



Wipro Ltd PAT up 129% to Rs.1,077 million(\$ 24 / UKP 16 million) in Q1 2000-2001 PBIT of Wipro Technologies up 146% in quarter ended June 2000

Bangalore 27 July, 2000 :Wipro Ltd. has recorded Sales and Other Income of Rs 6,221 million(\$139 /UKP 92 million) for the quarter ended June 30, 2000, up by 47% over the previous year corresponding quarter. Profit After Tax was Rs 1,077 million(\$24 /UKP 16 million), up 129% from Rs 470 million(\$1 /UKP 0.7 million) in the quarter ended June 1999. (Figures for the quarter ended June 1999 includes figures of Wipro Computer Limited which was merged with Wipro Limited effective April 1, 1999.)

Wipro Technologies, the largest publicly listed Software exporter in India and the first Software services provider to be assessed at SEI Level 5 in the world, grew its Sales and Other Income by 82% to Rs.3,555 million(\$80 /UKP 53 million). Profit Before Interest and Tax (Operating Margin) was Rs.1,103 million(\$25 /UKP 16 million), a growth of 146% over the corresponding quarter of the previous year. Operating Margin to Sales for the quarter improved to 31% from 23% in the quarter ended June 1999.

Wipro's Technology Divisions (Global R&D and Telecom Solutions) contributed 48% of the Software revenue while the Enterprise Divisions accounted for the balance 52%. During the quarter, the Telecom domain accounted for 67% of the revenue from the Technology Divisions, and Electronic Commerce contributed 27% of the revenue from the Enterprise Divisions.

Wipro Infotech, the Indian IT Services and products business that is the domestic industry leader in Networking Solutions, Customer Services, Computers and Peripherals, grew Sales and Other Income by 26% to Rs.1,659 million(\$ 37 /UKP 25 million) in the quarter ended June 2000. Profit Before Interest and Tax grew by 206% to Rs.64 million(\$1 /UKP 1 million).

Wipro Consumer Care and Lighting, recorded an Operating Margin of (\$2 /UKP 2 million)Rs.105 million which is 14% on Sales of Rs.767 million(\$ 17 /UKP 11 million). Growth in Sales of Lighting products was 54%, while the increase in Sales of Toilet Soaps (Santoor, Milk and Roses, Wipro Shikakai and Wipro Baby Soft) was 14% over the corresponding quarter of the previous year.

Return on Capital Employed for the quarter annualized was 61% for Wipro Ltd. Segment wise Return on Capital Employed was 109% for Wipro Technologies, 45% for Wipro Infotech and 75% for Wipro Consumer Care and Lighting computed on a similar basis.

Performance Details of Wipro Technologies

Wipro Technologies which represents Wipro's global IT services business, increased the proportion of its revenue from Europe to 27% in the quarter, up from 24% for year ended March 2000, and 19% for quarter ended June 1999. Japan contributed 7% and America 65% in quarter ended June 2000, compared to 5% and 70% for year ended March 2000, and 4% and 75% for quarter ended June 1999. The balance was from the Rest of the World.

Fixed price projects were at 14% of the revenue for the quarter, compared to 11% for both quarter ended June 1999 and year ended March 2000. Offshore projects as a percentage of revenue was at 47% for the quarter, the same as in year ended March 2000, and for quarter ended June 1999 it was at 46%.

New Customers added during the quarter was 23, compared to 106 for year ended March 2000. For the quarter, Wipro Technologies had 55 clients with a run rate in excess of \$1 million in a full year. Of this, 15 accounts have a run rate in excess of \$5 million, and 8 accounts have a run rate in the range of \$3-5 million. Wipro's top 5 Customers accounted for 32% of the revenue for quarter ended June 2000 compared to 39% for year ended March 2000, and 41% for quarter ended June 1999. Wipro's top ten Customers accounted for 47%, 53% and 54% respectively for quarter ended June 2000, year ended March 2000 and quarter ended June 1999.

During quarter ended June 2000 Wipro Technologies added 656 employees, taking the total current strength to 7303 employees. In comparison, quarter ended June 1999 added 180 employees.

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