

Performance of Wipro Limited for Quarter ended March 31, 2008

April 18, 2008

Suresh C Senapaty
Chief Financial Officer & Director

Financial Summary of quarter ended March 31, 2008 (Indian GAAP) – Wipro Limited Consolidated



Wipro Limited (Consolidated)

Particulars	Rs Crores	Growth QoQ	Growth YoY
Revenue	5,700	8%	32%
Profits Before Interest & Tax	993	5%	18%
Profits After Tax	880	3%	3%

Key Segmental Results

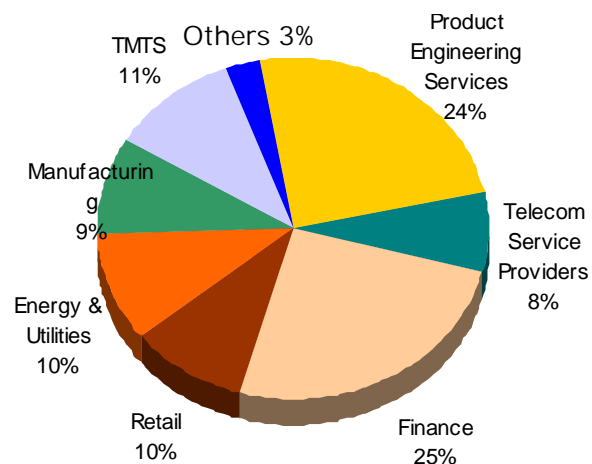
Segment	Revenue Rs Crores	Growth QoQ	PBIT Rs Crores	Growth QoQ
Global IT Services	3,833	6%	804	4%
India, ME & Asia Pac IT Biz.	1,096	13%	98	12%
Consumer Care & Lighting	481	11%	63	20%

Highlights for the quarter – Global IT business

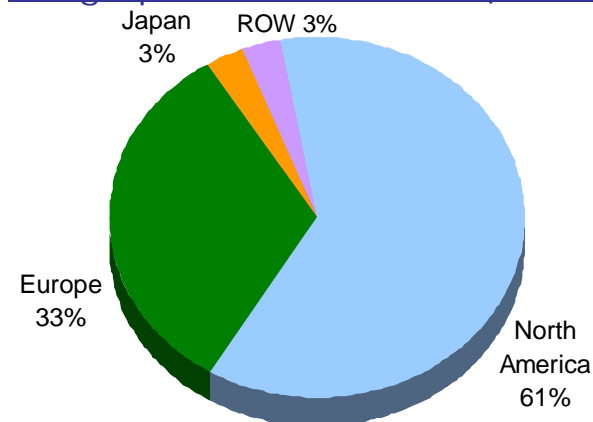
- § Revenues at \$959.9 M (YoY growth of 39%), ahead of guidance of \$955 M for the quarter
- § During the quarter, Wipro IT Business won 3 multi-year multi-million dollar deals
- § Global IT Services & Products added 29 new clients in the quarter
- § IT services revenue growth driven by 5.6% Volume Growth
- § Revenues from Fixed price projects increased by about 60 bps sequentially
- § For the quarter, Global IT services added 2,290 employees on net basis
- § Gross utilization in IT services improved by 450 bps YoY in spite of higher campus intake; BPO gross utilization improved 420 bps YoY
- § Wipro was cited by Forrester as “A Leader in Oracle Implementation Services”

Revenue Dynamics-Global IT Business

Vertical distribution (Q4 FY08)



Geographical distribution (Q4 FY08)



§ Verticals:

- Ÿ Financial Solutions delivered 7.7% seq growth and 43% YoY
- Ÿ TSP business delivered a YoY growth of 52%
- Ÿ Enterprise Solutions grew 6.1% seq ; Manufacturing grew 31% YoY, Retail grew 26% YoY, Energy & Utilities vertical grew 19.2% seq

§ Differentiated Services:

- Ÿ Testing grew 42% YoY, Consulting grew 58% YoY
- Ÿ TIS grew 30.8% QoQ and 57% YoY

§ Geography:

- Ÿ U.S grew 4.3% QoQ while Europe grew 36% YoY

Customer Dynamics – Global IT business

- § Added 29 new clients, out of which 2 are from Fortune 1000/ Global 500 Corporations.
- § 15 new customers were in the Enterprise business; 14 of the new customers were from North America.
- § 14 clients with >\$50Mn run rate (12 in Q3) and 315 customers with > \$1 Mn Revenue run-rate (vs. 313 in Q3).
- § Several large wins during the quarter including:
 - Wipro won a large deal from a leading Consumer Electronics company in US. It is a 5 year engagement which includes Application Management Services covering all applications of the enterprise.
 - Wipro was selected by NEC Electronics for rendering semiconductor design services and establishing a dedicated engineering development center. The development centre will provide front-end and back-end design services and IP to NEC Electronics for Application Specific Integrated Circuits (ASICs) and microcontrollers in the Digital Consumer and Automotive areas.

Other Highlights – Global IT business

- § During this quarter, Wipro's leadership in innovation was further showcased through private events in Davos, an influencer conclave in UK and a global media meet in Bangalore.
- § As part of customer experience enrichment program at Wipro's Applied Innovation Lab, Wipro launched The Intelligent NextGen Associate "TINA" at the NRF Annual Convention & Expo. A Retail automation platform TINA is a platform on which customer interaction applications that use speech, touch and motion may be deployed.

Awards & Recognitions – Global IT business

- § Wipro's high level of customer orientation led to its winning the Avaya Global Connect Customer Responsiveness Award.
- § During the quarter, Wipro continued to be recognized for excellence being cited by Forrester Research as a "Leader in Oracle Implementation Services". The report states that Wipro is "a strong fit for clients looking at leveraging global delivery model".
- § Wipro also bagged the Corporate University Xchange Award and was recognized with "Best Practice Award in the Corporate / College Partnership category".
- § The FAO Research Inc, the only research firm focused exclusively on F&A and Procurement outsourcing market announced that Wipro BPO has got top honors along with its customer Avago Technologies in 2008 FAO Research Awards of distinction.

Key Highlights – Wipro Infotech

- § For the quarter, Wipro Infotech recorded revenues of Rs.9,998 Mn, a growth of 29% YoY, and PBIT of Rs. 895 Mn, a growth of 23% YoY.
- § Services business contributed 34% to total Revenue during the quarter.
- § Wipro Arabia Ltd. won a 5 years contract valued over \$ 50 Mn from Etihad Atheeb Telecommunications Company in Kingdom of Saudi Arabia. The scope of the contract includes provisioning & management of a comprehensive suite of OSS / BSS telecom solutions.
- § Marquee wins in the quarter include a comprehensive SAP implementation project from Adani Infrastructure Development (P) Ltd and infrastructure integration & management contracts from Bangalore International Airport Ltd., Suzlon Energy and Bharat Earth Movers Ltd.
- § During the quarter, Cisco awarded the best partner award to Wipro Infotech in India. Microsoft conferred the Gold Award for 2007 on Wipro Infotech for all round performance in solution design and delivery.

Other Highlights

Wipro Consumer Care and Lighting (WCCL)

- § For the quarter, Wipro Consumer Care and Lighting (including Unza) recorded Revenues of Rs. 4,804 million, a growth of 128% YoY and PBIT of Rs. 613 million, a growth of 87% YoY.
- § 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 at 28% YoY, our 9th consecutive quarter of 25%+ growth.
- § SANTOOR is now No. 3 Brand in Toilet Soap category in India, in value terms.
- § Q4 Domestic Growth of 28% was fuelled by our flagship brand Santoor with 29% growth. Our Commercial & Institutional Lighting business and Modular furniture business have recorded a 35% YTD YoY growth

Wipro Infrastructure Engineering (WIN)

- § Globally No 2 in Hydraulic Cylinder Business.
- § WIN Crosses mark of Rs 10,000 Mn revenue, YOY revenue growth for the year at 77%.
- § Continues to Maintain market share across segments.
- § Europe acquisition results on Plan for year 1.

Highlights of the year gone by

- § Wipro's Total IT Business crosses \$4 billion in FY 07-08
- § Wipro Limited Revenue surges by 33% to touch Rs. 200 billion (Rs. 19957 Crores)
- § 2 Large acquisitions – Unza in the Consumer Care and Infocrossing in Global IT
- § Our Technology business in Global IT Services segment crossed \$1 billion of annual Revenue
- § Business from the Americas and Europe crossed \$2 billion and \$1 billion respectively
- § Local delivery centers set up in Atlanta (US), Troy, Michigan (US), Monterrey (Mexico), Cebu (Philippines) and Wroclaw (Poland)
- § Revenue from our India, Middle East and Asia Pacific business grew by 51% ; PBIT grew by 46%
- § Wipro Consumer Care and Lighting business including acquisition of Unza grew its Revenue 86% YoY and PBIT 89% YoY
- § SANTOOR is now No. 3 brand in Toilet Soap category in India, in value terms



Summary

- § Fiscal 2009 with cautious optimism. Market situation is changing rapidly, which has a bearing on our immediate business dynamics. However, we remain resilient and confident of our prospects
- § Differentiated service lines continue to demonstrate significantly higher growth.
- § Balanced focus on both organic and inorganic growth working well.
- § In India, Wipro Infotech business taking off with significant traction seen in large deals in India and other geographies.
- § WCCL and WIN growing well ahead of industry growth rates.

Supplemental Data

- § Financial Results as per US GAAP
- § Key Operating Metrics in Global IT business
- § Key Client Metrics



Financial Summary of quarter ended March 31, 2008 (As per US GAAP)



Wipro Limited (Consolidated)

Particulars	Rs Crore	Growth QoQ	Growth YoY
Revenue	5,596	7%	29%
Profits Before Interest & Tax	979	10%	20%
Profits After Tax	875	6%	2%

Key Segmental Results

Segment	Revenue Rs Cr	Growth QoQ	PBIT Rs Cr	Growth QoQ
Global IT Services	3,827	6%	778	5%
India, ME & Asia Pac IT Biz.	1000	8%	89	18%
Consumer Care & Lighting	480	19%	61	22%

Key Operating Metrics in Global IT Business for quarter ended March 31, 2008



Particulars	Q4 08	Q3 08	Q4 07
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Revenue Break-down:

Tech. Services	32.1%	32.8%	33.1%
Financial Solutions	25.2%	24.7%	22.9%
Enterprise Solutions	42.7%	42.5%	44.0%

North America	61.4%	62.2%	63.8%
Europe	32.6%	31.5%	31.1%
Japan	3.0%	3.1%	3.2%
Others	3.0%	3.2%	1.9%

Onsite Revenue (IT Services)	54.1%	54.4%	55.2%
Offshore Revenue (IT Services)	45.9%	45.6%	44.8%

People related

No of people (Quarter end data)			
IT Services	61,844	59,925	50,354
BPO Services	20,278	19,907	17,464
Total	82,122	79,832	67,818

Net Addition during the quarter			
IT Services	1,919	2,389	1,041
BPO Services	371	(35)	601
Total	2,290	2,354	1,642

Key Client Metrics in Global IT Business for quarter ended March 31, 2008

Particulars	Q4 08	Q3 08	Q4 07
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Customer Concentration

Top Customer	2.8%	3.0%	3.0%
Top 5	13.1%	13.5%	14.0%
Top 10	24.3%	24.3%	24.1%

Active Customers	743	718	620
No. of New Customers	29	39	44
Revenue from New Customers	3.1%	2.4%	4.9%

Customer Size Distribution

>\$ 50 M	14	12	8
\$20- 50Mn	33	35	32
\$10 -\$20Mn	34	32	33
\$5 -\$10Mn	55	47	35
\$3- \$5Mn	53	59	37
\$1-\$3Mn	126	128	117
Total >\$1Mn	315	313	262