Wipro Limited

Analyst / Investor Meet 2008

June 4, 2008

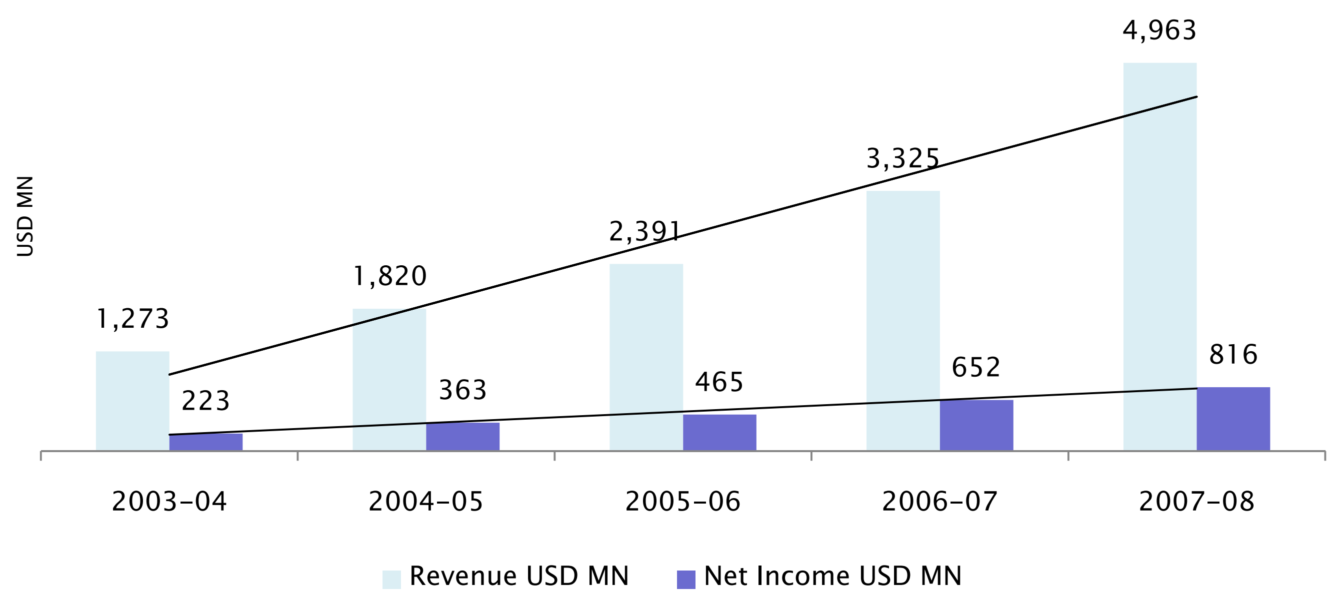
NSE

Safe Harbor

This presentation may contain certain “forward looking” statements, which involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those that may be projected by these forward looking statements. These uncertainties have been detailed in the reports filed by Wipro with the Securities and Exchange Commission and these filings are available at www.sec.gov. This presentation also contains references to findings of various reports available in the public domain. Wipro makes no representation as to their accuracy or that the company subscribes to those findings.

Overview of Wipro Corporation Performance

1. Revenue for the corporation at $4.9 billion for 2007-08
2. Total Employees ~100,000
3. Total IT business touches $4.3 billion
4. Consumer Care and Lighting business achieves $378 million
5. Wipro – Infrastructure Globally No 1 in Hydraulic Cylinder Business



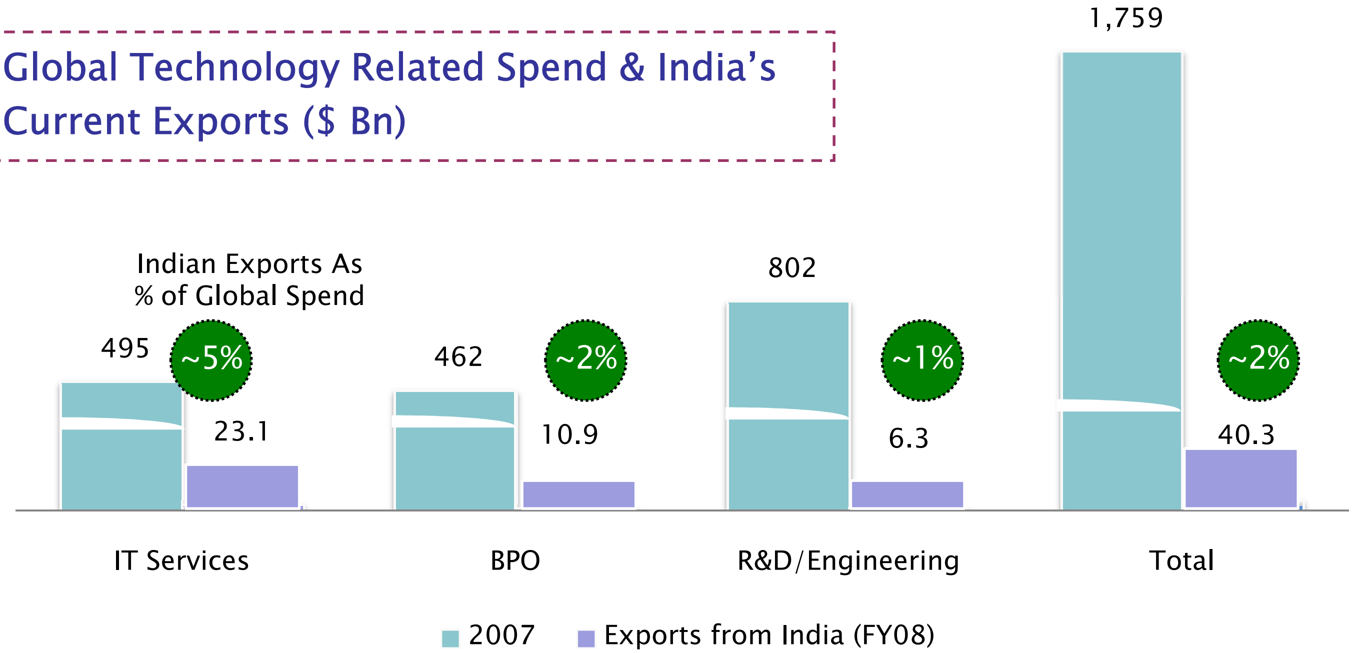
- Wipro Corporation revenue at Rs.200 billion for 2007-08
- 5 year CAGR of Revenue 36% and Net Income of 34%
- IT business contributes 87% of Revenue and 92% of PBIT
- 85% of IT business is Services and 15% is Products

*All numbers are IGAAP Financial numbers translated into USD on the basis of realized exchange rate

Offshore Still Small Part of Overall Spend

1. Despite the growth India has seen in Global IT Services market, it is still a very small proportion (~2%) of global spend

Global Technology Related Spend & India's Current Exports ($ Bn)



Source:Nasscom Review, 2008

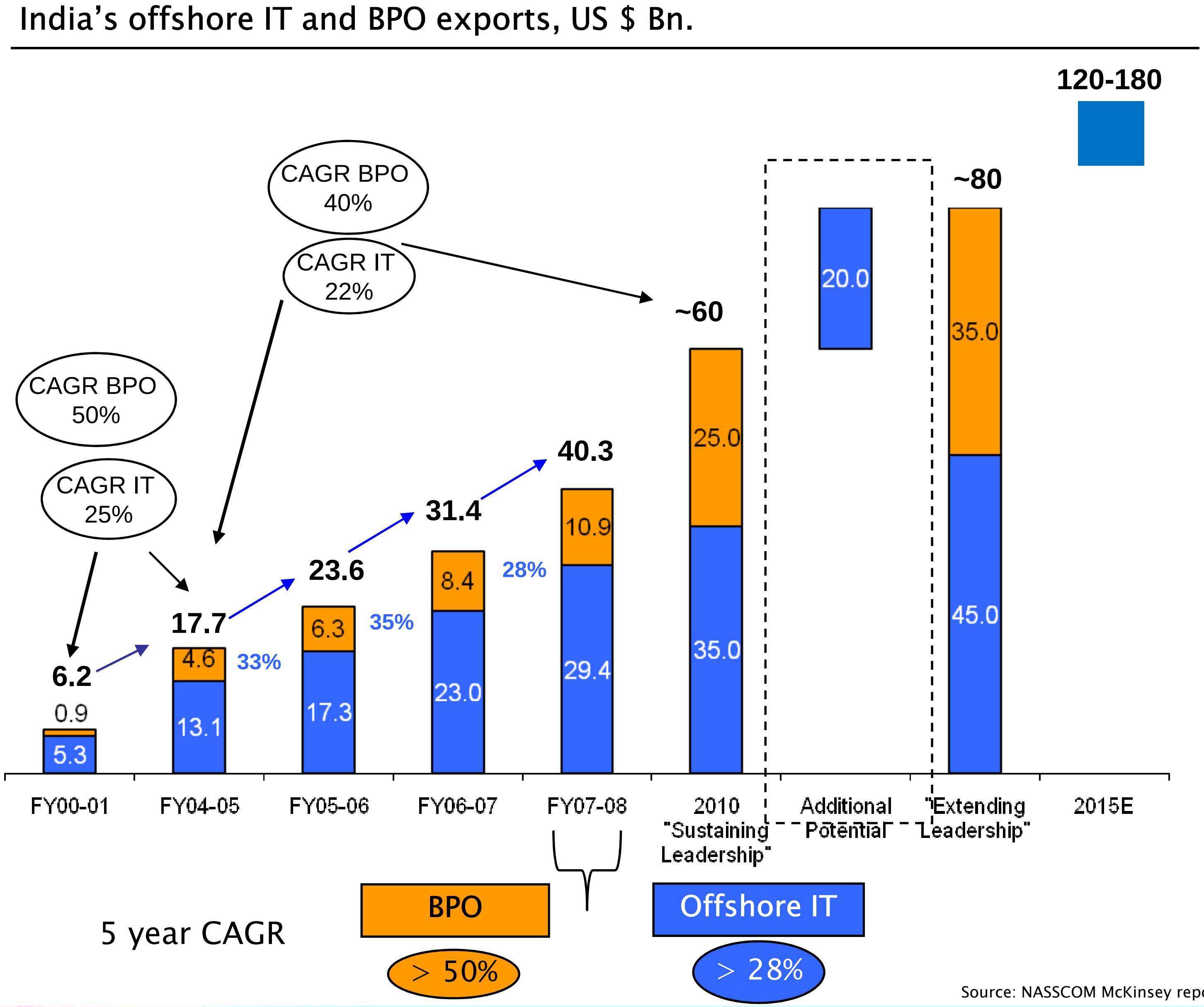
Relative Growth Rates Demonstrate This –

Global IT Spend Growth Rate ~5% (CY 2007); Growth of Indian Exports 28% (FY08)

*Scale adjusted for better readability

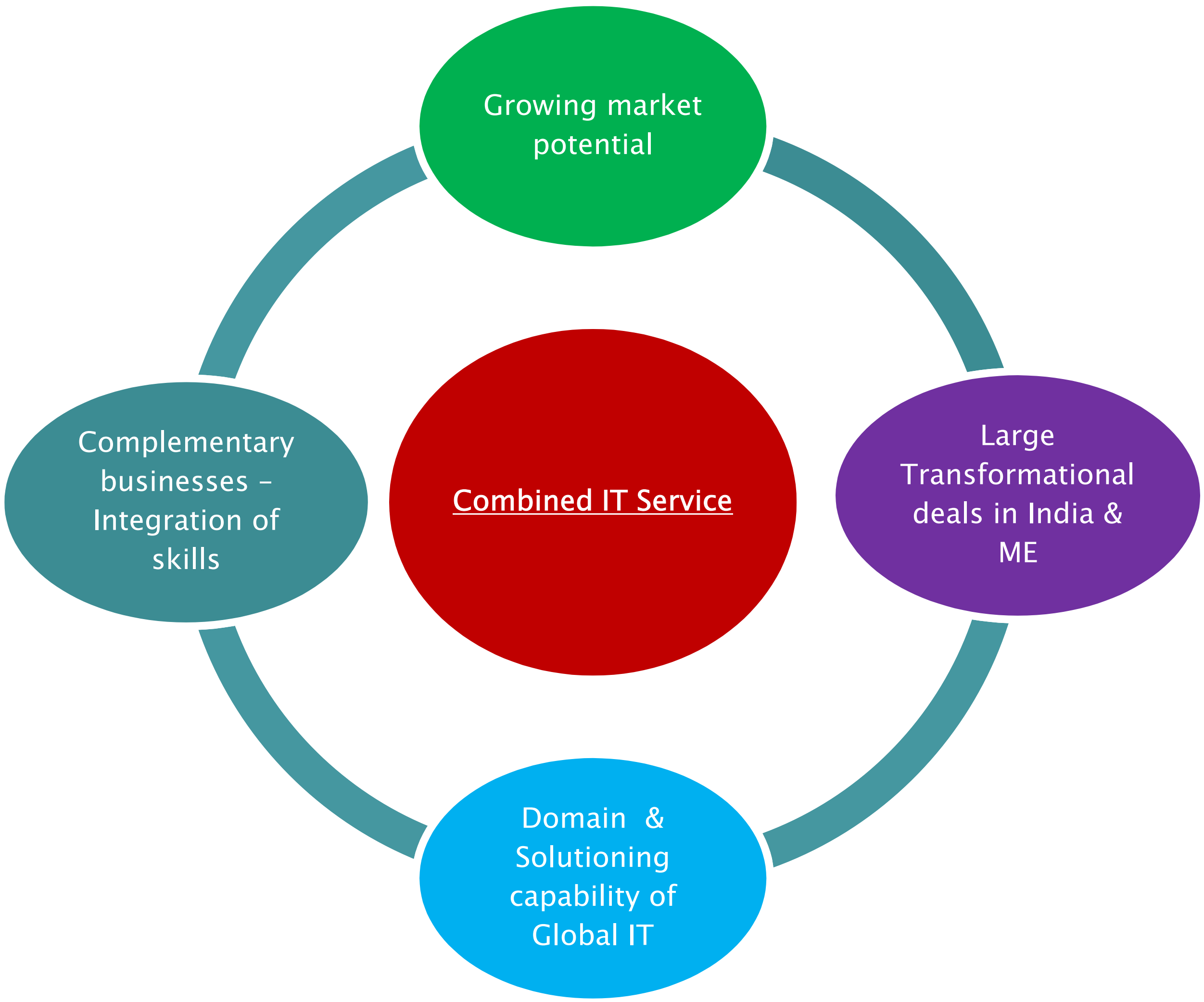
India Story becoming Stronger

1. Industry continues strong momentum – grew 28% in FY08
2. Well on its way to exceed its $60 Bn target of 2010
3. IT-BPO exports could reach a size of $120-180 Bn by 2015 ; CAGR of 15-21% from FY07-08



Source: NASSCOM McKinsey report

Combined Services Business & New Vertical Structure



Revised Vertical Structure

- Manufacturing & Healthcare
- Energy & Utilities
- Retail, Transportation & Services
- Finance Solutions
  - Banking
  - Capital Markets
  - Insurance
- Technology, Media and Telecom
  - Technology
  - Media & Communications Service Provider
  - Telecom Infrastructure Vertical

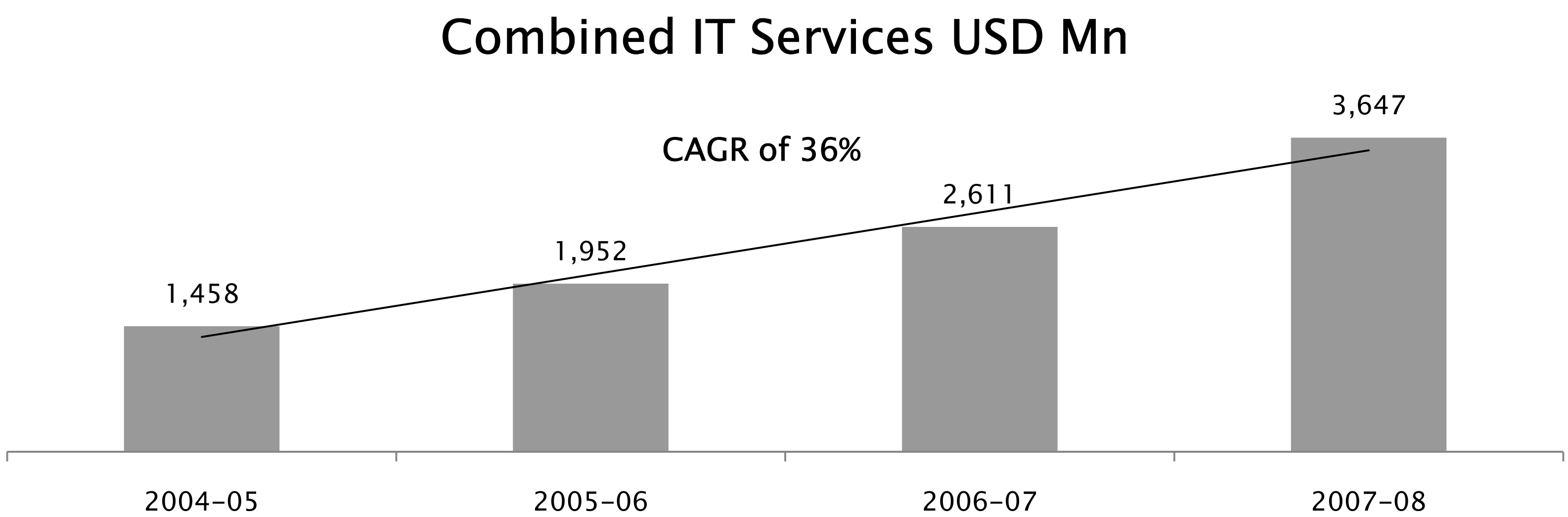
Ability to leverage domain competency of Global IT & deep rooted customer relationships in WI

Revised Segment

Segment	2007-08		
	Revenue	EBIT	EBIT %
IT Services	3,647	777	21.3%
Products	656	31	4.8%
IT Services + Products	**4,303**	**809**	**18.8%**
WCCLG	378	47	12.5%
Others	282	19	6.8%
Wipro Corporation	**4,963**	**875**	**17.6%**

- Combined IT Services margin at 21.3%

Performance of Combined IT Services



Our Combined IT Products and Services business at $4.3 billion in 2007-08

Partner to industry leaders

- 743 active global clients as on 31 March 2008
- 184 Global 500/Fortune 1,000 clients

Global footprint

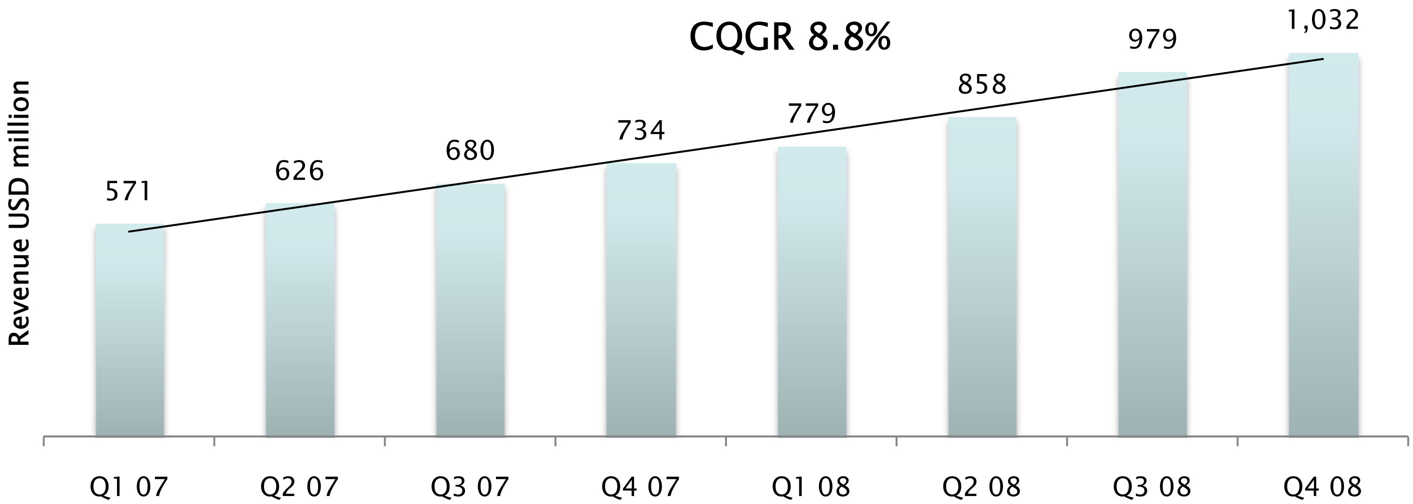
- Listed on NYSE
- 54 countries
- ~14,500 employees Onsite across geos
- 25 near-shore Development Centers

Diverse talent pool

- Over 91,000 employees
- 56 nationalities
- One of the most preferred employers for the top class talent (Survey by Hewitt Associates, Fortune Magazine, and The RBL Group, 2007)

Combined Services Business

Revenue Trend of Combined IT Services business



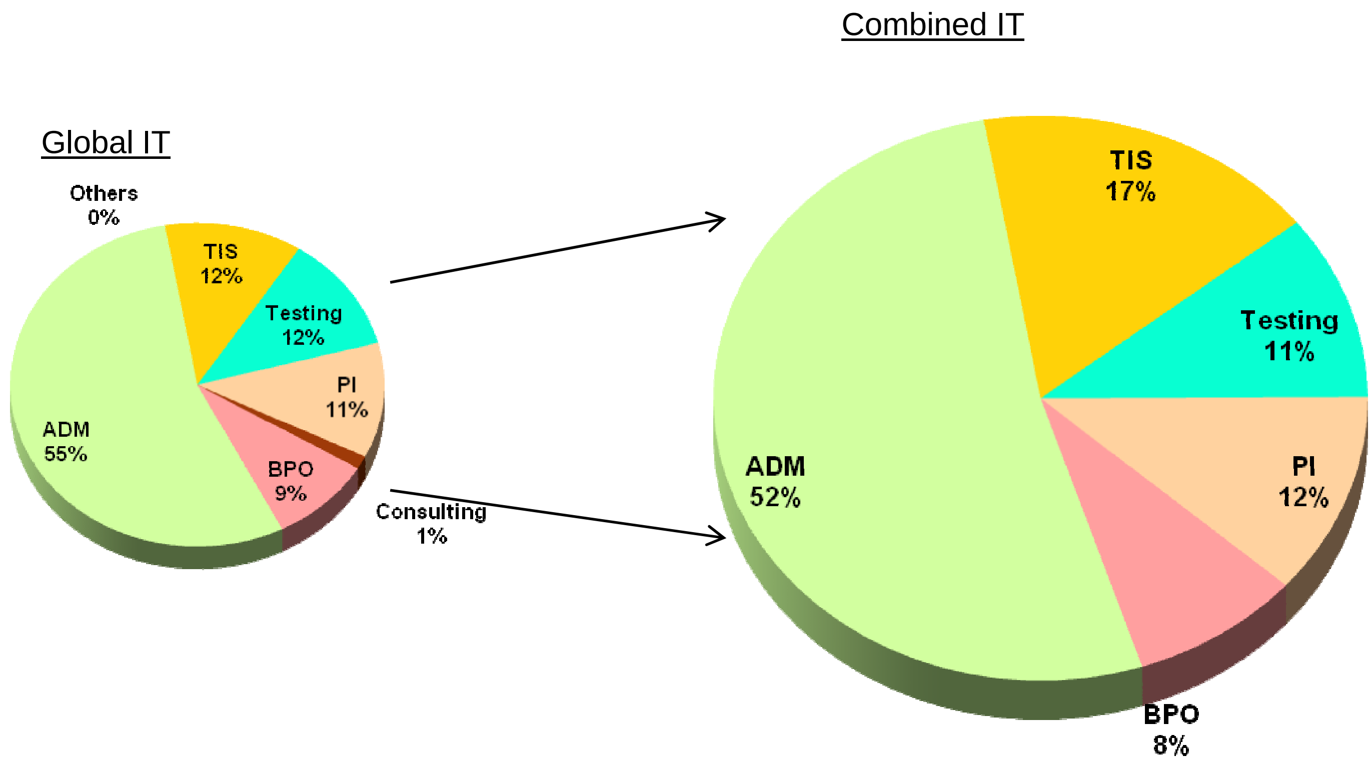
- Combined Services Revenue crosses $1 billion a quarter
- Revenue trend has shown consistent growth

Strength of Business Model through Service Line Penetration

Revenue Mix

Service line distribution for 2007-08

1. Strong newer Service line presence in India and Middle East services market
2. Newer Service lines contributes to 50% of Total Services business



Total integrated consulting revenues including those embedded in the verticals constitute 2% of Global IT Services revenue. ADM excluding consulting is 50%

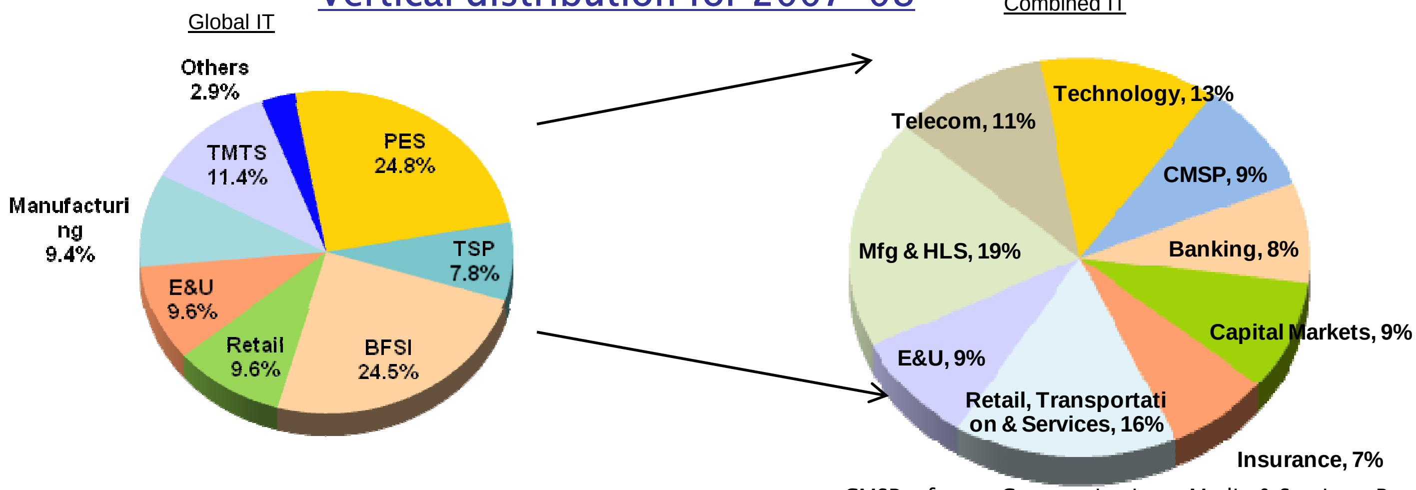
Package implementation business including EAI constitutes 13%

Strength of Business Model through Vertical Foothold

1. India & Middle East markets gives us a stronger presence in the Manufacturing and Retail, Transportation & Services space
2. India / Middle East and ROW business constitutes 10% of total services business

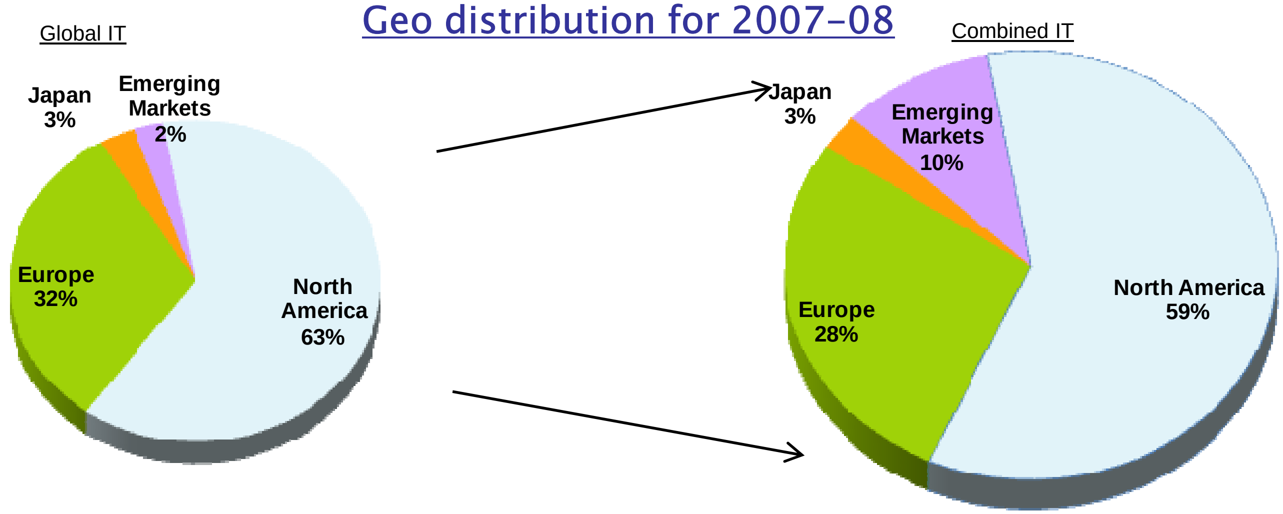
Revenue Mix

Vertical distribution for 2007-08



CMSP refers to Communications, Media & Services Provider

Geo distribution for 2007-08

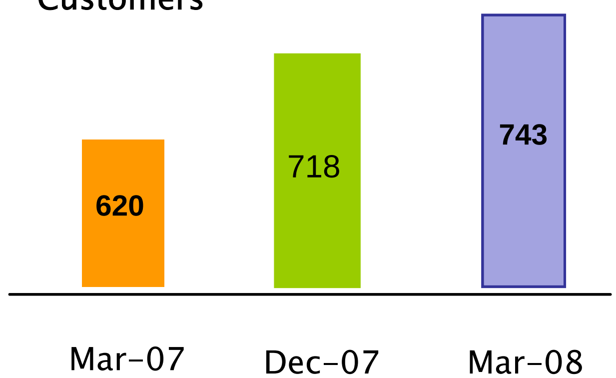


Contribution of US for total IT business (products + services) is 50%

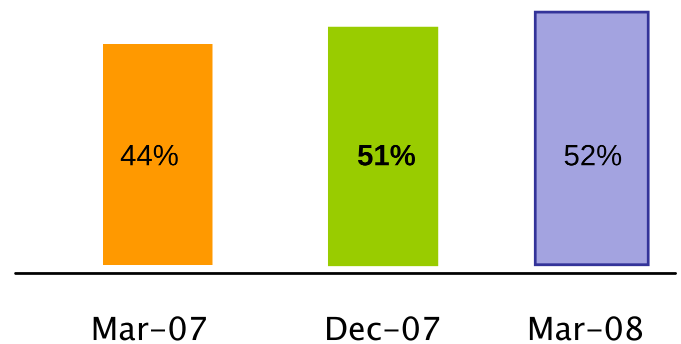
Platform for Sustainable Growth

1. Continued addition of new clients and growth of million dollar clients
2. 14 Clients >$50 Mn Revenue run-rate in Q4
3. Robustness in volume-growth also translating in improved pricing prospects

No. of Active Global IT Customers*

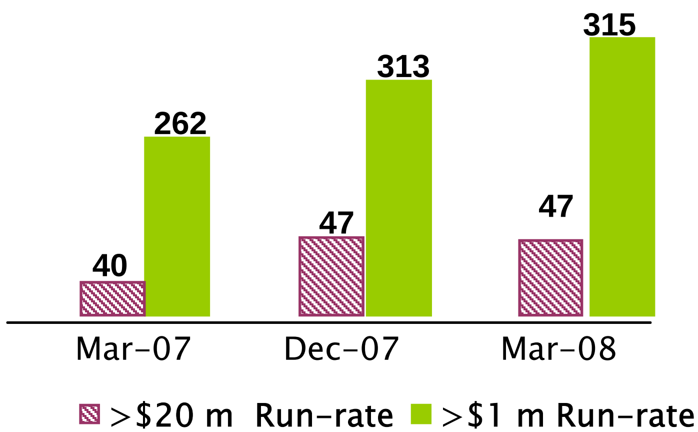


% Revenues from New Service Lines

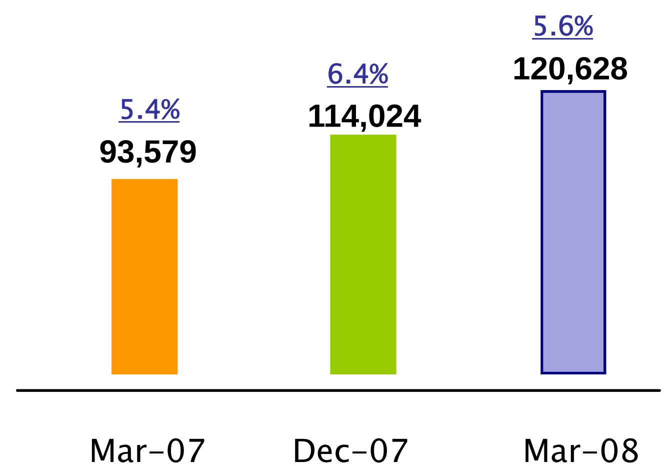


Dec 07 and Mar 08 includes Combined IT Services
Includes consulting

Million dollar Revenue Customers Global IT*



Volume Growth% (Person-months Billed) *



For Global IT Services

* Numbers exclude Infocrossing

Leadership in Non IT Business

Wipro Consumer Care and Lighting (WCCL)

- Wipro Consumer Care and Lighting (including Unza) recorded Revenues of $378 million in 2007-08, a growth of 128% YoY and PBIT of $47 million, a growth of 87% YoY. Organic growth for the year was 28%
- Unza continued to see good underlying value growth in Malaysia, Middle East, Indochina and Indonesia.
- Enchanteur (an Unza Brand) has been launched in select cities in India.
- Our domestic business continued its robust revenue growth with our 9th consecutive quarter of 25%+ growth.
- SANTOOR is now No. 3 Brand in Toilet Soap category in India, in value terms.

Wipro Infrastructure Engineering (WIN)

- Globally No 1 in Hydraulic Cylinder Business.
- WIN Crosses mark of Rs 12,000 Mn revenue ($298 million), YOY revenue growth for the year at 77% (organic growth of 36%).
- Continues to Maintain market share across segments.

Wipro Differentiators

1. Verticals
2. Service Lines
3. R&D
4. India & Middle East
5. Wipro Way
6. Acquisition

Wipro Differentiators: 1. Verticals

Improved Addressability through Verticalization

Verticals Addressed

Telecom | TSP & Media | Banking | Securities | Insurance | Manf. | Retail & Services | Energy & Utilities | Healthcare

Pioneered the Vertical framework in 1999

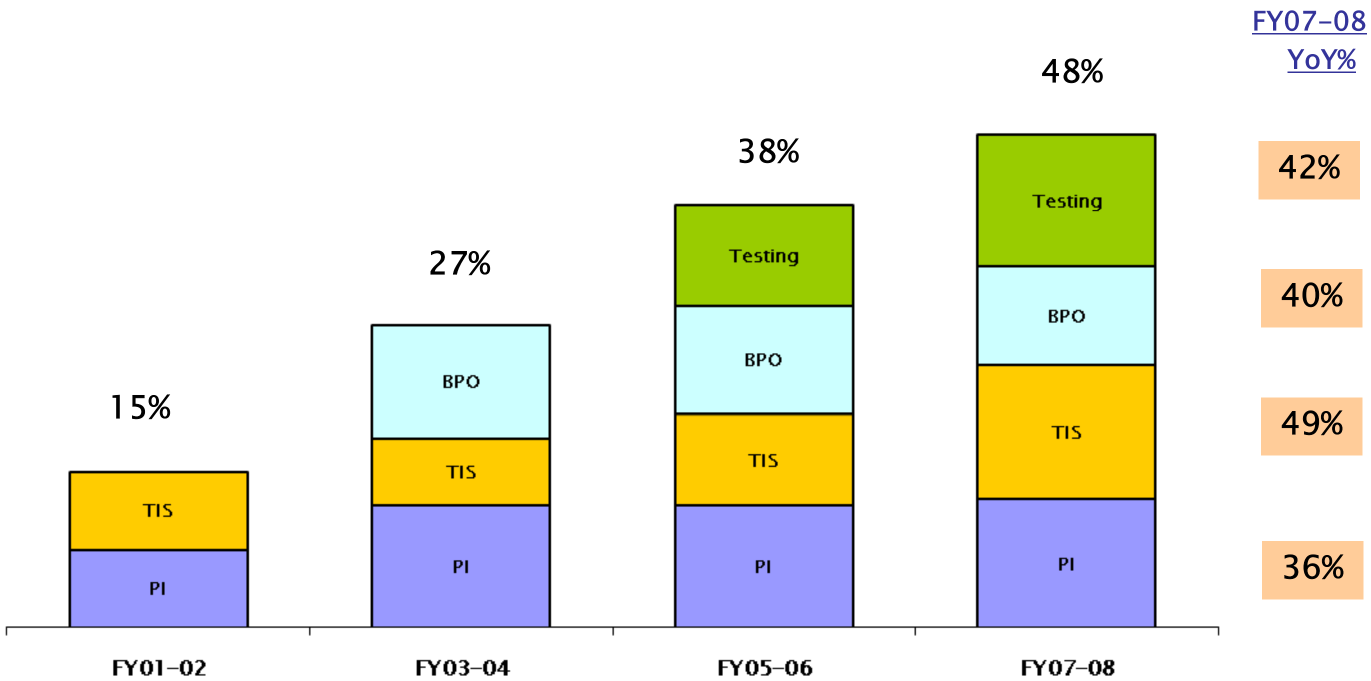
Strengthened domain competencies

Model designed to facilitate scalability

High growth and scale in all verticals

Enhancing Customer Centricity

Service Lines – Growth Drivers and Differentiators

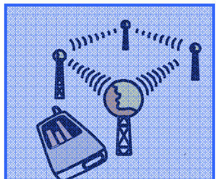


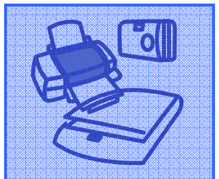
Incubate → Expand → Enhance → Deliver Value

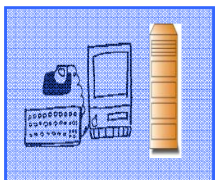
Delivering Comprehensive Solutions

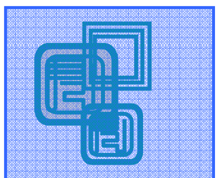
Leaders in R&D Business

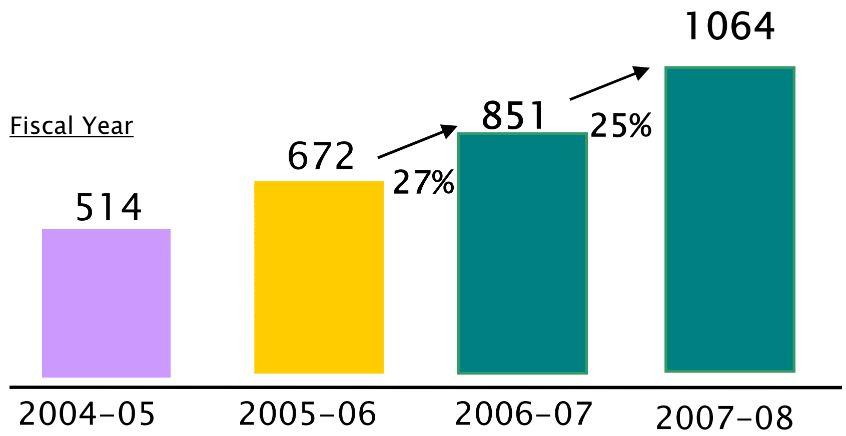
Industry Verticals Addressed


Wireless Net & Devices


Printing and Imaging


Computer Sys & Storage


Semiconductors



- 18000+ talent pool engaged in R&D Services
- Largest player based on headcount
- World's largest independent team of Hardware Design Engineers of 2,200+
- Leaders in Telecom OEM
- Pioneers in the Embedded space

World's largest 3rd party R&D business

Wipro Differentiators: 4. India & Middle East

Wipro Infotech – Emerging Market Focus

WIPRO Applying Thought

1. Leadership position in India, pioneer in Middle East
2. Best of breed partnerships
3. Revenue of $931 million ; 3-year CAGR of Revenue at 39% and EBIT at 44%
4. Transformational customer engagements
5. Incubator of global service lines

Consulting	Process, IT Governance, e-Governance, Security, Strategic Cost Reduction
Business Solutions	Package Application, Business Intelligence, Application Development & Management
Professional Services	System Integration, Infrastructure Management Services, Application Support
Infrastructure Products	Platforms, Networking, Storage, Enterprise Management & Security
Total Outsourcing	IT, Process Strategy Formulation and Alignment to Business

CISCO
Microsoft
EMC² where information lives®
NORTEL NETWORKS™
SAP
Sun microsystems
ORACLE®
hp
Check Point SOFTWARE TECHNOLOGIES LTD.
symantec. Confidence in a connected world.

Comprehensive IT solutions portfolio

Driving Innovation

- Understanding customer and his customers needs better
- Moving from doing what is contracted to being a partner in solution success
- Internal partnerships to create value for the customer
- Relationship building, Excellence in governance
- Partner of choice

Customer & Wipro

- Strategy
- Internal Controls
- Business Models

- Customer centered
- Experimentation
- Adaptable to changes
- Proactiveness

- Well defined and efficient Work processes
- Seamless Execution
- Optimized and Effective roles
- Appropriate tools / methods for process improvements
- Culture of Experimentation

- Right skill at the Right place
- HR practices aligned to business needs
- Training and Education
- High Employee engagement
- Mission 10X

Acquisition Strategy

infocrossing

enabler SOLUTIONS FOR RETAILING

mPower Software Services

Quantech Global Services Excellence in Engineering

NewLogic

Enhancing domain and technology competence

Expanding Service Line portfolio

New geographies

Investment of $1 billion+ towards strategic acquisitions

Enhancing growth and maximizing value

Business Transformation

IT Transformation

1. Global TOS
2. Global Programs
3. Best Shoring
4. Integrated Consulting
5. Mega Partnerships
6. Product Engg as a Service line

Total Portfolio of Services

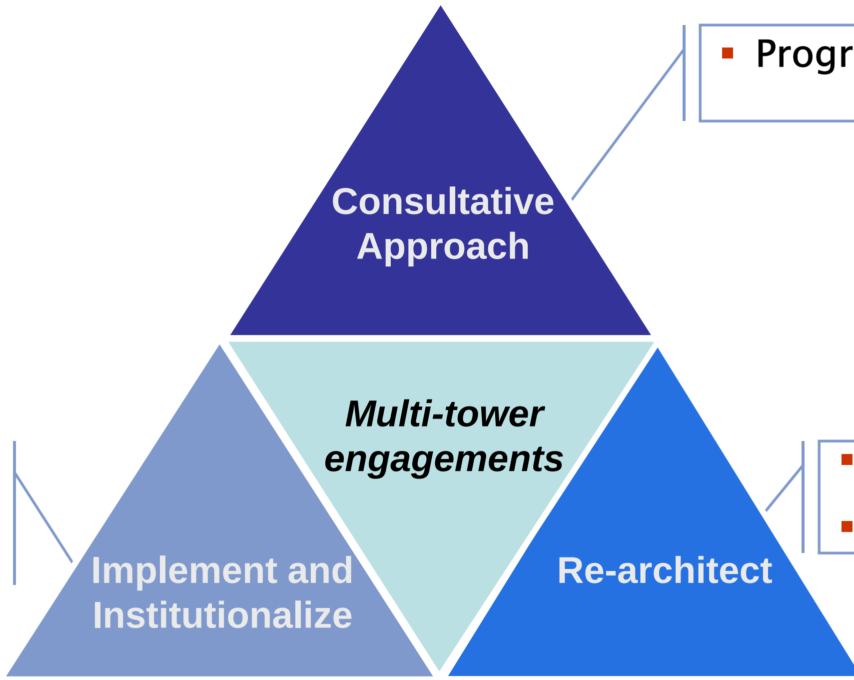
TIS		Infocrossing
Infrastructure Consulting & SI	⟷	Managed Data Center Services
Managed Services – Open Systems		Managed Services – Mainframe & Storage
Network Management		Non-linear delivery model
Business Service Management		
Service Desk		

Unleashing the value of Infocrossing acquisition

- A superior value proposition for Global IT Outsourcing Deals
  - Leveraging on Infocrossing's world class Data Center Services capabilities to address Global IT Outsourcing deals involving management of customer's strategic IT assets
- Augmentation of Service Portfolio
  - Augmentation of Managed Services portfolio through addition of Mainframe services
- Transformation from Remote Infrastructure Management to IT Infrastructure Outsourcing
  - Robust onshore front-end to address IT Outsourcing as opposed to only Remote Management

Comprehensive Service Proposition for Global Total Outsourcing

Global Programs – Transformational Outsourcing



- Program Management

- Delivery Assurance
- Change Management

- IT Rationalization
- Application Rationalization

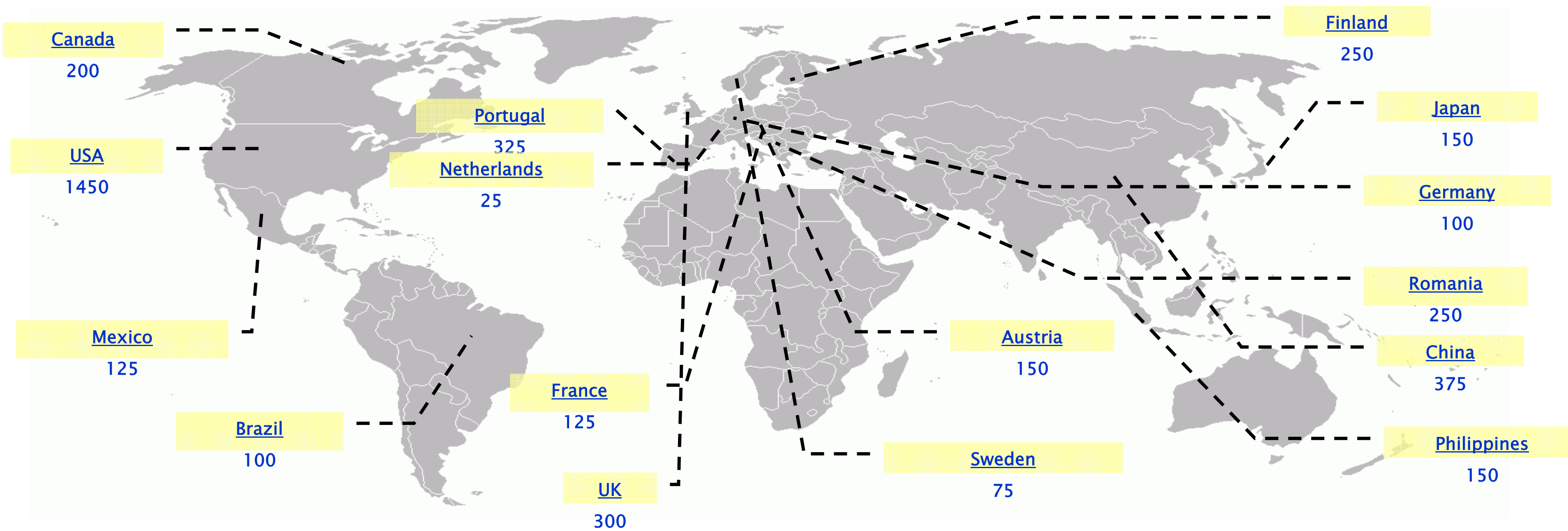
Refine solutions and increase focus on large, complex multi-tower engagements

Redefining the Delivery Model

Approach to Optimize Delivery Locations

- Design ideal mix of onshore, offshore and best shore based on client's business needs and value hierarchy.
- Provide integrated applications, BPO and ITO Service Delivery from Global Service Centers.
- Provide near-shore capabilities with specialized skills aligned with customers' business needs from Regional Centers.

Global Delivery Footprint to Deliver Best Shoring



Leverage growing global presence

Consulting as an Enabler

GEO GO-TO-MARKET

CONSULTING SERVICES

- BUSINESS PERFORMANCE
- IT PLANNING & GOVERNANCE
- ENTERPRISE ARCHITECTURE
- INDUSTRY SERVICES

CENTRAL SUPPORT SERVICES

- Dedicated MEGA / GAMA account alignment
- Single services channel for Verticals/ Accounts/ Analysts
- Comprehensive market-aligned advisory services
- Single accountability for thought leadership
- Single support services group

Consulting aligned to accelerate growth

Partnership with Technology Leaders

Enhanced customer value proposition

Improved customer penetration and global go-to-market

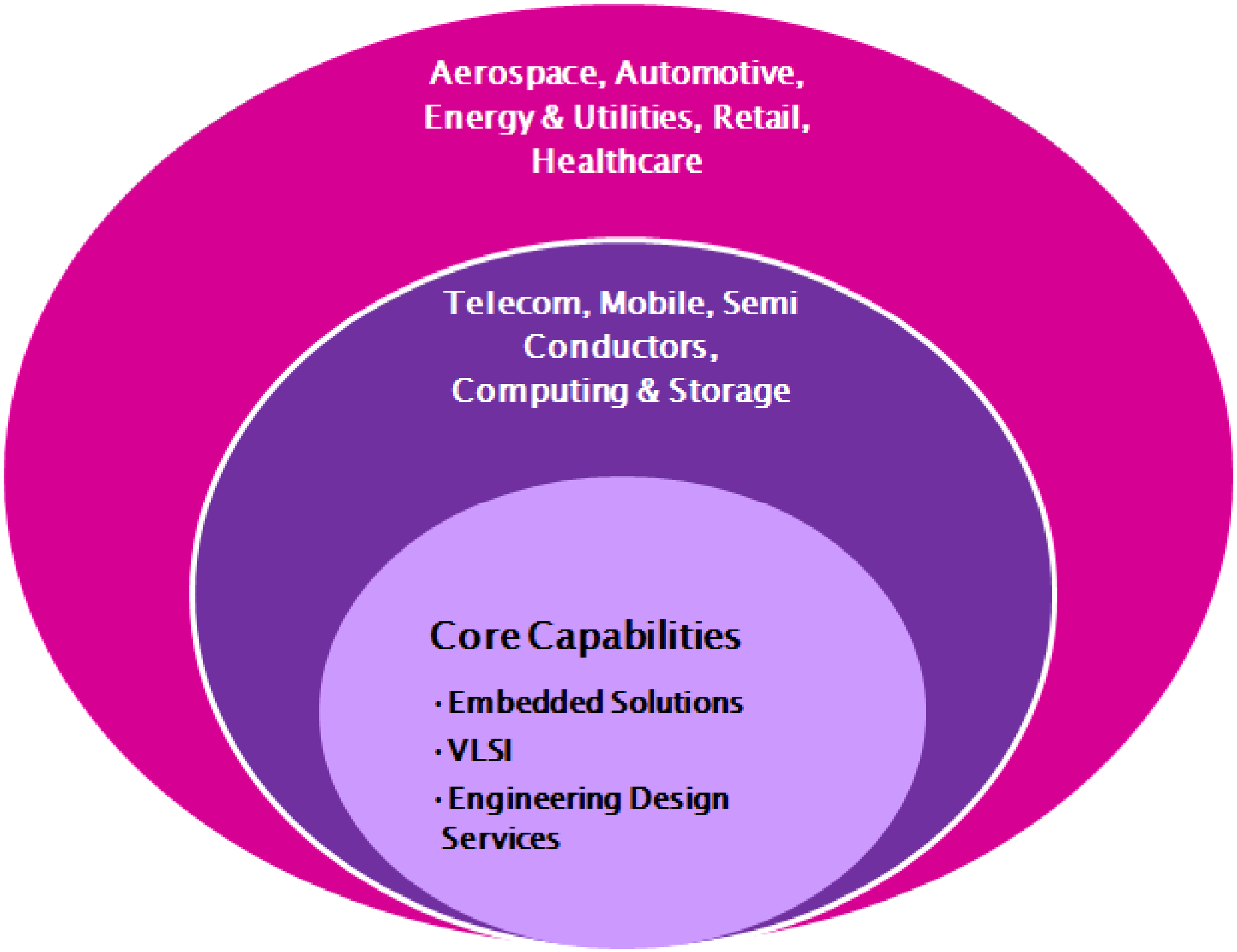
Co-innovation and Co-creation of Solutions

Emerging Market Focus

Synergistic Partnership ecosystem for the future

Mega Partnership help us leverage on untapped business potential with partners

Cutting Edge Product Engineering Services



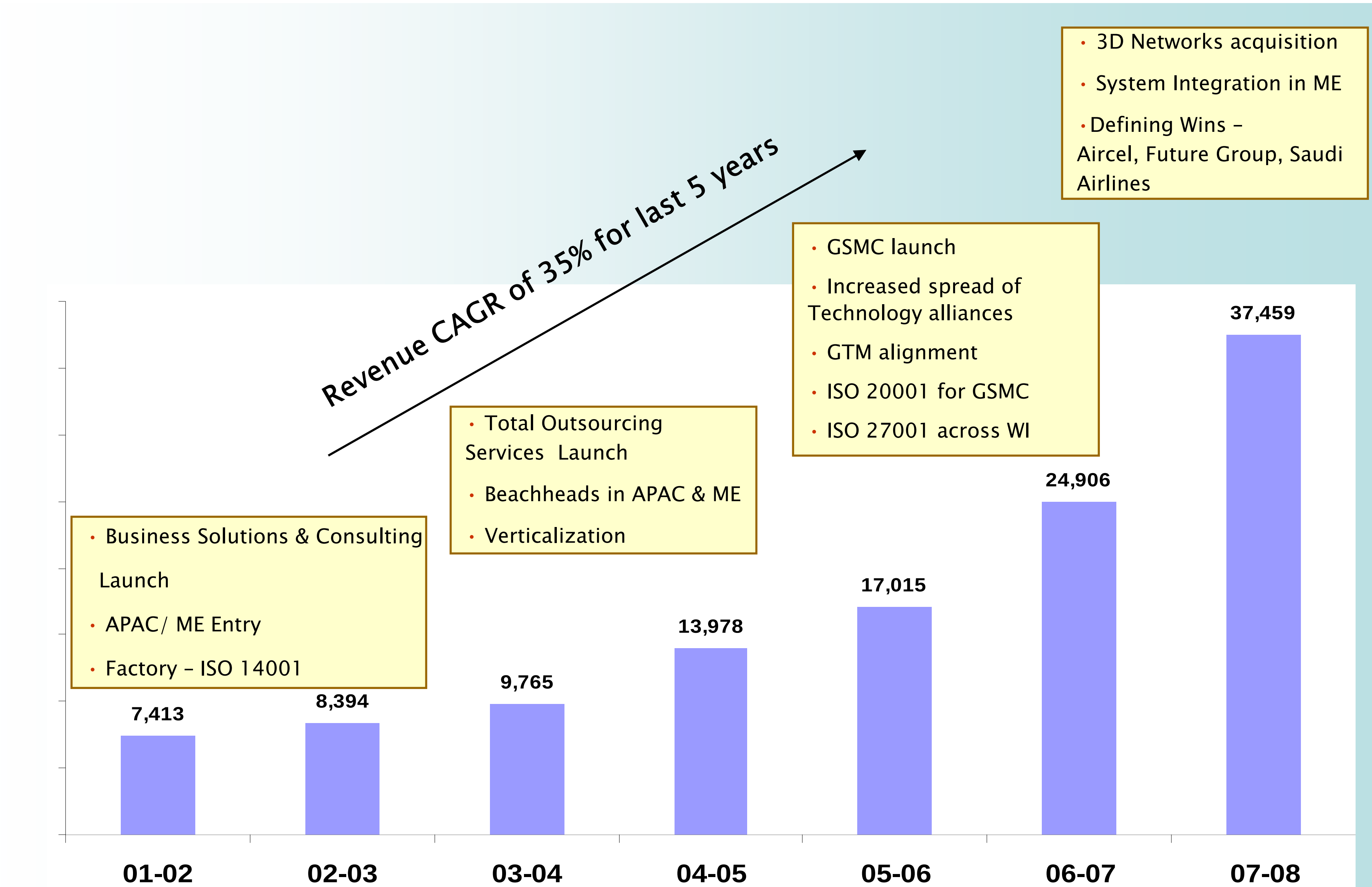
PES addressing multiple market segments

Applied Innovation
From ideas to business results

India & Middle East IT Business

Anand Sankaran

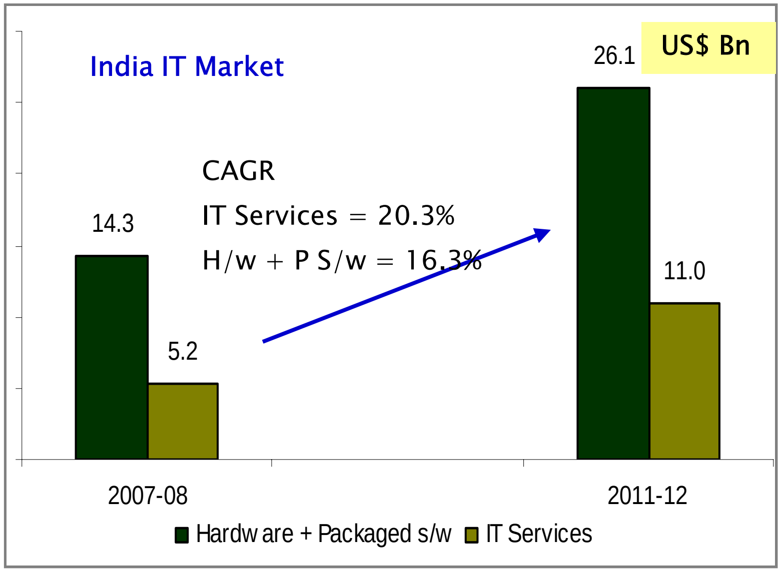
Overview of Wipro Infotech performance



Addressing the fastest growing markets – India & ME

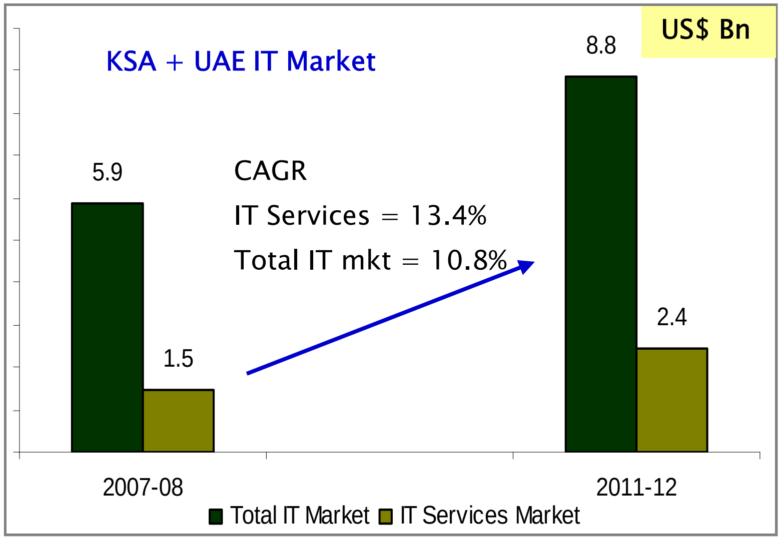
Indian IT Market

1. Increase in number of large integrated IT contracts
2. Customers growing global (organic & inorganic) – demand for business transformation
3. Complex and contemporary network set up from BFSI, Telecom verticals
4. Emergence of new sectors – Retail, SEZ, Infra.
5. Huge thrust on IT adoption in Government functions
6. Acceptance of Remote Management services
7. Increased infrastructure deployment to meet the pace of growing economy



Middle East IT Market

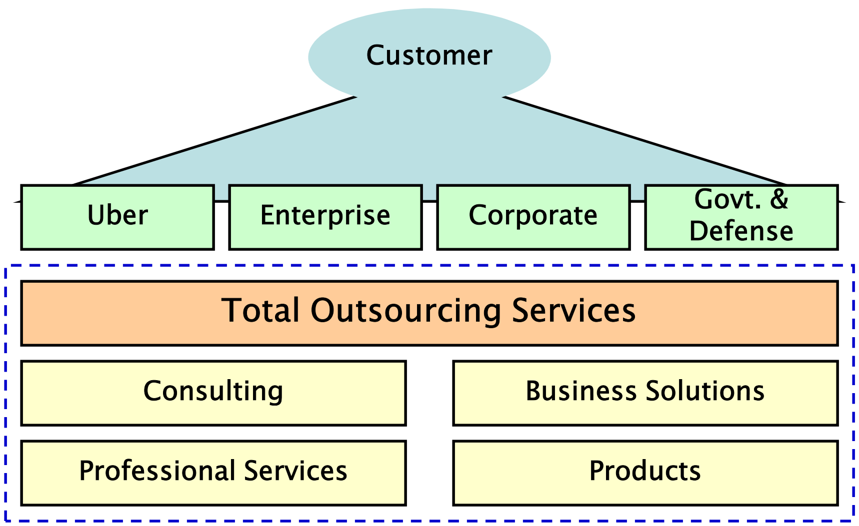
1. Saudi govt's effort to decrease reliance on Oil & Gas exports, leading to investment in other sectors
2. Encouraging signs of large scale IT outsourcing
3. Mega opportunities – Digital cities, townships etc.
4. IT adoption from SME segment to enhance productivity and reduce dependency on workforce
5. Encouraging govt. policies to create healthy competition between end-user service providers
6. Emerging opportunities in Kuwait, Oman, Egypt



Source: IDC

Leadership position in India & ME

Consulting	Business Transformation, Strategic Cost Reduction, E-Governance
Business Solutions	Application Development & Management, Package Application
Professional Services	Infrastructure Management, System Integration, Enterprise Services
Products	Personal Computing, Networking, Platform, Storage, Security
Total Outsourcing	Business Alignment, Process Strategy, Program Governance



Partner of Choice for Customers in India

1. # 1 – Network Integrator (Voice & Data)
2. # 2 – IT services players (IDC)
3. # 1 – Enterprise Products player
4. # 2 – recall amongst Consulting players

Partner of Choice for Principals in India

1. SAP – Best partner across Asia Pacific
2. Microsoft – Best partner in India
3. Cisco – #1 Sales/ Best post sales support partner
4. Sun Microsystems: #1 partner in India.
5. Symantec / RSA / Checkpoint – # 1 partner

Key Differentiators

1. Technology neutral System Integration competencies
2. Comprehensive end-to-end cross-vertical services offerings
3. Expertise in executing large and long-term integrated deals
4. Formidable partners and alliances ecosystem to offer best solution
5. Strong inroads in Middle East and delivering market defining offerings

Applied Innovation

From ideas to business results

WIPRO

Applying Thought

BPO—Process Transformation

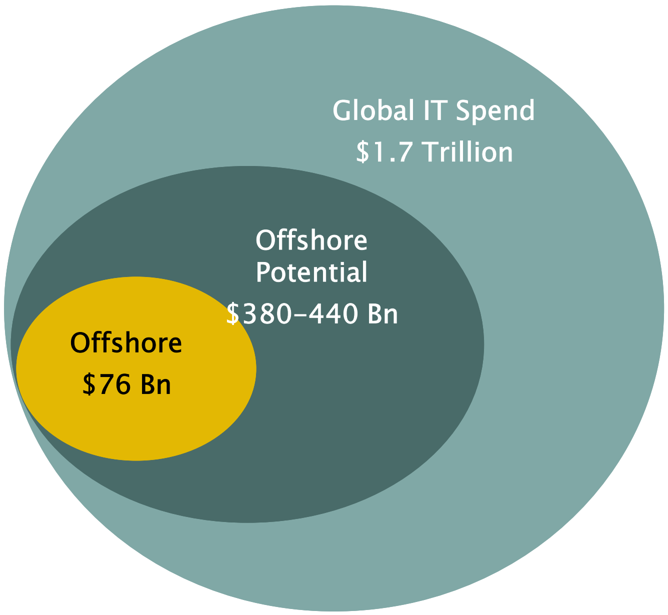
Fueling

IT Transformation

Ashutosh Vaidya

The Global BPO & IT Opportunity

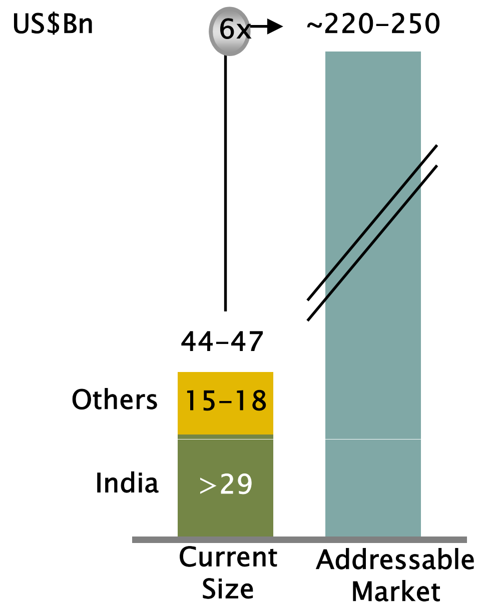
Offshore IT Services/Offshore BPO < 6.3% of IT/BPO Spend in 2007*



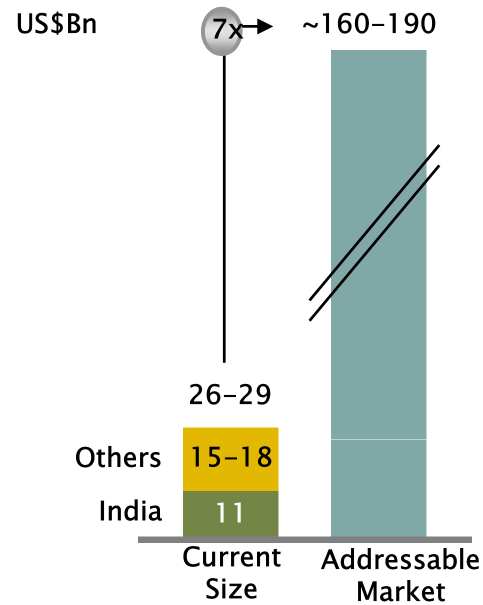
AT Kearney ranks India ahead of China, Czech Republic & Philippines on attractiveness for Offshore

*Source : Nasscom Report 2008

Global Offshore IT Industry, FY 2007-2008*



Global Offshore BPO Industry, FY 2007-2008*



How do we penetrate the addressable market?

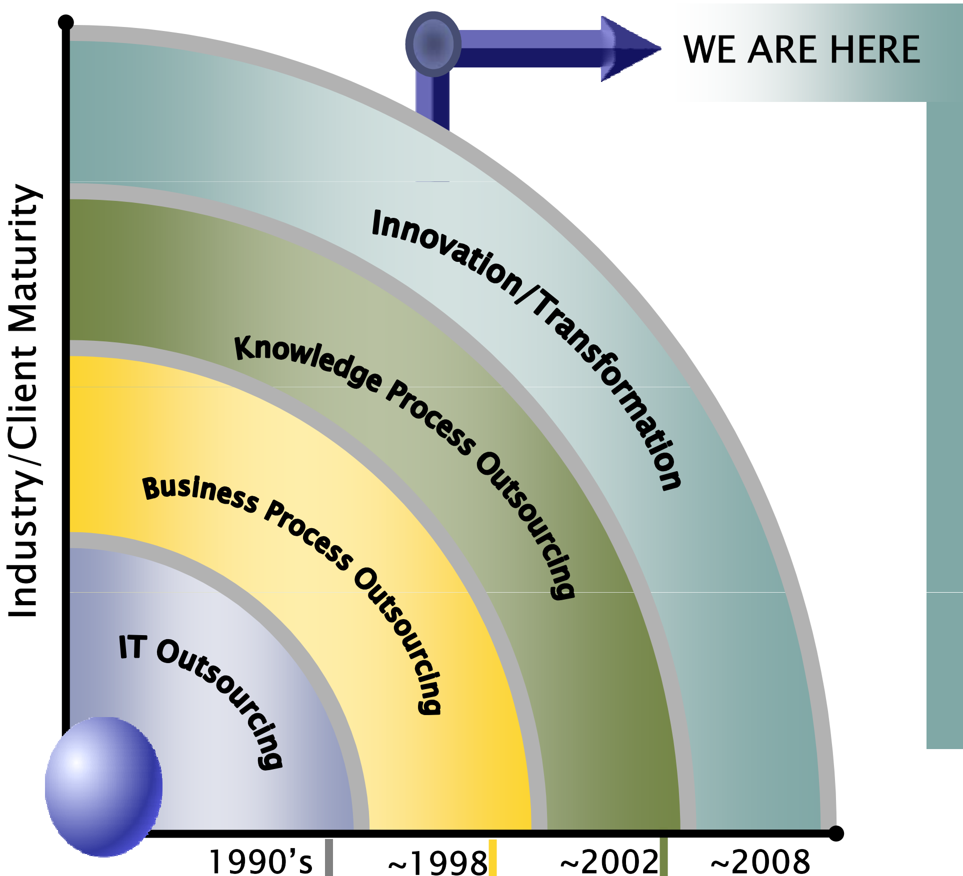
Customer Willingness

- Blend onshore / offshore ability
- Ability to do captive
- Domain / Vertical expertise

Provider Pull

- End to end provider
- Transformational capability
- Geographical reach

Transformation – Beyond Cost Arbitrage



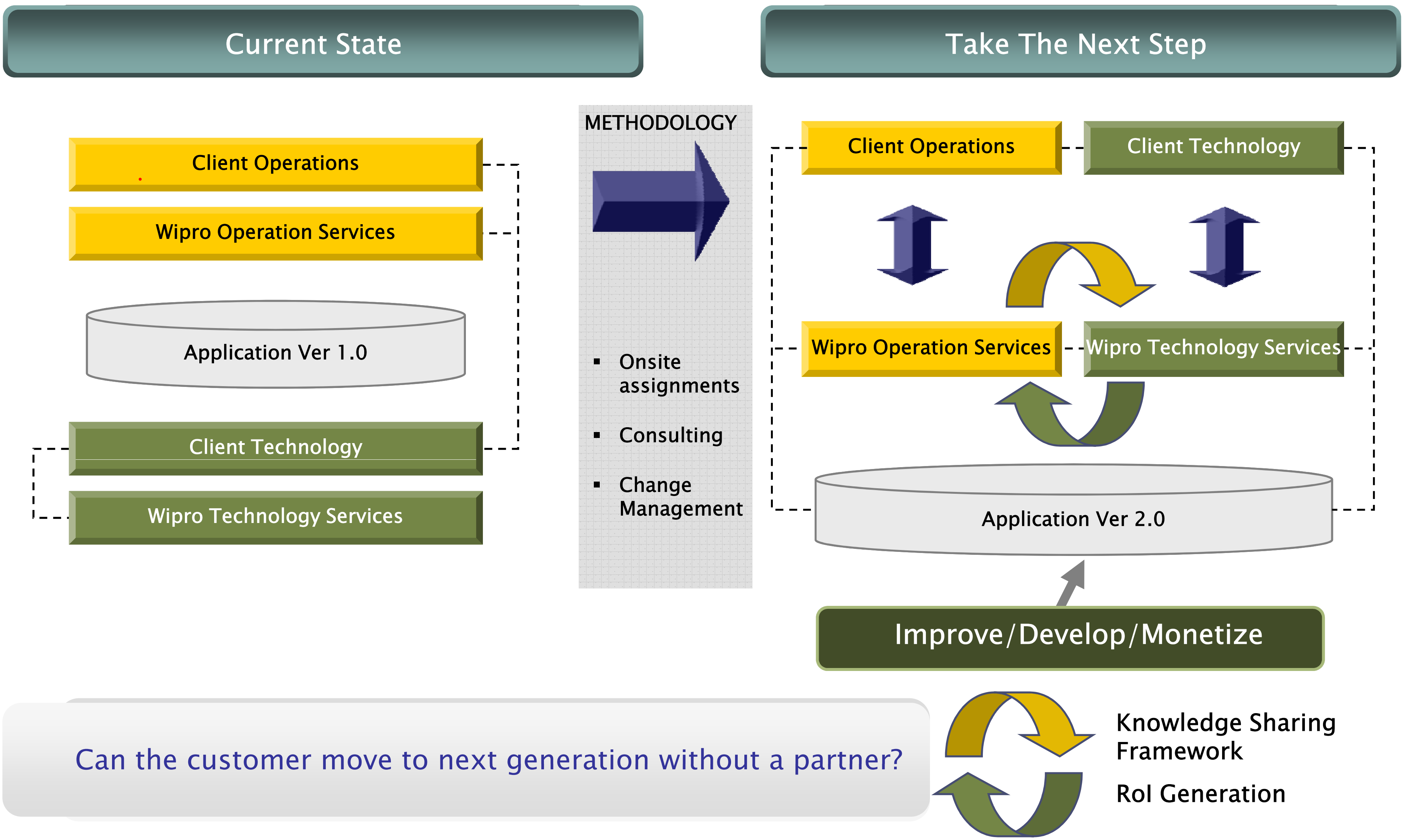
- Requires changes in People, Process and Technology on both onshore and offshore environment
- Change the way services are delivered
- Flexibility of Delivery
- Innovation in pricing structure
- Requirements of onsite / offshore blend of services
- Ideation on Monetization of 'sunk costs'

- Rationalize IT costs
- Access IT talent
- Global delivery models

- Process arbitrage
- Process improvement
- Access to talent
- Rule based activity

- Climbing up the value chain
- Domain expertise
- Judgment based activity

BPO + IT Integration—The Glue To “Next Gen” Transformation



Strong Common Need To Partner For "Transformation"

Customer End	Wipro Well Positioned

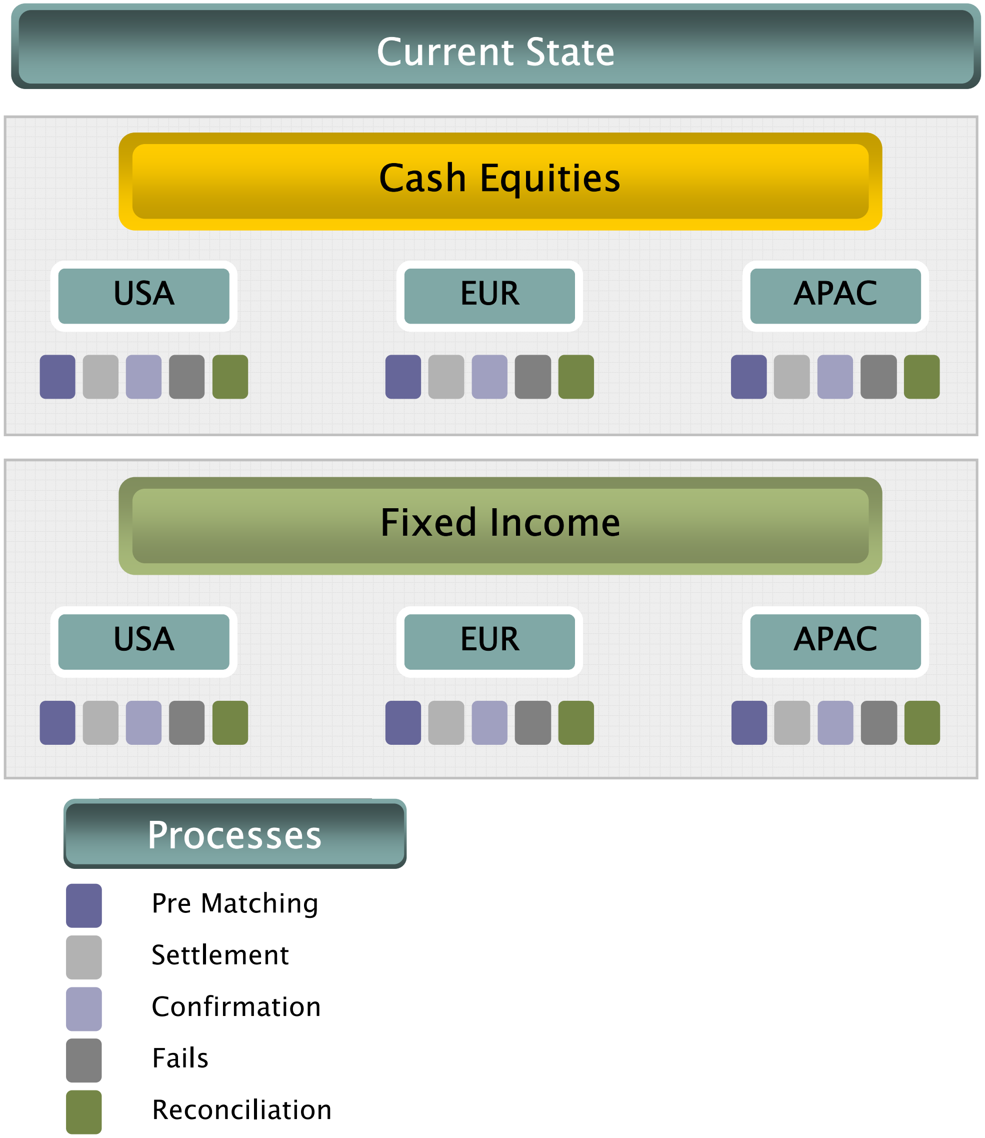
Customer End

- Focus on business growth and thinking ahead
- Changes
  - Process Flow
  - Organizational Design
  - Technology
- Flexible capacity to changing business needs
- Higher accuracy & accountability
- Reduce number of vendors

Wipro Well Positioned

- Existing large customer relationships (743 clients across verticals)
- Distances from niche or pure play providers
  - Consulting
  - Technology
  - Process outsourcing
  - Infrastructure
- Presents options beyond captive ability
- Access to large talent pool (80,000 internal + access to low cost markets)
- Organization structure supports such delivery

Capital Markets Operations – Transformation To Process Factory 1/2



Business traditionally run today:

- Global Investment Banking Businesses have asset classes such as Cash Equities, Fixed Income, Derivatives, Prime Services
- Each asset class has a regional/ geographical flavour
- Similar processes run as per
  - Different geographies
  - Different IT systems
  - Different teams
- Opportunity
  - Rationalize IT systems
  - Reorganize to "Process Utility"

Capital Markets Operations – Transformation To Process Factory 2/2

Transformed State

Process	Region	Product
Pre Matching	USA, EUR, APAC	Cash, Fixed Income
Settlement	USA, EUR, APAC	Cash, Fixed Income
Confirmation	USA, EUR, APAC	Cash, Fixed Income
Fails	USA, EUR, APAC	Cash, Fixed Income
Reconciliation	USA, EUR, APAC	Cash, Fixed Income

To move beyond cost arbitrage into process utility:

Advantages:

- Immediate scalability and efficiencies
- Technology standardization
- Improved quality and MIS controls
- Speed and flexibility & increased
- Metrics

Wipro as “Partner” in the Journey

- Lift & shift processes
- Change management through process/people/reorganization
- Offers bridge of process knowledge to IT
- Engages in IT rationalization
- Client achieves transformation

Wipro Positioning

- Wipro is strongly positioned
  - No of IT clients: 743
  - No of BPO Clients: 51
- Relationships extending from technology partner to other CXO's
- There are industry needs for transformation emerging where:
  - Crisis in industry: e.g. banking
  - Convergence: e.g. telecom/media
  - M&A's: standardize/consolidation challenge
  - Open new markets: e.g. China
- Need to improve operational efficiency to free bandwidth for growth
  - Reduce vendor management complexity
  - Seamless product extension required between IT <-> BPO

Applied Innovation

From ideas to business results

WIPRO

Applying Thought

Global Programs Overview

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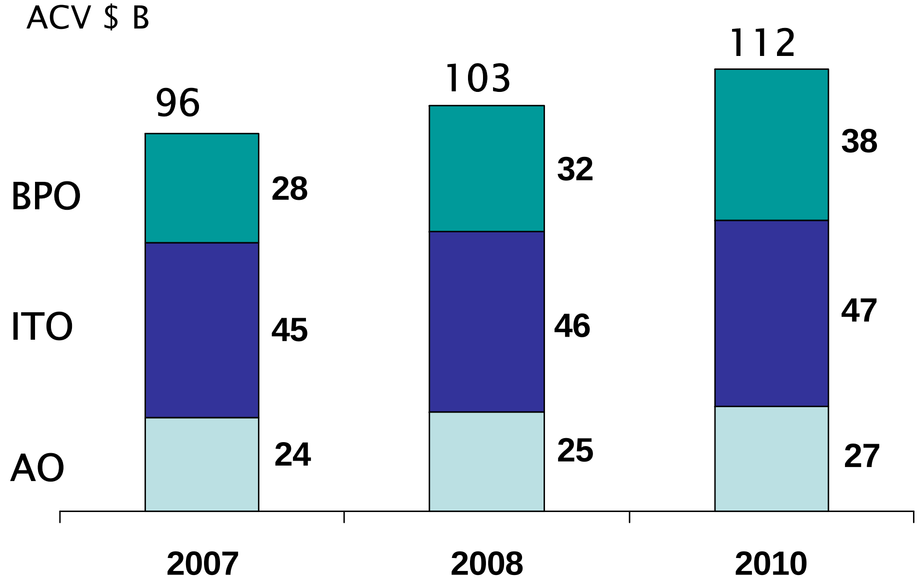
Market Overview

Est Val of renewals / new programs

ACV $ B



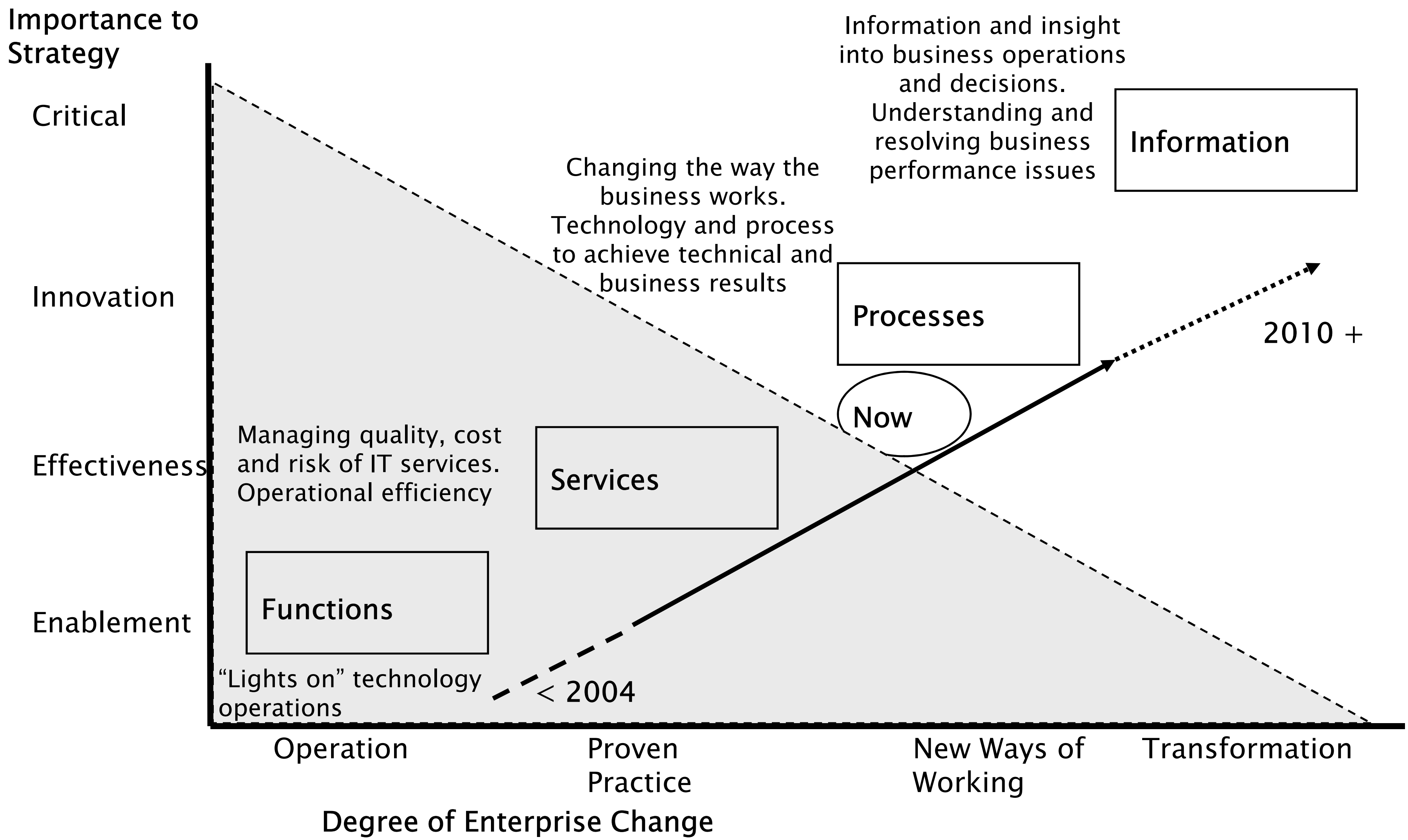
- While ~ $ 100 B of ACV per yr up for renewal , ~ 70 % at low risk of contract restructuring i.e. renewed without a open competitive process.
- Telecom contributes 27 % of overall ACV facing medium- high risk of contract restructuring, financial services at 18 %
- Contract restructuring includes
  - increased use of Indian IT service providers
  - unbundling of mega-deals
  - Multi vendor – use of best of breed

~ 22 % of deals integrated deals – BPO + ADM

~ 78 % unbundled deals

- Bundling of transactional single process business process outsourcing into larger multi-process deals.
- Bundling of associated underlying applications along with the business process being outsourced
- Fortune 100 – Unbundling of mega deals and moving to a select multi vendor best of breed. Primary driver is increased value thru addl cost savings / efficiencies and followed by a limited defined business outcome
- Fortune 500 + bundling of business process with underlying applications to drive increased value from achievement of defined business outcome / transformation supported by cost efficiencies
- Increasing multi country requirement , need true global delivery presence and ability to manage local partners

Example of CIO Focus Change

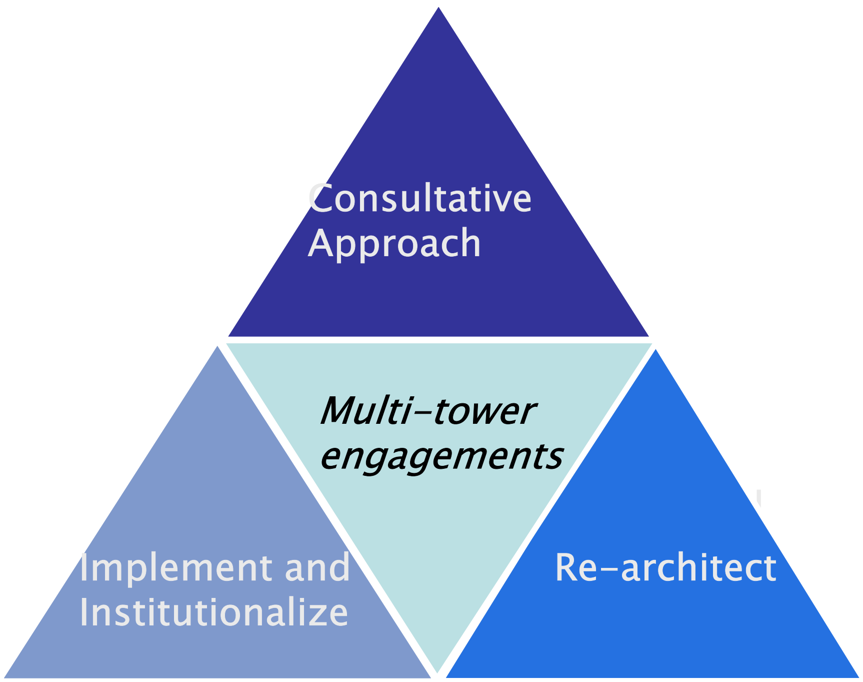


Source : Gartner

Implications for Wipro

From	→	To
• Traditional single service depth capacity silo sale		• Solution sale , integrating various service lines
• Efficiency and technology delivery focused		• Transformation & business process and business outcome focused
• Capability based sale to CIO		• CxO / Sr mgt relationship + reference + advisory / consulting + capability
• Input linked compensation		• Outcome linked compensation
• Customer driven change / step improvements		• Pro active change / continuous improvement (willingness to cannibalize own business volume)
• Minimal risk management requirement		• Significantly enhanced risk management capability
		• Large change management capability
		• Strong joint governance processes

Global Programs Initiative



- Senior opportunity chase teams to drive CxO / Sr. mgt relationship , and drive early engagement to in advance of / to create opportunity and knowledge of client needs and propose aligned solutions
- Change management , program management , transition experts , enterprise solution architects for integrated solutions and to ensure delivery assurance
- Build outsourcing methodologies and "packaged" differentiating solution offerings – Integrated IT/Business Process Solutions
- Engagement with leading global sourcing advisors to raise awareness of capability and ensure invitation to bids
- Own the complete bid management from Pre-RFX relationship building through RFX response and contract negotiation
- Create risk management frameworks

Thank you for your time