



Performance of Wipro Limited for Quarter and Year ended March 31, 2007

April 20, 2007

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Executive Vice President & Chief Financial Officer

Financial Summary of quarter ended March 31, 2007 (Indian GAAP) – Wipro Limited Consolidated



Wipro Limited (Consolidated)

Particulars	Rs Crores	Growth YoY
Revenue	4,333	39%
Profits Before Interest & Tax	841	25%
Profits After Tax	856	39%

Key Segmental Results

Segment	Revenue Rs Crores	Growth YoY	PBIT Rs Crores	Growth YoY
Global IT Services	3,048	32%	732	26%
India, ME & Asia Pac IT Biz.	784	38%	73	29%
Consumer Care & Lighting	228	37%	27	25%

Financial Summary of year ended March 31, 2007 (Indian GAAP) – Wipro Limited Consolidated



Wipro Limited (Consolidated)

Particulars	Rs Crores	Growth YoY
Revenue	15,001	41%
Profits Before Interest & Tax	3041	35%
Profits After Tax	2942	42%

Key Segmental Results

Segment	Revenue Rs Crores	Growth YoY	PBIT Rs Crores	Growth YoY
Global IT Services	11,095	38%	2,694	36%
India, ME & Asia Pac IT Biz.	2,484	46%	214	47%
Consumer Care & Lighting	818	36%	101	25%

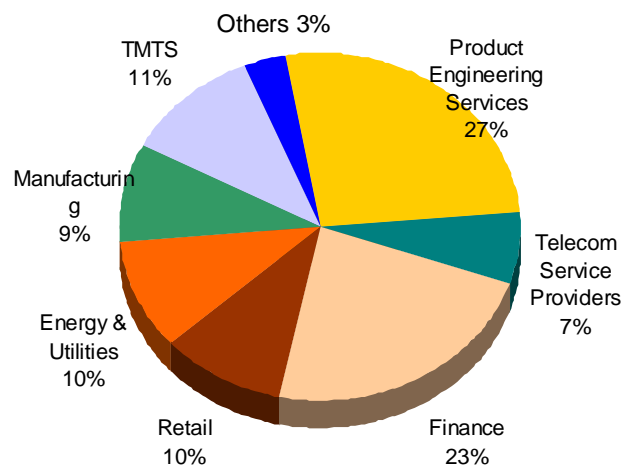
Highlights for the quarter – Global IT business



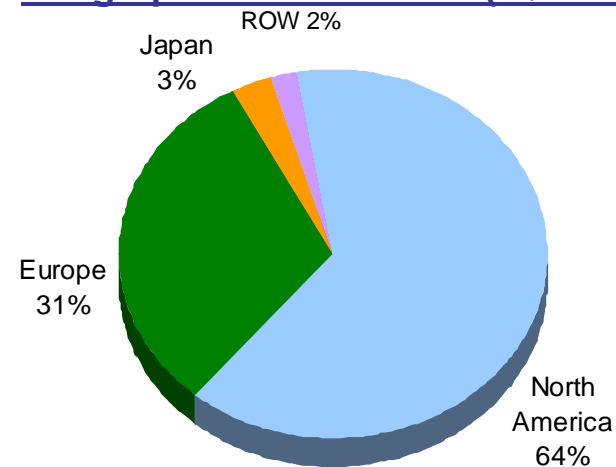
- § Revenues at \$690.7 M (YoY growth of 36%), ahead of guidance of \$685 M for the quarter.
- § Combined IT businesses cross \$3Bn mark for the year, while Enterprise Solutions Business cross \$1Bn in annual Revenues.
- § For the year, margins of Global IT business in narrow band similar to FY05-06 (30bps), despite investments in acquisitions, Offshore wages increase, deeper bench and volatile currency.
- § Sequential Revenue growth of 7.8% in Global IT Services segment, comprised of 7.4% growth in Revenues of IT Services and 12.4% growth in Revenues of BPO Services.
- § IT services revenue driven by 5.4% Volume Growth and 1.3% increase in realization.
- § Acquisitions improved OM% by more than 950 basis points; all acquisitions turned net positive this quarter.
- § BPO had some marquee wins, and yet again expanded Operating Margins by 120 basis points, the eighth quarter in succession.
- § For the year, Global IT services added 14,076 employees on net basis, which comprised of 12,699 employees in IT services and 1,377 employees in BPO.

Revenue Dynamics-Global IT Business

Vertical distribution (Q4 FY07)



Geographical distribution (Q4 FY07)



§ Verticals:

- ÿ Enterprise solutions has grown at 10% for last three quarters. Within Enterprise Solutions, Energy & Utilities grew 14% seq, Retail vertical grew 11% seq and 72% YoY, Manufacturing grew 10% sequentially
- ÿ Financial Solutions delivered 9% seq & 43% YoY growth and crossed the 0.5 Bn mark.

§ Differentiated Services:

- ÿ BPO grew 12.5% seq and expanded OM by 120bps (8th quarter in succession)
- ÿ Package Implementation and TIS grew double digit seq (PI 13% and TIS 11%), while Testing grew 8% seq. Both Testing and TIS have now grown at 14% COGR over last 8 quarters.

§ Geography:

- ÿ US grew 8% seq and 33% YoY, Europe grew 38% YoY

Customer Dynamics – Global IT business

- § Added 44 new clients, out of which 7 are from Fortune 1000/ Global 500 Corporations.
- § 22 new customers were in the Enterprise business; 35 of the new customers were from North America.
- § For the last 16 quarters, we have added 10 clients every quarter to the > \$1 Mn bucket and 2 clients every quarter to the > \$20 Mn bucket. Now have 262 customers with > \$1 Mn Revenue run rate and 40 customers with > \$20 Mn Revenue run rate.
- § Major wins during the quarter included:
 - § A Large multi-million dollar managed Infrastructure Services contract from a global leader in semiconductor manufacturing that spans across their IT infrastructure including end user computing, networks, security and data center management.
 - § An Enterprise Test Management Offshore partnering engagement for Testing the Retail Banking applications from a leading bank in North America.
 - § A large scale Oracle CRM implementation and management win from a leading Telecom Service Provider in Europe and a multi year SAP / Ariba support contract from one of North America's largest insurance companies.
 - § A Business Process Outsourcing contract with one of the largest Airline companies globally.
 - § During the year we have won 10 large deals in excess of \$ 50 M

Key Highlights – Wipro Infotech

- § For the quarter, Wipro Infotech recorded revenues of Rs.7,837 Mn, a growth of 38% YoY, and PBIT of Rs. 731 Mn, a growth of 29% YoY. It crossed \$ 0.5 Bn in Revenues during the year
- § Services business contributed 31.4% to total Revenue during the quarter and grew by 40% yoy.
- § The marquee wins included:
 - Ÿ A comprehensive MySAP suite implementation at Zuari Cements
 - Ÿ Infrastructure management contracts at HDFC Standard Life and Oxigen Services
 - Ÿ Contracts from Bharti Airtel for data center & security consulting and system integration for setting up Carrier Ethernet Network.
- § Recognitions won:
 - Ÿ SAP recognized Wipro Infotech as the Best Channel Partner across Asia Pacific.
 - Ÿ Microsoft recognized Wipro Infotech as the best partner in India.
 - Ÿ Wipro Infotech received several accolades from Cisco Systems including Top Sales achievement partner and Best post sales support partner.
 - Ÿ Wipro Infotech won awards for innovation in HR practices across several categories from Indiatimes - Mindscape, ITM - Bangalore & Stars of the Industry.

Other Highlights

Wipro Consumer Care and Lighting (WCCL)

- § For the quarter, Wipro Consumer Care and Lighting recorded Revenues of Rs. 2,275 million, a growth of 37% YoY and PBIT of Rs. 267 million, a growth of 25% YoY. PBIT for the year cross Rs 1 Bn
- § Santoor is now India's 3rd largest soap brand by value
- § Successful new roll outs during the year included Santoor White soap –product and perfume got excellent consumer feedback; Santoor Hand Wash in 2 perfume variants & Wipro Sweet & Healthy – low calorie sweetener
- § During the year successfully completed the acquisition of Northwest Switches and integration on track.
- § Diapers and CFL grew well; Consumers recognized their superior quality, Furniture business continued to grow. Have started in-house manufacture of chairs & expanded the range significantly
- § Institutional Lighting – Grew well; Prestigious projects included Delhi Metro and Vivekananda Rock Memorial

Wipro Infrastructure Engineering (WIN)

- § Wipro Infrastructure Engineering (WIN) organic revenues grew 47% YoY.
- § No. 2 player globally in hydraulic cylinders – from No 17 three years ago
- § WIN completed the acquisition of Hydraulauto Group AB. The acquisition is opening up exciting opportunities to WIN in the Global Market place.
- § Unique global footprint with 9 factories across the world.
- § Crossed Rs 10 Billion annual revenue run rate in Q4 of FY 06-07.

Summary

- § Track record of consistent growth continues – Global IT business continues to witness broad-based growth. Differentiated service lines continue to demonstrate significantly higher growth, BPO continues to deliver strong growth with improving profitability
- § Successfully integrated 8 acquisitions and commenced 2 Joint-ventures. Wipro Infotech & WIN completed their maiden acquisitions
- § Strategic investments paying off; demonstrated by excellent growth, large deal wins and expanded footprint with customers
- § All Acquisitions turned net positive in Q4 with 14% sequential revenue growth.
- § The only Indian company to be ranked among the Top 10 on the IAOP Global Outsourcing 100 – Fortune Magazine, April 2006
- § Wipro BPO sweeps IQPC's 2007 Global Excellence Awards winning: 2007 Global F&A Excellence Award, 2007 Global BPO Standard Bearer Award, 2007 Global KPO Excellence Award, 2007 Global Standard Bearer for Talent Management
- § Wipro Infotech ranked as Largest Network Integrator (Voice & Data)
- § WCCCL and WIN growing well ahead of industry growth rates.

Wipro well positioned to deliver strong value for its stakeholders

Thank You

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, 2007 (As per US GAAP)



Wipro Limited (Consolidated)

Particulars	Rs Crore	Growth YoY
Revenue	4,335	42%
Profits Before Interest & Tax	819	28%
Profits After Tax	861	44%

Key Segmental Results

Segment	Revenue Rs Cr	Growth YoY	PBIT Rs Cr	Growth YoY
Global IT Services	3,042	32%	713.0	26%
India, ME & Asia Pac IT Biz.	777	47%	72.7	67%
Consumer Care & Lighting	211	42%	32.8	55%

Key Operating Metrics in Global IT Business for quarter ended March 31, 2007



Particulars	Mar 07	Dec 06	Mar 06
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Revenue Break-down:

Tech. Services	33.1%	34.0%	37.5 %
Financial Solutions	22.9%	22.7%	21.6%
Enterprise Solutions	44.0%	43.3%	40.9%

North America	63.8%	63.6%	64.7%
Europe	31.1%	31.6%	30.4%
Japan	3.2%	3.3%	3.5%
Others	1.9%	1.5%	1.4%

Onsite Revenue (IT Services)	55.2%	54.9%	52.6%
Offshore Revenue (IT Services)	44.8%	45.1%	47.4%

People related

No of people (Quarter end data)			
IT Services	50,354	49,313	37,655
BPO Services	17,464	16,863	16,087
Total	67,818	66,176	53,742

Net Addition during the quarter			
IT Services	1,041	3,489	1,029
BPO Services	601	1,508	1,689
Total	1,642	4,997	2,718

Key Client Metrics in Global IT Business for quarter ended Mar 31, 2007

Particulars	Mar 07	Dec 06	Mar 06
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Customer Concentration

Top Customer	3.0%	3.2%	3.3%
Top 5	14.0%	14.3%	14.2%
Top 10	24.1%	24.5%	24.8%

Active Customers	620	606	509
No. of New Customers	44	37	42
Revenue from New Customers	4.9%	4.0%	7.6%

Customer Size Distribution

>\$20Mn	40	39	29
\$10-\$20Mn	33	31	26
\$5-\$10Mn	35	31	27
\$3-\$5Mn	37	45	45
\$1-\$3Mn	117	107	94
Total >\$1Mn	262	253	221