

# India's Wipro posts 19 percent rise in profits

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India's third-largest software group Wipro on Tuesday reported a 19-percent rise in net profit and forecast improving demand, underscoring new optimism in the sector.

In the fiscal second quarter to September, the Bangalore-based firm said it turned a profit of 11.62 billion rupees (248 million dollars) on 6.0 percent rise in sales to 69.17 billion rupees.

"We see more stability in volumes and pricing as well as an improving demand environment," Wipro chairman Azim Premji said in a statement.

The [global economic slowdown](#) hurt India's software exporters as companies slashed technology spending and demanded lower rates for products and services.

Income from its IT services business was 1.06 billion dollars, exceeding guidance from the company, which forecast revenue of 1.11 billion dollars for three months ending December.

New York-listed Wipro, a supplier to handset maker Nokia and network-equipment maker [Cisco Systems](#), had 840 active clients at the end of September, compared with 830 at the end of June.

The company became the third Indian IT major to report better-than-expected results.

Earlier this month, larger rivals Tata Consultancy and Infosys Technologies posted a 28.7 percent and 7.5 percent rise respectively in fiscal second quarter net profits. Infosys also raised its full-year outlook.

Azil Premji, chairman of Wipro and one of India's wealthiest men, transformed the company into a multi-billion dollar IT heavyweight from a soap and vegetable oil products manufacturer.

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