skilled in Azure AI/ML.

### **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 230,000 employees and business partners across 65 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 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.