

Wipro

Wipro Limited (; stylized in lowercase title) is an Indian multinational technology company that provides information technology, consulting and business process services. It is one of the six leading Indian Big Tech companies. Wipro's capabilities range across cloud computing, computer security, digital transformation, artificial intelligence, robotics, data analytics, and other technologies, servicing customers in 167 countries.

== History ==

=== Early years ===

The company was incorporated on 29 December 1945 in Amalner by MH Hasham Premji as Western India Vegetable Products Limited, a manufacturer of cooking oils. In 1966, after Hasham Premji's death, his son Azim Premji dropped out of Stanford University and took over as chairperson at age 21.

The company changed its name to Wipro Products Limited in 1977, followed by Wipro Limited, a syllabic abbreviation of the original name, in 1982.

=== Shift to IT ===

In the 1980s, recognizing opportunities in computer hardware and software, the company established subsidiaries Wipro Infotech and Wipro Systems. In 1981, Wipro developed the first Indian minicomputer based on the Intel 8086 chip in an IISc lab. The software division began in 1984 with the development of a spreadsheet and word-processing suite but shifted to offshore

software development in 1990.

By the mid-1990s, Wipro had become one of India's leading manufacturers of personal computers, peripherals, and medical diagnostic equipment. In 1998, the company reported being the second-largest software exporter from India, and gradually increased its focus on the higher-margin software services business which accounted for the vast majority of its profits.

During the dot-com boom of the early 2000s, Wipro became the most-valued company in India, with a peak market capitalization three times that of the next largest listed company, Infosys. Consequently, Azim Premji's net worth increased significantly, making him the richest Indian for five consecutive years.

In 2004, Wipro became the second listed Indian IT company to report annual revenues exceeding US\$1 billion. By 2006, approximately 30% of its total revenue came from product engineering R&D services.

In 2007, Wipro introduced a line of supercomputers known as Wipro Supernova. In 2011, Wipro, in collaboration with the Indian Space Research Organisation (ISRO), developed India's then-fastest supercomputer, SAGA-220, which was deployed at the Vikram Sarabhai Space Centre.

In 2012, Wipro demerged its non-IT businesses into a new private company named Wipro Enterprises. Prior to this demerger, these businesses—primarily in consumer care, lighting, furniture, hydraulics, water treatment, and medical diagnostics—accounted for about 14% of Wipro's total revenues.

Wipro acquired cloud services company Appirio for \$500 million in 2016, technology consultancy Capco for \$1.45 billion in 2021, and SAP consulting firm Rizing Intermediate Holdings for \$540 million in 2022.

== Operations ==

Wipro operates in over 60 countries and serves clients in industries such as financial services,

healthcare, manufacturing, retail, and telecommunications. Major services provided by Wipro are:

IT services such as software development, system integration, and IT consulting.

Business process services including customer service, finance and accounting, and human resources.

Consulting involves advising companies on business strategies, technology solutions, and organizational improvements.

Engineering services including product development, research and development, and technical support.

Cloud services such as cloud migration, management, and infrastructure services.

== Acquisitions ==

== Listing and shareholding ==

Wipro's equity shares have been listed on Bombay Stock Exchange since 1946 and the National Stock Exchange of India where it is a constituent of the NIFTY 50. The American Depositary Shares of the company are listed on the New York Stock Exchange (NYSE) since October 2000.

As of March 2024, the promoter group headed by Azim Premji held a 72.88% stake in the company, while the remaining shares were with public shareholders and an employee trust.

== Employees ==

As of 31 March 2024, it had 234,054 employees, out of which 36.6% were women. The attrition rate

was around 14% during FY 2023-24, against 19% in previous financial year.

List of CEOs since 1981:

== Sponsorships ==

Wipro, as a member of the Electronic City Industries Association, partly funded the construction of the 9-km Electronic City Elevated Expressway in Bangalore which opened in 2010.

Wipro has been the title sponsor of the San Francisco Marathon, Chennai Marathon, and Bengaluru Marathon at different times.

== Criticism ==

In February 2023, Wipro faced criticism for reducing the annual salary package of new hires by 50%. This decision affected around 4,000 new hires, leading to backlash from employee unions like NITES, which called the move unfair and lacking transparency. Wipro stated that the revised offer was due to changing business needs and provided an immediate opportunity for candidates to start their careers.

== References ==

== External links ==

Business data for Wipro: