



May 22, 2019

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

We are enclosing a copy of Press Release which is being released today.

For WIPRO LIMITED

G Kothandaraman

**G Kothandaraman
General Manager- Finance**



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Wipro builds a blockchain-based solution for Travacoin to enable digital currency-based payments for the airline industry

The solution aims to fast-track payments during travel disruptions and optimise administrative overheads

East Brunswick, New Jersey, USA and Bangalore, India – May 22, 2019: Wipro Limited (NYSE: WIT, BSE: 507685, NSE: WIPRO), a leading global information technology, consulting, and business process services company, today announced that it has developed a blockchain-based payment solution for Travacoin, a company specializing in an eponymous digital payment solution. Travacoin is a digital payment system which enables airlines to refund and compensate passengers in a timely manner when a disruption occurs.

Passengers will be notified of a delay or cancellation and refunded in this digital currency, which can be used to repurchase airline tickets, book hotels and avail other airport and travel related services. Passengers will benefit by way of a significant reduction in the waiting time for compensation. In addition, passengers can use Travacoins at retail stores in and around the airport and avail attractive discounts offered by retail partners.

By compensating passengers with Travacoins, airlines will be able to reduce their administrative overheads and channel the savings to offer a better travel experience to fliers. A recent study conducted by FTI Consulting, and commissioned by Travacoin on the commercial feasibility of using digital tokens for refunds and compensation for flight delays indicates that Travacoins will save airlines between 20% and 40% of what they are currently paying passengers in cash and will also increase customer loyalty towards airlines through improved convenience during travel disruptions like airline delays.

Brian Whelan, Chief Executive Officer of Travacoin said, "Travacoin is a unique solution to a common problem faced by the airlines industry today. With every delay, be it caused by a staff strike or a technology problem, comes an increasing number of claims from passengers. Airlines respond defensively, consequently losing customer loyalty as well as millions in hard currency along the way. This solution offers airlines a cost effective way to reconnect with their passengers in a positive way, turning adversity into opportunity. As we expand, the plan is to grow the solution to encompass other payment and settlement functions, turning Travacoin into a unique payment solution for the entire travel industry. Wipro's deep domain know-how of the industry processes, blockchain expertise, and ability to rapidly co-innovate and scale-up the solution has been critical to our success."



Krishnakumar N Menon, Vice President - Service Transformation and Blockchain Theme Leader, Wipro Limited said, "We are encouraging blockchain innovation by actively engaging with firms focused on solving real-world business problems. It has been exciting to work with Travacoin to build an innovative industry-leading travel currency for the airline industry. The blockchain-based solution will help airlines optimize costs through the reduction of administrative overheads and facilitate quicker payments and settlements."

Wipro is a recognized leader in implementing blockchain technology for its clients, providing strategic advisory and consulting services combined with a deep portfolio of industry solutions. Wipro is committed to creating strong blockchain communities while developing talent for building extensive technology expertise across multiple leading blockchain platforms such as Hyperledger Fabric, Ethereum, Quorum, Corda, Mutichain, Hyperledger Indy and Hyperledger Sawtooth. The company is also involved in a number of distributed ledger technology consortia and alliances including the Hyperledger project, the Ethereum Enterprise Alliance, the Energy Web Foundation and the Blockchain in Transport Alliance. To learn more, [click here](#).

About Wipro Limited

Wipro Limited (NYSE: WIT, BSE: 507685, NSE: WIPRO) is a leading global information technology, consulting and business process services company. We harness the power of cognitive computing, hyper-automation, robotics, cloud, analytics and emerging technologies to help our clients adapt to the digital world and make them successful. A company recognized globally for its comprehensive portfolio of services, strong commitment to sustainability and good corporate citizenship, we have over 170,000 dedicated employees serving clients across six continents. Together, we discover ideas and connect the dots to build a better and a bold new future.

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Forward-looking and Cautionary Statements

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in our earnings, revenue and profits, our ability to generate and manage growth, 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. These filings are available at 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.

