



Performance of Wipro Limited for quarter ended Sept. 30, 2005

Oct 19, 2005

Suresh C Senapaty
Executive Vice President & Chief Financial Officer

Financial Summary of quarter ended Sept 30, 2005 (Indian GAAP)



Wipro Limited (Consolidated)

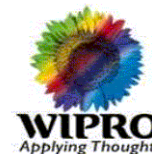
Particulars	Rs Crores	Growth QoQ
Revenue	2,506.8	10.8%
Profits Before Interest & Tax	524.2	13.0%
Profits After Tax	478.0	11.7%

Key Segmental Results

Segment	Revenue Rs Crores	Growth QoQ	Growth YoY	PBIT Rs Crores	Growth QoQ
Global IT Services	1,894.8	9.4%	26.2%	462.4	11.2%
India, ME & Asia Pac IT Biz.	398.0	17.7%	32.5%	29.9	37.2%
Consumer Care & Lighting	143.7	5.4%	23.9%	19.5	4.3%

Delivering a solid quarter with strong growth in all businesses

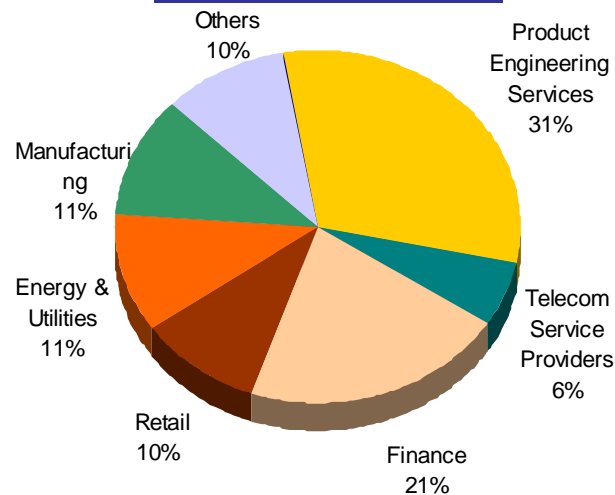
Highlights for the quarter – Global IT business



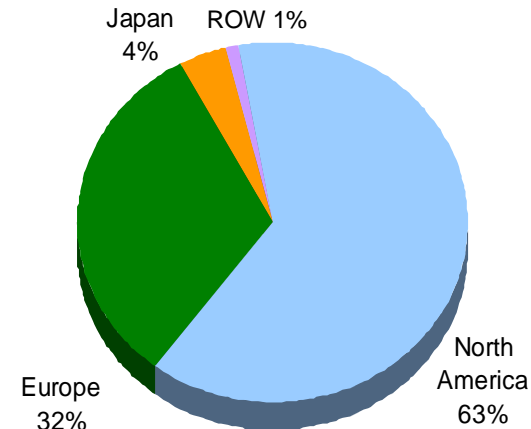
- § Revenues at \$430.7 m (QoQ growth of 8.1%), ahead of guidance of \$422 m
- § Expanded Operating Margin by 40 basis points
- § Strong volume growth in IT Services – Person-months billed up QoQ by 11% (Offshore volume growth at 11.7%)
- § Highest ever people addition in IT Services business – gross addition of over 5,600 people; net people addition of 4,575
- § Wipro BPO business profitability bounces back – records ~400 basis points improvement in Operating Margin
- § Decision to open a center in Eastern Europe to expand Wipro's language capabilities for Voice, Transaction Process and L1/L2 support for Infrastructure Management.

Revenue Dynamics – Global IT Services

Vertical distribution



Geographical distribution



- § Financial Solutions and Combined Technology Business grew double-digit sequentially. Financial solutions has now grown >50% YoY in eight of last nine quarters, contributes 21% of revenue
- § Energy & Utilities and TMTS finding strong traction – grew sequentially 12.6% & 12.8% respectively
- § Differentiated services continue to win in the market place – Testing grew 81% YoY (20% seq) and Technology Infrastructure Services (TIS) grew 68% YoY (12% seq)
- § Europe posted yet another strong quarter with 48% YoY and 11% sequential growth
- § Wipro's consulting practice continues to make significant progress on a stand-alone basis as well as integrated with IT Services verticals

Customer Dynamics – Global IT business

- 39 new clients added, of which 10 clients from F1000/G500 companies
- In Enterprise solutions wins include a global pharmaceutical company, leading internet based auction player and a global manufacturer of consumer goods
- In Financial Solutions, won a multi-year multi million dollar with a large insurance company in North America; we have been selected as strategic partner by larger insurance broker as well as one of the top investment banks
- In Technology Solutions, wins include Development and Testing of Customer Relationship Management and Order Management solution for a Leading Long distance provider from US, a Strategic Consulting assignment from a Global Telecom Operator to rationalize IT systems, Infrastructure and Operational Processes; and a large development work for Next Generation Mobile phone for a leading Japanese Mobile Phone Company.
- In BPO, signed MSAs for F&A related work with a leading broking house in the US, HR and Analytics work for a US based manufacturing company, a procurement management deal for a leading auto manufacturer and an Order to Bill engagement that involves and integrated IT & BPO solution for a Data Communications major.
- Strong account management focus paying off - Crossed milestone of 200 \$1Mn dollar revenue run-rate Accounts, an increase of 24 over Q1. Customer with Revenue run-rate of more than \$10 million went up by 8 as compared to Q1; we had 53 such customers in Q2

Other highlights

- § Wipro Infotech wins two multi-year Total Outsourcing Deals - a 10 year contract with The Sanmar Group for Application Management, Infrastructure Management, IT Processes and Asset provisioning and a 5 year contract with Optimix for building and managing their end to end IT infrastructure
- § In what is probably a world record, Wiproites, along with government support and local residents, planted over 2,50,000 saplings in 24 hours in one of the Tsunami hit areas of Tamil Nadu state.

Summary

- § Track record of consistent growth continues – Global IT business Revenues for quarter ended December 31, 2005 expected to be \$463 m (QoQ growth of 7.5%)
- § Sustains broad-based growth – each vertical, service line and geographies delivering robust growth; Differentiated service lines continue to demonstrate significantly higher growth
- § BPO business performance in line with plan; expect to be on growth trajectory in a few quarters
- § Wipro Infotech continues to innovate and lead industry growth in India; gaining strong traction in other geographies
- § Non-IT businesses too sustaining growth momentum
- § Wipro well positioned to deliver strong value for its stakeholders

Thank You

Supplemental Data



§ Financial Results as per US GAAP

§ Key Operating Metrics in Global IT business

Financial Summary of quarter ended Sept 30, 2005 (As per US GAAP)



Wipro Limited (Consolidated)

Particulars	Rs Crore	Growth QoQ
Revenue	2,496.6	9.2%
Profits Before Interest & Tax	511.9	11.6%
Profits After Tax	470.4	10.2%

Key Segmental Results

Segment	Revenue Rs Cr	Growth		PBIT Rs Cr	Growth QoQ
		QoQ	YoY		
Global IT Services	1,892.0	9.4%	26.5%	4,500	10.6%
India,ME & Asia Pac IT Biz.	391.3	15.0%	26.5%	321	24.6%
Consumer Care & Lighting	135.9	2.9%	22.5%	190	2.3%

Key Operating Metrics in Global IT Business

Particulars	Sep 05	Jun 05	Sep 04
<u>Revenue Break-down</u>			
Tech. Services	36.6%	36.1%	36.9%
Financial Solutions	20.7%	19.9%	17.6%
Enterprise Solutions	42.7%	44.0%	45.5%
North America			
Europe	32.3%	31.8%	29.4%
Japan	3.6%	3.7%	4.4%
Others	1.2%	1.0%	0.3%
Onsite Revenue			
Offshore Revenue	45.3%	44.2%	44.1%
<u>People related</u>			
No of people (Quarter end data)			
IT Services	32,856	28,281	24,050
BPO Services	12,979	13,630	13,013
Total	45,835	41,911	37,063