



Performance of Wipro Limited for quarter & year ended March 31, 2006

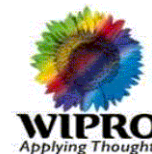
April 19, 2006

Suresh C Senapaty
Executive Vice President & Chief Financial Officer

Wipro Ltd: Highlights for FY 2005-06

- § Wipro Limited Revenues increased by 30% to Rs. 10,626 Crores
- § Profit After Tax grew by 27% to Rs. 2,067 Crores
- § Revenues from our combined IT business crossed \$2 billion landmark; Global IT business Revenues grew 33% while Revenues from our India, Middle East and Asia Pacific business grew 22%
- § Our R&D Business and Europe Geo crossed the landmark of half a billion dollar annual Revenues.
- § Employee strength in Global IT business crosses 50,000

Financial Summary of year ended Mar 31, 2006 (Indian GAAP)



Wipro Limited (Consolidated)

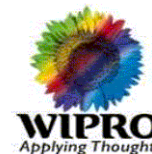
Particulars	Rs Crores	Growth YoY
Revenue	10,625.8	30%
Profits Before Interest & Tax	2,250.6	24%
Profits After Tax	2067.3	27%

Key Segmental Results

Segment	Revenue Rs Crores	Growth YoY	PBIT Rs Crores	Growth YoY
Global IT Services	8,066.0	33%	1985.4	24%
India, ME & Asia Pac IT Biz.	1704.8	22%	145.9	40%
Consumer Care & Lighting	600.8	27%	80.5	20%

Over last three years, Wipro Revenues & PAT has grown at 39% and 36% CAGR respectively

Financial Summary of quarter ended Mar 31, 2006 (Indian GAAP)



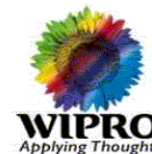
Wipro Limited (Consolidated)

Particulars	Rs Crores	Growth	
		QoQ	YoY
Revenue	3,113.2	13.5%	35%
Profits Before Interest & Tax	670.5	13.2%	39%
Profits After Tax	617.9	13.7%	43%

Key Segmental Results

Segment	Revenue Rs Crores	Growth		PBIT Rs Crores	Growth	
		QoQ	YoY		QoQ	YoY
Global IT Services	2,317.1	9.2%	41%	581.0	10.4%	40%
India, ME & Asia Pac IT Biz.	569.5	42.7%	18%	56.6	50.5%	36%
Consumer Care & Lighting	165.8	7.0%	35%	21.4	2.4%	21%

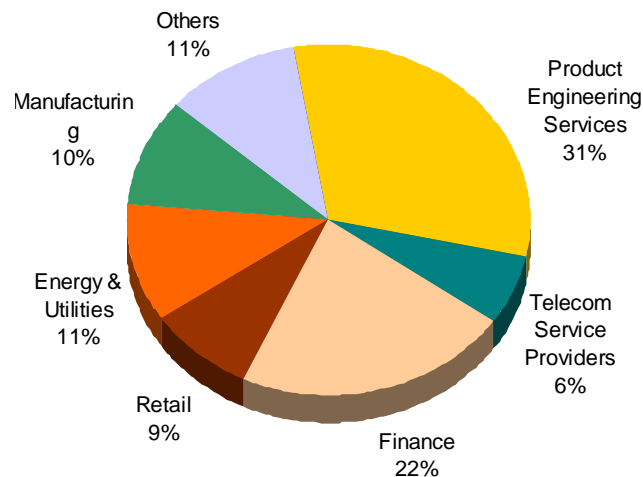
Highlights for the quarter – Global IT business



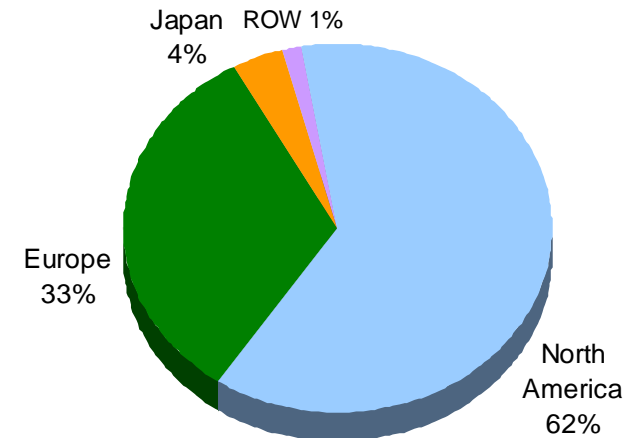
- § Revenues at \$512.3 m (QoQ growth of 8.2%), ahead of guidance of \$510 m
- § Operating Margins expanded sequentially by 30 bps despite 3% onsite salary hike
- § Volume growth of 7.4% and realizations up by 0.6%
- § Over last 2 quarters, have moved % of Offshore work favorably by 200 basis points (from 45.3% in Q2 to 47.4% in Q4)
- § Newer service lines now comprise 39.6% of revenues, YoY higher 150 bps
- § Continuing the transformation, BPO business expanded operating margins once again by more than 150 basis points
- § During the quarter, we announced acquisition of cMango Inc in Business Services Management (BSM) space under our TIS horizontal. The integration planned from Q1 06-07 and we are excited by the prospects ahead.

Revenue Dynamics – Global IT Services

Vertical distribution



Geographical distribution



- § Our Financial Solutions & combined Technology Business delivered 64% YoY & 42% YoY growth respectively.
- § Our differentiated services – Testing, TIS & Package Implementation services grew 89%, 53% and 35% YoY respectively. Testing has now growth 15% CQGR and TIS at 11% CQGR over last 8 quarters.
- § Europe grew 46% YoY, Japan continued its momentum with second straight quarter of double digit sequential growth.

Customer Dynamics – Global IT business

- § Added 42 new clients (including 2 in BPO). Of this, 5 from Fortune 1000/ Global 500 Corporations
- § 17 new customers were in the Product Engineering Solutions business; 26 of the new customers were from North America
- § Amongst key wins, Wipro was named as the only Indian Tier I vendor by General Motors.
- § Others include a leading provider of products and services supporting the health care industry and a large multi-million dollar contract from a global Telecom Major for setting up and running their next generation CDMA lab. Also, a leading US based retailer chose Wipro for a roll-out in the package implementation space
- § Reflecting continued customer confidence in Wipro, customers with \$1 Mn revenue run-rate increased from 210 in Q3 to 221 in Q4; customers with \$3 mn or more Revenue run rate increased from 115 in Q3 to 127 in Q4; customers with over \$50 mn revenue run rate in Q4 were 4.

Key Highlights – Wipro Infotech

- § Wipro Infotech won a contract for providing comprehensive IT outsourcing services to HDFC Bank. The contract is valued at Rs. 3600 million over a period of 10 years. Wipro will provide comprehensive Infrastructure management services for Data Center, Network and End user equipments.
- § Other Notable wins for Wipro Infotech in Q4 include an AP government contract for Integrated Land Information System and an Infrastructure Management Services contract awarded by Standard Chartered Group.
- § Wipro Infotech was conferred “Best SAP APA Channel Partner - mySAP All-In-One Target over Achiever” award for the role in delivering quick and effective micro-vertical solutions in SME space.
- § Cisco Systems awarded Wipro Infotech “Best Partner-Customer Advocacy” for the APAC region.

Summary

- § Track record of consistent growth continues – Global IT business 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 onsite compensation revision
- § Continued focus on inorganic strategy to supplement organic growth
- § 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

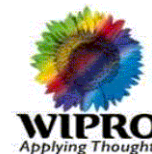
Supplemental Data



§ Financial Results as per US GAAP

§ Key Operating Metrics in Global IT business

Financial Summary of year ended Mar 31, 2006 (As per US GAAP)



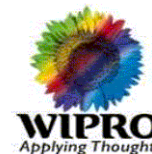
Wipro Limited (Consolidated)

Particulars	Rs Crores	Growth YoY
Revenue	10,610.7	30%
Profits Before Interest & Tax	2,197.2	23%
Profits After Tax	2027.0	28%

Key Segmental Results

Segment	Revenue Rs Crores	Growth YoY	PBIT Rs Crores	Growth YoY
Global IT Services	8,051.4	33%	1940.9	23%
India, ME & Asia Pac IT Biz	1647.5	23%	140.4	45%
Consumer Care & Lighting	562.5	23%	79.8	19%

Financial Summary of quarter ended Mar 31, 2006 (As per US GAAP)



Wipro Limited (Consolidated)

Particulars	Rs Crore	Growth	
		QoQ	YoY
Revenue	3,054.2	10.1%	33%
Profits Before Interest & Tax	641.6	9.6%	29%
Profits After Tax	597.5	12.2%	34%

Key Segmental Results

Segment	Revenue Rs Cr	Growth		PBIT Rs Cr	Growth	
		QoQ	YoY		QoQ	YoY
Global IT Services	2,310.4	9.0%	39%	565.7	9.1%	30%
India,ME & Asia Pac IT Biz.	529.6	37.0%	17%	43.7	12.3%	17.2%
Consumer Care & Lighting	148.4	1.7%	25%	21.1	0.2%	19.8%

Key Operating Metrics in Global IT Business quarter ended March 31, 2006



Particulars	Mar 06	Dec 05	Mar 05
-------------	--------	--------	--------

Revenue Break-down

Tech. Services	37.4%	36.9%	36.8%
Financial Solutions	22.4%	21.1%	19.0%
Enterprise Solutions	40.2%	42.0%	44.2%

North America	62.3%	62.3%	64.4%
Europe	32.5%	33.0%	31.0%
Japan	3.9%	3.7%	4.0%
Others	1.3%	1.0%	0.6%

Onsite Revenue	52.6%	53.1%	55.2%
Offshore Revenue	47.4%	46.9%	44.8%

People related

No of people (Quarter end data)			
IT Services	37,655	36,626	26,184
BPO Services	16,087	14,398	15,673
Total	53,742	51,024	41,857

Net Addition during the quarter			
IT Services	1,029	3,770	1,187
BPO Services	1,689	1,419	1,333
Total	2,718	5,189	2,520