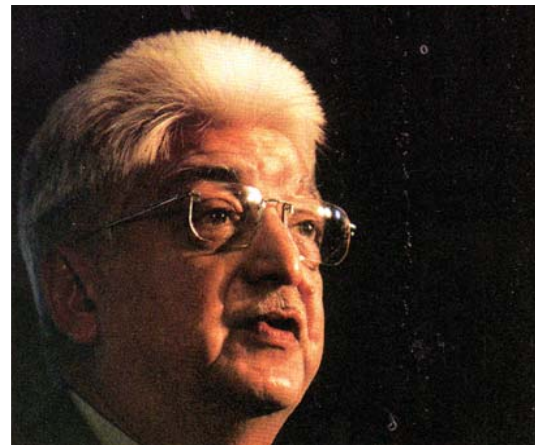


BUSINESS & FINANCE



## PREMJI AND INFLUENTIAL?

You bet! No questions; and no answers too

It was quite an unusual year for Wipro's Azim H. Premji. On one hand, he saw rival companies like TCS and Infosys bag multi-million dollar outsourcing deals; on the other hand, rivals leaders like Nandan Nilekani and B. Ramalinga Raju were busy taking away much of the media limelight from him. Media coverage is something Premji detests, but performance? Well, his corporation once again came out with a power-packed performance for the quarter ending September 2006. For the sake of being astounded, total revenues scaled new heights of \$765 million – representing an upsurge of 41% over the same period last year. Out of this, Wipro's global IT services and product revenues stood at an impressive \$591 million, unarguably stamping the massive leadership of Wipro in the global outsourcing space. Azim's statements seemed virulently enthusiastic, "We believe that the focus we have on strategy and execution has continued to deliver robust results for the company. Our IT services and product businesses witnessed strong volume growth and operational improvements."

Also, as a part of Azim Premji's global vision, Wipro acquired a significant high of 54 new clients during the quarter, with the winning of a five year multi-million contract from General Motors being the icing. According to a report by Forrester released on December 12, 2006, "Of all the Indian vendors, Wipro maintains the strongest European client base for offshore infrastructure services today." Also, Wipro was named as the leader in the global delivery infrastructure management amongst the Indian IT firms and is also expected to play a major role in the global IT outsourcing industry in 2007. Premji & influential? You bet. B&E

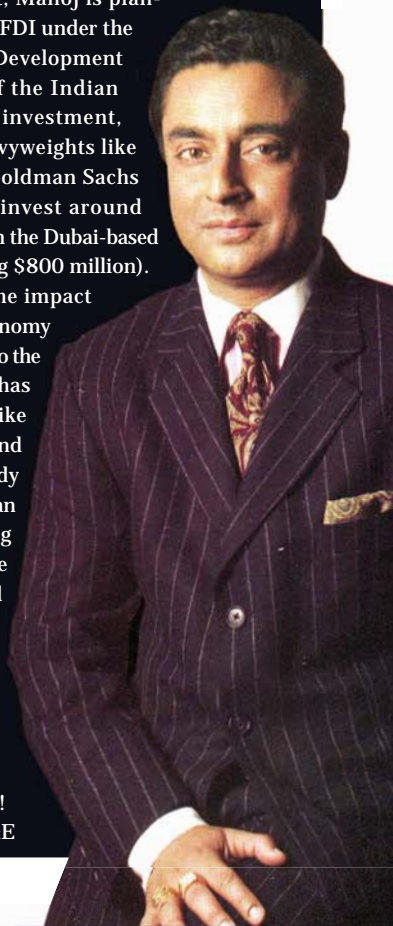
## WITH THE LOOKS, COME \$ 2.9 BILLION

He's the #1 FDI Investor in real estate; he's...

Manoj Benjamin! That's the name the realty sector wants to get to know well, and real soon, for with \$2.9 billion of planned foreign direct investment in the real estate arena, in one shot, he becomes the king colada, the big enchilada, and for the sake of simple words, the number one player in the sector. If this man's name has a huge twang of an ethnic touch, wait till you hear about his corporation of which he is Chairman - Royal Indian Raj International Corporation. The fact is that in the year 2007, the real-estate sector is expected to better the already high growth being shown; and that despite the RBI's consecutive hikes to the prime lending rates in an attempt to curb demand push inflation. According to Assocham, the FDI in this sector is expected to rise by 10% in FY 07. It has also forecasted that in FY07, the real-estate sector would attract 26% of total FDI in the country. And to take advantage of that, Manoj is planning to bring this huge FDI under the Integrated Township Development Program, a scheme of the Indian government. With his investment, he has left behind heavyweights like Blackstone Group & Goldman Sachs (which have plans to invest around \$1 billion each) and even the Dubai-based Emmar group (investing \$800 million).

The magnitude of the impact of Benjamin on the economy will be much more due to the fact that the company has prime land in metros like New Delhi, Mumbai, and Bangalore, where already it has required more than 10,000 mind numbing acres. No doubt, with the US asset class being looked at negatively, Manoj's great gamble might not give expected returns. But as long as Indians are Indians, real-estate would be real estate, and Manoj, well, Manoj!

B&E

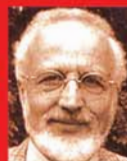


EXCLUSIVE COLUMN BY  
TONI STRAKA 143



2007: Not much out there money can buy!

COLUMN BY  
FRIEDEMANN MUELLER 150



Fools fear & Angel'a' dares to tread!

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JACK WELCH 118



Bonus blues? Time you smelt the coffee!

