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 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 for 3 quarters of FY13 at $5.9 BN ; Net Income at $900 MN

Incorporated in 1945

Businesses include

- IT Business
- Consumer Care & Lighting
- Infrastructure Engineering

1. Wipro Corporation revenue at Rs.372 Billion for FY12, growth of 20% YoY

2. IT Services contribute 76% of Revenue and 93% of PBIT – Revenue growth of 21% and PBIT growth of 11%

3. IT Products account for 10% of Revenue and 3% of PBIT

4. 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
IT Services Business has grown at a CAGR of 18% in the last 5 years

Revenues for 3 quarters of FY13 at $4.6 billion

<table>
<thead>
<tr>
<th>Partner to Industry Leaders</th>
<th>Global Footprint</th>
<th>Diverse Talent Pool</th>
</tr>
</thead>
<tbody>
<tr>
<td>▪ 966 active global clients as of December 31, 2012</td>
<td>▪ Listed on NYSE in October 2000</td>
<td></td>
</tr>
<tr>
<td>▪ 150+ Fortune 500 customers</td>
<td>▪ Present in 54 countries</td>
<td>▪ 142,000+ employees</td>
</tr>
<tr>
<td></td>
<td>▪ 20,000+ employees onsite across geographies</td>
<td>▪ 98 nationalities represented in workforce</td>
</tr>
</tbody>
</table>
Broad Based Portfolio

Revenue contribution of Top customers for Q3’12-13

<table>
<thead>
<tr>
<th>Customer Concentration (% of revenue)</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Top customer</td>
<td>3.2%</td>
</tr>
<tr>
<td>Top 5</td>
<td>13.2%</td>
</tr>
<tr>
<td>Top 10</td>
<td>22.4%</td>
</tr>
</tbody>
</table>

10 Customers with revenues greater than $100 MN; 484 customers with $1 million revenue on trailing 12 month basis

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

Vertical

<table>
<thead>
<tr>
<th>Vertical</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>ENU</td>
<td>15.1%</td>
</tr>
<tr>
<td>GMT</td>
<td>14.3%</td>
</tr>
<tr>
<td>BFSI</td>
<td>26.9%</td>
</tr>
<tr>
<td>RCTG</td>
<td>15.1%</td>
</tr>
<tr>
<td>HLS</td>
<td>9.9%</td>
</tr>
<tr>
<td>Mfg - HiTech</td>
<td>18.7%</td>
</tr>
</tbody>
</table>

Service Line distribution

Total integrated consulting revenues constitute >2% of Revenue

Geographical Distribution

1. Scale in Western markets
2. Strong presence in Emerging markets
3. 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

**IT Services**

**Worldwide IT-BPO Spend**

USD billion

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)

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

#### Existing

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

1. **Accounts**
   - Mining
   - Hunting

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

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

#### Disruptive Emerging Technologies

1. **Cloud**
   - Platform BPO – asset based differentiation

2. **Analytics**
   - Advanced Analytics (Predictive/ Optimize)

3. **Mobility**
   - Enterprise Mobility

#### Transformation

**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. GeoFocused 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 & Dis-proportionate 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

## Domain & Differentiated Solutions

1. Building Domain capabilities as part of the Business Advisory Services team within the vertical
2. Identify process assets and create standardized productized offerings around this
3. Objective is to design and deliver solutions that drive business value
4. Examples:
   a. Mortgage loan origination
   b. Dealer Management system
   c. Hospital Information system

## H2/H3 Program

1. Investment in areas which can be future growth drivers for the company
2. Program complements “business as usual” initiatives with the objective to drive growth in revenue and profitability
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 & geo penetration
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 momentum Verticals
- Emerging geos

### Themes
- Cloud
- Analytics
- Mobility

### Domains
- Biz advisory services
- Vertical solutions

M&A
Demerger Scheme
**Wipro – A Combination**

**IT Business**

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

**Diversified Businesses**

- Consumer Care (India)
- Consumer Care (Overseas)
- Lighting, Furniture & Switches
- Wipro Infrastructure Engineering
- Wipro GE Medical Systems (JV)
- Others

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

**Segment Contribution**

<table>
<thead>
<tr>
<th>Segment Contribution FY12</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
</tr>
<tr>
<td>IT Business 86%</td>
</tr>
<tr>
<td>Diversified Businesses 14%</td>
</tr>
<tr>
<td><strong>EBIT</strong></td>
</tr>
<tr>
<td>IT Business 94%</td>
</tr>
<tr>
<td>Diversified Businesses 6%</td>
</tr>
</tbody>
</table>

**EBIT Margin FY12**

<table>
<thead>
<tr>
<th>IT Business</th>
<th>Diversified Businesses</th>
</tr>
</thead>
<tbody>
<tr>
<td>19%</td>
<td>8%</td>
</tr>
</tbody>
</table>

**Employees 2012**

<table>
<thead>
<tr>
<th>IT Business</th>
<th>Diversified Businesses</th>
</tr>
</thead>
<tbody>
<tr>
<td>~140,000</td>
<td>~7,500</td>
</tr>
</tbody>
</table>
# Profile of Diversified Businesses

<table>
<thead>
<tr>
<th>Consumer Care – India</th>
<th>Consumer Care – Overseas</th>
<th>Lighting, Furniture &amp; Switches</th>
<th>Wipro Infrastructure &amp; Others</th>
<th>Medical Diagnostic Product &amp; Services through Strategic JV</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Products</td>
<td>1. South East Asia's focused maker of personal care products</td>
<td>1. Primarily in functional LED lighting</td>
<td>1. Hydraulic cylinder manufacturer</td>
<td>1. One of the leading players in healthcare solutions in India</td>
</tr>
<tr>
<td>Portfolio: Soaps, Health and Wellness, Toiletries and Baby Products</td>
<td>2. Rights for for Asia, Middle East, North Africa, Australasia, UK and select European countries</td>
<td>2. Also offers office furniture solutions to corporates</td>
<td>2. JV with Kawasaki Precision Machines</td>
<td>2. Manufacturing and distribution of medical devices</td>
</tr>
<tr>
<td></td>
<td>3. North West offering range of electrical accessories for residential, commercial and industrial applications</td>
<td>3. Executing Solar EPC projects across Tamil Nadu, Gujarat, Rajasthan and Orissa</td>
<td>3. Provides after-sales services for all GE Medical Systems products sold to customers in the South Asian markets</td>
<td></td>
</tr>
</tbody>
</table>

### Notes:

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
ADRIs
Public (excluding ADRs)

Wipro Limited
IT Business Diversified Businesses

Post Demerger & Exchange\(^{(1)}\)

Promoter & Promoter Group
ADRIs
Public (excluding ADRs)

Wipro Limited) (IT Business)
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

<table>
<thead>
<tr>
<th>Rationale</th>
<th>Simplified Corporate Structure</th>
<th>Non listing of Diversified Businesses</th>
<th>Value Unlocking for Shareholders</th>
<th>Increase in free float and reduce the stock overhang</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>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</td>
<td>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.</td>
<td>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</td>
<td>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</td>
</tr>
</tbody>
</table>

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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

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

Customers

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

Employees
A Win-Win proposition for all Stakeholders (2/2)

**Shareholders**
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

**Analyst Community**
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

**High on Governance**
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
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

## Resident Shareholders of WL

**Options:**

1. Receive equity shares in WEL; or
2. Receive redeemable preference shares (RPS) of WEL; or
3. Exchange equity shares of WEL with the Promoter of WL for 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

## Non-resident Shareholders of WL (excluding ADR holders)

**Options:**

1. To receive equity shares in WEL; or
2. Exchange equity shares of WEL with the Promoter of WL for 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

## ADR Holders

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

**Exit mechanism:**

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;
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
# Redeemable Preference Shares (RPS) – Key Terms

<table>
<thead>
<tr>
<th>Swap Ratio</th>
<th>1 RPS in WEL for every 5] Equity Share in WL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Face Value</td>
<td>Rs.50 per RPS</td>
</tr>
<tr>
<td>Maturity</td>
<td>1 year</td>
</tr>
<tr>
<td>Coupon</td>
<td>7%</td>
</tr>
<tr>
<td>Redemption Price</td>
<td>Rs.235.2</td>
</tr>
<tr>
<td>Listed / Unlisted</td>
<td>Unlisted</td>
</tr>
</tbody>
</table>
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

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Annexure - Key Highlights of IT and Other Businesses
Highlights of the Quarter ended December 31, 2012

Revenue Highlights
1. Wipro Limited Revenue grew by 10% YoY to Rs. 110.25 Bn.
2. IT Services Revenue at $1,577 Mn, sequential growth of 2.0%.
3. IT Services Revenue Guidance for Q4’13 in the range of $1,585* Mn to $1,625* Mn
4. 100 customers with revenues greater than $100 MN, Top 10 accounts grew seq by 3.1%

Profitability Highlights
1. Net Income was at Rs.17.16 billion, a growth of 18% YoY
2. IT Services EBIT was Rs.17.92 billion, a growth of 13% YoY
3. Operating Margins for IT Services at 20.8%, a 10 basis points improvement sequentially

Balance Sheet and Cash Flow
1. Free Cash Flow generation of Rs.19 billion during quarter, 110% of Net Income ; Operating cash flows at 126% of Net Income
2. Cash net of debt of Rs.104 billion as of December 31, 2012
3. IT Services and Products business Return on Capital Employed at 45%, up 2% YoY

* Guidance is based on the following exchange rates: GBP/USD at 1.61, Euro/USD at 1.31, AUD/USD at 1.04, USD/INR at 54.65
Non IT Business Highlights

Wipro Consumer Care and Lighting (WCCL)

1. Consumer Care and Lighting Business continue to see good momentum with Revenue growth of 17% yoy and EBIT growth of 34%, contributed by Top brands of Santoor, Yardley, Enchanteur and Romano
2. Flag ship Toilet soap brand Santoor continues to be No: 1 brand in the combined south + west regions and No: 3 brand at the All India level.
3. In the International businesses, Indonesia grew 26%, China grew 32%, Middle East grew 32% and Vietnam grew 24%
4. Acquisition of L.D.Waxson - helps us consolidate our successful facial skincare business in Malaysia to a dominant leadership position, and moves us to market leadership in Singapore as well.

Wipro Infra-structure Engineering (WIN)

1. Q4 continues to experience a muted environment across geographies. Globally, OEMs are circumspect about building any capacity and are clearly waiting for policy announcements to translate into action on the ground.
2. Long term outlook remains positive given urbanization trend and infrastructure deficit in main emerging economies, and replacement infrastructure in developed economies.
Thank You