



December 2, 2021

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 Gallagher Solutions Enhances NetOxygen Loan-Origination Platform, Enables Lenders to Automatically Calculate Income

The Automatic Income Calculator, unique to the industry, is one of many new AI-driven features to increase lenders' efficiency, productivity and loan volume

New York, USA and Bangalore, India – December 02, 2021: [Wipro Gallagher Solutions \(WGS\)](#), a leading loan-origination software solution provider, has introduced an industry-first Automatic Income Calculator to its award-winning NetOxygen loan-origination solution (LOS). The innovative feature, which lenders can use to yield significant savings, is just one of many updates included in NetOxygen 7.2.

NetOxygen 7.2's Automatic Income Calculator enables the customer to calculate a borrower's income based on submitted documents such as paystubs, W-2s and tax returns. This unique tool provides loan officers and underwriters a more-accurate income estimation and validation. The feature also assists with archiving and auditing while reducing customer effort up to 70 percent. Additional upgrades further improve the usability of NetOxygen to ensure financial institutions can process loans faster and more efficiently through Artificial Intelligence (AI) and automation.

"The new features we're introducing in NetOxygen 7.2 provide our clients with a powerful service and platform to improve and complete the loan origination experience for their customers. Financial institutions will also, for the first time, be able to fully benefit from the insight offered by a next-generation lending experience that streamlines the loan-application process for borrowers while simultaneously increasing productivity and loan volume for lenders," said **Alok Bansal, Vice President and Business Head, Wipro Gallagher Solutions**.

Additional new features in NetOxygen 7.2 include:

- An underwriting module for retail mortgages that gives customers the added benefit of managing loan documents throughout the loan cycle
- An AI-enabled chatbot that learns from borrower responses and tailors replies to enhance overall experience while minimizing call center traffic
- Home Insurance Shopping Experience built into the point-of-sale system (POS) providing borrowers the opportunity to complete a short questionnaire to generate quotes from multiple home-owner insurance providers. This will not only provide customers with an additional revenue stream but will also add to the ROI value of NetOxygen Launchpad

Wipro is committed to providing routine updates to its digital solutions to simplify operations for users and partners across a range of diverse market sectors.

About Wipro Gallagher Solutions

Wipro Gallagher Solutions is a Wipro Limited company, focused on fueling the future lender since 1985. Wipro Gallagher Solutions' digital lending platform NetOxygen helps lenders close more loans at lower costs, with its highly automated, workflow-driven, POS to closing solution, delivering superior borrower and colleague experience. Wipro Gallagher Solutions makes lending simpler, safer, and more profitable to lenders across retail, consumer, wholesale, and correspondent channels. For more information, please visit www.wipro.com/gallagher

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 220,000 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 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. The conditions caused by the COVID-19 pandemic could decrease technology spending, adversely affect demand for our products, affect the rate of customer spending and could adversely affect our customers' ability or willingness to purchase our offerings, delay prospective customers' purchasing decisions, adversely impact our ability to provide on-site consulting services and our inability to deliver our customers or delay the provisioning of our offerings, all of which could adversely affect our future sales, operating results and overall financial performance. Our operations may also be negatively affected by a range of external factors related to the COVID-19 pandemic that are not within our control. 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. 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.