

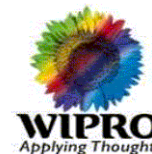


Performance of Wipro Limited for quarter ended Dec. 31, 2005

Jan 18, 2006

Suresh C Senapaty
Executive Vice President & Chief Financial Officer

Financial Summary of quarter ended Dec 31, 2005 (Indian GAAP)



Wipro Limited (Consolidated)

Particulars	Rs Crores	Growth QoQ
Revenue	2,743.9	9.5%
Profits Before Interest & Tax	592.1	13.0%
Profits After Tax	543.5	13.7%

Key Segmental Results

Segment	Revenue Rs Crores	Growth QoQ	Growth YoY	PBIT Rs Crores	Growth QoQ
Global IT Services	2,122.3	12.0%	33.6%	526.2	13.8%
India, ME & Asia Pac IT Biz.	399.2	0.3%	16.7%	37.6	25.8%
Consumer Care & Lighting	154.9	7.8%	20.2%	20.9	7.2%

IT Businesses crosses Rs.10,000 crores annual run-rate

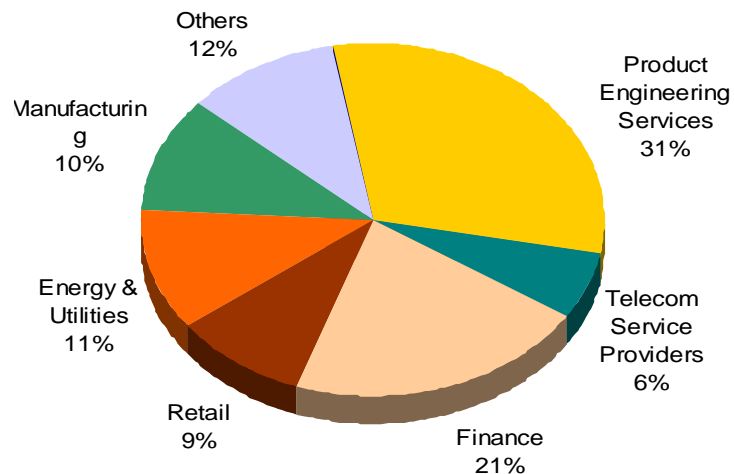
Highlights for the quarter – Global IT business



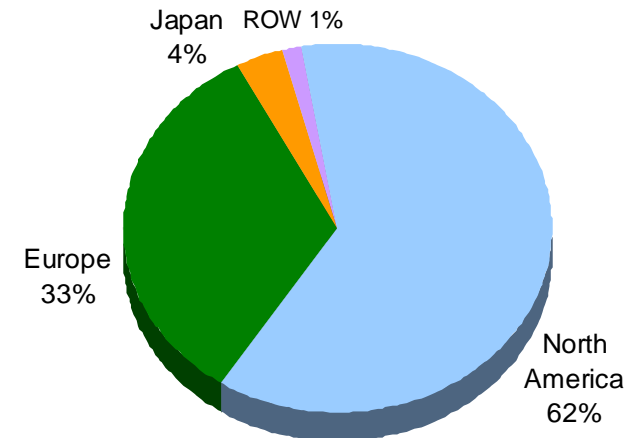
- § Revenues at \$473.4 m (QoQ growth of 9.9%), ahead of guidance of \$463 m
- § Despite increase in Offshore wages, expanded Operating Margin by 40 basis points
- § Strong volume growth in IT Services – Person-months billed up QoQ by 12.7%
- § Proportion of Revenue from Offshore projects up by 160 basis points to 46.9%
- § Robust people addition continues – net addition of 5,189 people including 3,770 in IT Services and 1,419 in BPO, team size in Global IT Business surpasses 50,000 landmark
- § Wipro BPO business operations continue to improve – sequential Revenue growth of 4% and over 350 basis points improvement in Operating Margin
- § Announced 2 acquisitions – NewLogic in Product Engineering Services space and mPower in Banking space. Revenues of \$1.3 m from mPower included in the Revenue for the quarter. Newlogic financials consolidated effective December 28, 2005.

Revenue Dynamics – Global IT Services

Vertical distribution



Geographical distribution



- § Financial Solutions and Combined Technology Business grew double-digit sequentially.
- § Enterprise Solutions bounced back with a strong 9% sequential growth; TMTS and Energy & Utilities finding strong traction – grew sequentially 14.7% & 14.4% respectively
- § Our differentiated services continue to grow ahead of overall growth rate – Testing grew 89% YoY (20% seq), Technology Infrastructure Services (TIS) grew 45% YoY (16% seq) and Package Implementation grew 34% YoY (10% seq.)
- § Europe sustained its pace of strong growth; grew 51% YoY and 13% sequentially; Japan geo too delivered a robust 14% sequential growth

Customer Dynamics – Global IT business

- 61 new clients, the highest ever customer add, of which 13 clients from F1000/G500 companies
- 20 new customers were in the Product Engineering Solutions business; 37 of the new customers were from North America
- Customer wins in the Enterprise solutions space include an electronics major from Europe, a major apparel brand in US and one of North America's leading new home builder.
- In embedded systems space, wins included project from a European Tier 1 automotive supplier to design Car Navigation system for China market
- Won a multi-year multi million dollar contract for complete migration of legacy Banking and Asset Management System to a new platform for a major bank in Continental Europe.
- One of the Top 10 Mortgage companies in the US selected Wipro as its strategic partner for Enterprise BPO work.
- Reflecting continued customer confidence in Wipro, customers with \$1 Mn revenue run-rate increased from 201 in Q2 to 210; customers with \$5 mn or more Revenue run rate increased from 77 to 84; customers with over \$50 mn revenue run rate were 3.

Other highlights

- § Wipro Technologies was selected as a 2005 winner in the annual ASTD BEST Awards competition by the American Society of Training & Development in recognition of Wipro's support for a learning culture, that build talent across the enterprise, and that demonstrate the results of their learning and development efforts.

- § Wipro Infotech won a Total Outsourcing project from an MNC energy company, other wins include System Integration and Infrastructure Provisioning for a leading bank, Data Center set-up for Bharat Petroleum Corporation Limited, Storage Consolidation for HDFC Bank Ltd

- § Wipro Infotech received the 2005 Sales Champion Award from HP for OpenView Management Software and Outstanding Performance Award from Aspect Software

Summary

- § Track record of consistent growth continues – Global IT business Revenues for quarter ended March 31, 2006 expected to be \$510 m (QoQ growth of ~8%)
- § Continues to deliver broad-based growth – each vertical, service line and geographies delivering robust growth; Differentiated service lines continue to demonstrate significantly higher growth
- § Robustness of business model proven again – expanded Operating Margin in spite of compensation revision
- § Significant steps taken in strategic inorganic initiatives
- § 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

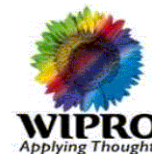
Supplemental Data



§ Financial Results as per US GAAP

§ Key Operating Metrics in Global IT business

Financial Summary of quarter ended Dec 31, 2005 (As per US GAAP)



Wipro Limited (Consolidated)

Particulars	Rs Crore	Growth QoQ
Revenue	2,773.4	11.1%
Profits Before Interest & Tax	585.2	14.3%
Profits After Tax	532.3	13.2%

Key Segmental Results

Segment	Revenue Rs Cr	Growth		PBIT Rs Cr	Growth QoQ
		QoQ	YoY		
Global IT Services	2,120.3	12.1%	33.5%	518.4	15.2%
India, ME & Asia Pac IT Biz.	386.5	(1.2%)	19.5%	38.9	21.2%
Consumer Care & Lighting	146.0	7.4%	18.5%	21.1	10.8%

Key Operating Metrics in Global IT Business

Particulars	Dec 05	Sep 05	Dec 04
<u>Revenue Break-down</u>			
Tech. Services	36.9%	36.6%	36.4%
Financial Solutions	21.1%	20.7%	18.8%
Enterprise Solutions	42.0%	42.7%	44.8%
North America			
Europe	33.0%	32.4%	30.2%
Japan	3.7%	3.6%	4.0%
Others	1.0%	1.2%	0.4%
Onsite Revenue			
Offshore Revenue	46.9%	45.3%	44.1%
<u>People related</u>			
No of people (Quarter end data)			
IT Services	36,626	32,856	24,997
BPO Services	14,398	12,979	14,340
Total	51,024	45,835	39,337
Net Addition during the quarter			
IT Services	3,770	4,575	947
BPO Services	1,419	(651)	1,327
Total	5,189	3,924	2,274