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## Wipro Limited F4Q08.(Qtr End 03/31/09) Earnings Call Transcript

### Question-and-Answer Session

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**Operator**

Thank you very much, sir. (Operator instructions) First question comes from Ms. Divya Nagarajan from JM Financial. Over to you, ma'am.

**Divya Nagarajan – JM Financial**

Hi. I wanted to understand what (inaudible) for the first quarter, whether we are looking at something –? Do you expect –?

**Suresh Senapaty**

Could you be louder, Divya?

**Divya Nagarajan – JM Financial**

Hello? Can you me hear me better?

**Suresh Senapaty**

Yes, it's better.

**Divya Nagarajan – JM Financial**

Yes. I was just trying to see if you could decompose the quarter guidance 1Q into the sectors where you see some kind of growth or stability and the sectors where you see some continued trouble, please?

**Girish Paranjpe**

Hi, Girish Paranjpe here. The sectors where we think there is little kind of continued momentum and positive growth are in consumer product and manufacturing. Those are the sectors which are still kind of positive. Where we think (inaudible) quarter to start looking positive is in financial services, technology and telecom.

**Divya Nagarajan – JM Financial**

Right. We've also done very well on the pricing front this quarter. We have actually – the reported realizations have an uptick on the onsites. What – then how have we been able to achieve this? Are

we looking at some kind of an innovative pricing scenario where we're able to get better realizations? Could you just throw some color there, please?

**Suresh Vaswani**

This is Suresh Vaswani here, Divya. What we've clearly driven in this year is higher percentage of fixed price project focus. So in terms of shifts – the shift in terms of fixed price project has been as much as 650 basis points for the year. The more fixed price projects you have, the more flexibility you have in terms of having operating efficiency and having non-linearity in terms of delivery. And by having fixed price projects, so a larger percentage of fixed price projects, you are able to achieve two things. One is, you have more flexibility in terms of giving a better cost (inaudible). And two, you have more flexibility in terms of driving your operating efficiency. And that really has been the single and one of the key reasons as to why we have been able to show significant price evaluation this year over the previous year. It is 3% onsite and 3% off.

**Divya Nagarajan – JM Financial**

Does the reported price realization include the impact of cost currency Forex movements then?

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