

Wipro Limited

Presentation to Investors

Oct-Dec, 2009

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



- What is our track record on performance?
- What is the overall Market Opportunity?
- What differentiates us today?
- What is our strategy to remain differentiated tomorrow?

Wipro Ltd has grown revenue at a 34%* CAGR and Net Income at a 30%* CAGR for the last 5 years

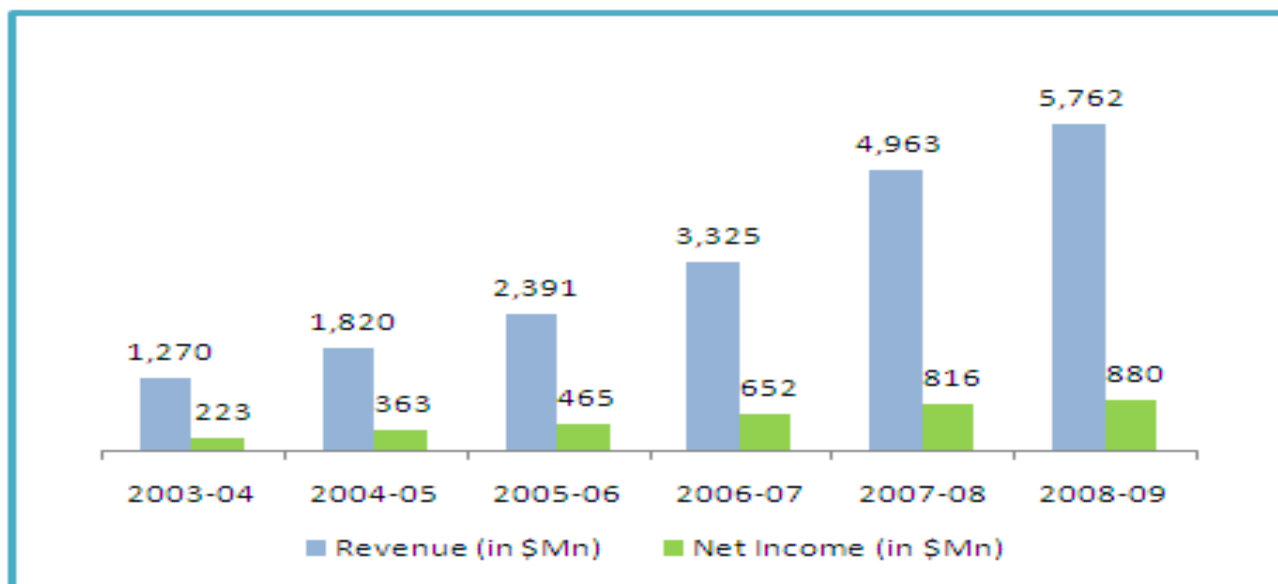


1. Incorporated in 1945 –
Businesses include

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

2. Total Employees
100,000+

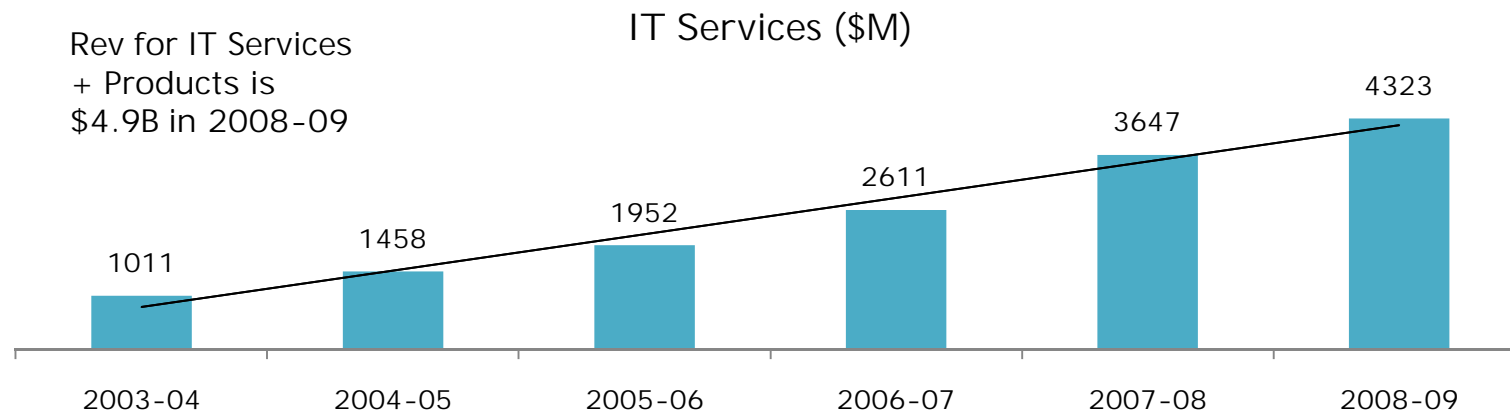
3. IT Services revenue
touches \$4.3 billion



- Wipro Corporation revenue at Rs.255 billion for 2008-09, 28% YoY
- IT Services contribute 75% of Revenue and 92% of PBIT – Revenue growth of 31% and PBIT growth of 29%
- IT Products account for 14% of Revenue and 3% of PBIT - Revenue growth of 31% and PBIT growth of 21%
- Non IT business contribute 12% of Revenue and 5% of PBIT

*Growth Rates are calculated based on IGAAP INR numbers which is our reporting currency; All numbers are IGAAP Financial numbers translated into USD on the basis of realized exchange rate

Wipro's IT Services Business has grown at a CAGR of 34% in the last 5 years



§ Partner to Industry Leaders

- § 822 active global clients as of December 31, 2009
- § 150+ Fortune 500 customers

§ Global footprint

- § Listed on NYSE in October 2000
- § Present in 54 countries
- § 13,000+ employees onsite across geographies

§ Diverse talent pool

- § 100,000+ employees
- § 67 nationalities represented in workforce
- § One of the most preferred employers for top class talent (Survey by Hewitt Associates, Fortune Magazine, and The RBL Group, 2007)

Highlights of the Quarter ended Dec 31, 2009



Revenue Highlights

- Wipro Limited Revenue grew by 5% YoY to Rs. 69.66Bn
- IT Services Reported Revenue at \$1,126.8Mn, sequential growth of 5.8%. Constant currency revenue came at \$1,117.1Mn, sequential growth of 4.9%
- Among verticals, Healthcare & Services grew 14% while Energy & Utilities grew 12%, sequentially
- TIS and Product Engineering Services both grew 9% sequentially, among differentiated services
- From a geo perspective, Other Emerging Markets grew 20% while India & Middle East grew 16%, sequentially
- IT Services Revenue Guidance for Q4'10 in the range of \$1,161*Mn to \$1,183*Mn, a growth of 3.0% to 5.0% QoQ

Operational Highlights

- Profit After Tax was at Rs. 12.17 billion, a growth of 21% YoY and 5% sequentially
- EPS at Rs. 8.35, a growth of 21% yoy
- IT Services EBIT grew 17% YoY to Rs. 12.27Bn, even as Margin expanded to 23.8%, a 320bps increase YoY

Profitability

- Free Cash Flow generation of Rs.7.64 billion during quarter ending December 31, 2009, a YoY increase of 31%
- Gross cash balance as on December 31, 2009 was Rs. 91 billion (\$2 billion), while Net Cash on the Balance Sheet stood at Rs. 36 billion (\$773 million)
- IT Services and Products business Return on Capital Employed at 46%; 25% at Wipro Corporation level

* Guidance is 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

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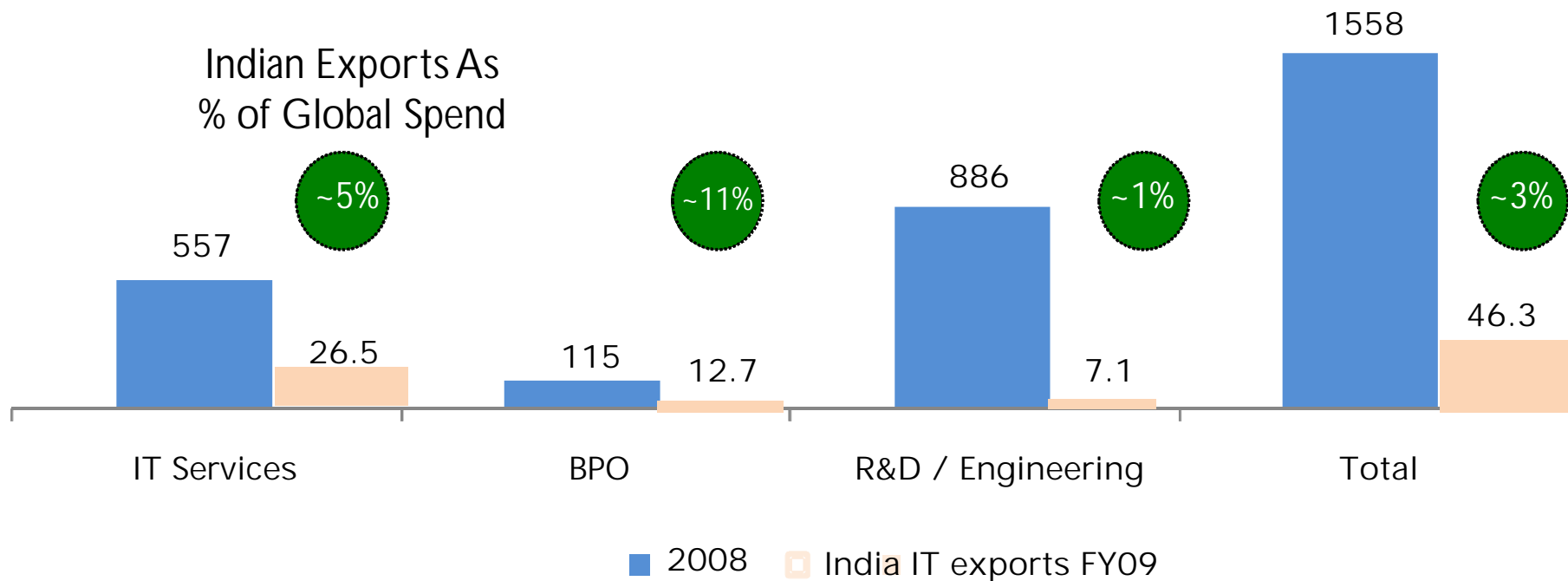
- What differentiates us today?

- What is our strategy to remain differentiated tomorrow?

Off-shoring to India Still Remains a Very Small Part of the Overall Spend

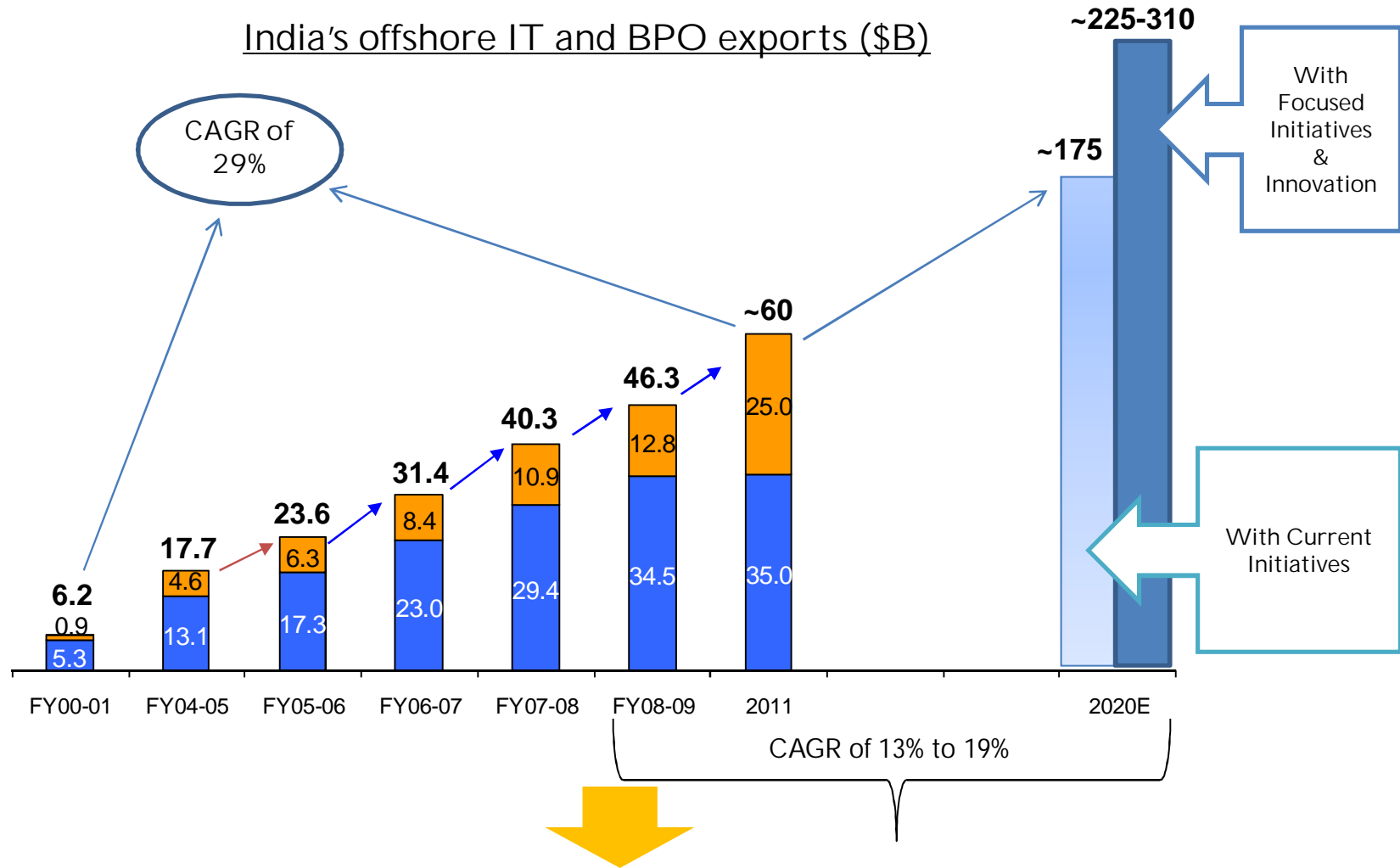


Global Technology Related Spend & India's Current Exports (\$ Billion)



- Despite the growth India has seen in Global IT Services market, it is still a very small proportion (~3%) of global spend

India Off-shoring market is expected to grow at a CAGR of ~13-19% through 2020



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

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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

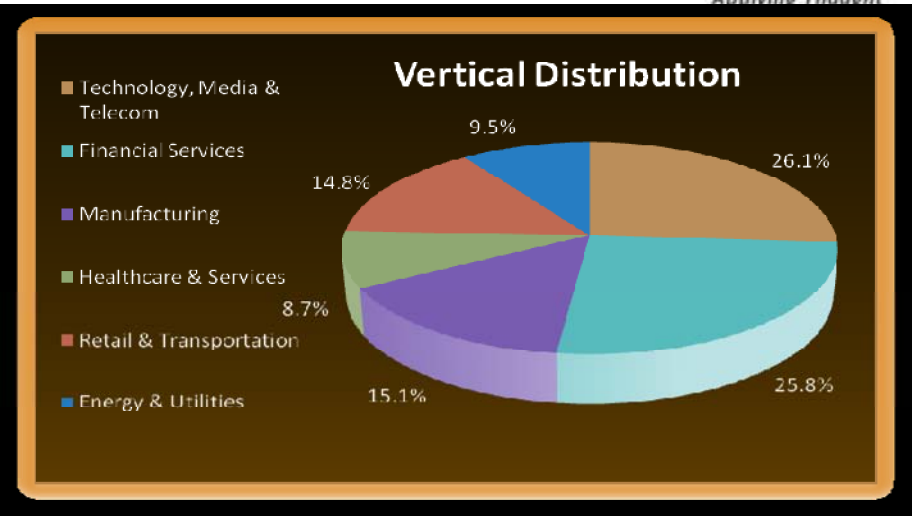
Strength of a broad based portfolio



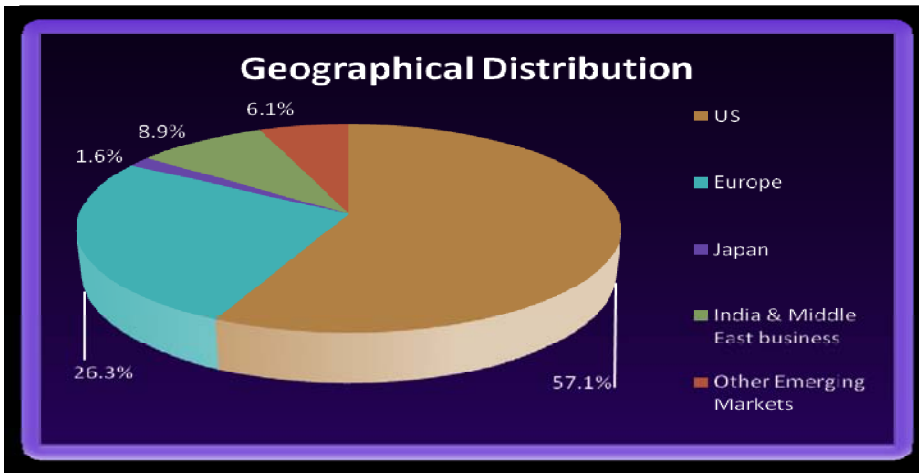
Revenue contribution of Top customers for Q3'09-10

Customer Concentration (% of revenue)	
Top customer	2.6%
Top 5	10.8%
Top 10	19.5%

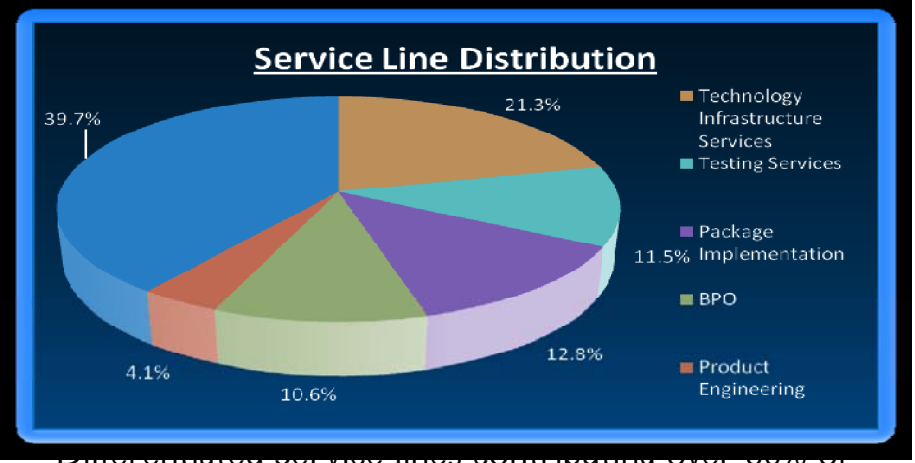
- No customer contributing more than 3%
- 398 customers with \$1 million revenue on trailing 12 month basis



- Diversified vertical portfolio, with no vertical contributing more than 27%



- US contributes less than 60%
- Strong presence in India / Middle East / Emerging markets
- Balance to align "Global spend and Growth in spend"



- Differentiated service lines contributing over 60% of Revenues
- Total integrated consulting revenues constitute >2% of Revenue

India & Middle East – A comprehensive IT Services Portfolio



1. Revenue of Rs. 47 billion (\$1.1 billion*) ;Yoy revenue growth of 34% and EBIT growth of 35%
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 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

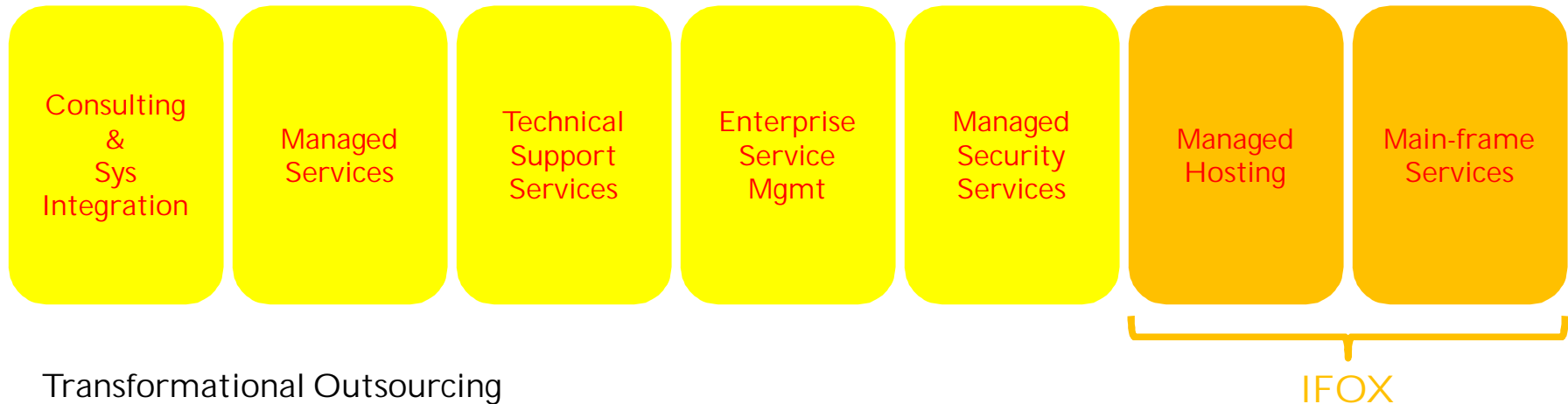


* INR Revenue converted to USD based on realized exchange rate of IT Services Revenue and are for FY 08/09

Global TOS – A complete, integrated portfolio of services



TIS – A Complete Portfolio of Services



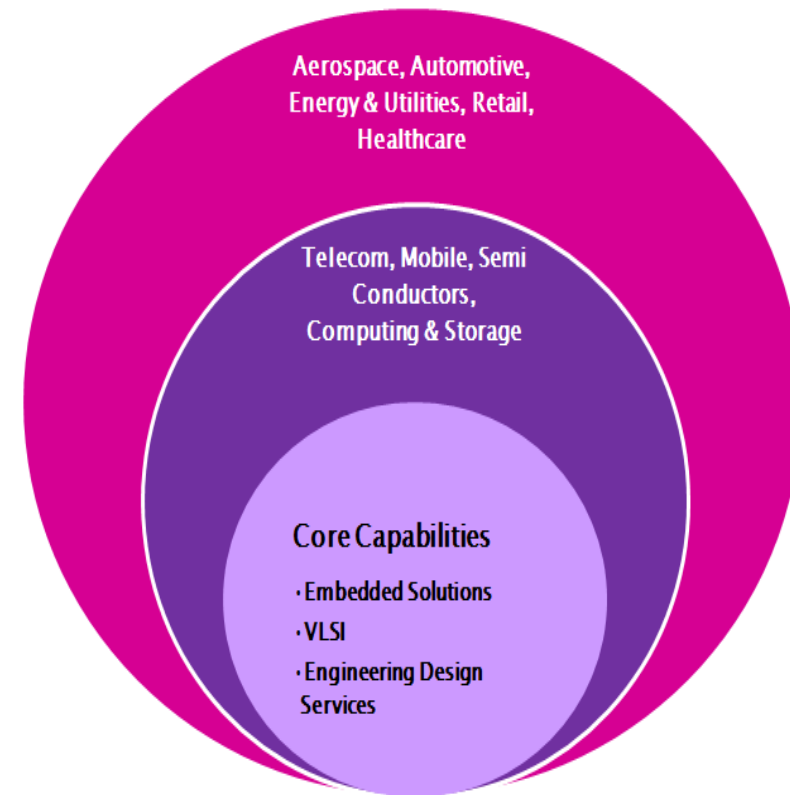
- Transformational Outsourcing
 - § Changing the IT landscape of our customers – through Transformation Consulting & SI Services, across Platforms/Storage/Networks
- A superior value proposition for Global IT Outsourcing Deals
 - § Leveraging on Infocrossing's world class Data Center Services capabilities 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

- § Revenue of \$867 million for 2008-09
- § 18000+ 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



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How do we see the Market Evolving?



The only constant is change

1.Reducing the structural cost of IT will be among the top CIO priorities

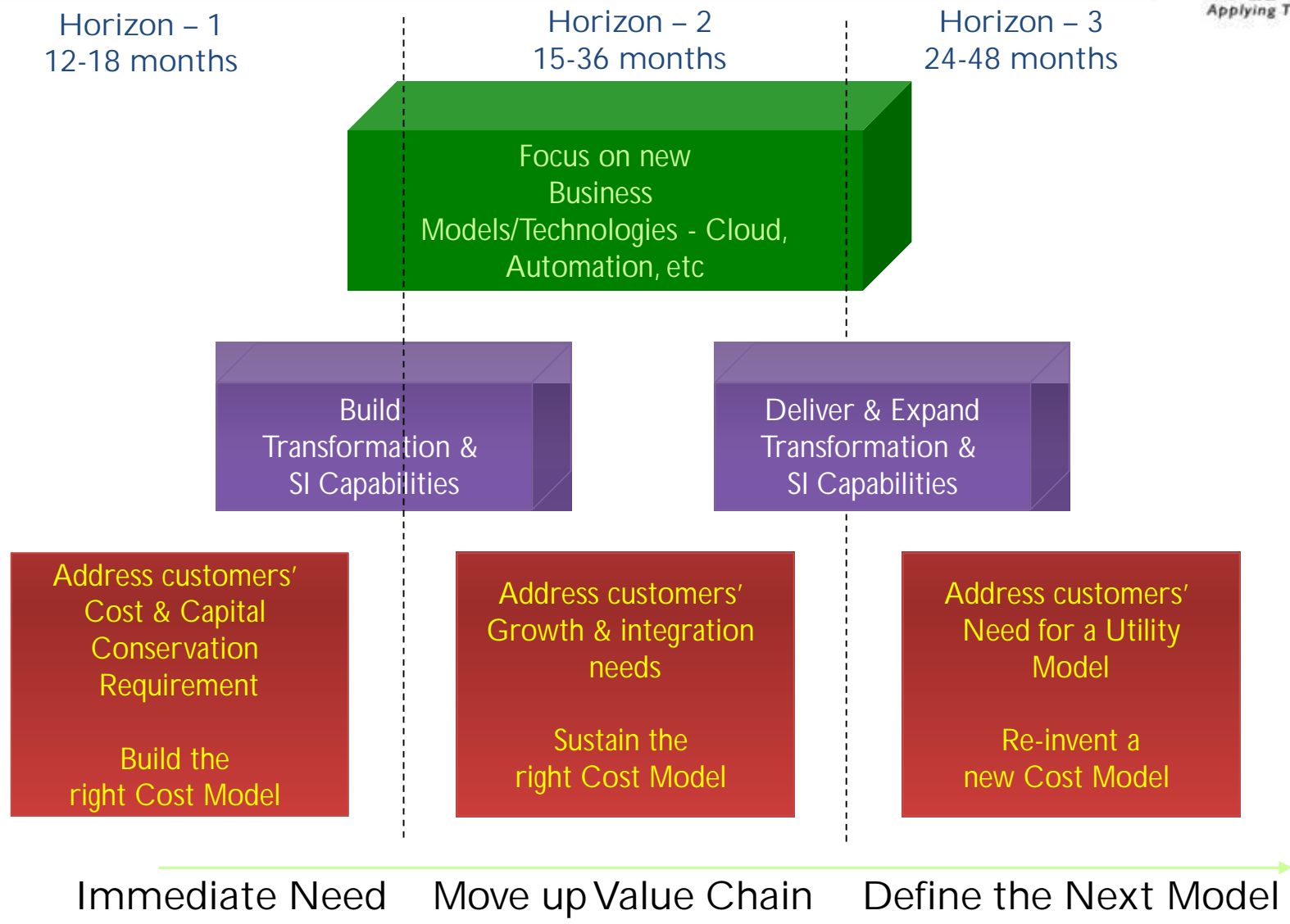
2. Move from Information Technology to Business Technology offerings with increased focus on transformation through consulting, system integration

3. IT consolidation methodologies like Application Rationalization, platform consolidation, technology that enables virtualization & mobility, hosted and managed services, Risk management solutions and consultancy based on the same, SaaS/ PaaS and piping them to cloud, BI Analytics, Automation

4. Emerging markets like India, Latin America, China and non-cyclical domains like Healthcare

Changing dynamics of the market

We continue to invest in our people, in our capabilities and in new technologies while always keeping the customer first

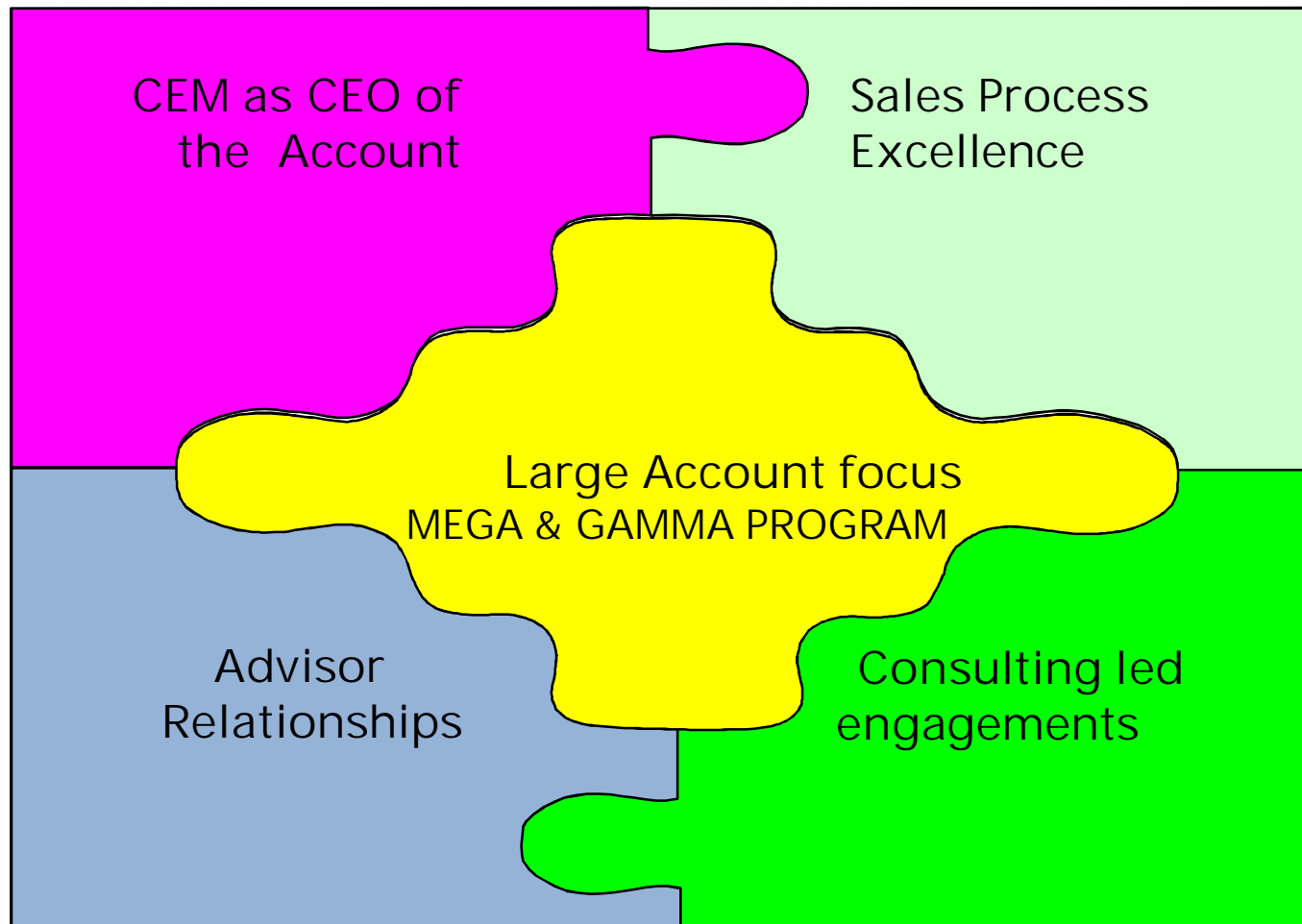


We will execute on our strategy by driving 5 key tracks

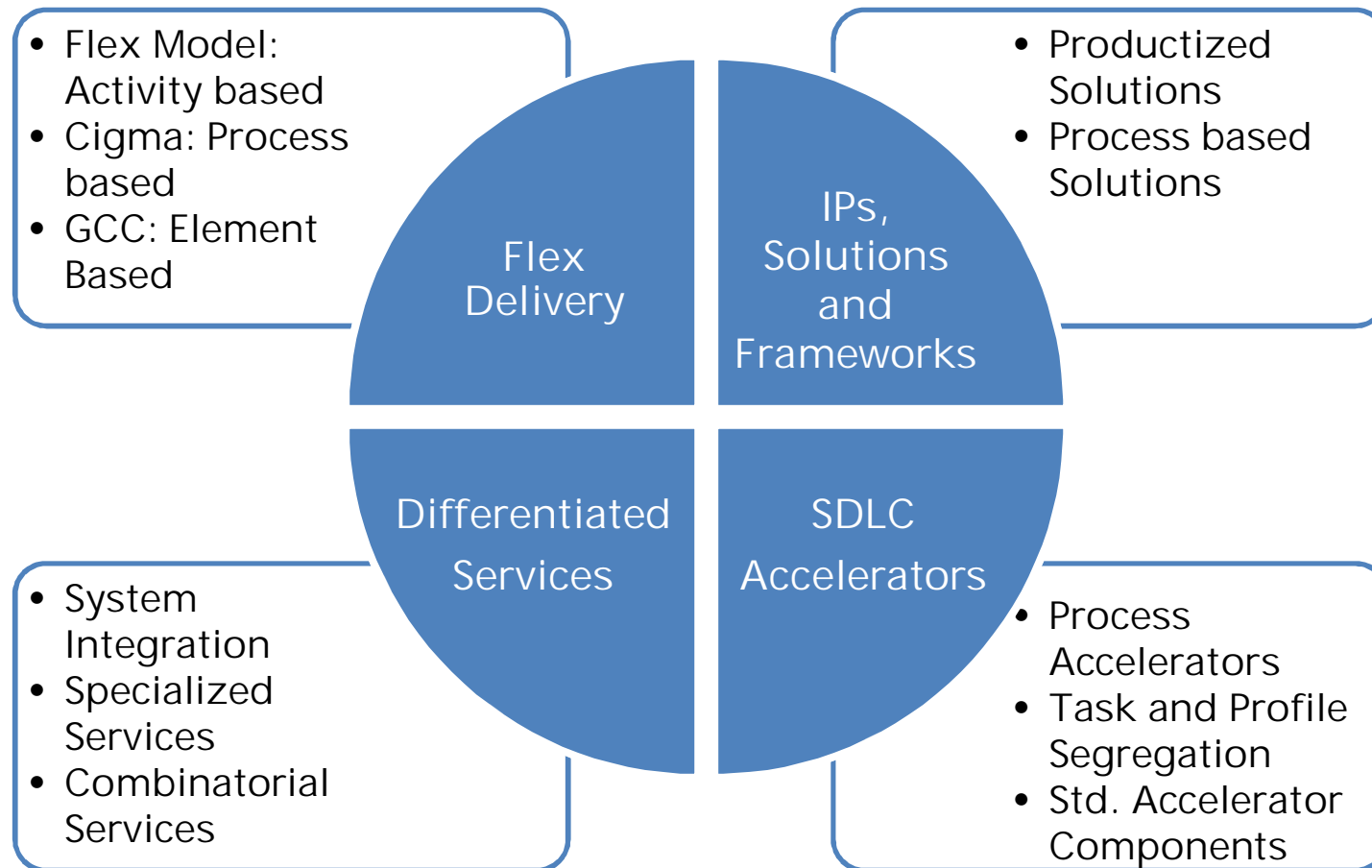


- 1 Delivered by a focused Client Engagement Program.
- 2 Innovating services & delivery models
- 3 Robust Services Roadmap
 - Technology Innovation
- 4 Globalization
 - Delivery and Work Force
 - Markets
- 5 In-organic Growth
- 6 Mega Alliances

① Structured and focused client engagement program



② Innovating services & delivery models



DRIVING DOMAIN CENTRICITY & NON-LINEARITY IN OPERATIONS

③ Driving a robust Services Roadmap - Technology Innovation



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



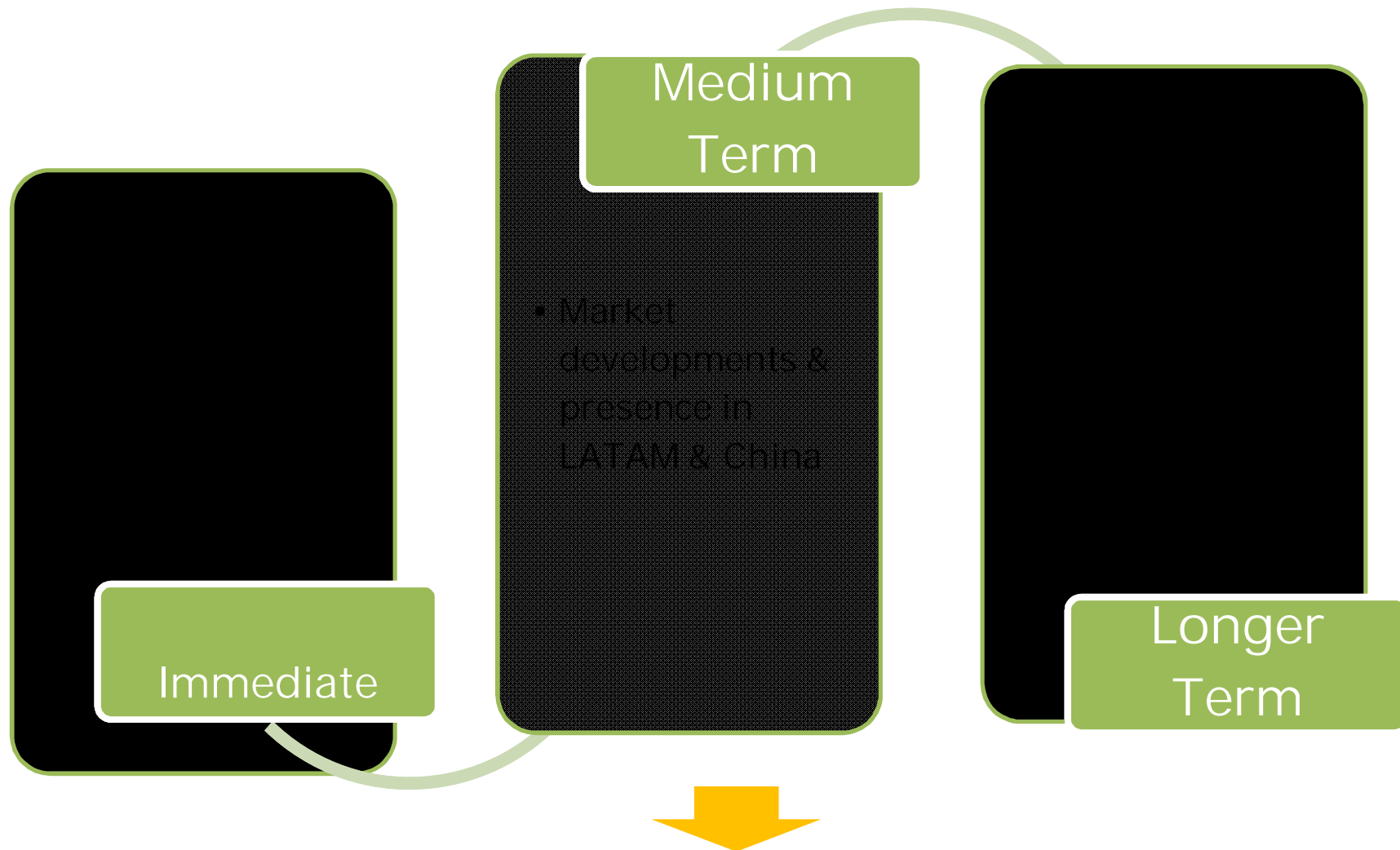
Investing in Technologies Enabling the 21st Century Corporation

4a) Globalization – Delivery & Workforce



Continue to globalize our markets, delivery centers, teams and leadership

④ Globalization – Markets



⑤ 'String of Pearls' Inorganic Growth Strategy



Key Principles

- Enhancing domain & technology competence
- Expanding Service Line portfolio
- New geographies
- Filling Strategic Gaps

Key Transactions

Infocrossing

- Pan-US local Hosting capabilities with a Managed Services layer providing a significant competitive advantage in large TOS deals

CITOS

- Committed business from Citigroup of at least US\$500mill over 6 years
- Exclusivity of TIS services for Citigroup out of India & preferred Vendor status for ADM work delivered out of India

⑥ Driving Mega Alliances – Leveraging differentiated channels to deliver customer needs

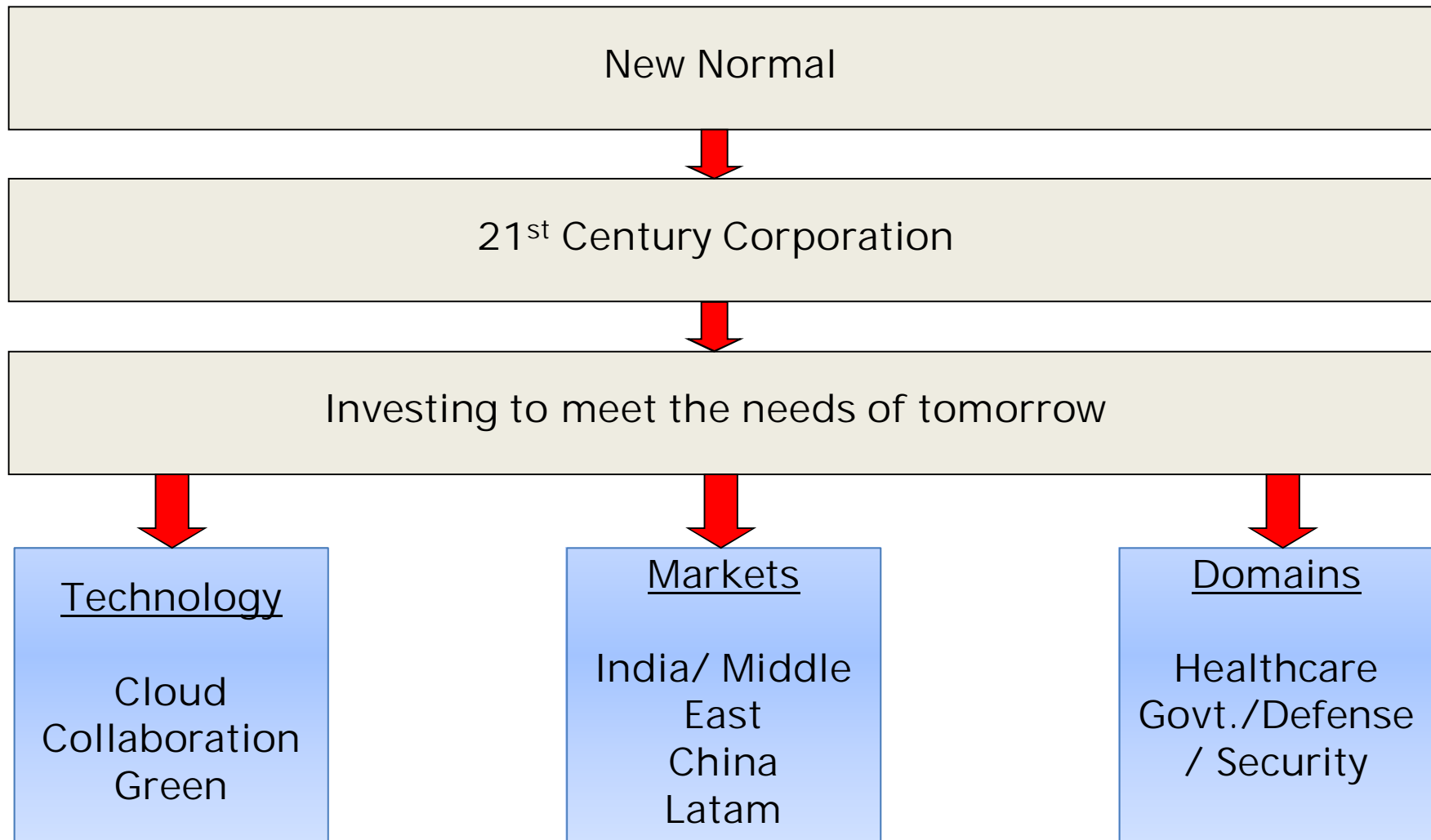


1. Enhanced customer value proposition
2. Improved customer penetration and global go-to-market
3. Co-innovation and Co-creation of Solutions
4. Emerging Market Focus
5. Synergistic Partnership ecosystem for the future – Sell To, Sell With, Co Innovate



Mega-alliance strategy places Wipro in a unique position in the world of consolidating 'stacks'

In Summary



Key Quarter highlights of Other Businesses

Highlights for the Quarter ended Dec 31, 2009



IT Products

- IT Products business recorded Revenues of Rs. 10.02 billion, a growth of 20% YoY
- PBIT grew by 34% YoY to Rs. 579 million
- Operating Margin for the quarter was 5.8%

Wipro Consumer Care and Lighting

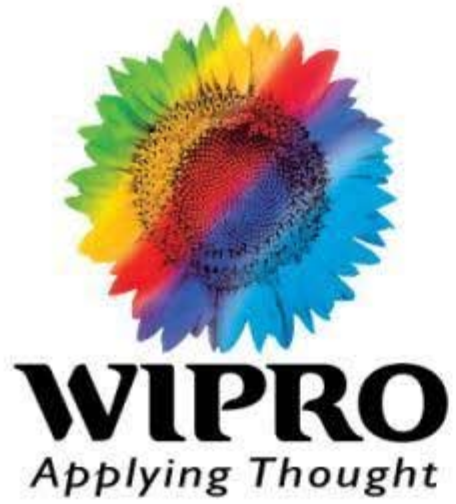
- Recorded Revenues of Rs. 6.01 billion, a growth of 14% YoY and PBIT of Rs. 740 million, a growth of 21% YoY
- International Business had a great quarter with leading growth in Vietnam, China and Indonesia
- Yardley acquisition in personal care category which was earlier announced on 5th Nov 09 has 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

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, being validated by the market
- This business model is that of consulting led multi-technology solutions for renewable energy and energy efficiency

Wipro Infrastructure Engineering

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



Thank You