

Performance of Wipro Limited for the Quarter ended December 31, 2009

January 20, 2010

Suresh C Senapaty
Executive Director & Chief Financial Officer



Financial Summary for the Quarter ended Dec 31, 2009 (Indian GAAP)



Wipro Limited (Consolidated)

Particulars	Revenue Rs. Crores	Growth YoY
Revenue	6,966	5%
Profits Before Interest & Tax	1,362	21%
Profits After Tax	1,217	21%

Key Segmental Results

Segment	Revenue Rs. Crores	Growth YoY	PBIT Rs. Crores	Growth YoY
IT Services	5,164	2%	1,227	17%
IT Products	1,002	20%	58	34%
Consumer Care & Lighting	601	14%	74	21%

Highlights for the Quarter – IT Services

- Positive Demand Environment
- Stable Operating Margins

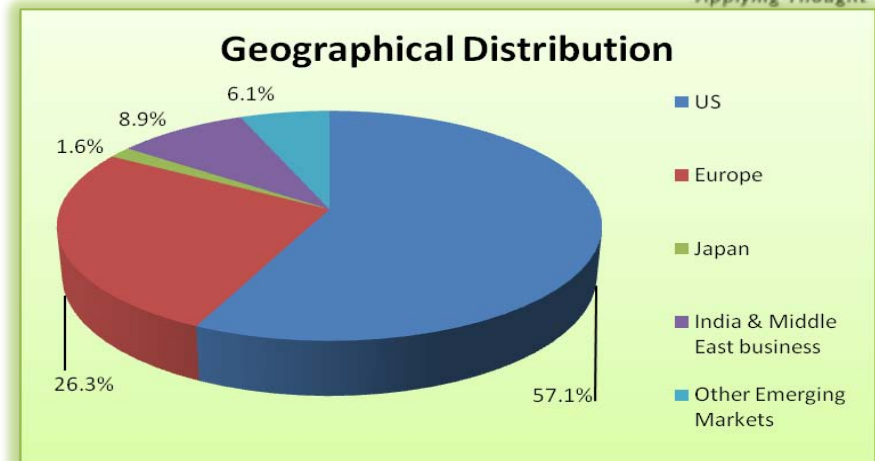
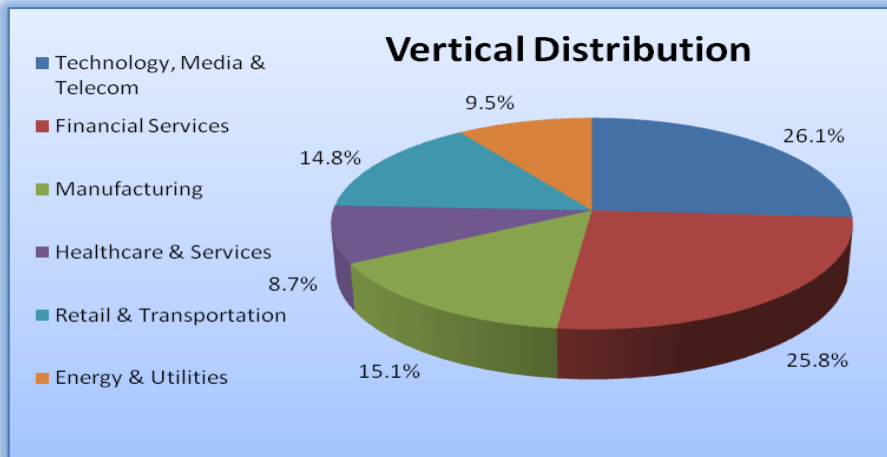
- Reported revenue at **\$1,127Mn**, sequential growth of 5.8%
- Constant currency revenue at **\$1,117Mn**, sequential growth of 4.9%

- Margin at 23.8% , flat QoQ and 3.2% expansion YoY

- Revenues from Fixed Price Projects improved 2.2% sequentially to 42.5%

- Gross utilization increased 233bps sequentially to 73.2%

Revenue Dynamics – IT Services



Service Lines:

- TIS grew 9% sequentially & 12% YoY
- Product Engineering Services grew 9% sequentially, while BPO grew 7% sequentially

Geographies:

- Europe grew 5% sequentially
- India & Middle East business grew 16% sequentially & 22% YoY
- Other Emerging Markets (which include APAC and Australia) grew 20% sequentially and 57% yoy

Verticals:

- Healthcare & Services grew 14% while Energy & Utilities grew 12%, sequentially
- Financial Services grew 7% sequentially while Communication & Media Service Provider grew 8%

IT Services – Awards & Recognition



Awards and Recognition:

- Won the **2009 Global MAKE (Most Admired Knowledge Enterprises) Award** for a third time, for ‘developing knowledge workers through senior management leadership’ and ‘creating an environment for collaborative knowledge sharing’
- Awarded the **5th Annual Davey Award** by the International Academy of Visual Arts for outstanding work in digital design
- Was ranked **8th in India’s most valuable Brand (2009)** study carried out by Brand Finance, a global brand valuation firm for Economic Times
- Commitment to mitigating effects of climate change and furthering the green IT agenda recognized by **Asia Case Research Centre (ACRC)**, a premier portal for teaching case studies that has written a case study on Wipro’s green IT initiatives
- Won the Outsourcing Institute and Vantage Partners’ **RMMY award** for Best Performance Management Process for the second year in succession

IT Services – Deal Wins



- Multi-year strategic program with large Europe-based global steel manufacturer, to leverage our business transformation expertise in strategic restructuring for the client
- Multi-year outsourcing engagement with leading global tobacco group to improve the effectiveness and efficiency of the application support services for its global operations
- India & Middle East business registered some strong wins
- Wipro Arabia won a very large order from an upcoming university in Saudi Arabia for end-to-end set up of their IT infrastructure
- Turnkey implementation in infrastructure segment of State Data Center projects for Gujarat and Maharashtra
- End-to-end implementation of a datacenter for Shipping Corporation of India, and upgrade of disaster recovery infrastructure for Oriental Bank of Commerce

Other Highlights



Wipro Consumer Care and Lighting (WCCL)

- Consumer Care and Lighting business recorded Revenues of Rs. 6.01 billion, a growth of 14% YoY and PBIT of Rs. 740 million, a growth of 21% YoY.
- International Business had a great quarter with leading growth in Vietnam, China and Indonesia.
- Yardley acquisition in personal care category which was earlier announced by us on 5th Nov 09 has been consolidated for reporting since 9th Dec 2009.
- Santoor, our flagship brand, remains the #1 toilet soap brand in South India both in urban and rural.

Wipro Infrastructure Engineering (WIN)

- We have seen robust recovery in India.
- Europe market has bottomed out. We have grown our market share through the recession.

WIN-Eco-energy:

- We continue to make big strides in this start-up business.
- We won the first contracts for consulting and implementation of utility scale Solar Photo Voltaic Plants.
- Our confidence in our business model has increased significantly, validated by the market.
- This business model is that of consulting led multi-technology solutions for renewable energy and energy efficiency.

Summary



Positive Demand Environment

- Broad based growth driven by significant uptick in volumes

Solid Execution

- Stable margins despite the lesser number of working days, shutdowns and strong rupee appreciation

Robust deal funnel

- Deal pipeline remains among the strongest we have seen

Our portfolio of services

- Our broad portfolio of services and strong delivery excellence continues to position us as a partner of choice with customers, as they focus on capital conservation and cost transformation

Investment

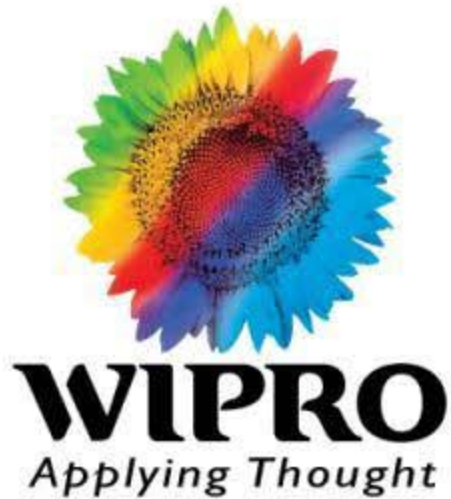
- We continue to 'invest' – In new Technologies, In new Solutions, In people, In Non-linearity
- We see greater traction from our strategic acquisitions

Looking ahead



Looking ahead, for the quarter ending March 31, 2010, we expect the Revenue from our IT Services business to be in the range \$1161Mn* to \$1183Mn*

*Based on constant currency exchange rates of GBP/USD at 1.63, Euro/USD at 1.46, AUD/USD at 0.91, USD/INR at 46.64



Supplemental Data

Financial Results as per IFRS
Key Operating Metrics in IT Services

Financial Summary for the Quarter ended December 31, 2009 (IFRS)



Wipro Limited (Consolidated)

Particulars	Revenue Rs. Crores	Growth YoY
Revenue	6,977	6%
Profits Before Interest & Tax	1,354	22%
Profits After Tax	1,203	19%

Key Segmental Results

Segment	Revenue Rs. Crores	Growth YoY	PBIT Rs. Crores	Growth YoY
IT Services	5,165	2%	1,218	17%
IT Products	1,011	22%	61	51%
Consumer Care & Lighting	574	18%	75	20%

Key Operating Metrics in IT Services for the Quarter ended December 31, 2009



Particulars	Q3 10	Q2 10	Q3 09
Revenue Composition:			
Technology, Media & Telecom	26.1%	26.4%	28.8%
Financial Services	25.8%	25.7%	26.0%
Manufacturing	15.1%	15.6%	15.3%
Healthcare & Services	8.7%	8.1%	7.3%
Retail & Transportation	14.8%	15.2%	14.5%
Energy & Utilities	9.5%	9.0%	8.1%
Geography Composition:			
US	57.1%	58.4%	60.0%
Europe	26.3%	26.5%	26.1%
Japan	1.6%	1.6%	2.4%
India & Middle East business	8.9%	8.1%	7.5%
Other Emerging Markets	6.1%	5.4%	4.0%
People related			
Number of employees	1,02,746	97,891	96,965
Net Additions	4855	(630)	(587)

Key Operating Metrics in IT Services for the Quarter ended December 31, 2009



Particulars	Q3 10		Q2 10		Q3 09	
Customer Concentration:						
Top Customer	2.6%		2.7%		2.5%	
Top 5	10.8%		11.3%		11.3%	
Top 10	19.5%		19.7%		20.2%	
Active Customers	822		840		882	
No. of New Customers	31		37		31	
Revenue from New Customers	2.2%		1.9%		3.3%	
Onsite Revenue (IT Services)	50.3%		49.9%		53.2%	
Off Shore Revenue (IT Services)	49.7%		50.1%		46.8%	
Customer Size Distribution:						
\$ 50 M	16		16		16	
\$20- 50Mn	37		35		36	
\$10 -\$20Mn	42		48		37	
\$5 -\$10Mn	61		53		62	
\$3- \$5Mn	77		64		80	
\$1-\$3Mn	165		187		205	
Total >\$1Mn	398		403		436	