



WIPRO TECHNOLOGIES



SECTOR IT CONSULTANCY

REGIONS
AMERICAS, EUROPE, ASIA-PACIFIC

Wipro Technologies S.r.l. has its group headquarters in Bangalore, India, and its roots in the pre-independence India of 1945.

The company started in consumer care: its main output was sunflower oil and, subsequently, soaps and other products. One of the group's subsidiaries still manufactures soap.

Since then, the Wipro Ltd group has diversified into multiple areas, including hydraulic construction, info technology and IT hardware and software.

Wipro Ltd was recognised in 2012 by the Ethisphere Institute, an ethics business think-tank, for demonstrating leadership in ethical business practices. The institute's recognitions are awarded annually to just over 30 companies from around the world who demonstrate consistently high levels of transparency, ethics and corporate responsibility. Wipro has also been included in the Dow Jones Sustainability Index for the second successive time, Newsweek's Top 50 Green Companies, and the NASDAQ Global Sustainability 100 index.

One of the company's subsidiaries, Wipro Technologies, has evolved into a global IT, consulting and outsourcing business catering to more than 150 Fortune 500 clients around the world, covering financial services, retail, transportation, manufacturing, healthcare services, energy and utilities, technology, telecom and media industries. The company offers

a 360-degree IT partnership through consultancy on IT infrastructure, logistics and procurement that enables clients to optimise their IT investment.

The company has 131,000 employees and clients across 54 countries and a turnover for the year ending March 2011 of USD 6.98 billion (IT revenues alone are USD 5.2 billion). Of Wipro Technologies' business, 60% is in the US, 22% in Europe and the balance in the rest of the world, including a presence in Australia.

About the sector

In this fast-changing environment, Wipro believes it can leverage its innovation and push the boundaries to deliver solutions that provide enhanced value and direct impact for its customers.

Wipro's culture has brought to the fore innovations such as India's most powerful supercomputer, a cost-effective Base Terminal Station designed for GSM networks in underserved markets; a mobile switching router for emerging markets; and the Wipro Energy Manager that uses M2M communication.

Wipro is partnering with European research institute IMEC to co-innovate and develop next-generation intelligent systems based on nanoelectronics, aimed at emerging markets through an initiative called Applied Research in Intelligent Systems Engineering.

Rajan Kohli, CMO - Wipro Global IT Business, says: "Innovation is central to the strengthening of the green economy and gains vital importance in the context of emerging markets like India, China, South Africa and Brazil. Markets like these support and promote innovations, owing to a lower cost base and rich talent availability, and it is here that most global companies are pitching for revenue growth."

UHY services

UHY's member firm in Romania, UHY Audit CD S.r.l., provides Wipro Technologies with statutory audit.

Why UHY?

UHY Audit CD became Wipro Technologies' first auditor at the end of 2010 to implement new accounting regulations. As at the end of 2009 and 2010, Wipro Technologies exceeded the limits of two of the following three criteria: total assets EUR 3,650,000; net turnover EUR 7,300,000; average number of employees during the financial year 50.

In accordance with the Romanian accounting regulations that came into force from January 2010 to comply with European directives, audit was made compulsory for the company's financial statements from the end of 2010 onwards.

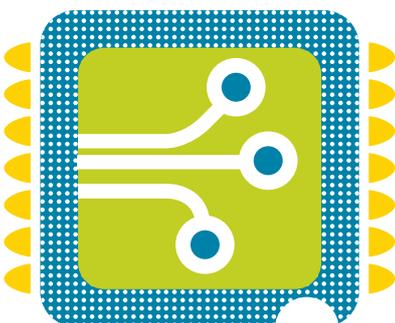
Another client of UHY Audit CD recommended the firm to Wipro Technologies. Different parts of the Wipro Ltd group had used Big Four auditors. But Wipro Technologies wanted an auditor with intimate knowledge of accounting, auditing and fiscal regulations, as well as insight into the local business environment.

Wipro Technologies' company administrator Vivek Bakshi says UHY Audit CD's team worked flexibly and openly with his company, making the audit process smooth and enjoyable – and the UHY Audit CD team now knows his company's operations so well that they have been appointed auditors for 2011.

Working with UHY

UHY Audit CD's team of four professionals working on the audit have developed strong communications and a close business relationship with WIPRO Technologies, says UHY Audit CD managing partner Camelia Dobre, and have added value to the client's company, while maximising the client's opportunities to reduce tax within current Romanian legislation.

Vivek Bakshi says he has been surprised to discover the size and international reach of the UHY network of member firms and that colleagues in Wipro Ltd will now be aware of the potential for a wider partnership.



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