

## The Six Qs of Quality

Can we do it better?

Are we satisfying a customer need?

Is it innovative?

Does it provide superior value?

Are we delivering what we commit?

Can we do it better?



Wipro Limited  
Doddakannelli, Sarjapur Road, Bangalore-560 035, India  
[www.wipro.com](http://www.wipro.com)

Annual Report 2001-2002



REPORT



junction.com

## Contents

Our Values	2
Quality is a never ending journey	3
Quality in numbers - Testimony to the fact that Quality works	4-5
Letter to Stakeholders	6-9
Board of Directors	10
The Wipro way	11-13
Wipro Technologies - Building relationships through Quality	14-21
Wipro Infotech - A Customer-centric vision fuelled by Quality	22-26
Wipro Healthcare and Life Science - Driving the convergence of Healthscience and IT to deliver Quality solutions to build a healthy future	27
Wipro Consumer Care and Lighting - Creating Consumer trust through Quality	28-29
Innovation and Digitization for Customer satisfaction	30
Contributing to a Quality environment and society	31-32
Directors' Report	33-36
Report on Corporate Governance	37-50
Financial Statements	51-210
Annual Report filed with United States Securities and Exchange Commission (Form 20F)	211-256

## Our Values

### *Human Values*

We respect the unique needs of Customers and employees. We are sensitive to their differing needs in our interactions with them.

### *Integrity*

We deliver what we commit. With honesty, fairness, reliability and uprightness in whatever we do.

### *Innovative Solutions*

We consistently offer novel and superior solutions to satisfy the needs of the Customer.

### *Value for Money*

Delivering higher Value to the Customer through continuous improvement in quality, cost and speed.

## Our Promise

With utmost respect to Human Values, we promise to serve our Customer with Integrity, through Innovative, Value for Money Solutions, by Applying Thought, day after day.

# Quality is a never ending journey...

“Applying Thought” is Wipro’s way of addressing this reality.

It means that we constantly think about our customers.

And continuously attempt to provide them with innovative and superior value for money solutions. Over the years, “Applying Thought” has become an organization-wide mission, wherein Wiproites see themselves as catalysts to creating a better service or product. Such is the commitment, that everyday, somewhere across the globe, there’s a Wiproite asking:

- Can we do it better?
- Are we satisfying a customer need?
- Is it innovative?
- Does it provide superior value?
- Are we delivering what we commit?
- Can we do it better?

All this boils down to Quality thinking and thinking about Quality. At Wipro, we approach Quality quite differently. That’s because we realize that:

*Quality is perceptual.* Quality is value as perceived by the customer. Therefore our customers define what Quality is or what a Quality product or service ought to be.

*Quality is measurable.* It is easier to improve something that is defined. So we constantly measure our Quality against customer expectations and attempt to meet it.

*Quality is relative.* It is perpetually redefined by the market. So what constitutes top Quality today gets displaced tomorrow when someone raises the Quality bar to the next level.

At Wipro, Quality becomes the defining factor in all that we do to move a product or service from mind to market. It defines our core organization values, policies, processes and systems. It pervades our relationships and our interactions with all our stakeholders.

It trickles down to the simplest things - the way we answer a phone call, the way we conduct an internal meeting or the time taken to meet a visitor. And has a huge impact on the larger ones; eliminating defects, reducing cycle time, increasing process efficiencies, lessening manufacturing bottlenecks, cutting down service cost and increasing productivity.

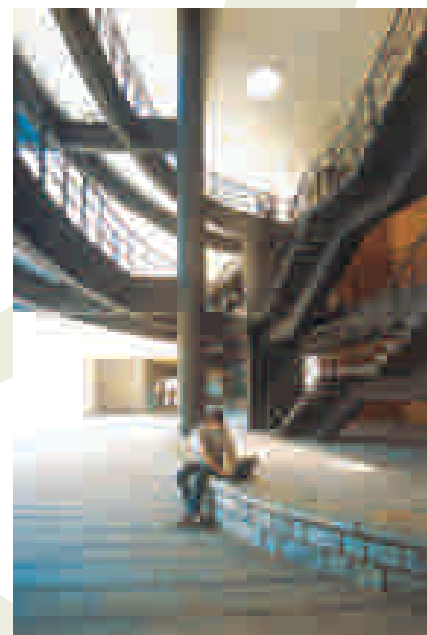
This gives us the means to deliver a good Quality product and helps us continually find ways to improve it. Today as an organization we are convinced:

- Quality is what differentiates Wipro. It is the reason why our customers come to us
- Quality is the reason why our customers pay a premium for our products and services
- Quality is a uniting force. It binds the organization and increases its resolve to improving Quality continuously
- Quality has a direct impact on improving our financial results

At the end of the day, we need to ask ourselves: Is our customer satisfied? More importantly, is he or she delighted? Will our customer come back to us for more? Will customer delight result in getting new customers? All these questions ensure we shall never lose sight of the fundamental truth. That the Quality journey never ends. It is a journey with challenge and as an organization we are committed to. It’s a journey that starts every day with every Wiproite asking:

- Can we do it better?
- Are we satisfying a customer need?
- Is it innovative?
- Does it provide superior value?
- Are we delivering what we commit?
- Can we do it better?

*The journey continues...*



*The never ending quest for Quality*

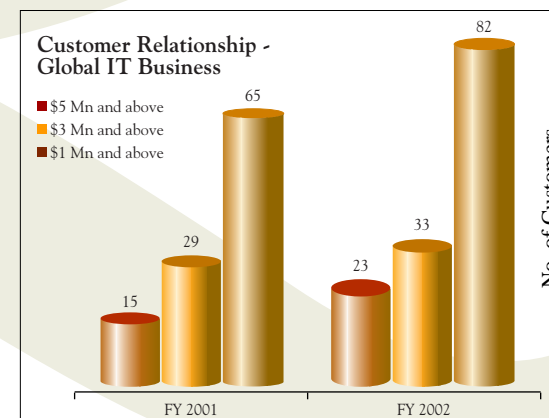
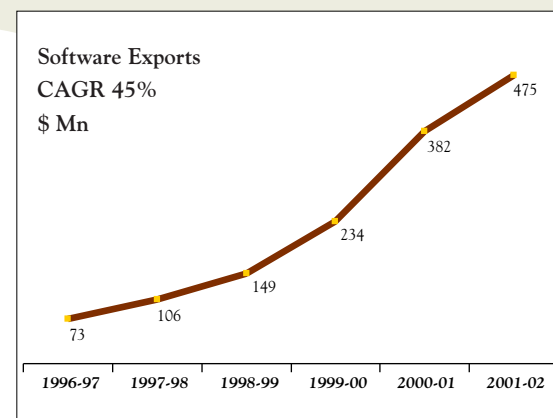
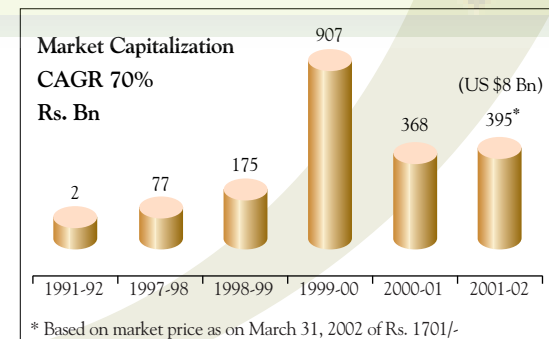
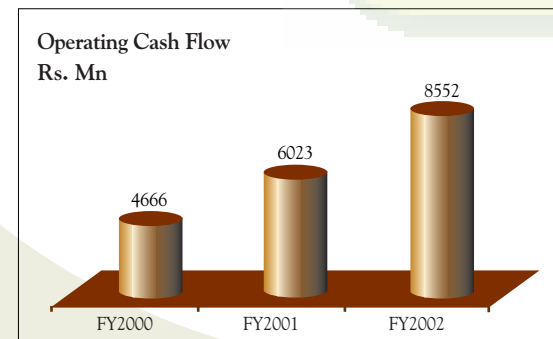
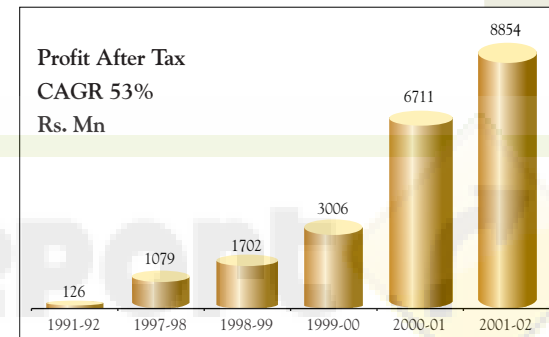
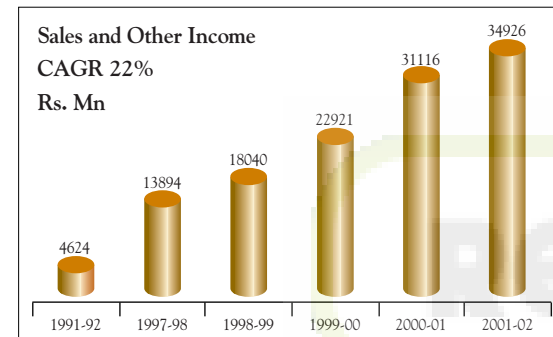
## Quality in numbers - Testimony to the fact that Quality works

At Wipro, we believe that it's the strength of our Quality systems that has resulted in saving time and costs for our customers, by completing projects on schedule.

Our Global IT services business has gained 107 new customers. Also, 82 of our customers in the Global IT services business have each trusted us with over one million dollars worth of business.

We've also initiated more than 242 Customer touch projects for Quality improvement, even as our Six Sigma initiatives resulted in savings of Rs. 1095 Mn. for the company.

We thank our investors and dedicate this performance to our customers and all Wiproites.



### Wipro Limited - Consolidated Audited segment-wise business performance for the year ended March 31, 2002 (In Rs. Million)

Particulars	Global IT Services & Products	India & AsiaPac IT Services & Products	Consumer Care & Lighting	Others	Wipro Limited
Revenue	22,909	7,368	3,012	1,637	34,926
Growth	28%	-14%	-9%		12%
Profit before Interest and Tax (PBIT)	7,851	575	411	-100	8,737
Growth	28%	-28%	-14%		17%
Operating Margin	34%	8%	14%		25%
Interest (Income)/Expense - net					(846)
Profit before Tax					9,583
Growth					24%
Income Tax Expense					729
Profit after Tax					8,854
Growth					32%
<b>Other Information</b>					
Fixed Assets including Capital					
Work in Progress	4,341	318	437	1,367	6,463
Trade Receivables	3,727	2,311	181	327	6,546
Cash Balances/Investments	1,089	72	187	13,667	15,015
Other Assets	1,698	840	332	1,253	4,123
Current Liabilities	(2,190)	(2,562)	(373)	(752)	(5,877)
Capital Employed	8,665	979	764	15,862	26,270
Capital Expenditure	1,896	165	47	325	2,433
Depreciation	990	139	62	237	1,428
Return on Average Capital Employed	101%	63%	50%		38%

#### Notes to Segment-wise business performance

- In accordance with Accounting Standard 21 on "Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India, the consolidated financial statements of Wipro Limited include the financial statements of all subsidiaries which are more than 50% owned and controlled.
- Accounting Standard 21 requires investments in joint ventures/associates to be stated at cost. Proportionate share in the profits of these joint ventures are not recognized in the financial statements and only dividend income is recognized. Consequently share of profits (losses) in Wipro GE Medical Systems Ltd., Wipro ePeripherals Ltd., and NetCracker Ltd., (Up to February 2002) is not considered in the financial statements.
- The segment report of Wipro Limited and its consolidated subsidiaries has been prepared in accordance with the Accounting Standard 17 on "Segment Reporting" issued by the Institute of Chartered Accountants of India.
- The scheme of amalgamation of Wipro Net Limited into Wipro Limited, effective April, 1, 2001, has also been approved by shareholders, creditors and the High Court of Karnataka. Others include Wipro Net Limited for the year ended March 31, 2002.
- Figures for previous year are stated on a comparable basis and include revenues and profits of all subsidiaries which were more than 50% owned and controlled as at March 31, 2002.
- The Company has three geographic segments; India, USA and Rest of the World. Significant portion of the segment assets are in India. Revenue from geographic segments based on domicile of the customers is as outlined: India - Rs. 11,552 Mn., USA - Rs. 12,867 Mn., Rest of the World - Rs. 10,507 Mn., Total - Rs. 34,926 Mn.
- For the purpose of reporting, business segments are considered as primary segments and geographic segments are considered as secondary segments.



Azim H Premji  
Chairman and Managing Director

## Letter to Stakeholders

Dear Stakeholder,

The year 2001-02 tested the adaptability of strategies and business models globally. Our initial premise was of a 'profitability challenged' year for the global businesses. The response we anticipated was of a significant shift to offshore to meet this challenge. However, events on September 11 in United States of America slowed the pace of this shift. In this challenging environment, our

- Profit after tax grew from Rs.6,711 million to Rs.8,854 million, a growth of 32%
- Free cash flow, i.e. after deducting net working capital increase and investment in fixed assets, increased from Rs.3,251 million to Rs.6,119 million, a growth of 88%
- Return on average net worth was 40% for the year, well in excess of our internal benchmark of 29%

These results were below our internal expectations, relative to our past track record of profit growth over the last 10 years. However, in absolute terms, the figures were satisfying, especially when considered against the backdrop of a challenging environment, compounded by the telecom equipment market decline. In this challenging environment, we grew our price realization through a combination of pricing discipline and climbing the value chain, sustaining our operating margins in the Global IT business. Further, 88% increase in free cash flow during the year provides the strength to invest for creating sustainable business advantage for our customers.

### Vision for 2004

We had in the calendar year 2000 formulated our Vision for the year 2004. Our Visioning challenge is to make our thinking ambitious and serve as a turbo charger for the organization. Vision creates an executable dream for us to strive hard towards achieving. The Vision we have set for ourselves is:

**Business Leadership:** Among the top 10 Information Technology Services companies globally and the No.1 Information Technology company in India

**Customer Leadership:** The No.1 choice of customers through innovative solutions and Six Sigma processes

**People Leadership:** Among the top 10 most preferred employers globally by creating an environment of empowerment, intellectual challenge and wealth sharing

**Brand Leadership:** Wipro brand to be among the 5 most admired brands in India

The year 2001-02 did not go as we envisaged. Our revenue growth and profit growth could have been higher. This makes the Vision we have more challenging, but challenge is something that every Wiproite relishes.

Let me pause and take stock. Today, we believe Wipro is among the top 10 Information Technology Services companies globally and the No.1 Information Technology company in India, ranked by market capitalization. The challenge is in getting our revenues up there among the top 10 companies globally, without diluting our profitability.

### Growing revenue

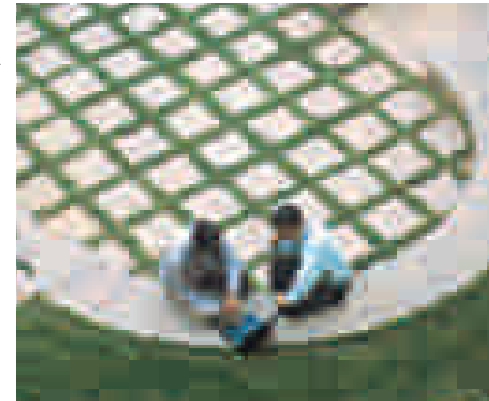
The key to creating a sustainable base of revenue that grows year on year ahead of the industry growth rate is in focusing on customer profitability. The single-minded focus must be on enhancing competitive advantage for the customer and thereby his profitability. We have a diverse portfolio of value added IT services executed from offshore centers in India, company wide initiatives to reduce cost and cycle time through Six Sigma and Quality initiatives, and a common set of Values that allows us to develop competencies in our team to face any environment with confidence.

Our strength in Indian IT markets has been at the base of developing our competencies and introducing new services in the global markets, leveraging the offshore advantage. We have the widest service range among companies from India in enhancing our customer productivity and profitability. Our Services portfolio of application development and maintenance, product design and realization services, information systems outsourcing and package implementation was significantly enhanced this year with the launch of system integration practice in the global markets. In July 2001, we won our first global system integration order from the Lattice group of the UK to create the infrastructure for broadband service and within nine months, the first phase of the project went live on schedule, reinforcing our technical depth and Quality systems. In Services business, there is no substitute to having satisfied customers for brand building.

To realize revenue growth, we will invest in Quality. We are what we repeatedly do. Quality leadership is a habit that we will build on and grow. We started our Six Sigma initiative five years back. We have trained over 6,500 people in Six Sigma and executed over 1,000 projects in these five years. Ultimately what matters to the customer is profitability, and superior Quality can enhance profitability in a defined time frame.

In the race for Quality there is no finish line. As we achieve each milestone, we have a new destination identified for progress. We are the global leaders in Software Services Quality. In 1998, we were the first Software Services Company to be certified at SEI-CMM Level 5. In December 2001, we became the first company globally to be assessed at PCMM Level 5. This is an absolute global benchmark for our people process. It is our Quality initiative that differentiates us from competition, and this is the differentiation that we will build upon.

The sustainability of the offshore model is driven greatly by our ability to continuously improve productivity and reduce costs for our customers. Additionally, we must ensure that our processes guarantee the customer protection of proprietary data and information, and also protect against unforeseen disasters. A key driver to continuous improvement in servicing our customers and improving their profitability is our thrust on web enabling the customer facing and internal service processes. We began this initiative two years ago and today, our web-enabling initiative has gained a significant momentum. This has been greatly appreciated by our customers. We will continue to invest in information technology to improve our revenue, margins, security and to ensure customer facing and internal business continuity.





A key initiative to leverage the technical depth of our human resources for customer benefit is our Innovation initiative, where we focus on developing Intellectual Property that provides a time-to-market advantage for our clients. We have senior business managers and a structured process to drive Innovation. We have framed an Intellectual Property development process to screen ideas, select specific projects, take customer input and review progress. Currently we have over 200 people working full time on Innovation projects for specific identified themes. We are encouraged with the results of the Innovation initiative in the first year itself, which reaffirms our faith in this initiative.

We are on the edge of a significant cusp, the convergence of Information Technology with Life Sciences. This opens up an interesting market opportunity to companies with proven competence in Information Technology and Healthcare. In 1989, we set up the Healthcare business practice addressing the imaging equipment market through joint venture with GE, Wipro GE Medical Systems Limited and non-imaging equipment through Wipro Biomed business. Over the last decade, as in most other equipment business, the business has significantly moved to services. Our relationship with global leaders in medical equipment like GE, Beckman Coulter, Agilent and Fujinon combined with our domain knowledge provides us with an exciting opportunity to address a growing market.

We have combined the businesses of Wipro Biomed and the Healthcare vertical in Wipro Technologies together to address this opportunity, by forming a new business segment Wipro Healthcare and Life Science. This business is headed by D A Prasanna, who has been appointed Vice-Chairman, to realize the potential.

#### *Acquisition, an option for growth*

Acquisition to accelerate the pace of revenue growth is an option we have. We would like this only to be an option for enhancing growth and not a substitute for organic growth. Our search is for a good business at fair price, not a fair business at good price or a bargain purchase. It pays to be active, interested and open minded, which we are, but we are not in a hurry. There is a thin line between being quick and being hurried. The distinction is purely judgmental. Looking into our rearview mirror, we can honestly say we have not missed out on any opportunity that we regret.

We have over Rs.14 billion in cash and cash equivalents. The objective of maintaining this cash position is primarily for strategic acquisition. We are conscious that, if not used for strategic purposes for which it is intended, the cash with us dilutes the return on equity. Our internal norm of 29% return on average net worth is something we have achieved for over two decades and we cherish it. Whenever we conclude that cash with us cannot be used for enhancing the shareholder value, we will evaluate the quantum to be returned to the shareholders.

#### *Challenge for the year ahead*

Looking ahead, the key challenge will be to realize the emerging opportunities in the global market. In our Global IT Services business, growing new high value services offerings in terms

of system integration and information systems outsourcing, is as key a priority as consolidating our Quality leadership position. We will focus on building momentum in Healthcare and Life Science business. We have made a good beginning in expanding our Indian IT Services and Products business into Asia Pacific IT market, by leveraging our leadership position in the Indian IT market. Our challenge here is to build on this beginning and consolidate our presence in the Asia Pacific IT market. Above all, we will continue to work to create a strong Wipro team by creating an environment of empowerment, intellectual challenge and wealth sharing.

#### *Acknowledgement*

Mr. Hamir Vissanji, who has been on our Board of Directors since 1955, retired from the Board in December 2001. Over the last five decades, Mr. Vissanji has been an integral part of Wipro's growth and, in his role as the Chairman of the Audit Committee, a key contributor to Wipro's strong internal processes that have enabled us to manage this growth. We would like to record our appreciation and gratitude to Mr. Vissanji for his contributions.

The tragedy of September 11 shocked the world. To us in Wipro, the loss was more personal. Four of our colleagues – Deepika Kumar, Hemanth Kumar, Shashikiran Kadaba and Shreyas were among the many whose lives were lost in the tragedy. We mourn their loss.

We have entered the new millennium in a challenging environment. We are clear on what we really want and back it with passion and commitment. We will excel in future as we have done in the past.

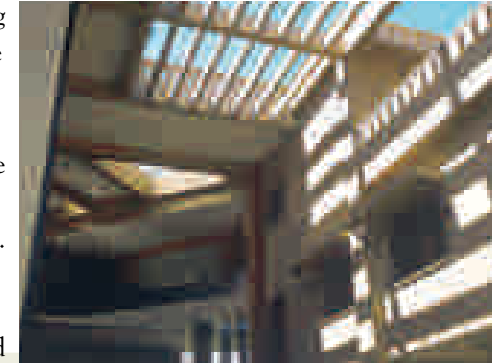
I thank you all for the continuing support and the confidence you have placed in Wipro. We have the talent and commitment required for succeeding in the current environment. Our strategy is live to the business environment and realities of the market place. We have demonstrated our ability to optimize between pricing and volume play, with a strong volume growth in the last quarter of the year. Our team is dedicated and committed to achieving customer productivity and profitability.

We will work towards our Vision with passion and pride.

Very sincerely,

Azim H Premji  
Chairman and Managing Director

April 19, 2002



## Board of Directors



Azim H Premji  
Chairman  
and Managing Director



P S Pai  
Vice Chairman  
and Executive Officer



Vivek Paul  
Vice Chairman  
and Executive Officer



D A Prasanna  
Vice Chairman  
and Executive Officer



Dr. Ashok Ganguly  
Chairman of  
ICI India Ltd.,  
Former Director  
of Unilever Plc.

Drawn from diverse industries and specializations, Wipro's Board of Directors ensure that our stakeholders continue to repose faith and trust in us.



B C Prabhakar  
Practitioner of Law



Prof. Eisuke Sakakibara  
Professor of Economics  
at Keio University, Japan



Dr. Jagdish N Sheth  
Professor of Marketing  
at Emory University,  
USA



P M Sinha  
Former Chairman,  
Pepsico Holdings, India



Narayan Vaghul  
Chairman, ICICI Ltd.

## The Wipro way

At Wipro Quality is an investment. Customer satisfaction and trust its reward. The two key ingredients for Quality are processes and people.

### Six Sigma - the way we work

The Six Sigma movement at Wipro was started with the aim of creating a sustainable change that would make Wipro a truly world-class organization. Over the years, our experiences with the implementation of Six Sigma has resulted in new methodologies and an organization-wide momentum which made "Six Sigma, the way we work".

A statistical measure that indicates how defect-free a product or process is, Six Sigma refers to an incidence of just 3.4 defects for every 1 million opportunities for a defect, or a process efficiency of 99.99966%.

Wipro features prominently among the companies that have successfully implemented Six Sigma. Evident from the fact that from the year 1997, Wipro has trained over 150 Black Belts, executed more than 1000 projects and has saved the company in 2001-02, Rs. 1.1 bn in the process.

In addition, there has been a significant improvement in delivering value to its customers in terms of features, price and time. However, the success of Six Sigma hasn't been by chance, it has been the consistent focus by every Wiproite.

### The selection and scoping of projects

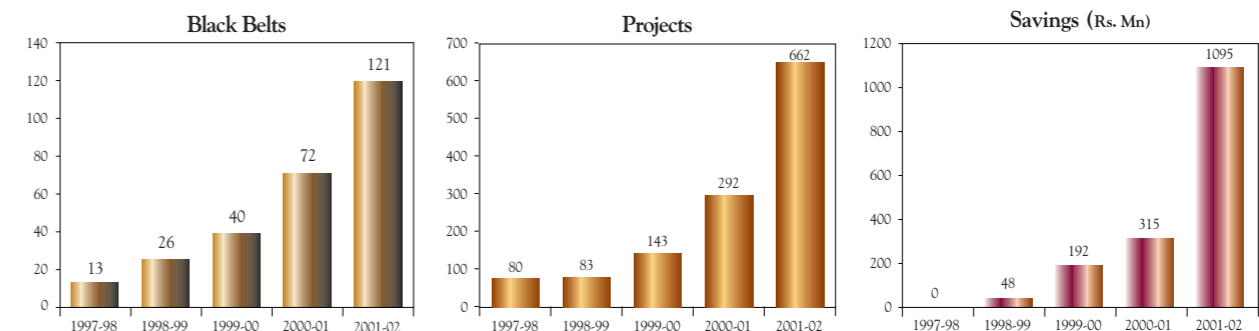
Projects are selected based on its link to critical business processes, which makes it directly related to the vision of the business unit. Other factors are the potential to contribute either to higher level of customer satisfaction, employee satisfaction, reduction of costs or improvement in productivity.

### The Quality of Black Belts and Green Belts

At Wipro, the quality of our Black Belts and Green Belts makes these Wiproites the most sought after breed of employees. Put through rigorous methodology and statistical training, they view each problem logically and arrive at the optimal solution. It would be no wonder therefore, if many of the future leaders of Wipro would automatically come from the Black Belt or Green Belt group.



Quality team at work



Resources invested in Six Sigma and the returns

**Performance improvement through DSSS**  
- A case study

**Customer:** One of the largest communications companies in the world.  
**Project:** To improve the performance requirements of the gateway between the Internet and the mobile subscriber.

Requirements:	Pull Request*/ Sec	Push Request**/ Sec
Initial	09	03
Desired	30	30

**Methodology:** DSSS (Developing Six Sigma Software)  
- Used QFD to identify 3 suitable options out of 5 alternatives  
- Used FMEA to do a capability assessment  
- Carried out 2 experiments for pull and 5 requirements for push requests  
- Performance measured for CTQ (Critical to Quality) parameters

Delivery:	Pull Request*/ Sec	Push Request**/ Sec
Initial	09	03
Desired	30	30
<b>Results</b>	<b>38</b>	<b>45</b>

\*Pull - Request from a mobile subscriber to gateway via GSM network  
\*\*Push - Message from the gateway sent to subscriber via GSM network

**The litmus test**

Six Sigma has contributed to many laurels at Wipro. Wipro has the distinction of being the first Software Services company to achieve SEI CMM Level 5. It also has the distinction of being the first company to achieve PCMM Level 5. Certifications that show that our customer, Quality and process measurements are not only defined and managed but are optimized as well.

**People define Quality**

At Wipro we believe that our Quality is in our people. It is their effort that helps derive customer satisfaction. Each and every Wiproite is an ambassador of our values and is expected to reflect them in everything that they do. Each one of the 14,000 men and women, is committed to enable Wipro attain a leadership position in all of the businesses that we are in.

What attracts and retains this talent is a completely open and apolitical culture where people do not hesitate to express themselves, focused employee development initiatives and employee ownership programs.

Our *employee development initiative* includes the “life cycle development program” which provides valuable inputs at various stages in the employee life cycle.

- Entry level program for all new employees
- New Leaders program for employees who become leaders for the first time
- Wipro Leaders program for employees who start leading other leaders
- Business Leaders program for those in business leadership roles
- Strategic Leadership program for top management members who are in strategic leadership positions

*Employee ownership* is ensured through our broad-based employee stock option program called ‘WESOP’. Our continuous effort to enhance working practices and employee satisfaction has resulted in many innovative processes. A people focus that has in the past year seen many exciting achievements.

- Wipro Technologies was assessed as the world’s first PCMM Level 5 Organization. This has helped us to integrate various HR practices such as selection, performance management and career planning around competencies
- Employee service delivery was revolutionized by e-enabling HR processes
- A career management framework was established through the career grouping initiative at Wipro Technologies
- Wipro listens and responds - A new initiative aimed at listening to the voice of our employees through a structured questionnaire, was launched and institutionalized
- The number of training person days across Wipro was over 95,000
- The year also saw the 360-degree feedback process called the Wipro Leaders Quality survey cover over 2000 leaders

In addition to these initiatives, our robust performance management system, comprehensive annual human resources planning and feedback to individual leaders, through processes like Wipro Leaders Quality feedback, skip level program and manager assimilation program, form the backbone of our people development process. All of which only goes to say that for many people, Wipro is more than an organization to work with, it is a way of life.

**Delivering customer satisfaction using DMAIC**

- A case study

**Client:** A US based client

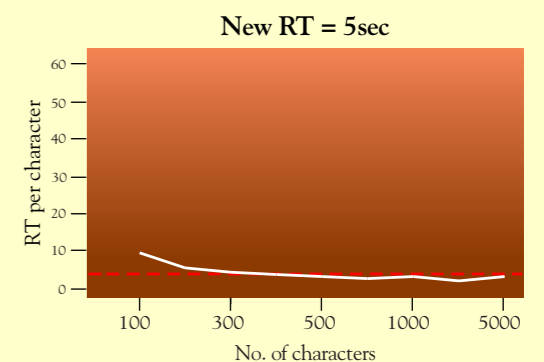
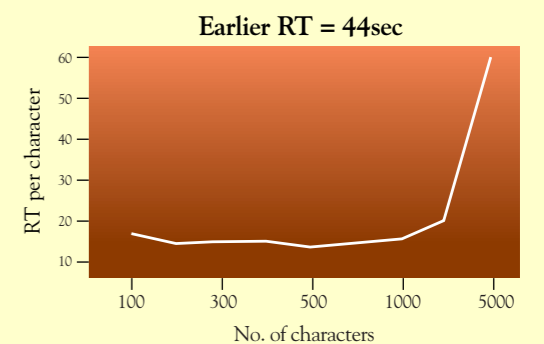
**Project:** Improve the Response Time (RT) for web based text editor

- RT to change the font properties was more than 44 sec for 2000 characters
- Unable to handle large amount of text (> 2000 characters)

**Methodology:** DMAIC (Define, Measure, Analyze, Improve, Control)

- Measured and Analyzed samples with number of characters from 100 to 5000
- Carried out Pareto analysis for RT per character based on size, color and style
- Used cause and effect diagram to flush causes
- Redesigned web based text editor based on new design pattern identified

**Results:**





## Wipro Technologies - Building relationships through Quality

Our customers are saying this. We aren't. Be it in the US, Japan or Europe, be it in Retail, Manufacturing, Energy and Utilities, Banking and Finance, Insurance, Automotive, Consumer Electronics or Telecom, Infrastructure services or e-Commerce.

Customers across the world have come to recognize Wipro Technologies as a Quality driven and results oriented IT partner, delivering superior value that invariably has a significant impact on their fortunes.

This has helped us deepen our relationship, not only in terms of repeat business, but also in terms of handling larger and more strategic engagements with clients. We believe our achievements and successes are the outcome of our uncompromising attitude to delivering Quality and consistently meeting, if not exceeding, customer expectation. Operating in a fiercely competitive market and an increasingly turbulent economic environment, Wipro Technologies has made Quality a key differentiator. Quality, not only in terms of end product but across the entire delivery chain, be it people, processes, technology or customer interaction. Which from a customer's perspective translates into a powerful reason for "Why Wipro?"

*Domain knowledge:* Wipro has built a strong domain competency which in many cases runs into many hundreds of man years. Enabling us to design intelligent solutions to IT-centric business problems.

*Full service provider:* Wipro has end-to-end capabilities, in that it provides consultancy, designs, implements and maintains seamlessly. Wipro offers a complete array of IT solutions and services ranging from application development, e-business and enterprise solutions to infrastructure solutions and VLSI design.

*Wipro guarantees low Total Cost of Ownership:* Wipro's process methodologies and frameworks help our clients enjoy up to 35% cost savings and 10% productivity enhancements.

*Wipro assures Time-to-Market advantage:* Wipro, with its vast resources is able to offer up to 75% time-to-market advantage, crucial to many verticals such as Telecom.

*Scalability:* Wipro can ramp up its resources with Quality to meet the most stringent of client requirements, onsite and offshore, resulting in faster implementation and cost savings.

*People Quality:* Wipro is the world's only PCMM Level 5 and one of the few SEI CMM Level 5 companies. Coupled with a high degree of customer orientation and professionalism, this has helped build greater trust in all our client engagements.

Today, Wipro is proud to say that the world recognizes Wipro Technologies as a global practitioner with proven value delivery. Following are some of our achievements in the various segments in which we operate.



### Enterprise Solutions

#### Banking and Financial Services

Having entered the financial services area only a few years ago, our focus on building knowledge, has in a very short time frame, enabled us to build considerable expertise in the areas of banking and financial services, foreign exchange and commodities, capital markets and asset management. We create value for our customers by delivering a lower Total Cost of Ownership (TCO) across the life of the solution through reduced defects in the solution's life, increased productivity, best-in-class knowledge, talent and infrastructure.

We have also developed Risk Mitigation strategies covering Business Continuity, Financial, Change Management, Technology, Communication and Resource risks. Our focus for banking and financial services allows us to enjoy the agility, flexibility and focus of a smaller organization, as well as allowing us to draw on the scalability of Wipro as a whole. All of which has resulted in significant wins this year, including: One of the world's leading Securities Brokerage Firms

- One of the top 5 Banks in the world
- Leading European Financial Services organizations
- One of the world's leading Stock Exchanges
- One of the leading French Banks

#### Insurance

*"Wipro has solid credentials and a long history, whose vision is backed up by very solid investment. Wipro is not only investing in their infrastructure in terms of buildings, technology and quality management systems but also in terms of the recruitment of high calibre graduates, education and promotion opportunities," said Karen Forte, Head of IT, Allianz, endorsing our investment in Quality and expertise.*

## Enterprise Solutions

Banking and Financial Services  
Insurance  
Retail  
Energy and Utilities  
Manufacturing  
Media, Publishing and Entertainment  
Travel and Transportation  
Government

## Horizontal Expertise

Technology Infrastructure Services  
Package Implementation  
Datawarehousing and Business Intelligence  
E-commerce

## Technology Solutions

Telecom and Internet Service Provider  
Embedded and Internet Access  
Telecom and Internetworking

At the forefront of every insurance company is a customer whose peace of mind is paramount. And behind every smiling customer is a solution that made it possible. Wipro's entry into insurance has seen us providing services and solutions to the best in the industry.

We have embarked on a new relationship with Allianz, one of Ireland's leading multi-line general insurance companies. A partnership that has us developing software for their business systems, customer information systems and analysis.

### Retail

*"Within a short span of time, Wipro has provided Best Buy with complementary skills and the relationship has been extremely successful. We are particularly impressed by the quality of their professionals and their customer orientation. We are excited about the future of this relationship."* Rao Vellanki, IS Leader and Director, Best Buy.

In the Retail vertical, Wipro used its expertise to maximum effect for Best Buy, the number one speciality retailer of consumer electronics, personal computers, entertainment software and

appliances in the United States. We set up an offshore development center to support the implementation of a corporate-wide Enterprise Application Integration initiative of Best Buy. Wipro also set up an exclusive Center of Excellence, to develop an enterprise integration strategy for various applications across the organization. This enabled us to understand the customer's needs better and develop a Quality solution that was customized to them. To prove that this was not a unique case, and in an effort to converge technology expertise and retail business domain knowledge, we have set up several Centers of Excellence. Key among them are:

- Customer loyalty program solutions
- Point-of-sale solutions
- Supply chain execution solutions
- Merchandising and pricing solutions

### Energy and Utilities

*"We had chosen Wipro more than a year back due to the excellent quality credentials and technical capability that had come across to us,"* said Jim Brown, Head of IS at Thames Water. *"Our experience since then has been of a partner who has exceeded our earlier expectations and also delivered best class performance at significantly lower costs to us. Wipro has provided us significant benefits including reducing costs to the tune of 20% in the IT budget for Application Support and Maintenance within this period of engagement and implementation of world class quality processes. We have built a very positive and successful relationship with Wipro and look forward to a rewarding partnership ahead,"* he added.

In a highly deregulated environment, Information Technology was increasingly seen to be driving many of the strategies employed by utilities to function smarter. In such a challenging scenario, Wipro established itself as a clear leader in providing IT/IS solutions to the energy and utilities sector. We worked in partnership with energy and utility clients across Europe and the USA in architecting and implementing best-of-breed packages relevant to this industry, for meeting business needs related to customer billing, revenue assurance and margin analysis. Our engagements with Transco, one of the largest gas transportation companies in Europe and with Thames Water, a global specialist in water and waste water operations, products and services, reinforces the value delivery we provide and the strong partnerships that Wipro has developed in this sector.

Thames Water, has in fact confirmed that Wipro Technologies' comprehensive IT services have resulted in savings to the tune of 20% on their IT Budgets for Support and Maintenance. They also realized annualized savings on the applications supported by Wipro alone to the tune of 35%.

Other significant wins at companies like PinnacleWest and successful execution of projects at companies such as nPower and Pepco Energy Services, have adequately demonstrated our understanding of the energy and utilities industry, and the ability to deliver measurable business results.



Wipro learning center, Bangalore, India