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](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

1. Our track record on performance
2. Overall Market Opportunity
3. Our Strategy
4. Demerger Scheme
Track Record on Performance
Overall Revenue at a 20% CAGR and Net Income at a 14% CAGR over the last 6 years

Revenues of ~$7.3 billion for FY 12

Incorporated in 1945

Businesses include:
- IT Business
- Consumer Care & Lighting
- Infrastructure Engineering

- Wipro Corporation revenue at Rs.372 Billion for FY12, growth of 20% YoY
- IT Services contribute 76% of Revenue and 93% of PBIT – Revenue growth of 21% and PBIT growth of 11%
- IT Products account for 10% of Revenue and 3% of PBIT
- Consumer Care and Lighting business contribute 9% of Revenue and 6% of PBIT

* For FY10 onwards, the numbers are in IFRS, while the past is in IGAAP

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IT Services Business has grown at a CAGR of 18% in the last 5 years

Revenues of ~ $6 billion for FY 12

<table>
<thead>
<tr>
<th>Partner to Industry Leaders</th>
<th>Global footprint</th>
<th>Diverse talent pool</th>
</tr>
</thead>
<tbody>
<tr>
<td>➢ 939 active global clients as of September 30, 2012</td>
<td>➢ Listed on NYSE in October 2000</td>
<td>➢ 140,000+ employees</td>
</tr>
<tr>
<td>➢ 150+ Fortune 500 customers</td>
<td>➢ Present in 54 countries</td>
<td>➢ 73 nationalities represented in workforce</td>
</tr>
<tr>
<td>➢ Present in 54 countries</td>
<td>➢ 20,000+ employees onsite across geographies</td>
<td></td>
</tr>
</tbody>
</table>
Broad based portfolio

Revenue contribution of Top customers for Q2’12-13

<table>
<thead>
<tr>
<th>Customer Concentration (% of revenue)</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Top customer</td>
<td>3.5%</td>
</tr>
<tr>
<td>Top 5</td>
<td>13.0%</td>
</tr>
<tr>
<td>Top 10</td>
<td>22.3%</td>
</tr>
</tbody>
</table>

- 475 customers with $1 million revenue on trailing 12 month basis, 25 customers greater than $50 million

Horizontal

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

Vertical

- Total integrated consulting revenues constitute >2% of Revenue

Geographical Distribution

- Scale in Western markets
- Strong presence in Emerging markets
- Balance to align “Global spend and Growth in spend”
Strategic Partnerships

Strategic Alliance Portfolio

- Strategic initiatives across cloud, analytics, mobility
- Improved customer penetration and global go-to-market
- Co-innovation and co-creation of solutions
- Emerging market focus – reverse innovation of products
- 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’
Overall Market Opportunity
Significant Market Opportunity

1. Global IT Spends at $1.7 trillion
2. R&D spends at $1.15 trillion
3. Indian IT addresses IT Services, BPO and Engineering & R&D spends of customers globally

Note: * 2011
Source: Everest Research, Forrester, Gartner, IDC, NASSCOM
India Off-shoring market is expected to grow at a CAGR of ~12-21% through 2020.

India’s offshore IT and BPO exports ($B)

CAGR 22%

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

CAGR of 12% to 21%

Source: NASSCOM The IT - BPO Sector in India – Strategic Review 2011
Our Strategy
Overarching changes influencing business today

**OPPORTUNITY**

1. Innovation to win in a world of constraints
2. Business agility through variabilization of IT
3. Consumerization of IT fuelling business value
4. Business performance through analytics

**IMPERATIVE**

**Differentiation at the front**
1. Industry expertise
2. Client Engagement

**Standardization at the core**
1. Building Process Assets
2. Differentiated competencies
3. Next gen managed services model
4 key components to our Strategy

**Prioritized Investments into Growth Accounts, Verticals and Geographies**

1. Accounts
   a. Mining
   b. Hunting

2. Verticals
   a. 4 momentum verticals of BFSI, RCTG, HLS and ENU

3. Geographic Markets
   a. India/ME, Africa, APJ, Canada, France & Germany

**Disruptive Emerging Technologies**

1. Cloud
   a. Platform BPO – asset based differentiation

2. Analytics
   a. Advanced Analytics (Predictive/ Optimize)

3. Mobility
   a. Enterprise Mobility

**Differentiation through Domain & Solution Focus**

1. Drive increased domain centricity by investing in domain resources & solutions.

2. Verticals to build sub vertical specific domain components

3. Vertical and Service Line specific Solution Catalog

4. Multi Vertical, Multi Service Line Solutions

**M&A**

1. Domain Assets
2. Technology Assets
3. Geo Focused Assets
4. Captives and Large Account Penetration
Prioritizing Investments into Growth Accounts, Verticals and Markets

**Right Account Real Estate**

1. Identify, prioritize & pursue accounts that will drive company growth & profitability in a 3 year horizon
2. 5 account categories
   a. Key Mega/Gama
   b. Key Growth
   c. Key Nurture
   d. Flow
   e. Tail
3. Invest & grow Key & Flow & deprioritize Tail
4. Drive disproportionate growth in Key-Mega/Gama & Key-Growth in line with potential
5. Hunting focus - Key Must-have Target accounts

**Momentum Verticals**

1. Differentiated & Disproportionate focus & investments taking advantage of fast growing vertical segments
2. 4 SBUs identified based on size, Absolute $ growth & Degree of Outsourcing viz.
   a. BFSI
   b. ENU
   c. RCTG
   d. HLS

**Emerging Geographies**

1. Prioritized focus on markets that are driving Global growth across geographies.
2. Dedicated teams, & investments in place to leverage local market growth & establish global delivery centers
3. Prioritized markets defined as India, Middle East & Africa, ASEAN, Australia (Emerging Geo) & Canada, France, Germany (Focus Geo)
Disruptive Emerging Technologies

Cloud

1. Cloud Enablement Services
   a. Application Transformation for Public and Private Clouds
      i. App Refactoring
   b. Cloud Based Infra transformation
      i. Hybrid Cloud Management
      ii. Dev – Test Automation

2. On Cloud Services
   a. Horizontal Offerings
      i. HR BPAAS
      ii. Loyalty Management
      iii. Procurement BPAAS
   b. Vertical Offerings
      i. Mortgage Origination – Gallagher
      ii. Core Banking – Temenos

Analytics

2 pronged approach focused on 2 parts of the customer biz

1. Existing
   a. Focus on increasing market share in core areas such as BI & DW

2. Transformation
   a. Increase market share in areas such as Customer analytics, Risk & Compliance, Supply Chain & Finance.

3. Key actions to drive the strategy:
   a. Focus on critical skills and SME induction
   b. Partnerships and eco-systems for completeness of offerings
   c. Winning of large transformational projects in the AIM space
   d. Organic skill build up

Mobility

Primary Focus market: Enterprise Mobility

1. Development of productized solutions e.g. Mobility Test Farm on a cloud, Banking solutions for mid-tier banks. etc

2. Focus on building end to end Managed services capability

3. Drive leadership in key verticals viz. Retail, Financial Services, Utilities & Healthcare.

4. Flex Centers/Shared Services for rapid prototyping, short cycle development, and shared testing

5. Demonstration of Mobility thought leadership through ‘Mobility Experience center’
## Differentiation through Domain and Solution Focus

<table>
<thead>
<tr>
<th>Domain &amp; Differentiated Solutions</th>
<th>H2/H3 Program</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Building Domain capabilities as part of the Business Advisory Services team within the vertical</td>
<td></td>
</tr>
<tr>
<td>2. Identify process assets and create standardized productized offerings around this</td>
<td></td>
</tr>
<tr>
<td>3. Objective is to design and deliver solutions that drive business value</td>
<td></td>
</tr>
<tr>
<td>1. Investment in areas which can be future growth drivers for the company</td>
<td></td>
</tr>
<tr>
<td>2. Program complements “business as usual” initiatives with the objective to drive growth in revenue and profitability</td>
<td></td>
</tr>
<tr>
<td>3. Identified areas can be one of or mix of a. Solution creation b. White spaces c. Product led services d. New lines of business e. New account &amp; geo penetration</td>
<td></td>
</tr>
</tbody>
</table>
Mergers & Acquisitions

Domain Focused Assets
Targets with deep domain knowledge or high customer concentration in momentum verticals. Eg – SAIC O&G

Technology Focused Assets
Targets with IP/Technical skills in identified areas of Analytics, Cloud and Mobility

Geo Focused Assets
Targets with high Focus Geo presence with chosen Technical expertise

Other Priorities
Captives
In Summary

‘4’ Over-arching Global changes

‘4’ Key Components to the Strategy

Markets
- Account RE
- 4 growth verticals
- Emerging geos

Themes
- Cloud
- Analytics
- Mobility

Domains
- Biz advisory services
- Vertical solutions

M&A
Demerger Scheme
1. Tier 1 IT Service providers from India
2. No. 2 in the Indian Domestic IT Services market
3. Strong presence in IT Infrastructure Management and R&D Services
4. Comprehensive range of IT services, software solutions, IT consulting, BPO services and IT Product offering

1. Mix of diverse businesses
2. Each business has different industry dynamics, growth, ROCE, margins, risk & returns profile and capital requirements

Segment Contribution
FY12

Revenue
Diversified Businesses 14%
IT Business 86%

EBIT
Diversified Businesses 6%
IT Business 94%

EBIT Margin
FY12
IT Business 19%
Diversified Businesses 8%

Employees
2012
IT Business ~140,000
Diversified Businesses ~7,500
### Profile of Diversified Businesses

#### Consumer Care – India
1. **Products Portfolio:** Soaps, Health and Wellness, Toiletries and Baby Products

#### Consumer Care – Overseas
1. **South East Asia’s focused maker of personal care products**
2. **Rights for Asia, Middle East, North Africa, Australasia, UK and select European countries**

#### Lighting, Furniture & Switches
1. **Primarily in functional LED lighting**
2. **Also offers office furniture solutions to corporates**
3. **North West offering range of electrical accessories for residential, commercial and industrial applications**

#### Wipro Infrastructure & Others
1. **Hydraulic cylinder manufacturer**
2. **JV with Kawasaki Precision Machines**
3. **Executing Solar EPC projects across Tamil Nadu, Gujarat, Rajasthan and Orissa**
4. **Water Treatment Solutions**

#### Medical Diagnostic Product & Services through Strategic JV
1. **One of the leading players in healthcare solutions in India**
2. **Manufacturing and distribution of medical devices**
3. **Provides after-sales services for all GE Medical Systems products sold to customers in the South Asian markets**

---

**Note:**
1. JV with GE for Healthcare Diagnostics is consolidation as per the equity method in terms of Accounting Standard 23 “Accounting for Investments in Associates in Consolidated financial statements.”
Distinct Business Models

- **IT Business**
  - Service Oriented
  - Steady to High Growth
  - Global Focus
  - Project Based
  - Corporate Clientele
  - Higher Margin

- **Diversified Businesses**
  - Manufacturing & Marketing Oriented
  - Volatile Growth Trajectory
  - Emerging Market Focus
  - Volume Based
  - Largely Consumer
  - Lower Margin

Wipro Enterprises Limited is a Brand oriented business led by advertisement and sales promotion in a very competitive market.
Proposed Restructuring

Current Structure

- Promoter & Promoter Group
- ADRs
- Public (excluding ADRs)
- Wipro Limited
  - IT Business
  - Diversified Businesses

Post Demerger & Exchange

1. Promoter & Promoter Group
2. ADRs
3. Public (excluding ADRs)
4. Wipro Limited
   - (IT Business)
5. Wipro Enterprise Limited
   - (Diversified Businesses)

A transformational step to unlock shareholder value and take Wipro to the next level of growth

Note:
1. Emerging shareholding is a function of the option exercised by the public shareholders
### Restructuring Rationale

#### Simplified Corporate Structure

1. Demerger will facilitate in creating a simple structure with two separate entities
   a. A listed pure-play IT company – Wipro Limited similar to the peers in the industry
   b. An unlisted independent platform for Wipro Enterprise Limited comprising of diversified businesses

#### Non listing of Diversified Businesses

1. Basket of multiple businesses having different client base and market dynamics
2. Each of these businesses is at different stages of maturity with different risk profiles, lower ROCEs, differential investments requirements and strategy to fuel growth. At this point, none of them are individually at a scale where it would be listed separately.

#### Value Unlocking for Shareholders

1. Demerger to result in value unlocking for the shareholders
2. Shareholders of WEL have multiple options to choose from. They can either
   a. continue as equity shareholders of WEL; or
   b. seek cash exit from redemption of Redeemable Preference Shares; or
   c. exchange equity shares of WEL with Promoters of WL for additional equity shares of WL

#### Increase in free float and reduce the stock overhang

1. Option to exchange equity shares will assist in complying with the regulatory requirement to have minimum public shareholding of 25% under Rule 19(2)(b) of the SCRR
2. This will also result in potentially reducing the overhang on Wipro’s stock on account of anticipated secondary sale by the Promoters
A Win-Win proposition for all Stakeholders (1/2)

1. Stand-alone evolution for both entities characterized by different client base and market dynamics
2. WL: Full focus on its core operations and determined execution of the business transformation plan
3. WEL: Have full command of its own strategy. Balance of risk and investment for the long term

Company/Business

Customers

1. No change to contracts / delivery / executions and timelines
2. Sufficient resources available with both entities to meet their operational and growth requirements
3. Continuation of top & senior management and commitment to all businesses

Employees

1. More attractive career prospects through enhanced profile of each business
2. Continuity of employment terms, compensation structure, career planning as articulated in HR Policy
A Win-Win proposition for all Stakeholders (2/2)

1. Potential value unlocking of the Diversified businesses, currently not captured in the value of WL
2. Multiple options provided to the shareholders to select the route which suits their requirement
3. Higher free-float in WL with limited overhang

Shareholders

1. WL emergence as a “Pure IT Player” – in line with its peers
2. Simplified structure to enable a better understanding and evaluation of business prospects

Analyst Community

1. WL and WEL both to continue with high quality governance standards
2. De-merger will be carried out in a transparent manner under the oversight of a committee of Independent Directors and Trust maintaining high standard of corporate governance

High on Governance
Other Key Elements

1. Mother brands & IPs including the “Wipro” name to be co-owned between WL and WEL
2. Brands & IPs specifically pertaining to Diversified businesses to be demerged to WEL
3. Brand sharing agreements to be adopted by both WL and WEL

1. WL and WEL to benefit from shared services including:
   a. Group HR policies
   b. IT infrastructure
   c. Transaction / Accounting support

1. No change in top management with Mr. Premji to continue as Chairman of WL
2. Mr. Premji will be the Non-Executive Chairman of WEL
3. Group Executive Council shall deliberate on matters of common interests including branding, people policies, sustainable initiatives & best practice sharing
Scheme Highlights

Swap and Exchange Ratio

1. Swap Ratio: 1 equity share / 1 Redeemable Preference Shares (RPS) in WEL for every 5 equity share in WL
2. Exchange Ratio: Every 1.65 equity shares in WEL to be exchanged for 1 equity shares in WL of promoter
3. Preference share issued with face value of Rs.50 and dividend yield of 7%, with a redemption price of Rs.235.20 in 12 months

Appointed Date for the demerger

1. Opening hour of April 1, 2012

Implementation

1. Implementation of the Scheme under the oversight of a Committee of Independent Directors
2. A Trust is proposed to be set-up to oversee the share exchange mechanism
   a. To carry out the exchange of equity shares of WEL with the Equity Shares of WL
   b. To retain Equity Shares of WL offered as exchange to discharge the obligation of deducting tax at source (TDS), as applicable
   c. Consolidate all fractional entitlements to WL Equity Shares and settle the same in cash
# Options for the Public Shareholders

<table>
<thead>
<tr>
<th>Resident Shareholders of WL</th>
<th>Non-resident Shareholders of WL (excluding ADR holders)</th>
<th>ADR Holders</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Options:</strong></td>
<td><strong>Options:</strong></td>
<td><strong>Exit mechanism:</strong></td>
</tr>
<tr>
<td>1. Receive equity shares in WEL; or</td>
<td>1. To receive equity shares in WEL; or</td>
<td>1. Subject to compliance with applicable laws and receipt of required approvals, Depository to issue new ADRs in lieu of the Equity Shares received in the exchange offer;</td>
</tr>
<tr>
<td>2. Receive redeemable preference shares (RPS) of WEL; or</td>
<td>2. Exchange equity shares of WEL with the Promoter of WL for Equity Shares of WL</td>
<td>2. Where the required approvals for the issuance of new ADRs are not received, the Depository shall sell the Equity Shares of WL received in exchange and distribute cash thereof to the ADR holders, net of withholding tax</td>
</tr>
<tr>
<td>3. Exchange equity shares of WEL with the Promoter of WL for Equity Shares of WL</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Where no option is exercised by a shareholder, the default option would be to exchange equity shares of WEL with WL shares from the promoter.

ADR holders acting through their depository shall compulsorily exchange the equity shares of WEL that they are entitled to with the Promoter to receive Equity Shares of WL.

Where no option is exercised by a shareholder, the default option would be to exchange equity shares of WEL with WL shares from the promoter.
## Redeemable Preference Shares (RPS) – Key Terms

| **Swap Ratio** | • 1 RPS in WEL for every 5] Equity Share in WL |
| **Face Value** | • Rs.50 per RPS |
| **Maturity** | • 1 year |
| **Coupon** | • 7% |
| **Redemption Price** | • Rs.235.2 |
| **Listed / Unlisted** | • Unlisted |
Indicative Timeline

Key Milestones

1. Receipt of approval from SEBI
   - X + 14

2. Receipt of approval from Stock Exchanges
   - X + 30

3. Receipt of approval from Shareholders and Creditors
   - X + 80

4. Receipt of approval from FIPB and RBI
   - X + 90

5. Receipt of Court approval
   - X + 115

6. Record date for issue of equity shares / RPS of Resulting company
   - X + 135

7. Completion of the Demerger Process
   - X + 175
Transaction Advisors

Implementation under the oversight of Committee of Independent Directors consisting of:

- Mr. Narayanan Vaghul (Chairman)
- Mr. M. K. Sharma
- Mr. William Arthur Owens

Financial Advisor

Legal counsel

Report On Share Entitlement Ratio

Fairness Opinions on Demerger Consideration

N.M. RAIJI & Co.

Deloitte
Annexure - Key Highlights of IT and Other Businesses
Highlights of the Quarter ended September 30, 2012

Revenue Highlights
1. Wipro Limited Revenue grew by 17% YoY to Rs. 106.57 Bn.
2. IT Services Revenue at $1,540.7 Mn, sequential growth of 1.7%.
3. Energy, Natural Resources and Utilities grew 8.4% sequentially, Financial Services grew by 4% sequentially, Retail and Transportation grew by 1.4% sequentially.
4. IT Services Revenue Guidance for Q3’13 in the range of $1,560* Mn to $1,590* Mn

Profitability Highlights
1. Net Income was at Rs.16.11 billion, a growth of 24% YoY.
2. EPS at Rs. 6.57, a growth of 23% YoY.
3. IT Services EBIT grew 27% YoY.

Balance Sheet and Cash Flow
1. Free Cash Flow generation of Rs.16.4 billion during quarter, 102% of Net Income
2. IT Services and Products business Return on Capital Employed at 43.6%

* Guidance is based on the following exchange rates: GBP/USD at 1.59, Euro/USD at 1.26, AUD/USD at 1.05, USD/INR at 54.98.
Non IT Business Highlights for the Quarter Ended September 30, 2012

Wipro Consumer Care and Lighting (WCCL)

1. Revenue growth in Q2 of 26% YoY and EBIT growth of 29% YoY.
2. Santoor continues to be the Number 1 Brand in the Combined South + West Regions with a market share of 14%.
3. Aramusk the male Toiletry brand has introduced a wide range of Deodorants. Yardley UK business got into our fold from 1st Aug 2012 and overall Yardley as a Brand grew well across all the Markets of India, Middle East and UK.
4. In the International business growth was driven by Indonesia, Vietnam, China and Middle East. Our brands Enchanteur and Romano continue to lead the growths.

Wipro Infrastructure Engineering (WIN)

1. Globally, WIN’s pace of revenue grew on YOY basis despite softness in across geos and segments in Q2. In India Implementation of recently announced reforms will help facilitate a gradual recovery but much depends on the ground action
2. In our key growth market of Brazil, it is poised for high growth trajectory helped by the stimulus, increasing local content from current levels. We are continuing to gain significant traction with all our customers and are seen as the supplier of choice due to our competitiveness and global presence
Thank You