

Wipro Limited

Presentation to Investors

Jul-Sep, 2009

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.

- What is our track record on performance?
- What is the overall Market Opportunity?
- What differentiates us today?
- What is our strategy to remain differentiated tomorrow?



Wipro Ltd has grown revenue at a 34%* CAGR and Net Income at a 30%* CAGR for the last 5 years

1. Incorporated in 1945 –

Businesses include

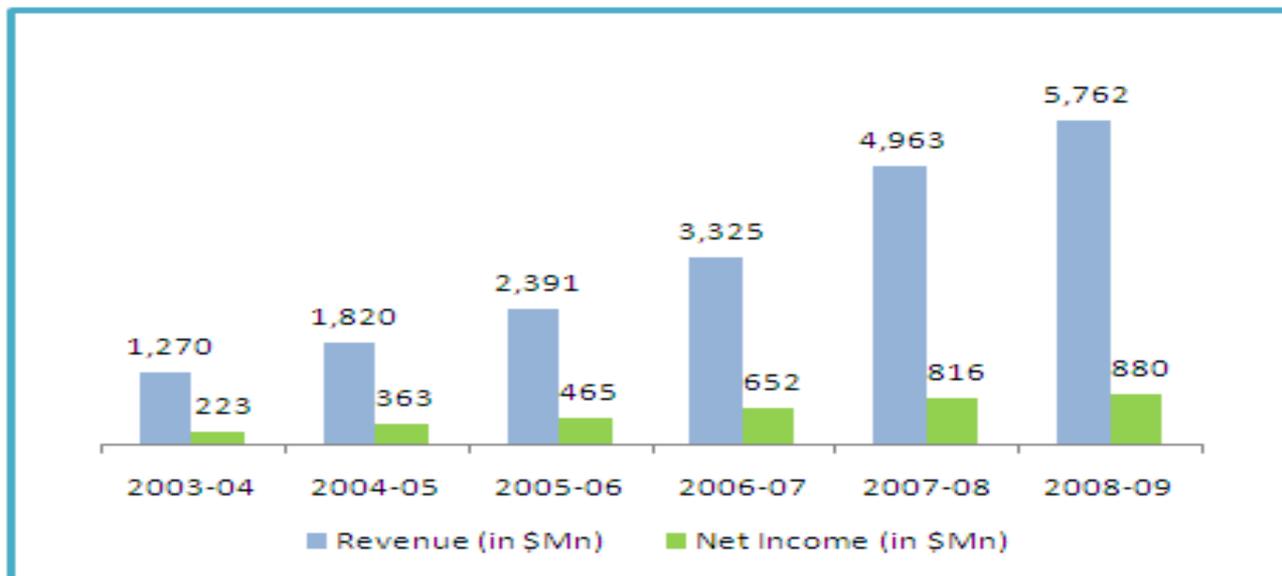
- IT Business;
- Consumer Care & Lighting;
- Infrastructure Engineering

2. Total Employees

~100,000

3. IT Services revenue

touches \$4.3 billion

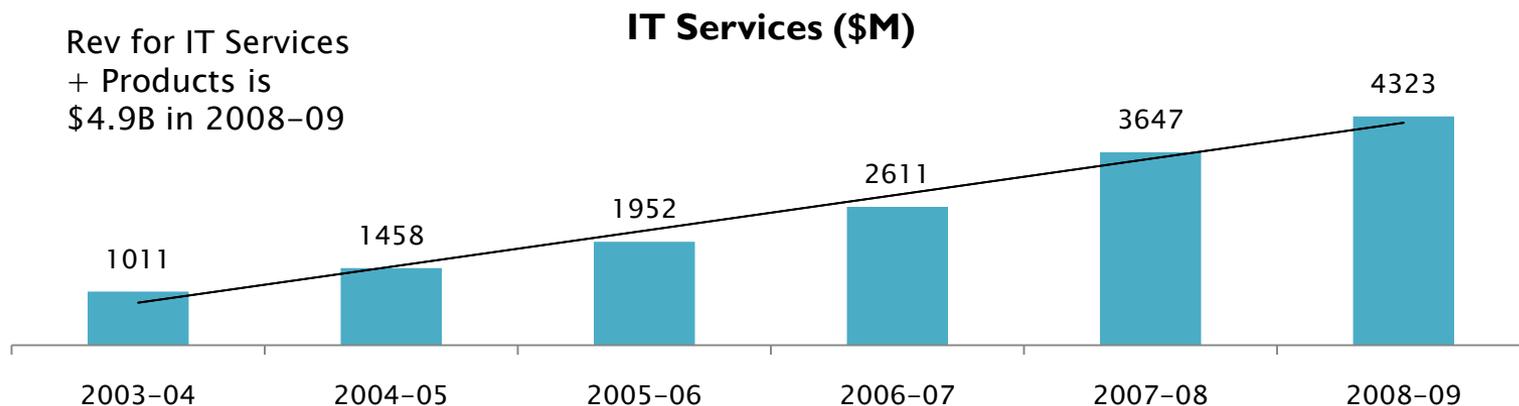


- Wipro Corporation revenue at Rs.255 billion for 2008-09, 28% YoY
- IT Services contribute 75% of Revenue and 92% of PBIT – Revenue growth of 31% and PBIT growth of 29%
- IT Products account for 14% of Revenue and 3% of PBIT - Revenue growth of 31% and PBIT growth of 21%
- Non IT business contribute 12% of Revenue and 5% of PBIT

*Growth Rates are calculated based on IGAAP INR numbers which is our reporting currency; All numbers are IGAAP Financial numbers translated into USD on the basis of realized exchange rate



Wipro's IT Services Business has grown at a CAGR of 34% in the last 5 years



- **Partner to Industry Leaders**

- 840 active global clients as of September 30, 2009
- 191 Global 500/Fortune 1000 cos.

- **Global footprint**

- Listed on NYSE since October 2000
- Present in 54 countries
- ~13,000 employees onsite across geographies

- **Diverse talent pool**

- Over 97,000 employees
- One of the most preferred employers for top class talent (Survey by Hewitt Associates, Fortune Magazine, and The RBL Group, 2007)

Highlights of the Quarter ended Sept 30, 2009

Revenue Highlights

- Wipro Limited Revenue grew by 6% YoY to Rs. 69.17Bn, 10% sequential growth
- IT Services Reported Revenue at \$1,065Mn, sequential growth of 3.2%. Constant currency revenue came at \$1,052Mn, sequential growth of 1.9%
- Among verticals, Energy & Utilities grew 11.5% sequentially, while Communication & Media Service Provider grew 11% sequentially
- BPO grew 7% sequentially & Consulting grew 16% sequentially, among differentiated services
- From a geo perspective, Europe grew 7% sequentially & India & Middle East business grew 7% sequentially
- *IT Services Revenue Guidance for Q3'10 in the range of \$1092*Mn to \$1113*Mn, a growth of 2.5% to 4.5% QoQ*

Operational Highlights

- Profit After Tax was at Rs. 11.6 billion, a growth of 19% YoY and 14% sequentially.
- EPS at Rs. 7.97, a growth of 18% yoy
- IT Services EBIT grew 19% YoY to Rs. 11.87Bn, even as Margin expanded to 23.8%, a 279bps increase YoY

Profitability

- Free Cash Flow generation of Rs. 10 billion during quarter ending September 30, 2009, a YoY increase of 256%
- Gross cash balance as on September 30, 2009 was Rs. 74 billion (\$1.5 billion), while Net Cash on the Balance Sheet stood at Rs. 30 billion (\$632 million)
- IT Services and Products business Return on Capital Employed at 46%; 26% at Wipro Corporation level

- What is our track record on performance?

- What is the overall Market Opportunity?

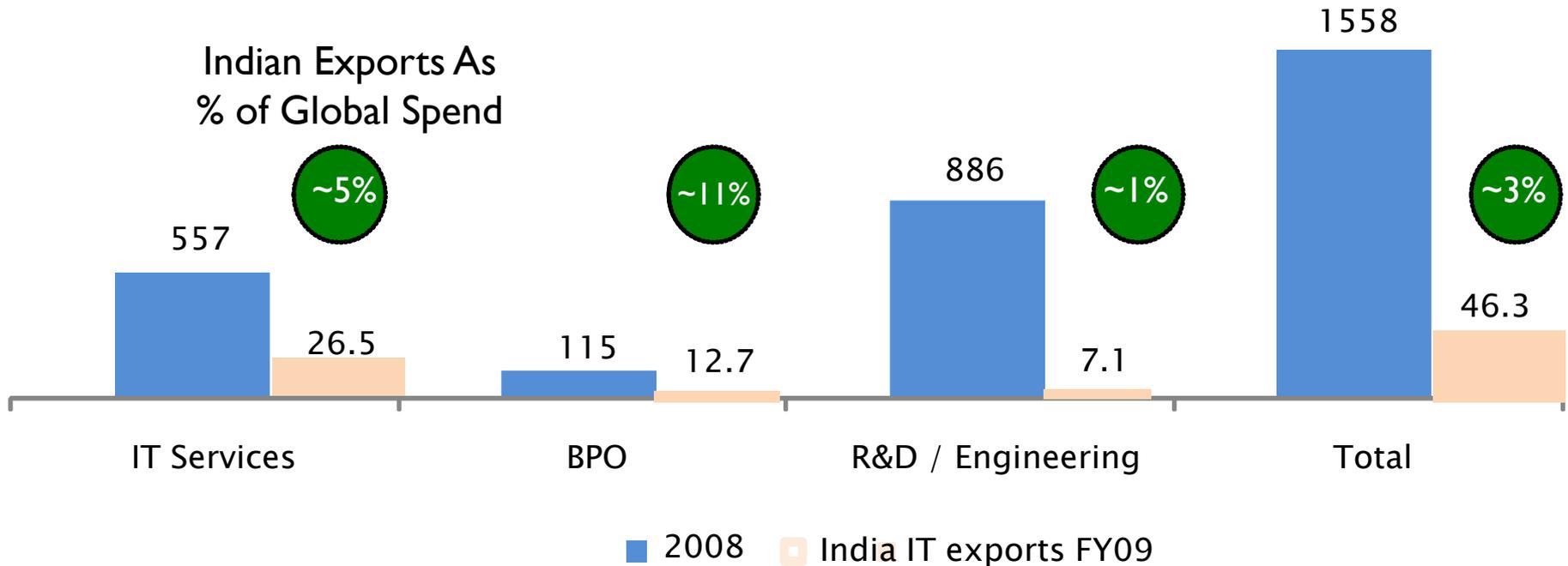
- What differentiates us today?

- What is our strategy to remain differentiated tomorrow?

Off-shoring to India Still Remains a Very Small Part of the Overall Spend

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

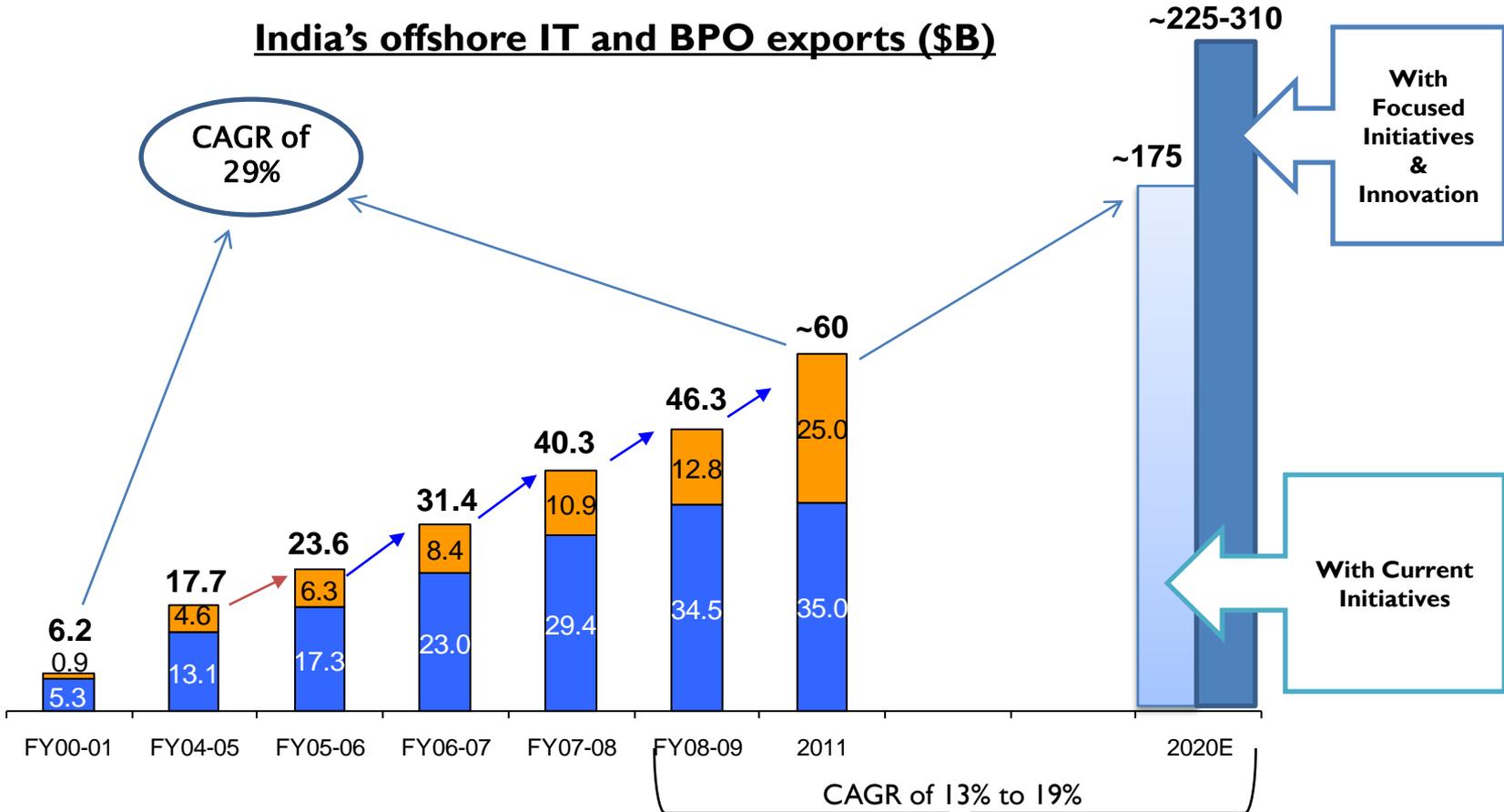
Indian Exports As % of Global Spend



- Despite the growth India has seen in Global IT Services market, it is still a very small proportion (~3%) of global spend

India Off-shoring market is expected to grow at a CAGR of ~13-19% through 2020

India's offshore IT and BPO exports (\$B)



Long Term Fundamentals of the India Off-shoring story remain intact

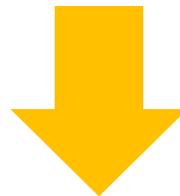
Source: NASSCOM McKinsey 2020 Perspectives

- What is our track record on performance?
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What differentiates Wipro today?



- 1 Broad based portfolio across Verticals, Geographies, Service Lines and Customers
- 2 Strong (\$1B) and Established (20+ years) presence in some of the key growth markets – India & Middle East
- 3 A complete, integrated portfolio of services
- 4 Leadership in R&D – worlds largest independent 3rd party R&D shop



Despite a challenging Global Environment, Wipro has delivered industry leading growth of 18.5% YoY for FY 08/09

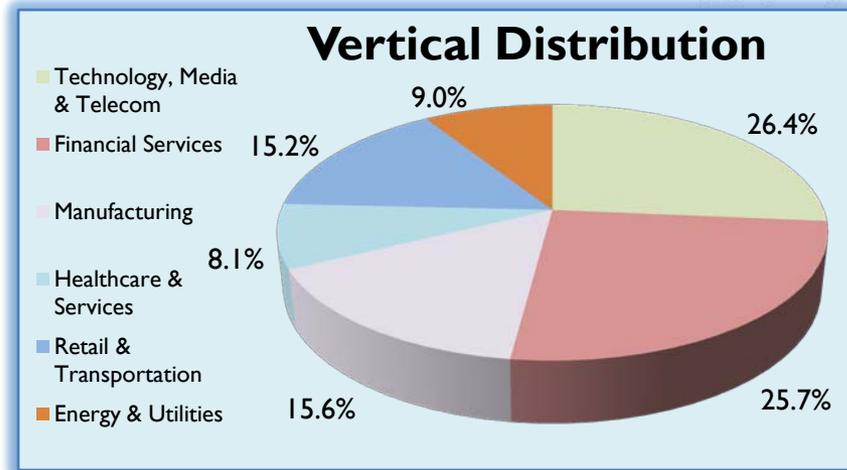
Strength of a broad based portfolio



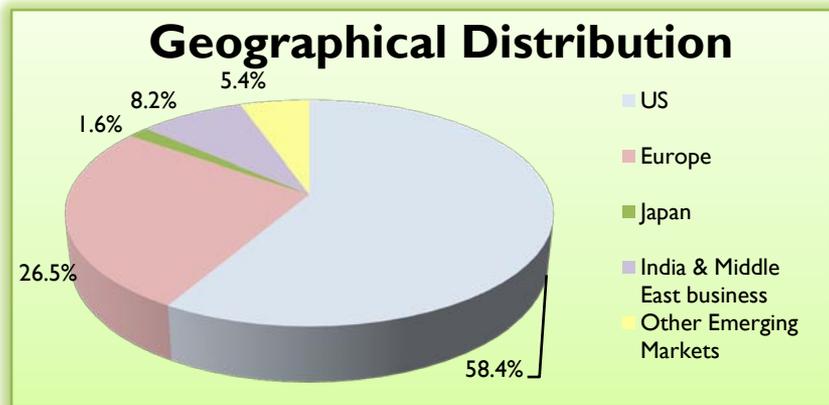
Revenue contribution of Top customers for Q2'09-10

Customer Concentration (% of revenue)	
Top customer	2.7%
Top 5	11.3%
Top 10	19.7%

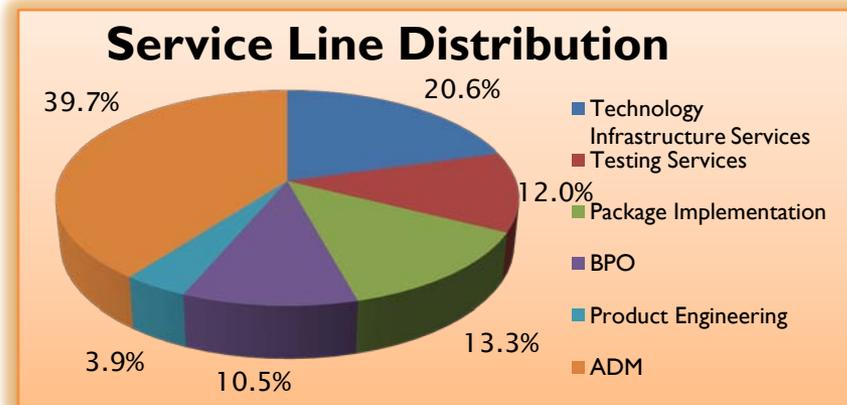
- No customer contributing more than 3%
- 403 customers with \$1 million revenue on trailing 12 month basis



- Diversified Vertical portfolio, with no vertical contributing more than 30%



- US contributes less than 60%
- Strong presence in India / Middle East / Emerging markets
- Balance to align “Global spend and Growth in spend”



- Differentiated Service lines contributing over 60% of Revenues
- Total integrated consulting revenues constitute >2% of Revenue



India & Middle East – A comprehensive IT Services Portfolio

1. Revenue of Rs. 47 billion (\$1.1 billion*) ;Yoy revenue growth of 34% and EBIT growth of 35%
2. Leadership position in India, pioneer in Middle East
3. Best of breed partnerships
4. Transformational customer engagements – Some of the largest deals won by Wipro like Aircel, ESIC, Telenor etc
5. Incubator of global service lines
6. Leaders in Systems Integration

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

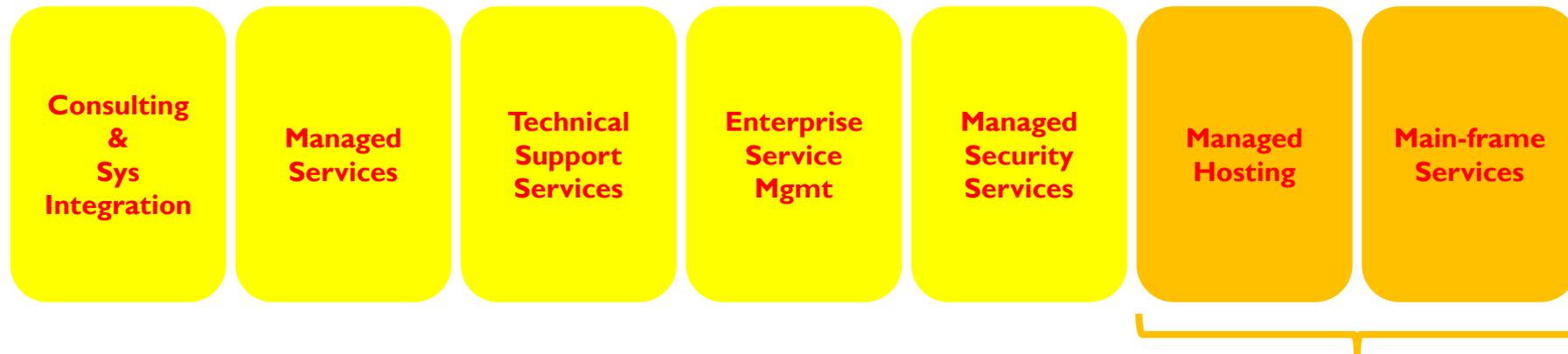
Strategic Partnerships



* INR Revenue converted to USD based on realized exchange rate of IT Services Revenue and are for FY 08/09

Global TOS – A complete, integrated portfolio of services

TIS – A Complete Portfolio of Services

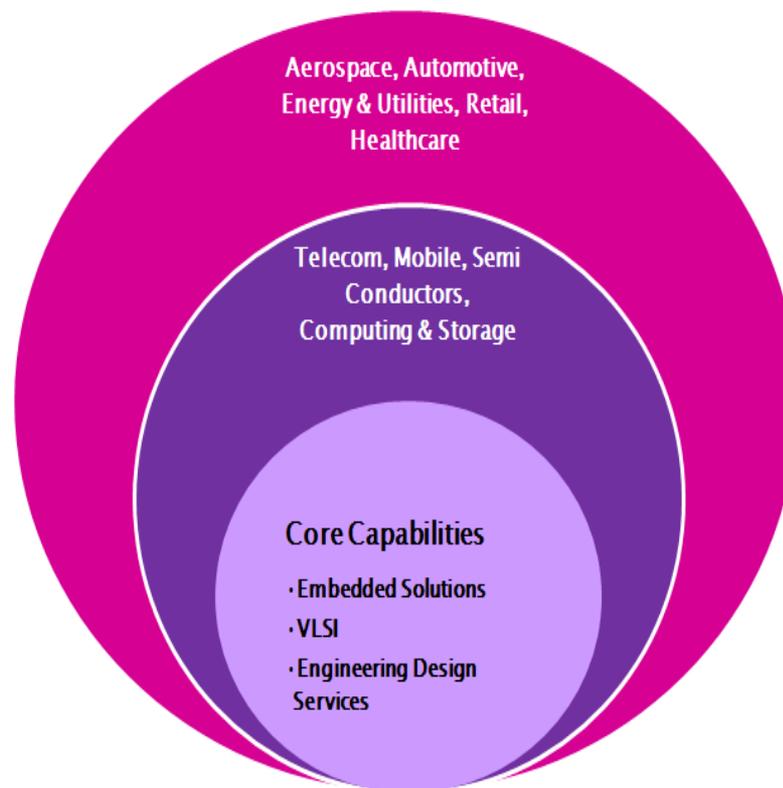


- **Transformational Outsourcing**
 - Changing the IT landscape of our customers – through Transformation Consulting & SI Services, across Platforms/Storage/Networks
- **A superior value proposition for Global IT Outsourcing Deals**
 - Leveraging on Infocrossing's world class Data Center Services capabilities to address Global IT Outsourcing deals involving management of customer's strategic IT assets
 - Augmentation of Managed Services portfolio through addition of high end Managed 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

Leadership in R&D

Leadership in R&D business

- Revenue of \$867 million for 2008-09
- 18000+ talent pool engaged in R&D Services
- Largest player based on headcount
- World's largest independent team of Hardware Design Engineers of 1,900
- Leaders in Telecom OEM
- Addressing new segments through this differentiated capability with lot of traction in Aerospace, Defense, Automotive, Healthcare, Retail and Energy & Utilities
- Electronics is becoming a big proportion of manufacturing and design spend of customers – Untapped opportunity. Able to address this spend through our PES capabilities



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How do we see the Market Evolving?

The only constant is change

1.Reducing the structural cost of IT will be among the top CIO priorities

2. Move from Information Technology to Business Technology offerings with increased focus on transformation through consulting, system integration

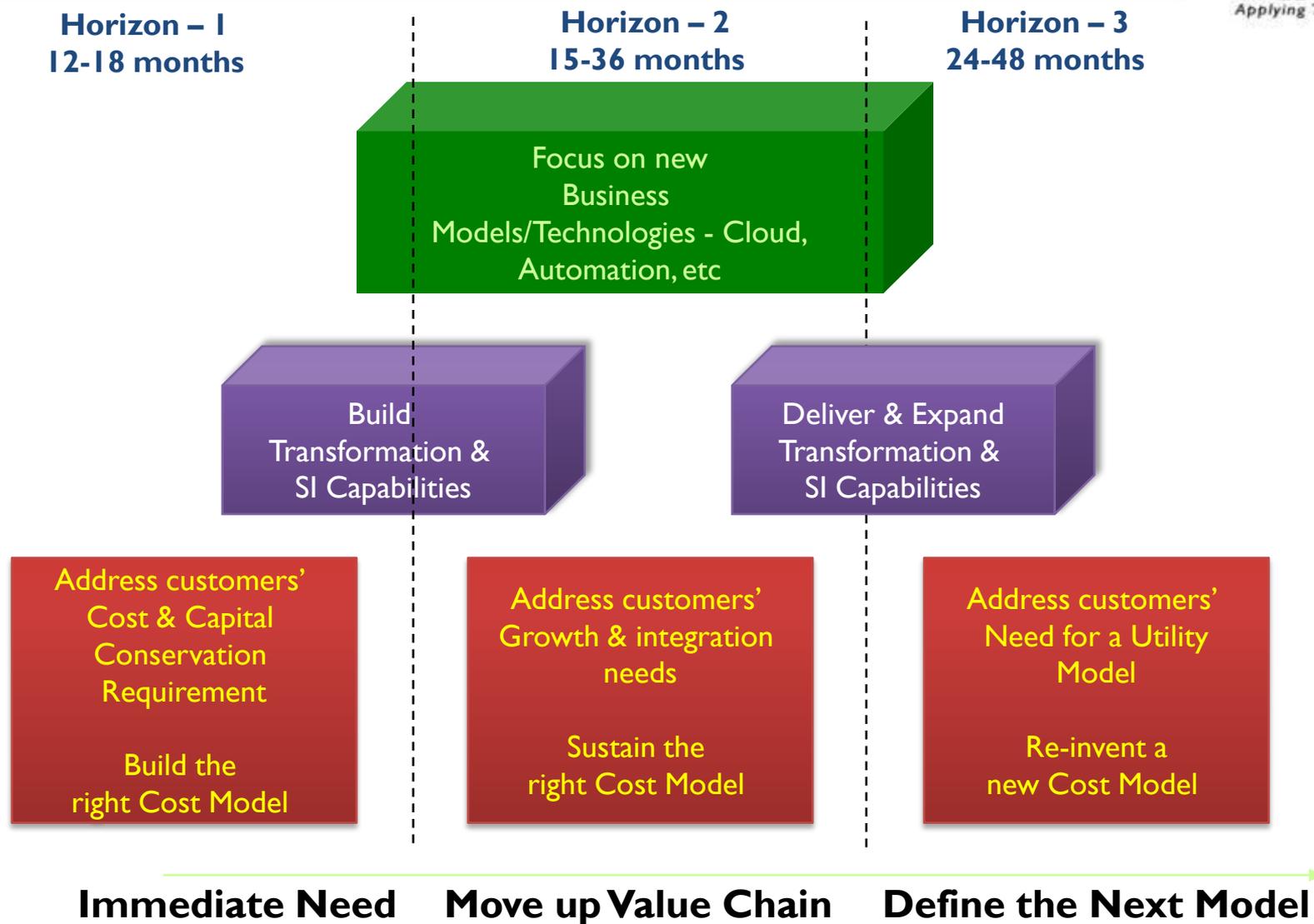
3. IT consolidation methodologies like Application Rationalization, platform consolidation, technology that enables virtualization & mobility, hosted and managed services, Risk management solutions and consultancy based on the same, SaaS/ PaaS and piping them to cloud, BI Analytics, Automation

4. Emerging markets like India, Latin America, China and non-cyclical domains like Healthcare



Changing dynamics of the market

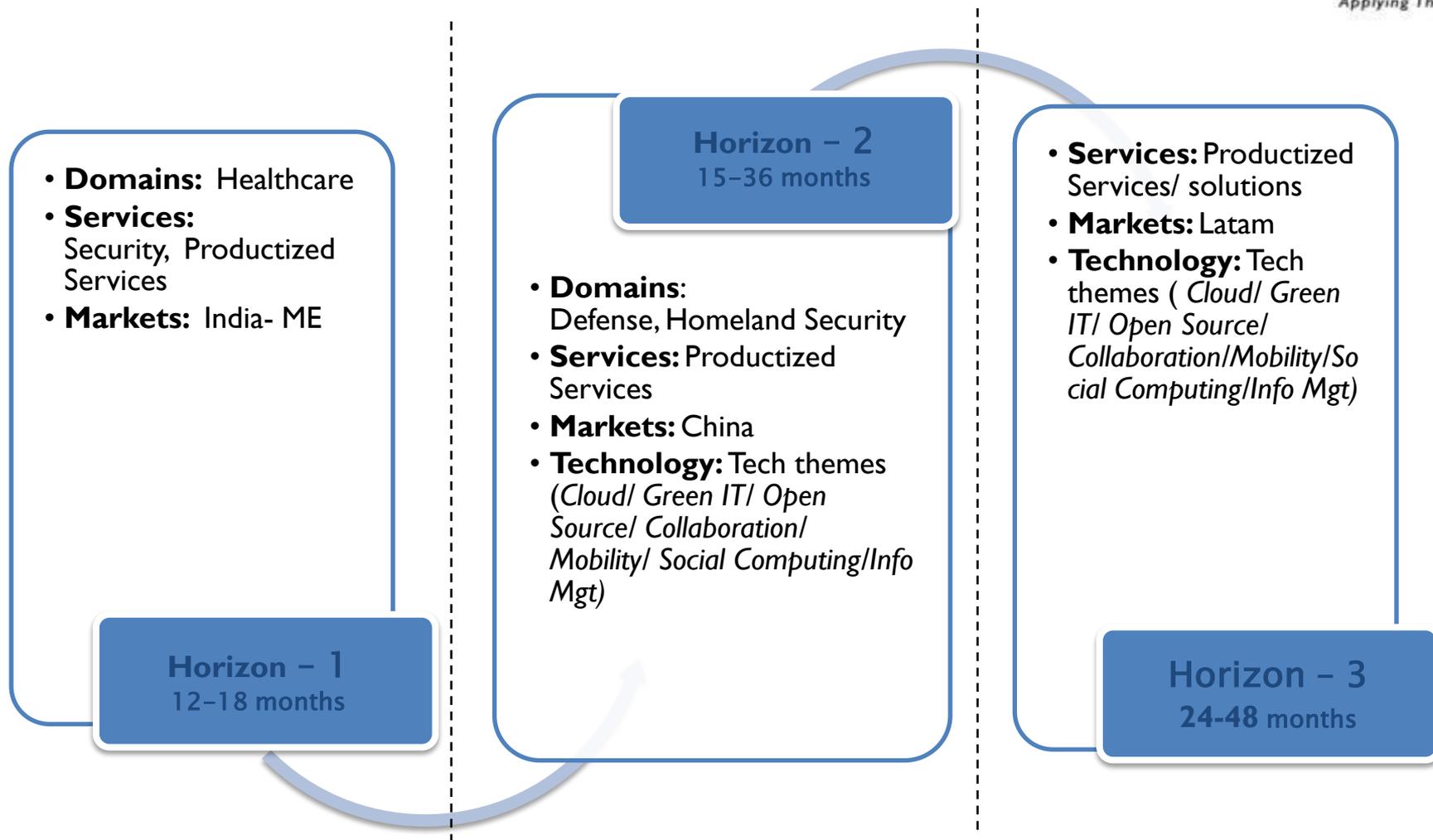
We continue to invest in our people, in our capabilities and in new technologies while always keeping the customer first



We will execute on our strategy by driving 5 key tracks

- 1 Incubation
- 2 Globalization
- 3 Adaptation
- 4 Game Changers
- 5 Account Focus

Incubation: Investing early for a strong future



Globalization – Continue to globalize our markets, delivery centers, teams and leadership

• HORIZON I

- Scaling up our Strategic Delivery Centers e.g. Atlanta, China
- Hiring and building of Best in Class Global Leadership

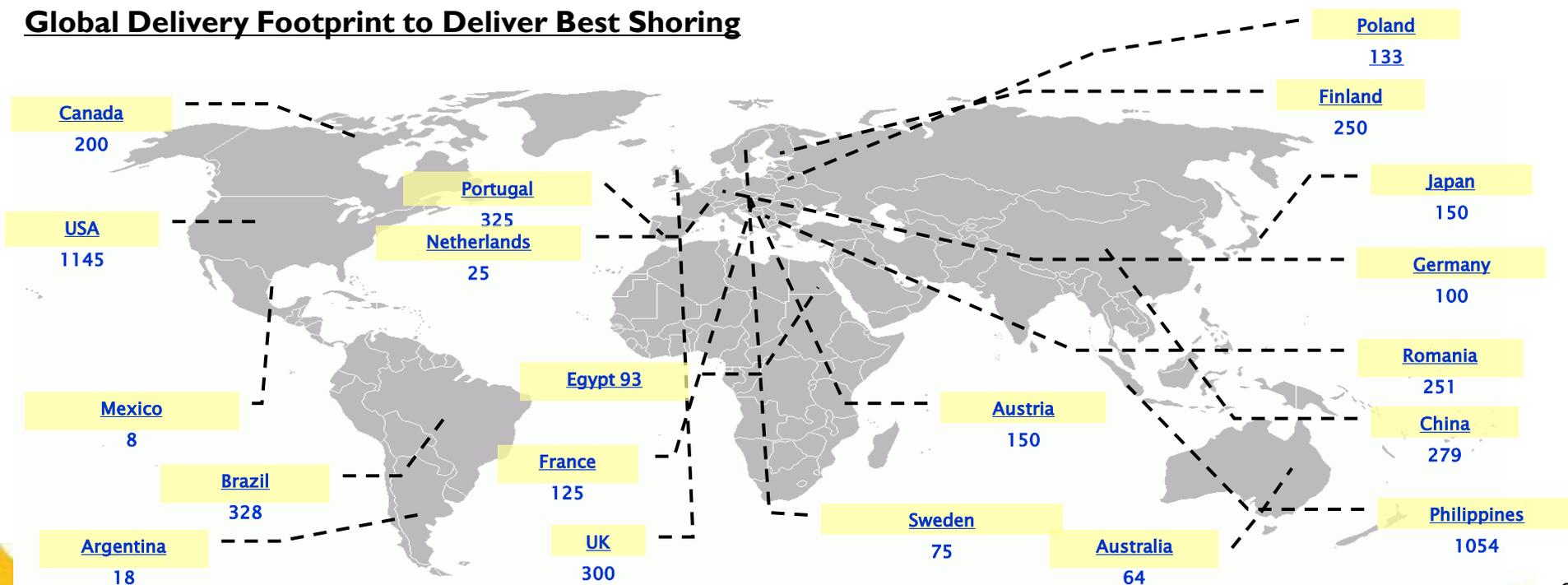
• HORIZON 2

- Focus on Localization

• HORIZON 3

- Focus on developing New Markets

Global Delivery Footprint to Deliver Best Shoring





Adaptation: Continue to evolve to meet customer needs over time as well across Industries and verticals

• HORIZON 1

- Build the Factory Model
 - Focus on building Flexible Models (activity based), CIGMA* (Process Based); GCC*

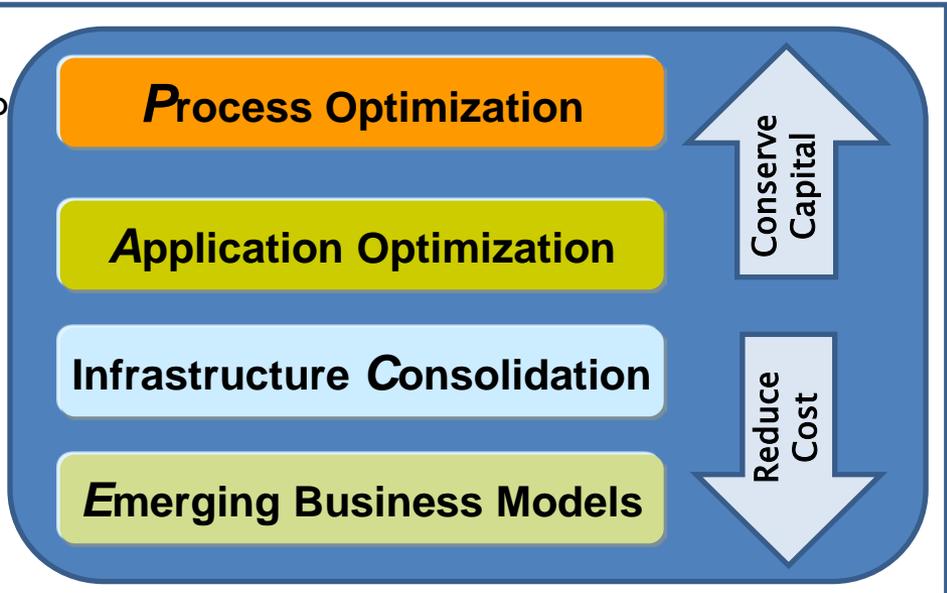
• HORIZON 2

- Continue to build IP's, Solutions, Frameworks
 - Offer Productized and Process based solutions

• HORIZON 3

- Differentiated services like system integration, specialized services
- Leveraging technologies such as Cloud, Green etc and adapting to them to Industry Needs

- As part of our adapting to customer needs in this downturn environment, we are offering a set of services to help with performance improvement and managing capital efficiency (**PACE**)
 - These offerings are focused IT Savings (WipSAVE) and IT Transformation and Rationalization (WipMAP)
 - Each offering leverages the full breadth of Wipro's capabilities from Consulting, App Dev and Maintenance, Infrastructure, Data Centers, & BPO





Game Changers: Focus on 'Large Deals' through investments in Consulting and our Global Programs Team

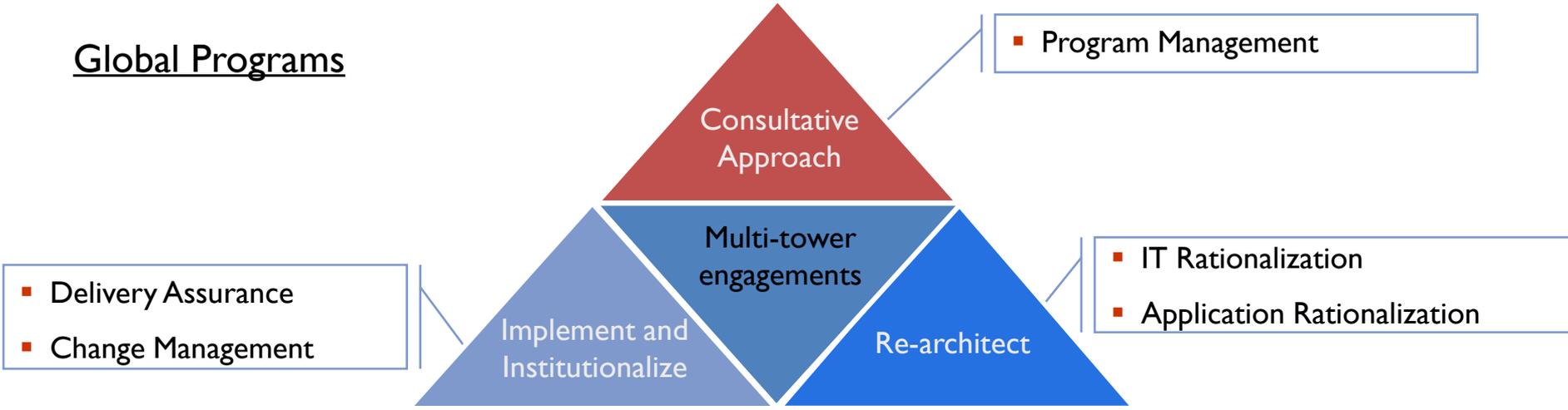
Consulting

1. Consulting aligned to accelerate growth
2. Dedicated MEGA / GAMA account alignment
3. Single services channel for Verticals/ Accounts/ Analysts
4. Comprehensive market-aligned advisory services
5. Single accountability for thought leadership
6. Single support services group

CONSULTING SERVICES



Global Programs



1. Focus on Large, Complex, Multi-tower Organization
2. Solution sale, integrating various service lines
3. Transformation & business process and business outcome focused
4. Significantly enhanced risk management capability and Large change management capability
5. Strong joint governance processes



Game Changers: Continued focus on our M&A strategy and Mega Alliances

M&A Strategy

1. Enhancing domain and technology competence
2. Expanding Service Line portfolio
3. New geographies
4. String of Pearls acquisition strategy to fill strategic gaps



1. Infocrossing

- Infocrossing's Pan-US Local Hosting Capabilities with a Managed Services Layer providing a significant competitive advantage in large TOS deals

2. CITOS

- Committed business from Citigroup of at least US\$500 million over 6 years
- Exclusivity of TIS services for Citigroup out of India and Preferred Vendor status for ADM work delivered out of India

Mega Alliances



1. Enhanced customer value proposition
2. Improved customer penetration and global go-to-market
3. Co-innovation and Co-creation of Solutions
4. Emerging Market Focus
5. Synergistic Partnership ecosystem for the future



ACCOUNT FOCUS



- Client Engagement Manager (CEM) leads the account with full ownership
- Focus across Service-Lines, Geographies & Verticals to drive growth from MEGA & GAMA
- Restructure the client-facing team to add domain richness and consulting
- Account Management include –
 - Account strategy driven by CEM
 - Onsite delivery teams reports to CEM, in addition to Offshore delivery managers
- Classify customers in various Customer Engagement Maturity levels
- New customer engagement strictly based on certain criteria.

ANNEXURES

Highlights for the Quarter ended Sept 30, 2009



IT Products

- IT Products business recorded Revenues of Rs. 11.83 billion, a growth of 18% YoY
- PBIT grew by 39% YoY to Rs. 597 million
- Operating Margin for the quarter was 5.0%

Wipro Consumer Care and Lighting

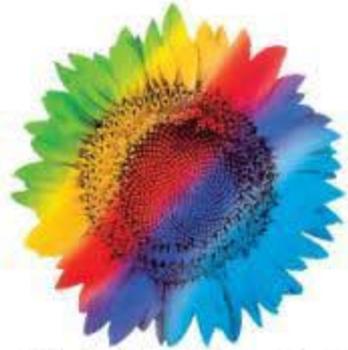
- Consumer Care and Lighting business recorded Revenues of Rs. 5.87 billion, a growth of 11% YoY and PBIT of Rs. 725 million, a growth of 13% YoY
- International Business had a great quarter with leading growth in Vietnam, China and Indonesia
- Santoor, our flagship brand, remains the #1 toilet soap brand in South India

Wipro Infrastructure Engineering

- Business environment in India recovers sharply
- Ambitious plans on Road projects generating a lot of positive sentiment

WIN-Eco-energy:

- Multiple contract wins in the Renewable Energy space , across a range of technologies
- Resounding endorsement of our value proposition with our customers
- Tie ups with product vendors and research institutions to bring IT integration domain skills into renewable energy space



WIPRO
Applying Thought

Thank You