

Wipro – Presentation to Investors

October 22, 2010

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.

Agenda

1 Our Vision?



2 Our track record on performance



3 Overall Market Opportunity



4 Our differentiation today



5 Strategy to remain differentiated tomorrow



Our Vision

VISION STATEMENT

To be among the Top 10 Global IT & Business Process Outsourcing Services

OBJECTIVES STATEMENT

1. Be a Trusted Partner to our clients by providing Transformation and SI Services.
2. Achieve Thought Leadership in emerging Technology areas.
3. Be perceived as a leader by relevant stakeholders among Global IT Service & BPO providers.



Track Record on Performance

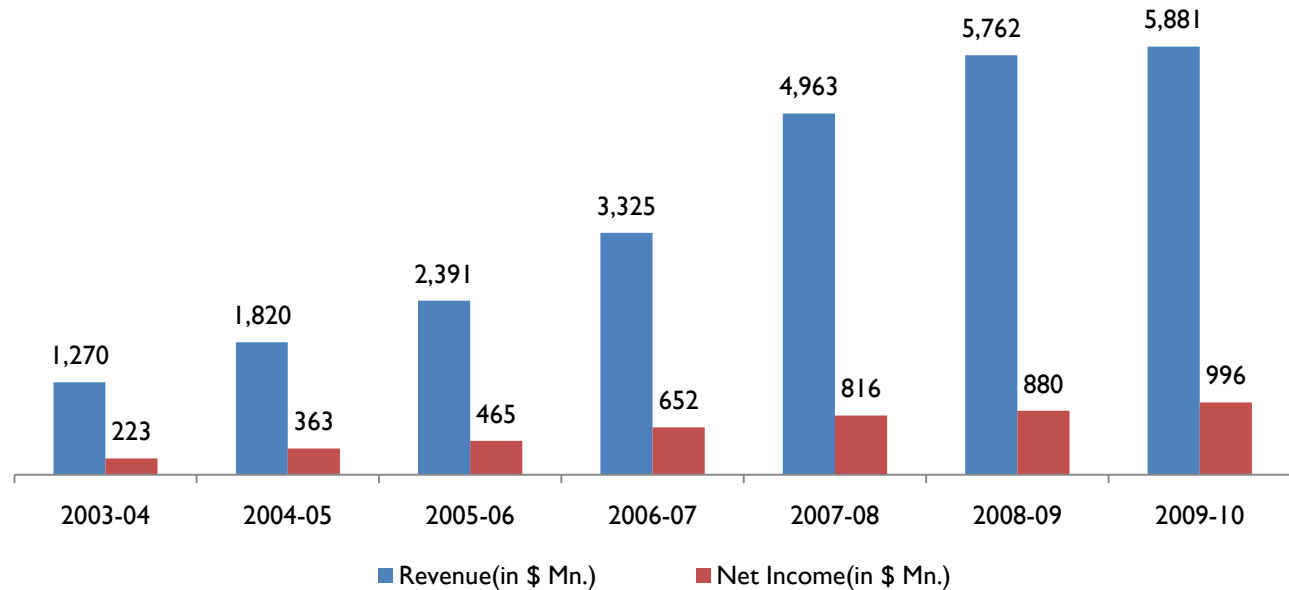


Wipro Ltd has grown revenue at a 29% CAGR and Net Income at a 28% CAGR for the last 6 years

1. Incorporated in 1945

– Businesses include

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



2. Total Employees

115,900+

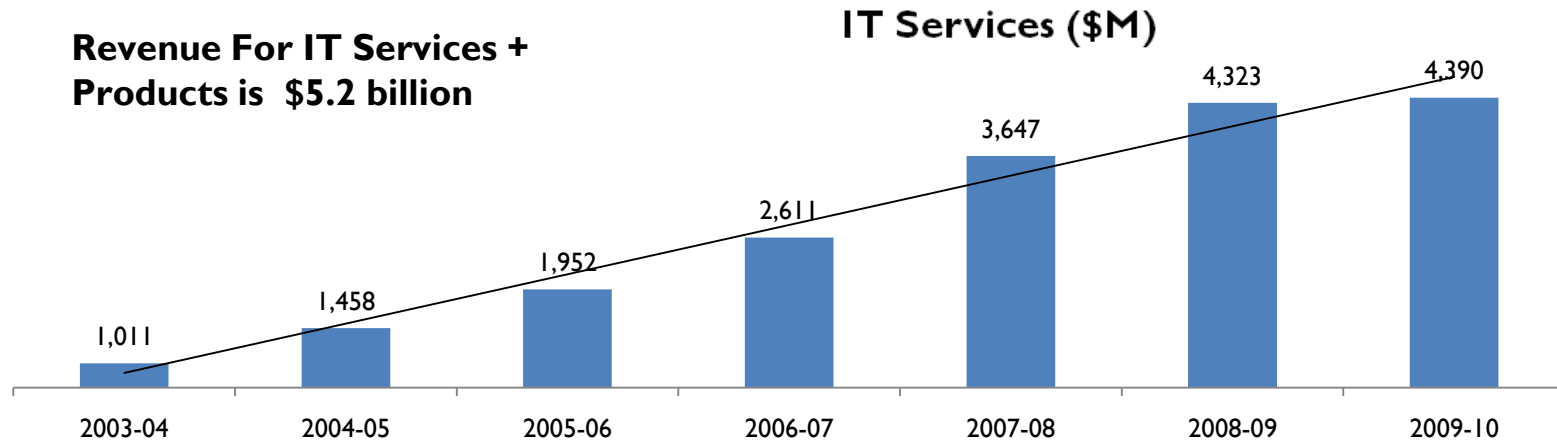
3. IT Services revenue at \$4.4 billion

- Wipro Corporation revenue at Rs.27,124 Crores for 2009-10, 6% YoY
- IT Services contribute 75% of Revenue and 92% of PBIT – Revenue growth of 6% and PBIT growth of 18%
- IT Products account for 14% of Revenue and 3% of PBIT - Revenue growth of 11% and PBIT growth of 29%
- Non IT business contribute 11% of Revenue and 5% of PBIT

*All numbers are numbers translated into USD on the basis of realized exchange rate of IT Services . For FY10, the numbers are in IFRS, while the past is in IGAAP



Wipro's IT Services Business has grown at a CAGR of 28% in the last 6 years



- Partner to Industry Leaders
 - 890 active global clients as of September 30, 2010
 - 150+ Fortune 500 customers
- Global footprint
 - Listed on NYSE in October 2000
 - Present in 54 countries
 - 19,000+ employees onsite across geographies
- Diverse talent pool
 - 115,900 employees
 - 70 nationalities represented in workforce

Highlights of the Quarter ended September 30, 2010



Revenue Highlights

- Wipro Limited Revenue grew by 12% YoY to Rs. 77.3 Bn
- IT Services Revenue at \$1,273 Mn, sequential growth of 5.7%. Constant Currency IT Services Revenue was \$1,261 Mn, within our guidance range of \$1,253 Mn and \$1,277 Mn
- Strong Seq. growth across verticals – Retail and Transportation grew 10%, Healthcare and Services grew 9%; Telecom grew 8% while Energy and Utilities grew 6.5%
- TIS grew 6.6%, PI grew 6.8%, Product Engineering grew 15% and Consulting grew 14% sequentially
- Europe grew 10% and America grew 3% sequentially, while emerging markets continued to post strong growth
- *IT Services Revenue Guidance for Q3'11 in the range of \$1,317*Mn to \$1,343*Mn*

Operational Highlights

- Profit After Tax was at Rs. 12.85 billion, a growth of 10 % YoY
- EPS at Rs. 5.28, a growth of 10% YoY
- IT Services EBIT grew 7% YoY, with Volume growth of 6.6 sequentially

Profitability

- Free Cash Flow generation of Rs.4.3billion during quarter
- Gross cash balance was Rs. 100 billion (\$2.2 billion), while Net Cash stood at Rs. 44 billion (~\$1 billion)
- IT Services and Products business Return on Capital Employed at 40%;

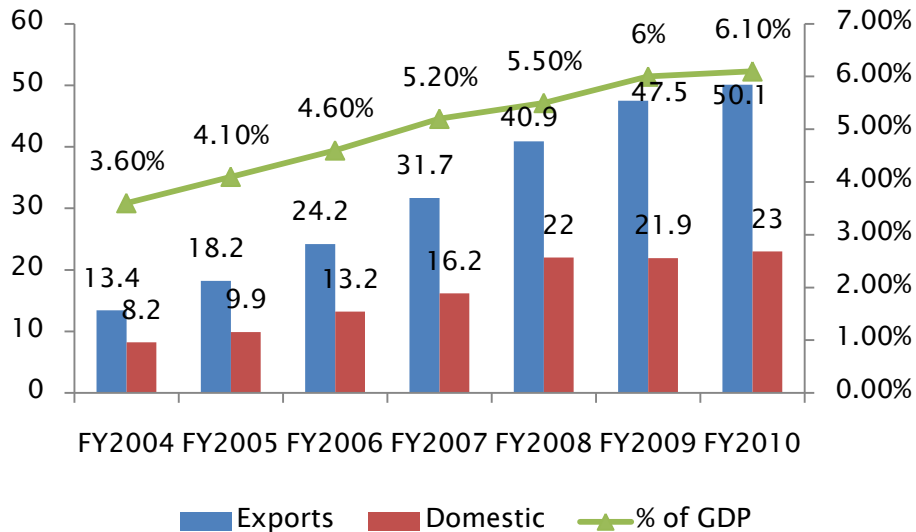
* Guidance is based on the following constant currency exchange rates: GBP/USD at 1.56 Euro/USD at 1.29, AUD/USD at 0.94, USD/INR at 46.31



Overall Market Opportunity

Indian IT Industry Today

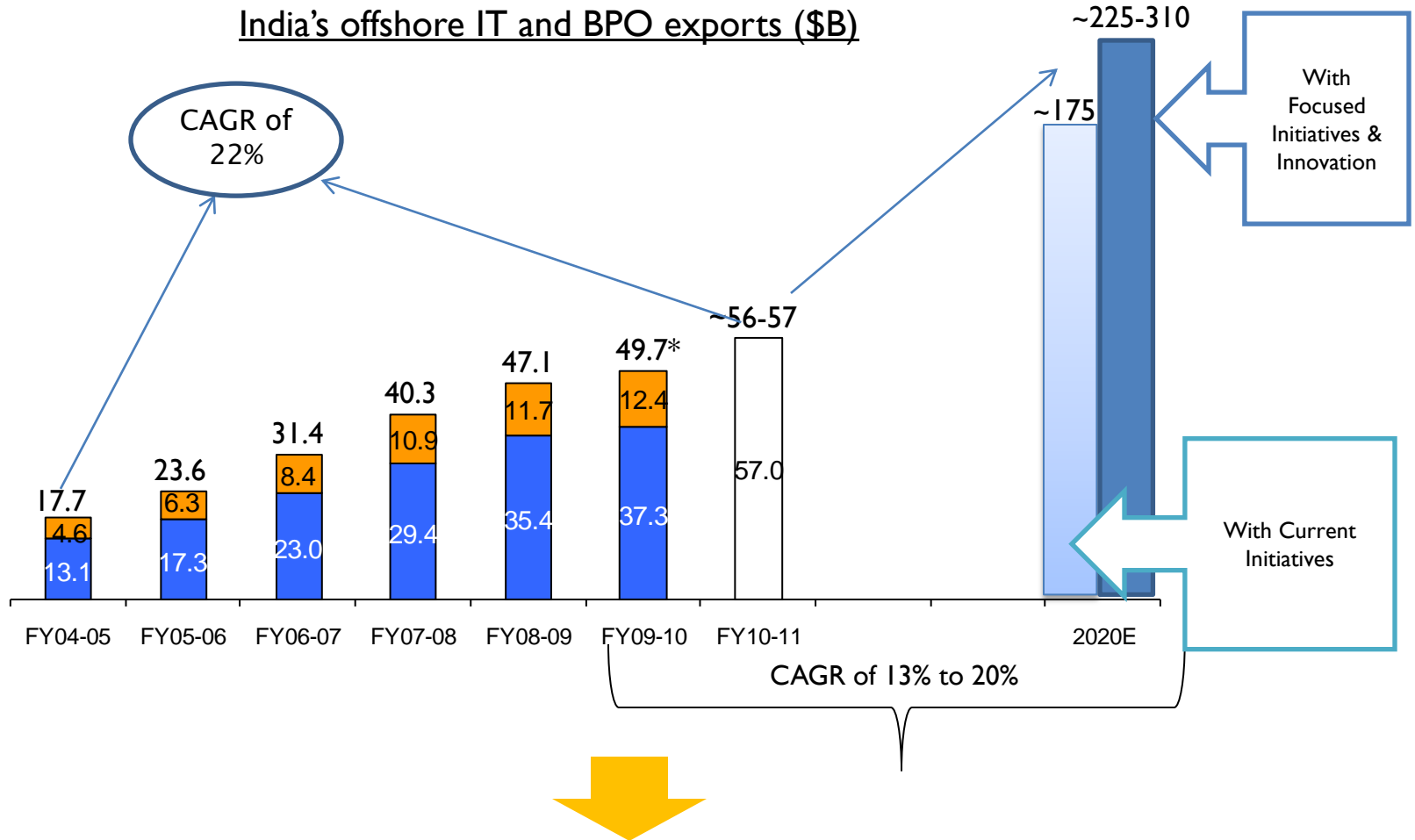
Indian IT-BPO Sector¹: Revenue Aggregate and Share of GDP



- Indian IT Industry – \$60 Bn; exports at ~\$ 50 Bn up from \$150 Mn in 1990
- India => Most preferred offshore destination
- Innovation and scale
- Expansion into new markets
- MNCs integral part of the industry
- Focus on cost efficiencies and customer value

(Source: NASSCOM)

India Off-shoring market is expected to grow at a CAGR of ~13-20% through 2020



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

* Expected numbers for FY09/10

Source: NASSCOM McKinsey 2020 Perspectives; Indian IT Software and Services – FY10, Performance and Future Trends, Feb 2010



Our Differentiation Today

What differentiates Wipro today?



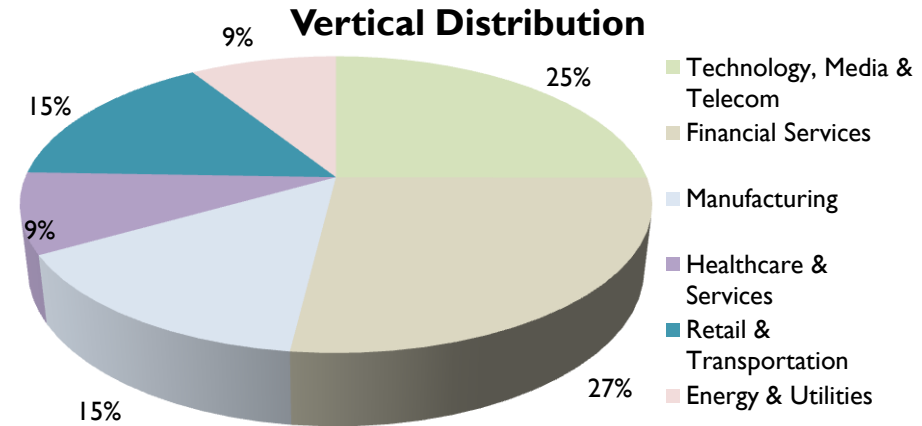
- 1 Broad based portfolio across Verticals, Geographies, Service Lines and Customers
- 2 Strong (\$1B) and Established (20+ years) presence in some of the key growth markets – India & Middle East
- 3 A complete, integrated portfolio of services
- 4 Leadership in R&D – worlds largest independent 3rd party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

Strength of a broad based portfolio

Revenue contribution of Top customers for Q2'10-11

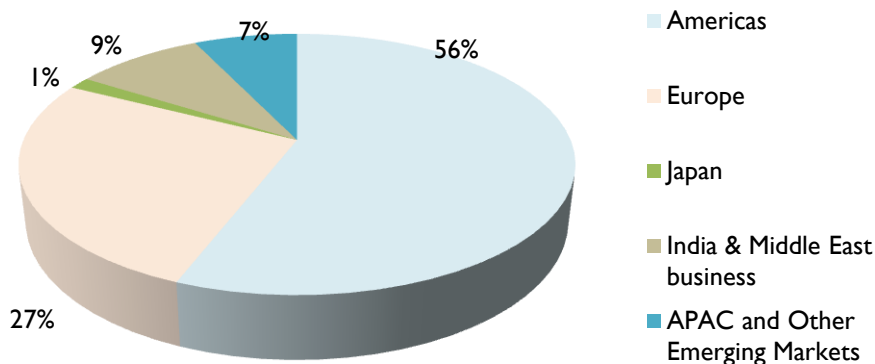
Customer Concentration (% of revenue)	
Top customer	2.9%
Top 5	10.7%
Top 10	19.2%

- New customer contributing around 1.0%
- 425 customers with \$1 million revenue on trailing 12 month basis, 20 customers greater than \$50 million



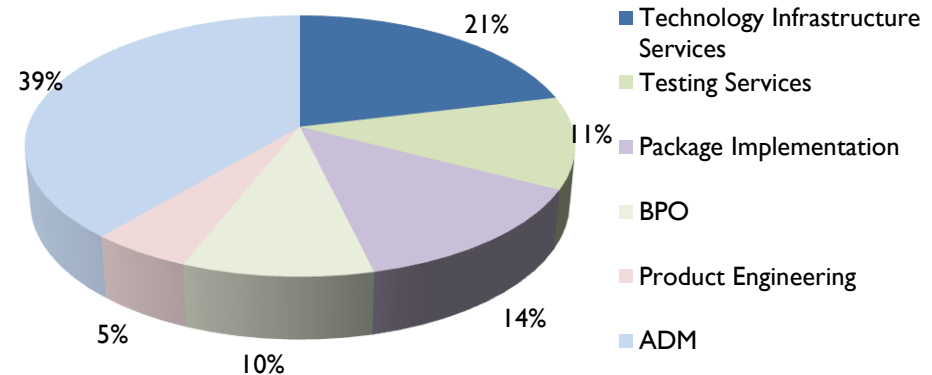
- Diversified Vertical portfolio, with no vertical contributing more than 30%

Geographical Distribution



- Americas contributes less than 60%
- Strong presence in Emerging markets
- Balance to align “Global spend and Growth in spend”

Service Line distribution



- Differentiated Service lines contributing over 60% of Rev
- Total integrated consulting revenues constitute >2.9% of Revenue

India & Middle East – A comprehensive IT Services Portfolio

1. Revenue upwards of a billion dollars
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, Lavasa, DIAL 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



Global TOS – A complete, integrated portfolio of services



TIS – A Complete Portfolio of Services

Consulting
&
Sys
Integration

Managed
Services

Technical
Support
Services

Enterprise
Service
Mgmt

Managed
Security
Services

Managed
Hosting

Main-frame
Services

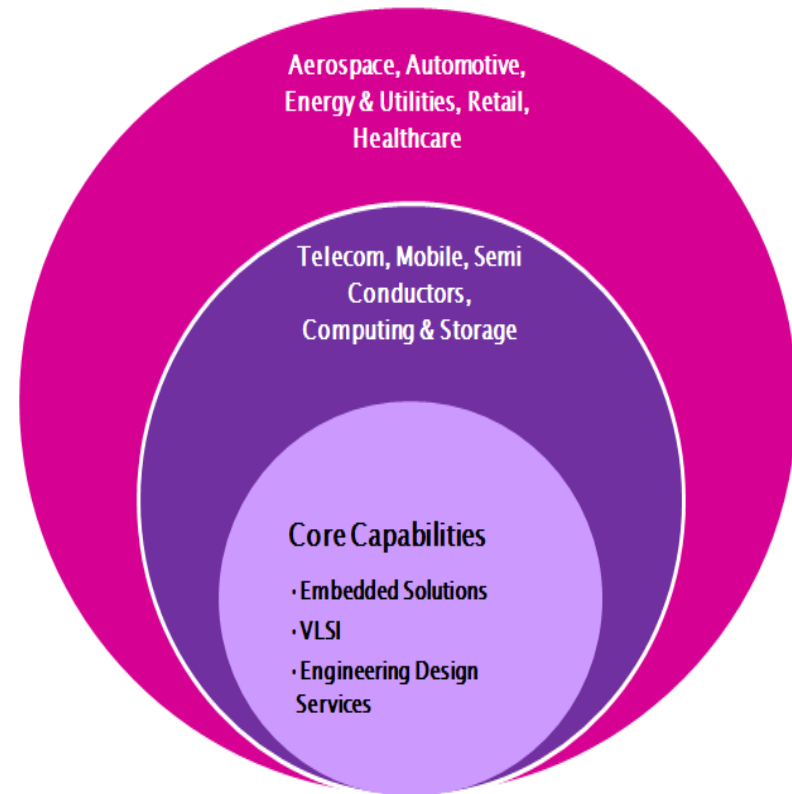
IFOX

- **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

- 15000+ 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





Strategy to remain differentiated tomorrow

Our Strategy is aligned to the needs of the 21st century corporation



Expectations of the 21st Century Corporation



Transformation Partner

One Who

- Enables business outcomes rather than offering services for hire
- Commits to Skin in the game
 - Risk & Reward Models
- Proactively invests in customer benefits
- Innovates continuously for sustainable benefits

Wipro Strategy



Building SI & Transformational Capability

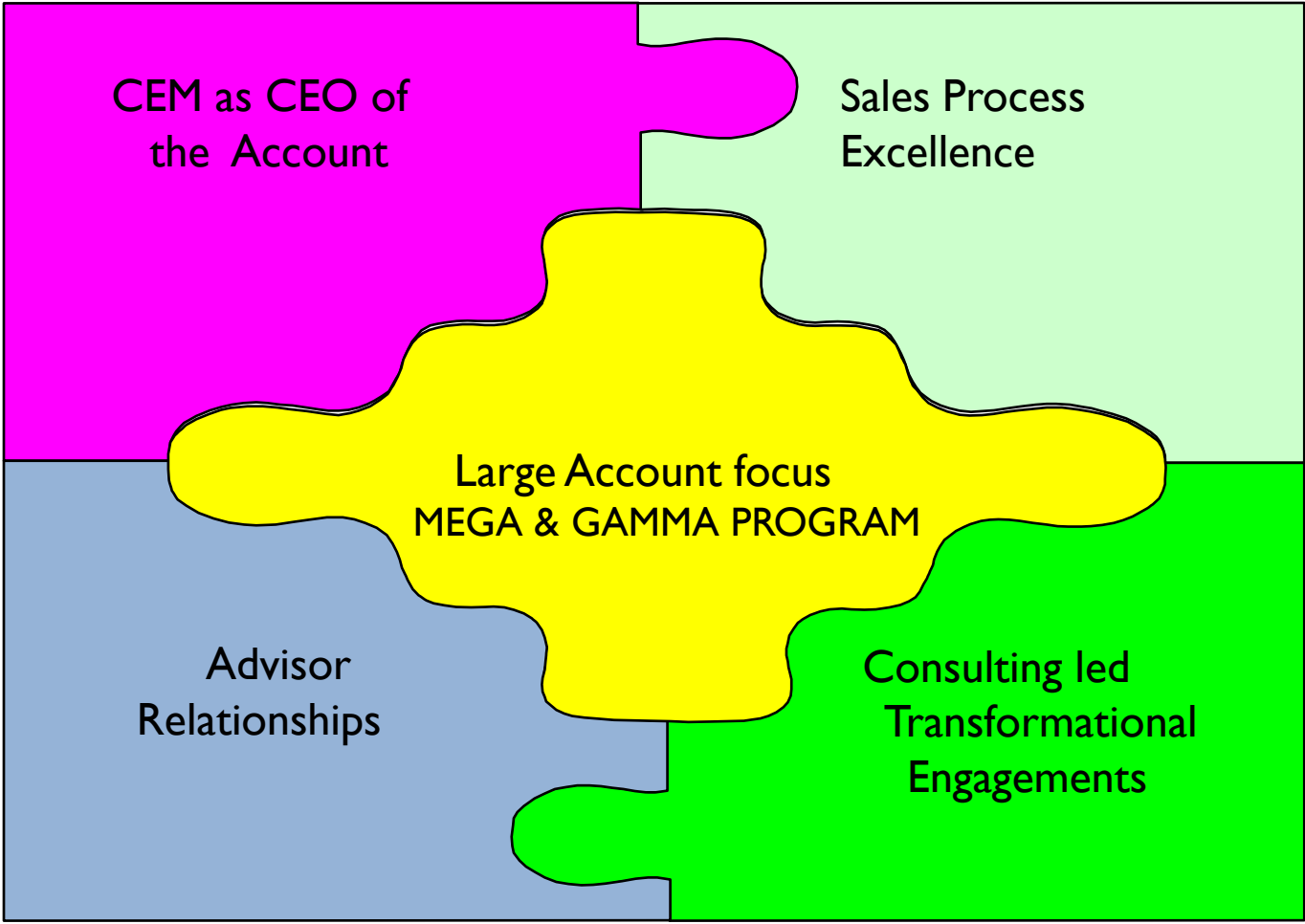
Enabled by

- ① Client Engagement Program
- ② Domains and Solutions
- ③ Technology Investments
- ④ Full Stack and Cloud
- ⑤ Growth Engines
- ⑥ Operational Excellence



Providing transformational outcomes to customers

① Structured and focused client engagement program



② Domains and Solutions

Building Domain Competency

- Business Advisory Groups in SBUs
- Domain flavors for Service Lines

Solutions and Stacks

- Continue strong focus on Package Apps
- Vertical/Horizontal Specific Productized Solutions
- E.g. - Sustainable Manufacturing, Telecom Stacks, Smart Metering,

DRIVING DOMAIN CENTRICITY

③ Technology Investments



Cloud Environments	Transforming enterprise applications & infrastructure to operate in hybrid cloud
Collaboration	Deliver business process efficiency & enhanced user experience for global enterprises
Green Technologies	Achieve sustainability goals of enterprises using a combination of IT and non-IT
Mobility Force	Extend enterprise & consumer applications & manage multiple devices for mobile work
Social Computing Strategy	Leverage collective intelligence of communities for Enterprise products & services
Information Management	Manage Information in Hybrid environments & apply multimedia analytics for business insight
Security	Physical & Information Security in a globalized business environment



Investing in Technologies Enabling the 21st Century Corporation

④ Stacks and Cloud

Strategy

STACK

- Best of breed System Integration (SI) services approach

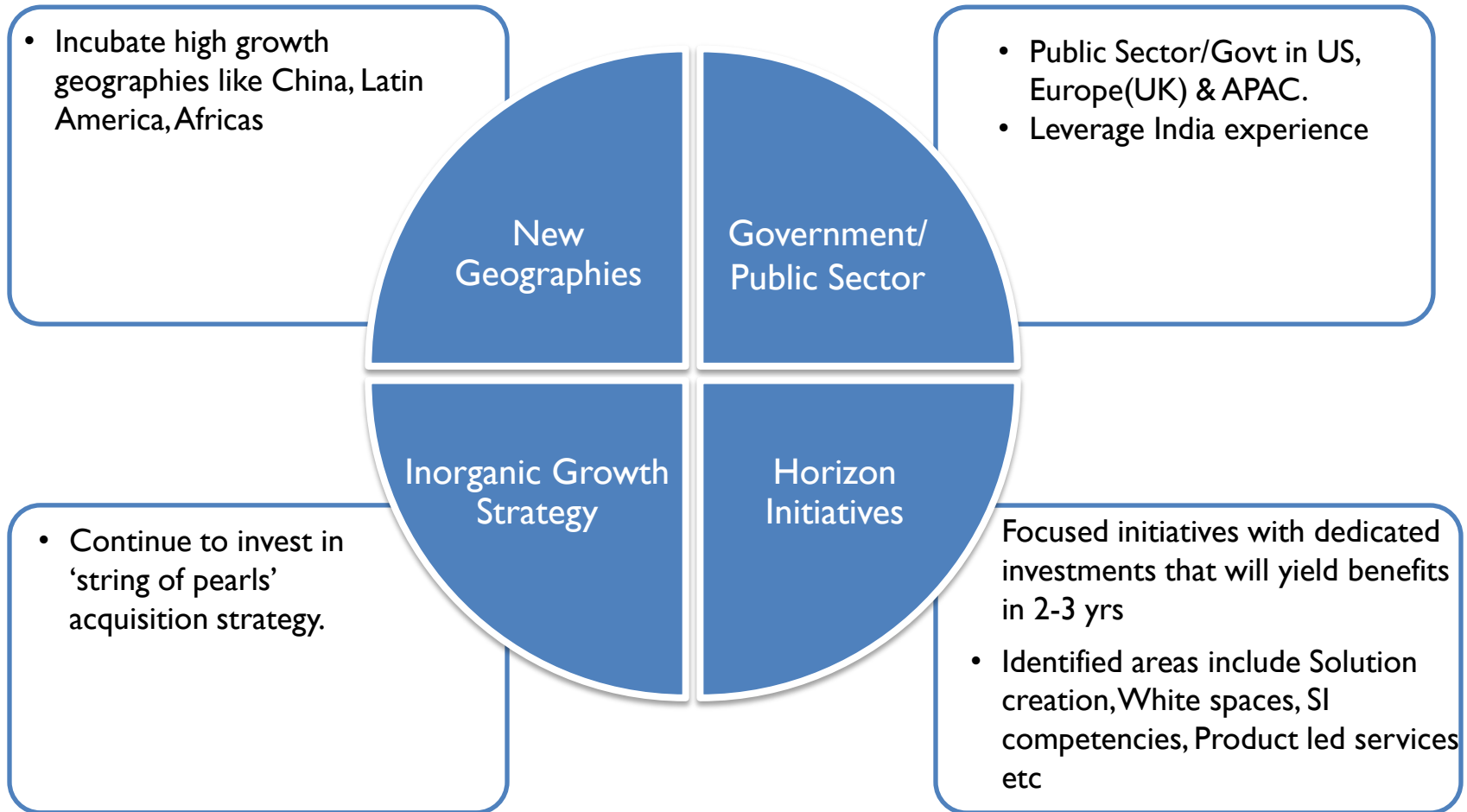
CLOUD

- Cloud Strategy of Wipro as 'originator' & enabler
- End-to-end for private clouds
- Consulting and SI for public clouds

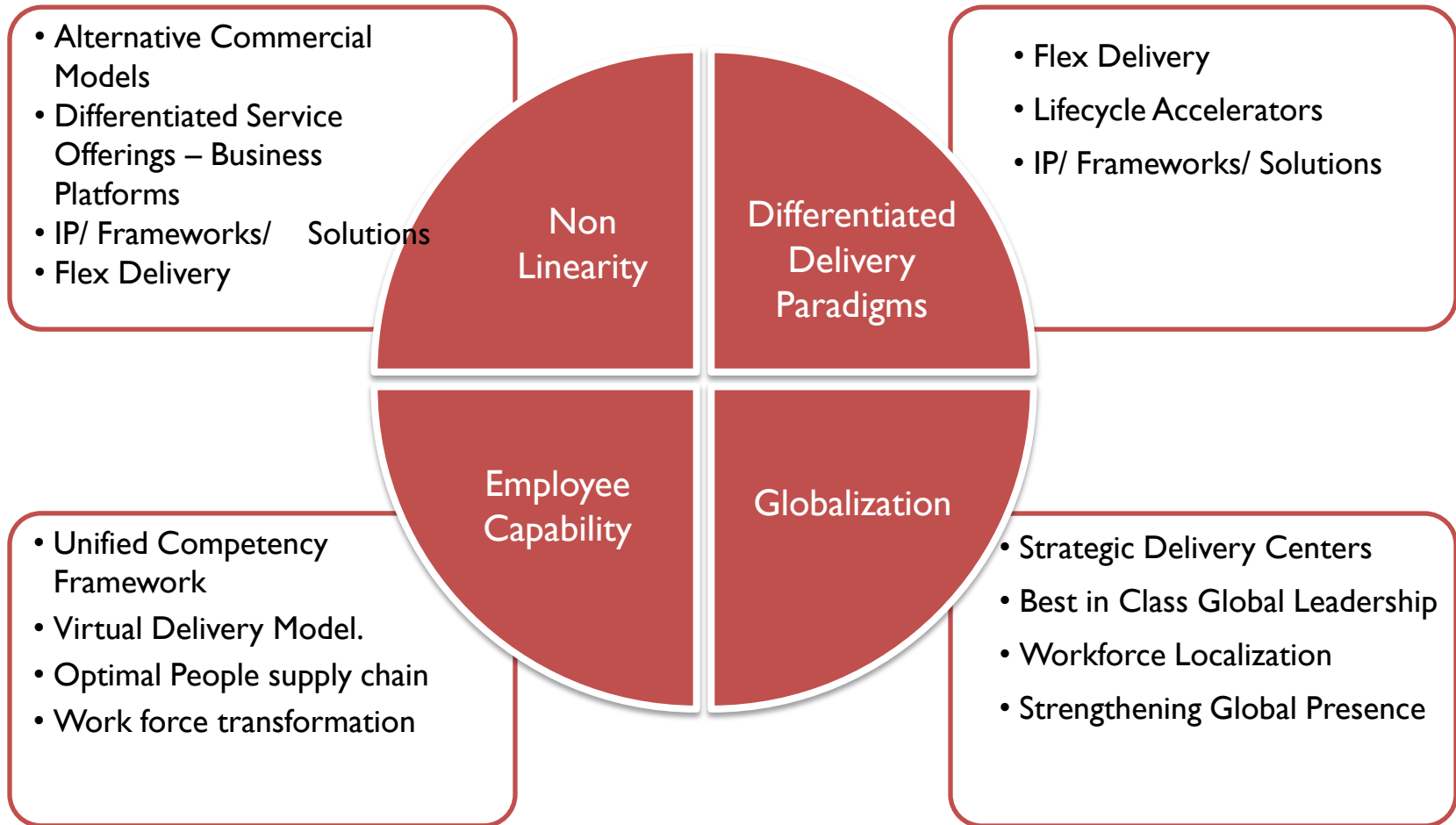
Initiative

- Create complete stacks with vendors – Wipro to own process and provide services around stack
 - Leverage Mega alliances (Cisco, Microsoft, EMC, SAP, Oracle) – to create and address opportunities around SI for Private Cloud
 - Drive Vertical specific Solutions
-
- Dedicated Central Team working to commercialize opportunities in Cloud (across Verticals and Service Lines)

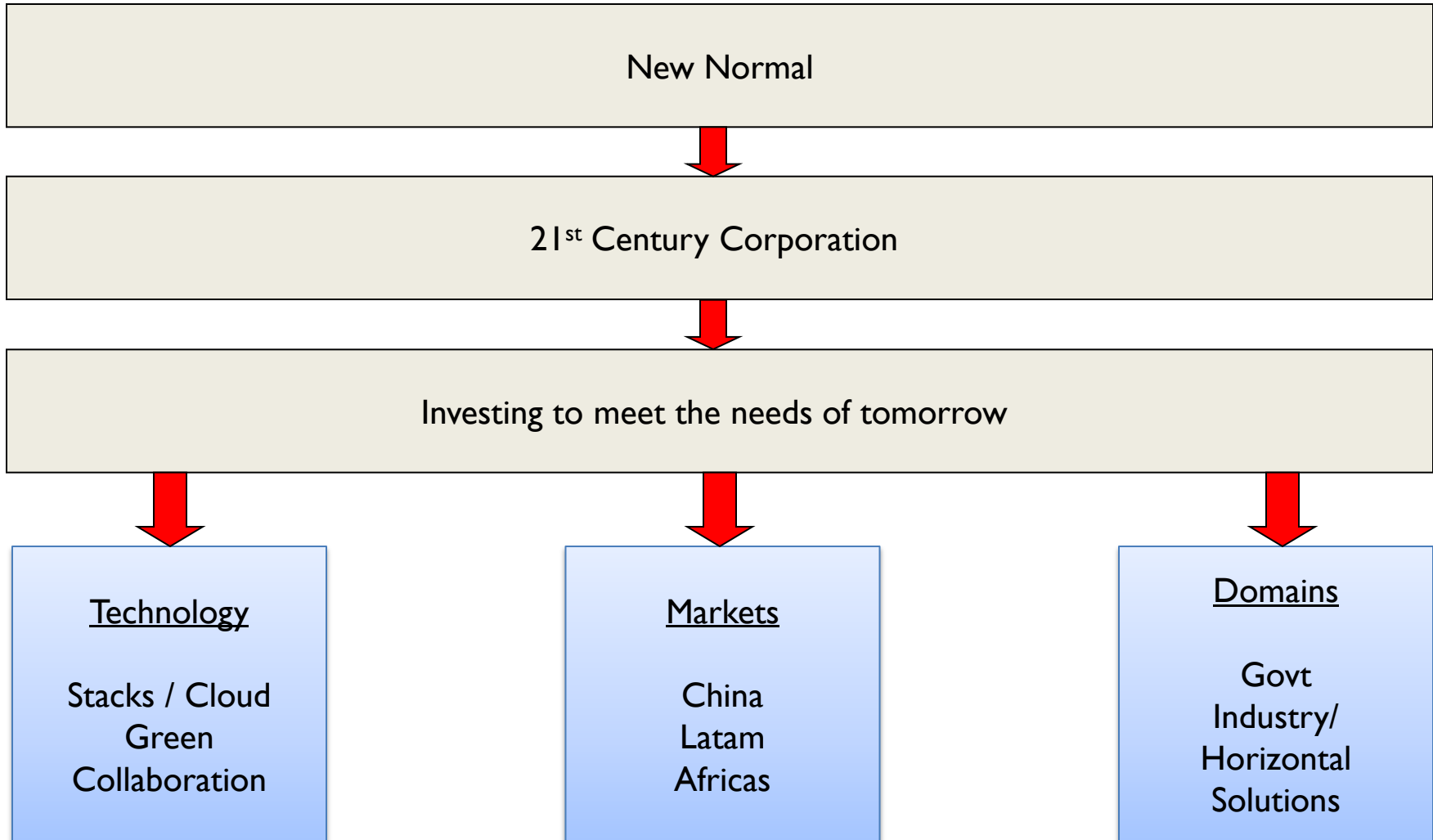
⑤ Growth Engine



⑥ Operational Excellence



In Summary





Full Year Highlights and Key Highlights of Other Businesses

Highlights for the year ended March 31, 2010

Revenue Highlights

- Wipro Limited Revenue grew by 6% YoY to Rs. 271 Bn
- Constant currency IT Services Revenue was \$4,399 Mn, YoY growth of 1.8%. IT Services Reported Revenue at \$4,390Mn, a YoY growth of 1.6%.

Operational Highlights

- Profit After Tax was at Rs. 45.93 billion, a growth of 19% YoY
- EPS at Rs. 31.52, a growth of 18% yoy
- IT Services EBIT grew 18% YoY, with Margins expanding to 23.4%, a 243bps increase YoY

Profitability

- Free Cash Flow generation of Rs. 38 billion during the year, a YoY increase of 95%
- Gross cash balance was Rs. 106 billion (\$2.4 billion), while Net Cash stood at Rs. 44 billion (~\$1 billion)
- IT Services and Products business Return on Capital Employed at 39%

Highlights – Other Businesses for the Quarter Ended September 30, 2010

Wipro Consumer Care and Lighting (WCCL)

- Consumer Care and Lighting business recorded Revenues of Rs. 6.65 billion, an increase of 20% YoY and PBIT of Rs. 831 million, an increase of 13% YoY
- International business has done well with Enchanteur, Safi and Romano having grown well
- Santoor remains the No.1 brand in AP and Karnataka in Toiler Soap category

Wipro Infrastructure Engineering (WIN)

- We are the worlds largest third party Hydraulics player.
- Seeing increased demand in India market with volumes at near peak levels
- Seeing a better than expected recovery in Europe

Eco-energy:

- Continue to drive Energy Managed Services
- Confidence in our business model has increased significantly, validated by the market & our wins

Key Financial Ratios



Ratios					
	Mar-10	Mar-09	Mar-08	Mar-07	Mar-06
Financial Performance - Growth(%)					
Revenue	6	28	33	41	30
Profit Before Interest and Tax	18	25	16	35	24
Profit After Tax	19	19	12	42	27
Financial Position					
Cash and Investments to Capital Employed	43	36	34	53	58
Current Ratio	2.13	1.72	2.12	1.66	1.44
Days Sales Outstanding (in days)	66	67	64	60	62
Returns - (%)					
Return on Capital Employed	24	25	27	36	37
Return on Average Network	29	31	36	35	36
Return on Invested Capital	37	37	45	80	84
Operating Cashflow to PBIT	98	82	66	92	87
Per Share - Rs.					
Book Value	124	93	80	66	46
Dividend Per Share	6	4	6	6	5
PE Ratio	22*	15	22	27	38
Market Cap in Rs. Billion	1,102*	600	773	816	798

*Based on closing price in NSE as on Sep ,2010



WIPRO
Applying Thought

Thank You