Wipro Limited

Presentation to Investors

Jan-Mar, 2010
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](http://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 Vision?

• 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?
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.
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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
   108,000+

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**
  - 845 active global clients as of March 31, 2010
  - 150+ Fortune 500 customers

- **Global footprint**
  - Listed on NYSE in October 2000
  - Present in 54 countries
  - 18,000+ 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)

**Revenue For IT Services + Products is $5.2 billion**

<table>
<thead>
<tr>
<th>Year</th>
<th>IT Services ($M)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2003-04</td>
<td>1,011</td>
</tr>
<tr>
<td>2004-05</td>
<td>1,458</td>
</tr>
<tr>
<td>2005-06</td>
<td>1,952</td>
</tr>
<tr>
<td>2006-07</td>
<td>2,611</td>
</tr>
<tr>
<td>2007-08</td>
<td>3,647</td>
</tr>
<tr>
<td>2008-09</td>
<td>4,323</td>
</tr>
<tr>
<td>2009-10</td>
<td>4,390</td>
</tr>
</tbody>
</table>
Highlights of the Quarter ended March 31, 2010

**Revenue Highlights**
- Wipro Limited Revenue grew by 8% YoY to Rs. 69.83Bn
- Constant currency IT Services Revenue came at $1,180 Mn, sequential growth of 4.7%. IT Services Reported Revenue at $1,166Mn, sequential growth of 3.5%.
- Strong Seq growth across verticals – Healthcare & Services (10%), E&U (5%), Technology (6%), Telecom (7%) and Financial services (5%)
- Differentiated Service lines of Testing, TIS, BPO and PES all grew greater than 5% seq
- Europe grew 9% on a constant currency basis, Other emerging markets grew 13% seq
- *IT Services Revenue Guidance for Q1’11 in the range of $1,190*Mn to $1,215*Mn*

**Operational Highlights**
- Profit After Tax was at Rs. 12.09 billion, a growth of 21% YoY
- EPS at Rs. 8.30, a growth of 21% yoy
- IT Services EBIT grew 17% YoY, with Margins expanding to 24.2%, a 260bps increase YoY

**Profitability**
- Free Cash Flow generation of Rs.8.45 billion during quarter, a YoY increase of 31%
- Gross cash balance was Rs. 106.48 billion ($2.4 billion), while Net Cash stood at Rs. 44 billion (~$1 billion)
- IT Services and Products business Return on Capital Employed at 41%;

* Guidance is based on the following constant currency exchange rates: GBP/USD at 1.54, Euro/USD at 1.36, AUD/USD at 0.91, USD/INR at 45.60
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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

Source: Nasscom Review, 2009
India offshore IT and BPO exports ($B)

- CAGR of 22%

- With Focused Initiatives & Innovation

- With Current Initiatives

- CAGR of 13% to 20%

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
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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 Q4’09–10**

<table>
<thead>
<tr>
<th>Customer Concentration (% of revenue)</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Top customer</td>
<td>2.5%</td>
</tr>
<tr>
<td>Top 5</td>
<td>10.5%</td>
</tr>
<tr>
<td>Top 10</td>
<td>19.3%</td>
</tr>
</tbody>
</table>

- New customer contributing around 3.5%
- 406 customers with $1 million revenue on trailing 12 month basis

- Diversified Vertical portfolio, with no vertical contributing more than 26%

**Geographical Distribution**

- Americas: 26%
- Europe: 9%
- Japan: 7%
- India & Middle East business: 57%
- Other Emerging Markets: 2%

**Vertical Distribution**

- Technology, Media & Telecom: 26%
- Financial Services: 15%
- Manufacturing: 9%
- Healthcare & Services: 7%
- Retail & Transportation: 4%
- Energy & Utilities: 11%

**Service Line distribution**

- Technology Infrastructure Services: 22%
- Testing Services: 13%
- Package Implementation: 11%
- 4%
- 12%

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

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

<table>
<thead>
<tr>
<th>Consulting</th>
<th>Process, IT Governance, e-Governance, Security, Strategic Cost Reduction</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business Solutions</td>
<td>Package Application, Business Intelligence, Application Dev &amp; Management</td>
</tr>
<tr>
<td>Professional Services</td>
<td>System Integration, Infrastructure Management, Application Support</td>
</tr>
<tr>
<td>Infrastructure Products</td>
<td>Platforms, Networking, Storage, Enterprise Management &amp; Security</td>
</tr>
<tr>
<td>Total Outsourcing</td>
<td>IT, Process Strategy Formulation and Alignment to Business</td>
</tr>
</tbody>
</table>

Strategic Partnerships

- Cisco
- Microsoft
- SAP
- EMC
- Nortel Networks
- Oracle
- HP
- Sun Microsystems
- Check Point
- Symantec
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

- 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
Agenda

• What is our track record on performance?

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• What is our strategy to remain differentiated tomorrow?
Our Strategy is aligned to the needs of the 21st century corporation

Expectations of the 21st Century Corporation

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
Structured and focused client engagement program

- CEM as CEO of the Account
- Sales Process Excellence
- Large Account focus MEGA & GAMMA PROGRAM
- Advisor Relationships
- Consulting led Transformational Engagements
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,
③ Technology Investments

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

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)
Growth Engine

- Incubate high growth geographies like China, Latin America, Africa.
- Continue to invest in ‘string of pearls’ acquisition strategy.
- Focused initiatives with dedicated investments that will yield benefits in 2–3 yrs.
- Identified areas include Solution creation, White spaces, SI competencies, Product led services etc.
- Public Sector/Govt in US, Europe(UK) & APAC.
- Leverage India experience.

New Geographies

Government / Public Sector

Inorganic Growth Strategy

Horizon Initiatives
Operational Excellence

- Alternative Commercial Models
- Differentiated Service Offerings – Business Platforms
- IP/ Frameworks/ Solutions
- Flex Delivery

Non Linearity

- Unified Competency Framework
- Virtual Delivery Model
- Optimal People supply chain
- Work force transformation

Differentiated Delivery Paradigms

- Flex Delivery
- Lifecycle Accelerators
- IP/ Frameworks/ Solutions

Employee Capability

- Strategic Delivery Centers
- Best in Class Global Leadership
- Workforce Localization
- Strengthening Global Presence

Globalization
In Summary

New Normal

21st Century Corporation

Investing to meet the needs of tomorrow

Technology
Stacks / Cloud
Green Collaboration

Markets
China
Latam
Africas

Domains
Govt
Industry/
Horizontal
Solutions
Fully Year Highlights and Key Highlights of Other Businesses
Highlights for the year ended March 31, 2010

Revenues Highlights
- Wipro Limited Revenue grew by 6% YoY to Rs. 271Bn
- 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 March 31, 2010

Wipro Consumer Care and Lighting (WCCL)
- Consumer Care and Lighting business recorded Revenues of Rs. 6.08 billion, an increase of 27% YoY and PBIT of Rs. 807 million, an increase of 16% YoY.
- International Business had a great quarter with Middle East and Malaysia bouncing back and with strong growth coming from Vietnam, China and Indonesia. Leading Brands Enchanteur, Safi and Romano grew well.
- Santoor remains the #1 toilet soap brand in South India both in urban and rural markets
- Robust growth coming across from all segments of Toilet soaps, Wellness, Trade Lighting, Commercial Lighting, Furniture and switches.

Wipro Infrastructure Engineering (WIN)
- We are the worlds largest third party Hydraulics player.
- Positive news is that we have gained market share during the downturn and further cemented our relationships with our key clients.
- India market is strong and has returned to peak levels.
- Europe has bottomed out and we are starting to see the first signs of recovery

WIN-Eco-energy:
- We are focused on 3 main segments which include Green Build (Factories, Commercial/Residential Complexes), Solar Utility Scale Plants (driven off the Solar Mission) and Managed Services (end to end mgmt of energy infrastructure and usage for clients)
- Confidence in our business model has increased significantly, validated by the market & our wins
Thank You