Wipro Limited

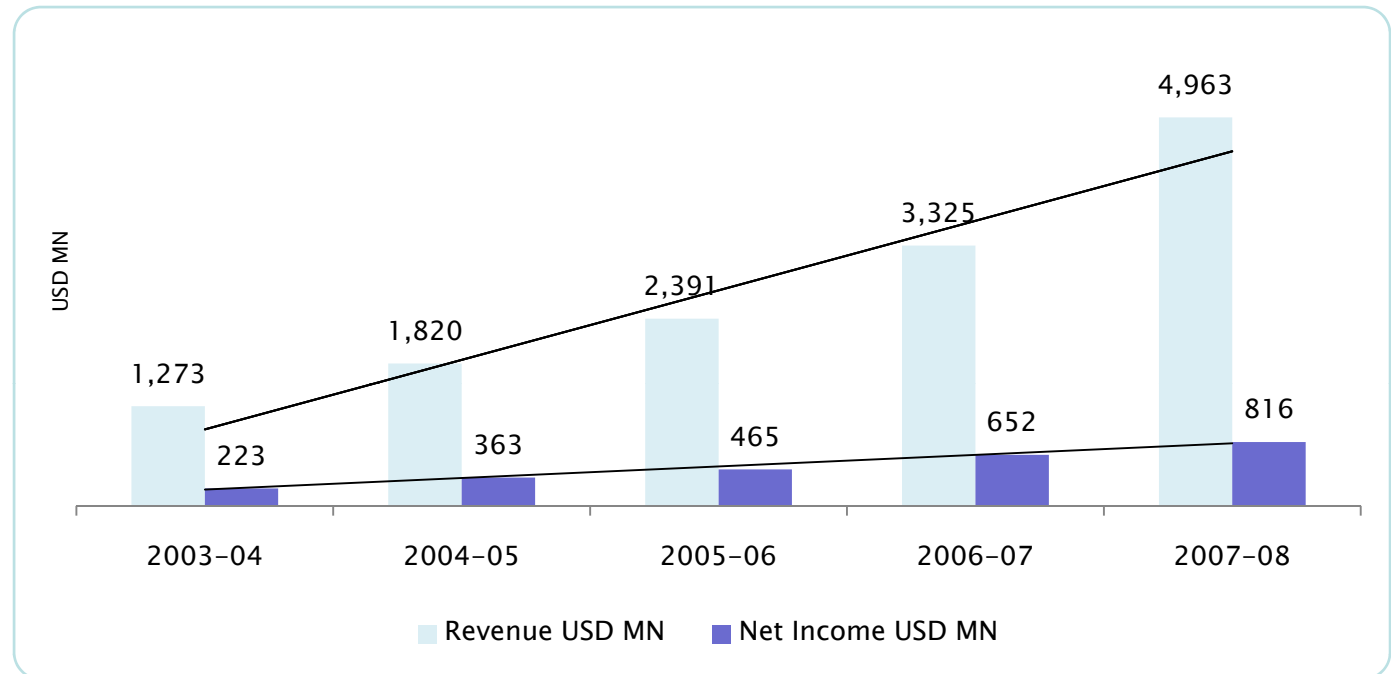**Presentation to Investors**

July-Sep 2008

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.

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 among the top 2 in Hydraulic Cylinder Business

Bar chart: USD MN

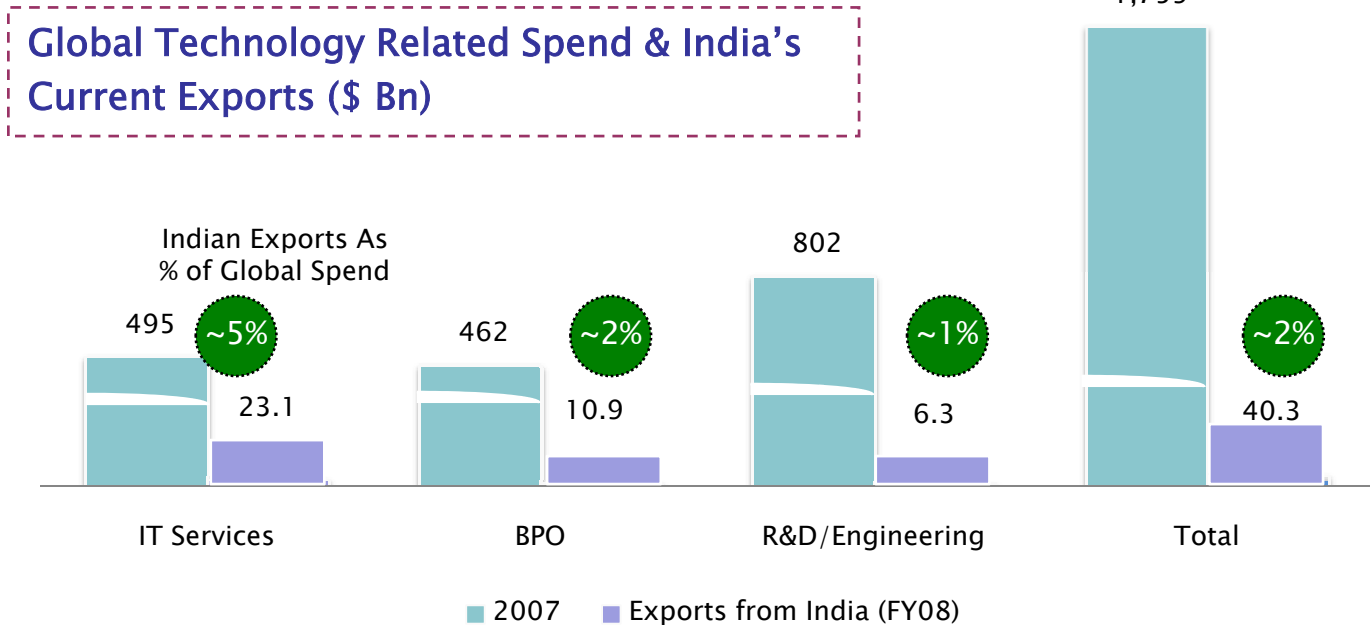| Year	Revenue USD MN	Net Income USD MN
2003-04	1,273	223
2004-05	1,820	363
2005-06	2,391	465
2006-07	3,325	652
2007-08	4,963	816

- 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)

1,759

Indian Exports As % of Global Spend

495   ~5%

802

~2%

462   ~2%   ~1%

23.1

10.9

6.3

40.3

IT Services   BPO   R&D/Engineering   Total

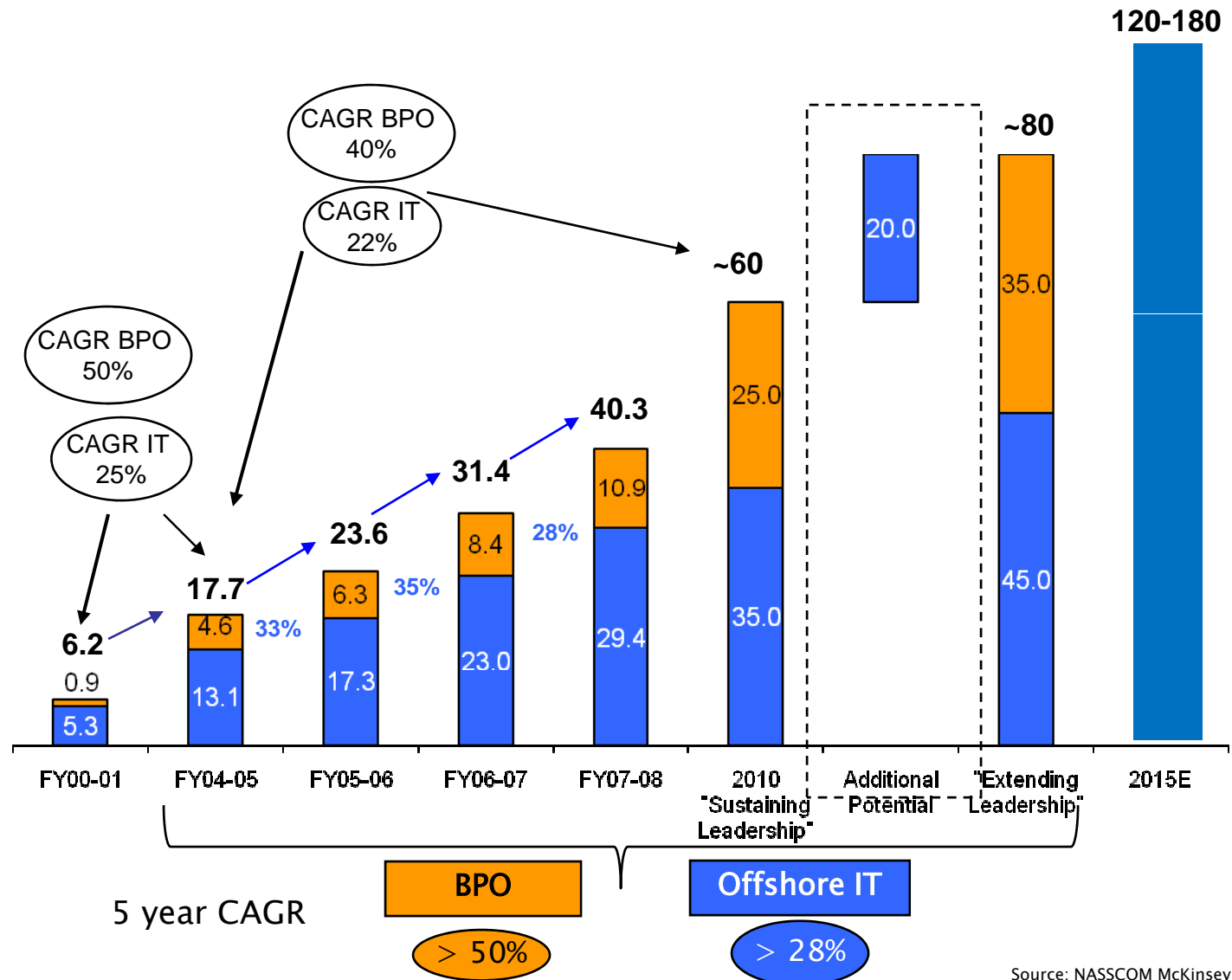■ 2007   ■ Exports from India (FY08)

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

India's offshore IT and BPO exports, US $ Bn.

1. Industry continues strong momentum – grew 28% in FY08

2. IT-BPO exports could reach a size of $120–180 Bn by 2015 ; CAGR of 15–21% from FY07–08

120-180

CAGR BPO 40%

CAGR IT 22%

~80

20.0

~60

35.0

CAGR BPO 50%

CAGR IT 25%

40.3

25.0

45.0

31.4

10.9

23.6

8.4   28%

35.0

17.7

6.3   35%

29.4

6.2

4.6   33%

23.0

0.9

13.1

17.3

5.3

| FY00-01 | FY04-05 | FY05-06 | FY06-07 | FY07-08 | 2010 "Sustaining Leadership" | Additional Potential | "Extending Leadership" | 2015E |

5 year CAGR

BPO   > 50%

Offshore IT   > 28%

Incentive to Outsource / Offshore

- Cost optimization is the top most agenda worldwide

- Stick to Core Competence – Outsourcer to handle IT transformation

- Large vendors with Deep Domain / Technology / Global Delivery
  Model best geared to service customer objectives

How do we capitalize on the opportunity?

…Through our differentiators –
Current and Prospective

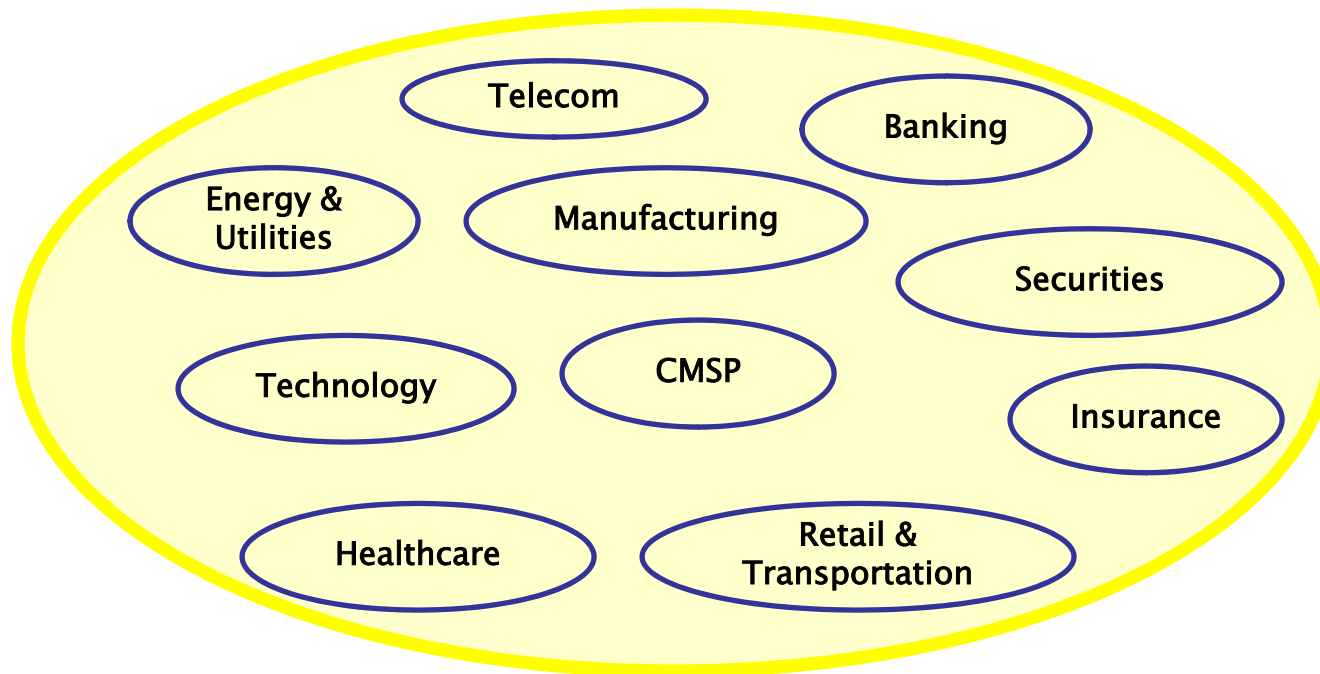# Wipro Differentiators

1. Verticals

2. Service Lines

3. R&D

4. India & Middle East

5. Wipro Way

6. Acquisition

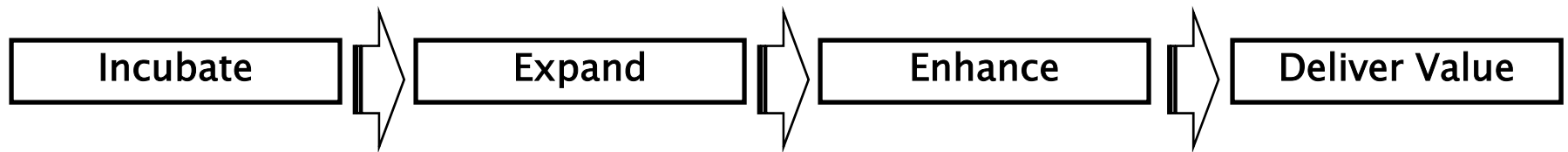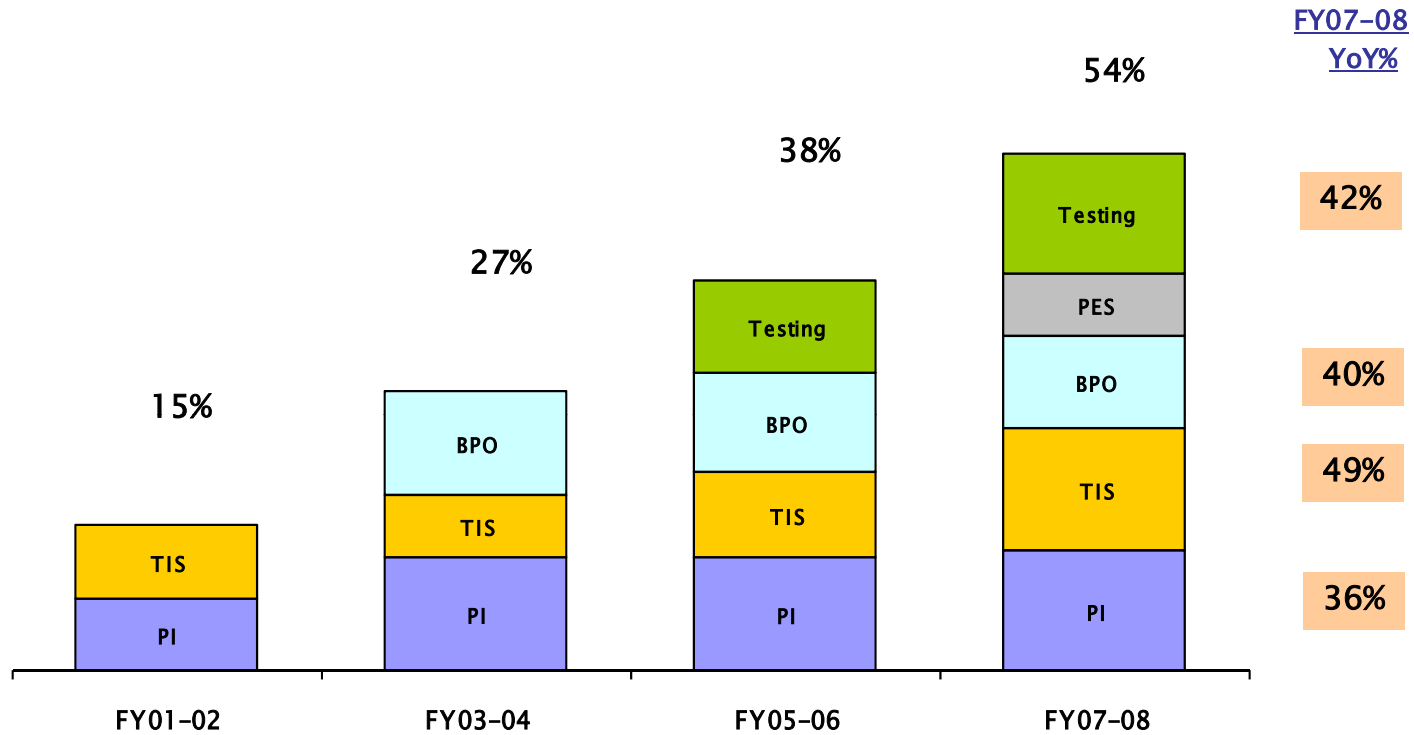# Improved Addressability through Verticalization

Verticals Addressed

- Pioneered the Vertical framework in 1999 – first among Tier 1 players

- Verticalization resulting in deep rooted domain competence.

- Deep domain competence facilitates engagements with cost / service transformation – need of the hour from the perspective of customers

- Model designed to facilitate scalability

- Creation of new verticals on segments reaching scale

Enhancing Customer Centricity

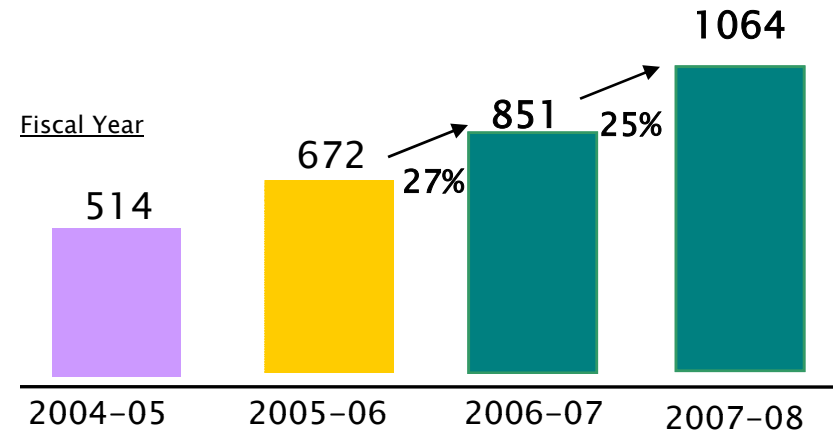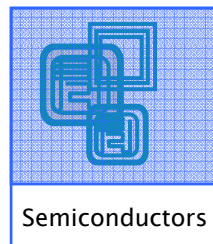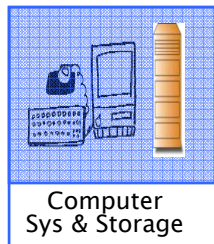# Service Lines – Growth Drivers and Differentiators

Chart showing stacked bar growth:

- FY01–02: 15% (PI, TIS)
- FY03–04: 27% (PI, TIS, BPO)
- FY05–06: 38% (PI, TIS, BPO, Testing)
- FY07–08: 54% (PI, TIS, BPO, PES, Testing)

FY07–08 YoY%:
- Testing — 42%
- BPO — 40%
- TIS — 49%
- PI — 36%

Incubate → Expand → Enhance → Deliver Value

Delivering Comprehensive Solutions

10

Leaders in R&D Business

Industry Verticals Addressed

Wireless Net & Devices	Printing and Imaging
Computer Sys & Storage	Semiconductors

Fiscal Year

- 514 — 2004-05
- 672 — 2005-06 (27%)
- 851 — 2006-07 (25%)
- 1064 — 2007-08
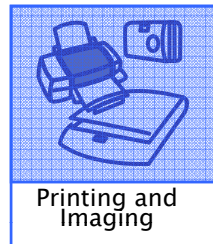
- 18000+ talent pool engaged in R&D Services

- 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 Infotech – Emerging Market Focus

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

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NORTEL NETWORKS SAP Sun microsystems

ORACLE hp Check Point SOFTWARE TECHNOLOGIES LTD.

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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 Centricity

Process Excellence

Personal Excellence

People Excellence

- **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**

Proprietary delivery methodology guarantees best-in-class productivity

Acquisition Strategy

1. Enhancing domain and technology competence

2. Expanding Service Line portfolio

3. New geographies

4. Investment of $1 billion+ towards strategic acquisitions

Infocrossing

➤ Transformational deal for Wipro: Infocrossing's Pan-US Local Hosting Capabilities with a Managed Services Layer providing a significant competitive advantage in large TOS deals

Enhancing growth and maximizing value

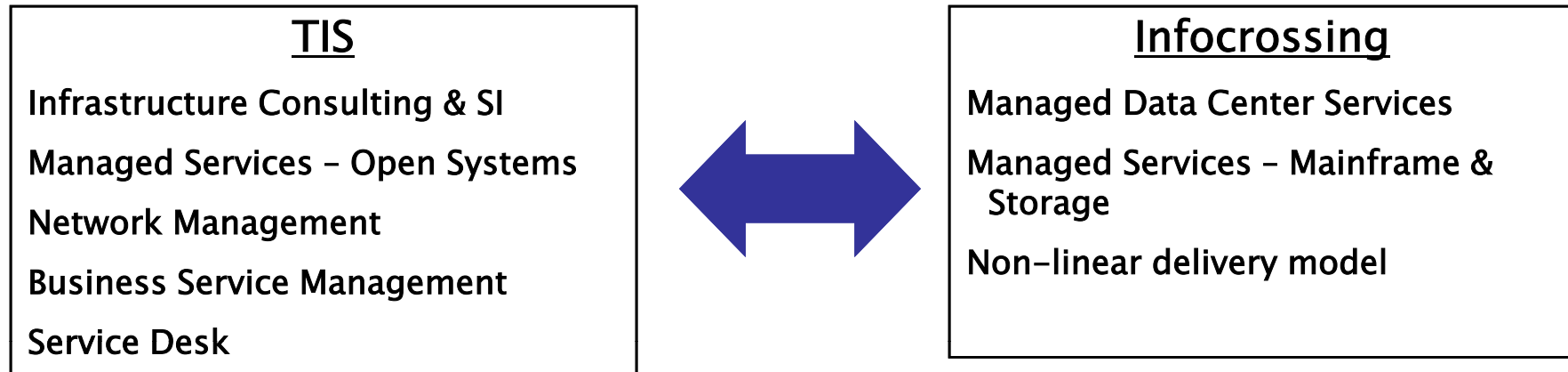**Business Transformation**

IT Transformation

1. Global TOS

2. Global Programs

3. Best Shoring

4. Integrated Consulting
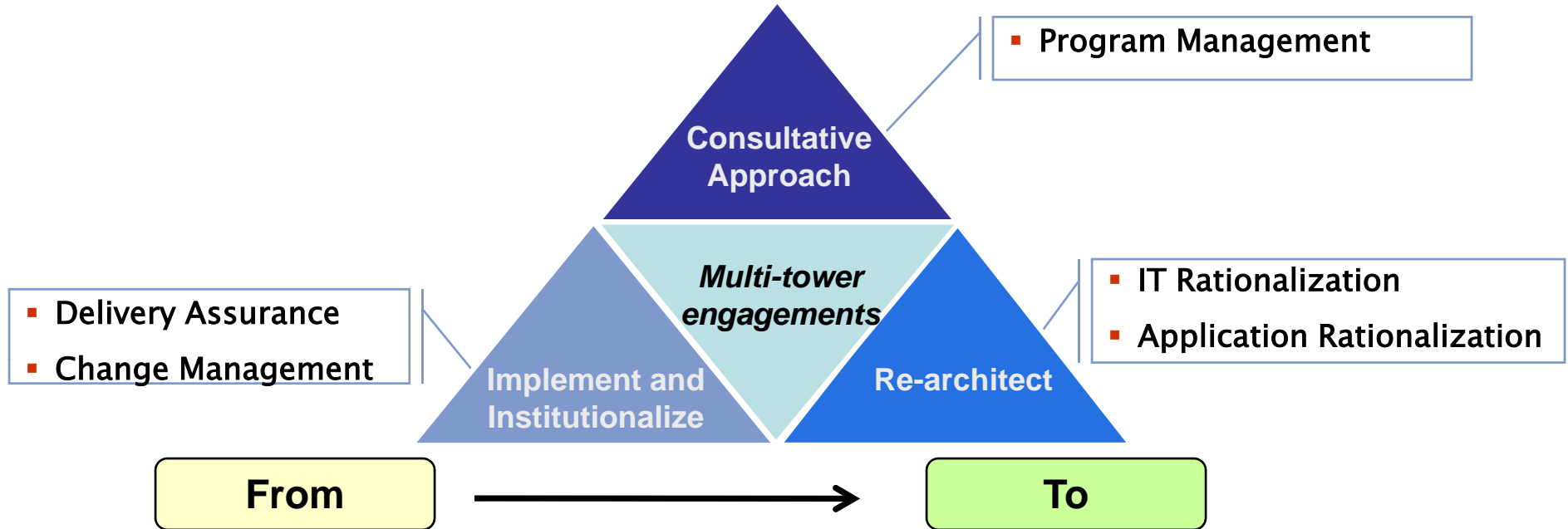
5. Mega Partnerships

6. Product Engg as a Service line

Total Portfolio of Services

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

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**

Consultative Approach

Multi-tower engagements

- **IT Rationalization**
- **Application Rationalization**

- **Delivery Assurance**
- **Change Management**

Implement and Institutionalize

Re-architect

From	→	To

From

- Traditional single service depth capacity silo sale
- Efficiency and technology delivery focused
- Capability based sale to CIO
- Input linked compensation
- Customer driven change / step improvements
- Minimal risk management requirement

To

- Solution sale , integrating various service lines
- Transformation & business process and business outcome focused
- CxO / Sr mgt relationship + reference + advisory / consulting + capability
- Outcome linked compensation
- Pro active change / continuous improvement (willingness to cannibalize own business volume)
- Significantly enhanced risk management capability
- Large change management capability
- Strong joint governance processes

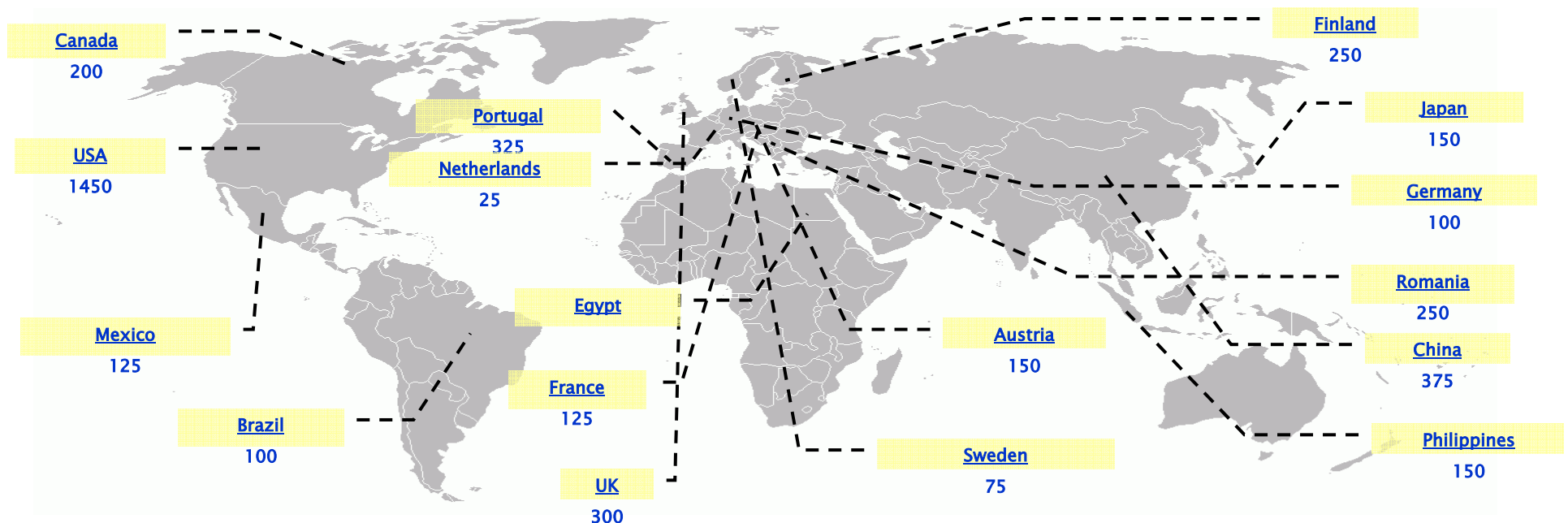**Refine solutions and increase focus on large, complex multi-tower engagements**

Redefining the Delivery Model

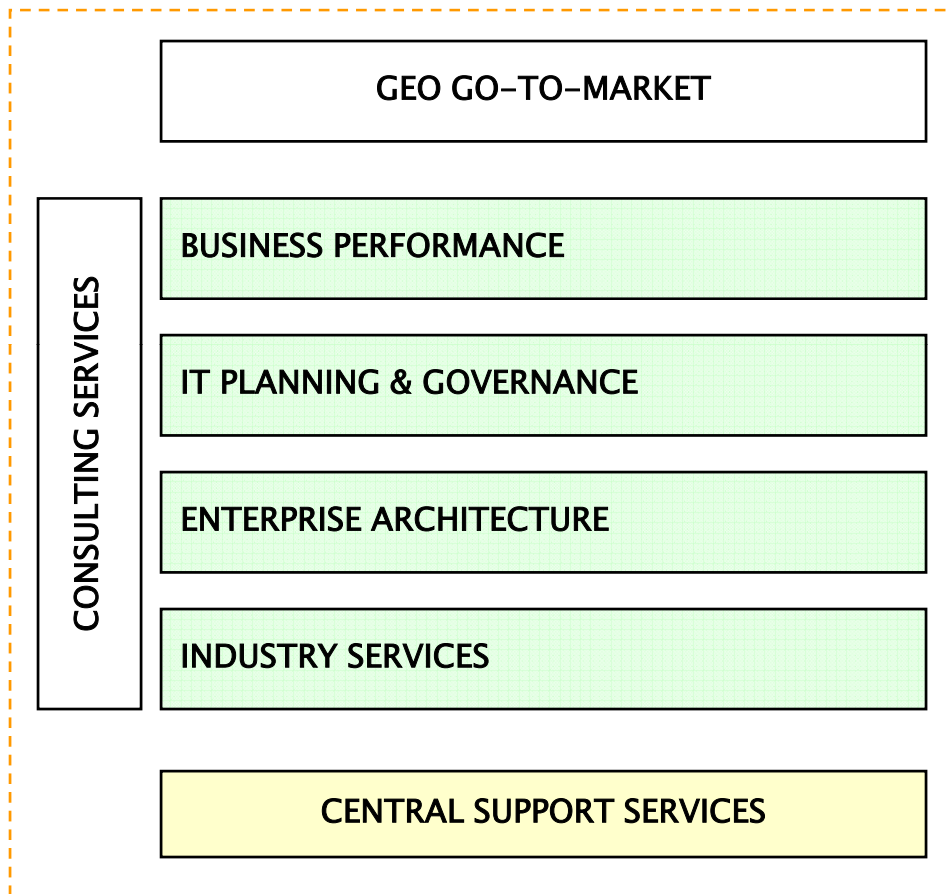## Approach to Optimize Delivery Locations

- 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

Location	Value
Canada	200
Finland	250
Portugal	325
Netherlands	25
Japan	150
USA	1450
Germany	100
Egypt	—
Romania	250
Mexico	125
Austria	150
China	375
France	125
Brazil	100
Philippines	150
UK	300
Sweden	75

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

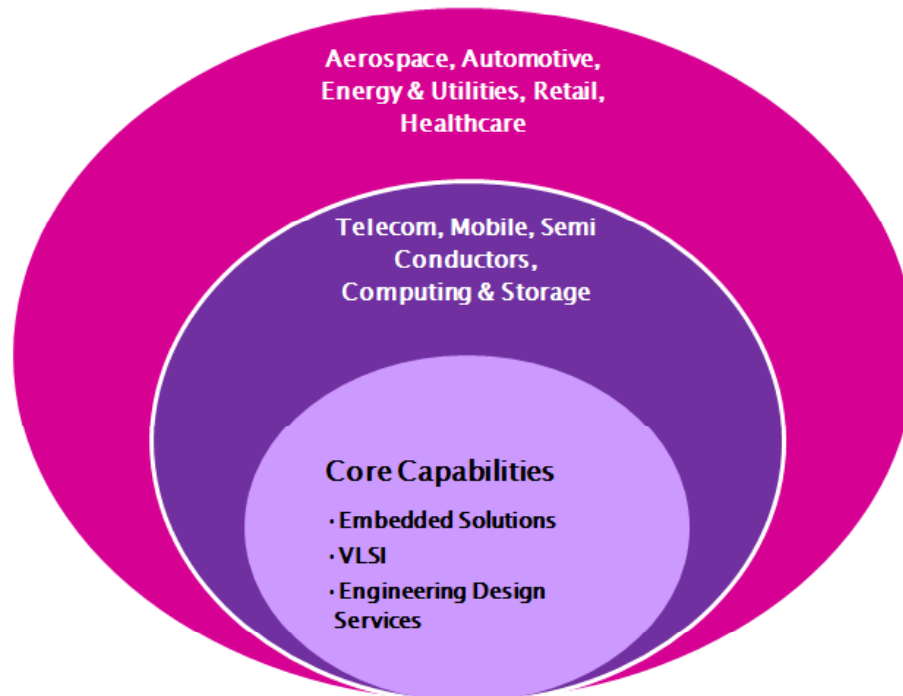- Single support services group

Consulting aligned to accelerate growth

Partnership with Technology Leaders

CISCO   EMC² where information lives®   Microsoft   SAP   ORACLE
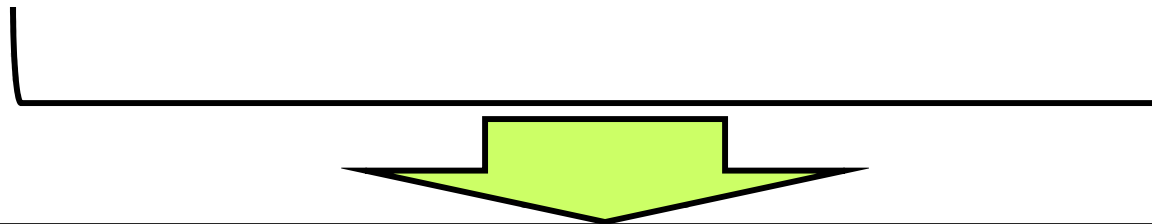
Enhanced customer value proposition

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

Aerospace, Automotive,
Energy & Utilities, Retail,
Healthcare

Telecom, Mobile, Semi
Conductors,
Computing & Storage

Core Capabilities
· Embedded Solutions
· VLSI
· Engineering Design
Services

- Product Engineering – a differentiated capability in Wipro
- Incubated in our Telecom, Computing & Semiconductor business
- Leaders in VLSI services
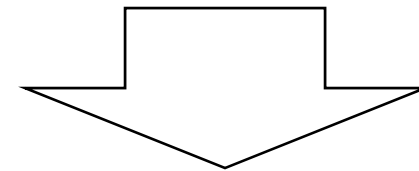
- Addressing new segments through this differentiated capability
- Lot of traction in Aerospace, Defense, Automotive, Healthcare, Retail and Energy & Utilities
- Electronics is becoming a big proportion of manufacturing and design spend of customers – Untapped opportunity. Able to address this spend through our PES capabilities

PES addressing multiple market segments

Performance Highlights

Combined IT Services USD Mn

CAGR of 36%

2004-05	2005-06	2006-07	2007-08
1,458	1,952	2,611	3,647
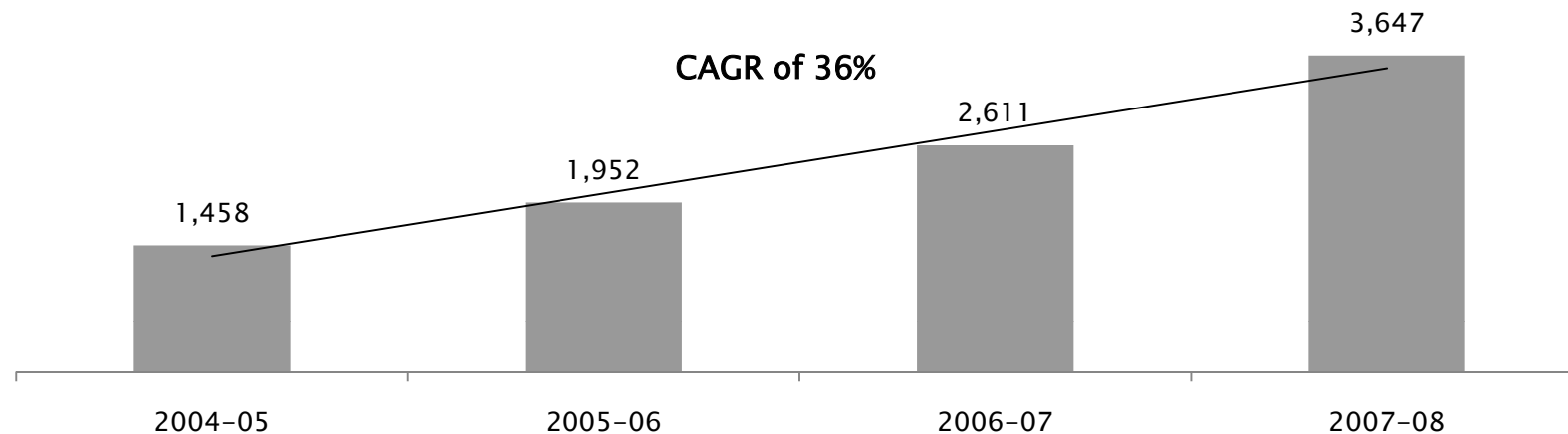
Our Combined IT Products and Services business at $4.3 billion in 2007-08

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 97,000 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)

IT Services – Highlights in Q2 09

- Revenues at **$1,110 Mn** significantly ahead of guidance of $1089 Mn for the quarter with sequential growth of 4% (constant currency of 5.6%) and yoy growth of 29.4%

- IT Services added 28 new clients in the quarter.

- Turbo charged growth in India & Middle East business with 48% yoy and 14% sequential (19% at constant currency).

- Rate Realization and Fixed Price Projects mix improved sequentially by 200 basis points and 100 basis points respectively.

- Gross Utilization improved by **240bps** sequentially, while Net Utilization improved by 260 basis points sequentially.

- The operating margin increased by 10 basis points sequentially through improved realization, utilization and other operational parameters in spite of the offshore wages increasing from August.

- Total employee strength in IT Services at **97,552** employees.

- Won 6 multi-year multi-million dollar deals in the quarter.

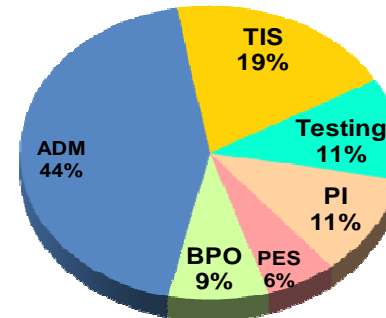# Strength of De-Risked Business Model

Vertical distribution for Q2 2008-09
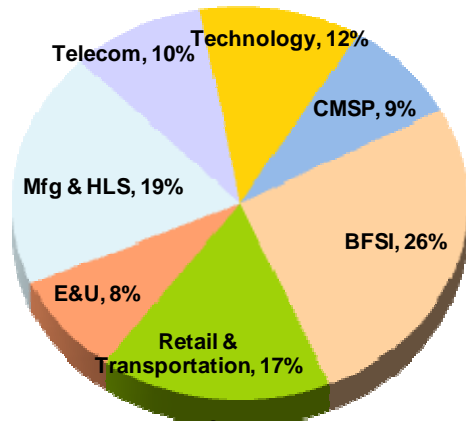
CSMP refers to Communications, Media & Services Provider

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

Service line distribution for Q2 2008-09

- Differentiated Service lines contributing 56% of Revenues
- Total integrated consulting revenues including those embedded in the verticals constitute 2% of Revenue

Geo distribution for Q2 2008-09
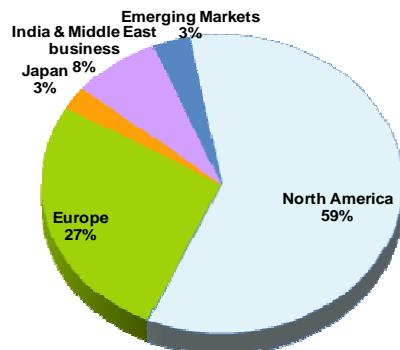
- US contributes less than 60%. Including IT Products, contribution will be 50%
- Strong presence in India / Middle East / Emerging markets

Revenue contribution of Top customers for Q2 2008-09

Customer Concentration (% of revenue)	
Top customer	2.7%
Top 5	11.5%
Top 10	20.4%

- No customer contributing more than 3%
- 426 customers with $1 million revenue on trailing 12 month basis
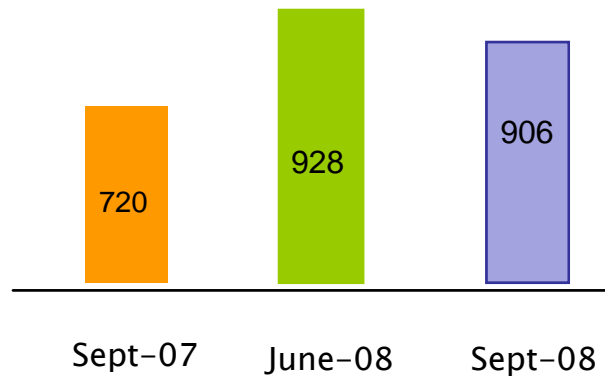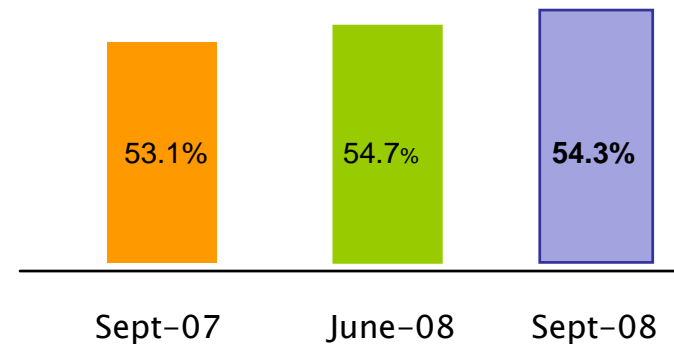
Platform for Sustainable Growth

1. Tightened qualification process for new accounts
2. High focus on existing accounts resulting in increase in million dollar revenue customers
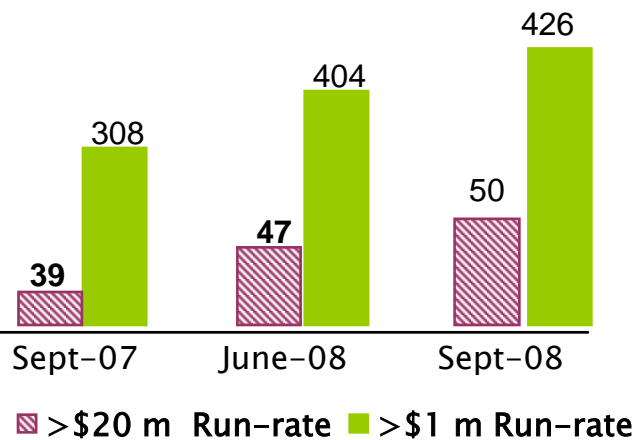3. 16 Clients >$50 Mn Revenue on trailing 12 months basis in Q2 09 (from 9 in Q2 08)
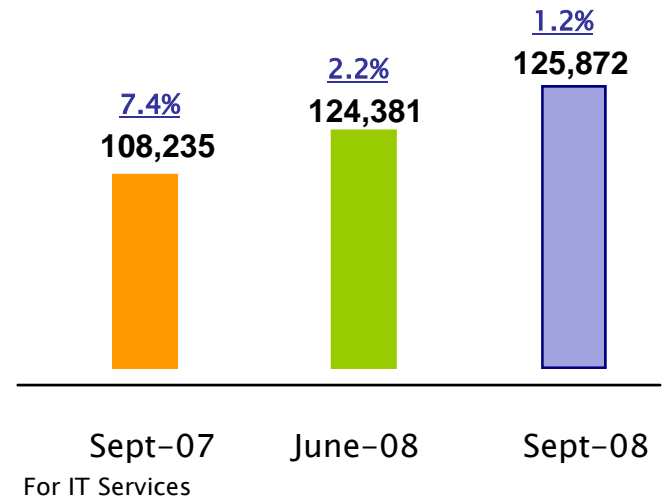
No. of Active Customers

Sept-07	June-08	Sept-08
720	928	906

% Revenues from New Service Lines

Sept-07	June-08	Sept-08
53.1%	54.7%	**54.3%**

Million dollar Revenue Customers

	Sept-07	June-08	Sept-08
>$20 m Run-rate	**39**	**47**	50
>$1 m Run-rate	308	404	426

Volume Growth% (Person-months Billed)

	Sept-07	June-08	Sept-08
Growth%	7.4%	2.2%	1.2%
	108,235	**124,381**	**125,872**

For IT Services

Looking Ahead

For the Quarter ending December 2008, we expect Revenue from our IT Services business to be approximately $1,121 million*. We expect volume led growth for the quarter.

*based on closing exchange rates as of 30th Sep 08

	Closing rates Sep 08	Average rates (1st Oct to Nov)
GBP to USD	1.80	1.69
Eur to USD	1.43	1.33
INR to USD	46.96	48.63
AUD to USD	0.81	0.70

Strength of our Balance Sheet

1. Cash balance as on 30th Sep is Rs. 59.6 billion ($1.3 billion).

2. Net cash generated from operating activities in the last 6 months is Rs.17 billion ($370 million), a yoy growth of 48%.

3. CAPEX spend in H1 of Rs.8.5 billion ($180 million). We expect a certain degree of moderation in CAPEX spends in the second half due to completion of some facilities.

4. On the whole, we are a high margin business with strong ability to generate cash flows.

Wipro Consumer Care and Lighting (WCCL)

- For the quarter, Wipro Consumer Care and Lighting (including Unza) recorded Revenues of Rs. 5.27 billion, a growth of 42% YoY and PBIT of Rs. 643 million, a growth of 46% YoY.

- Our domestic business Grew 22% yoy. Operating Margin Expands by 30 basis points in Q2, despite cost pressures.

- Unza continued to see good underlying value growth in Malaysia, Middle East, Indochina and Indonesia.

Wipro Infrastructure Engineering (WIN)

- Wipro – Infrastructure Globally among the top 2 in Hydraulic Cylinder Business

- Business in current quarter severely impacted due to slowdown in overall infrastructure spend.

- Focus on managing impact of slow down by improving internal efficiencies till demand pickup.

Thank you for your time