

WIPRO LIMITED - STANDALONE
AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2012

(₹ in millions, except share data, unless otherwise stated)

Sl No.	PARTICULARS	Quarter ended,			Year ended March 31, 2012
		June 30, 2012	March 31, 2012	June 30, 2011	
1	Income from operations				
	(a) Net sales/income from operations (net of excise duty)	87,864	83,704	72,182	316,829
	(b) Other operating income	1,462	2,506	761	3,707
	Total income from operations (net)	89,326	86,210	72,943	320,536
2	Expenses				
	(a) Cost of materials consumed	4,232	6,171	3,317	14,475
	(b) Purchase of stock-in-trade	7,470	4,538	9,571	32,086
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(505)	601	(1,261)	449
	(d) Employee benefits expense	39,186	35,000	30,397	133,115
	(e) Depreciation and amortisation expense	1,915	1,934	1,740	7,461
	(f) Sub contracting/technical fees/third party application	8,379	9,268	6,569	32,918
	(g) Other expenses	12,132	12,949	9,116	43,356
	Total expenses	72,809	70,461	59,449	263,860
3	Profit from operations before other income, finance costs and exceptional items (1 – 2)	16,517	15,749	13,494	56,676
4	Other income	(51)	2,405	2,272	8,567
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	16,466	18,154	15,766	65,243
6	Finance costs	1,111	964	787	6,057
7	Profit from ordinary activities after finance costs but before exceptional items (5 – 6)	15,355	17,190	14,979	59,186
8	Exceptional items	—	—	—	—
9	Profit from ordinary activities before tax (7 – 8)	15,355	17,190	14,979	59,186
10	Tax expense	3,775	3,677	2,786	12,335
11	Net Profit from ordinary activities after tax (9 – 10)	11,580	13,513	12,193	46,851
12	Extraordinary items (net of tax expense)	—	—	—	—
13	Net Profit for the period (11 – 12)	11,580	13,513	12,193	46,851
14	Paid up equity share capital (Face value ₹ 2 per share)	4,920	4,917	4,911	4,917
15	Reserve excluding Revaluation Reserves as per balance sheet of the previous accounting year	—	—	—	238,608
16	EARNINGS PER SHARE (EPS)				
	(i) Before extraordinary items				
	Basic (in ₹)	4.73	5.52	5.00	19.13
	Diluted (in ₹)	4.72	5.51	4.97	19.09
	(ii) After extraordinary items				
	Basic (in ₹)	4.73	5.52	5.00	19.13
	Diluted (in ₹)	4.72	5.51	4.97	19.09
A	Public shareholding ⁽¹⁾				
1.	Number of shares	490,101,055	488,910,535	468,619,301	488,910,535
	Percentage of holding	19.92%	19.88%	19.08%	19.88%
2	Promoters and promoter group shareholding				
	(a) Pledged/Encumbered				
	– Number of shares	Nil	Nil	Nil	Nil
	– Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	– Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil
	(b) Non-encumbered				
	– Number of shares ⁽²⁾	1,927,880,883	1,927,880,883	1,945,693,763	1,927,880,883
	– Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	– Percentage of shares (as a % of the total share capital of the Company)	78.37%	78.41%	79.23%	78.41%

⁽¹⁾ Public shareholding as defined under clause 40A of the listing agreement (excludes shares beneficially held by promoters and holders of American Depository Receipt).

⁽²⁾ Includes 206,030,453 (March 31, 2012 : 206,030,453 and June 30, 2011: 223,843,333) equity shares on which Promoter does not have beneficiary interest.

Status of redressal of Complaints received for the period April 1, 2012 to June 30, 2012						
Sl No.	Nature of the complaint	Nature	Opening balance as at April 1, 2012	Complaints received during the quarter	Complaints disposed during the quarter	Unresolved as at June 30, 2012
1	Non-Receipt of Securities	Complaint	—	—	—	—
2	Non Receipt of Annual Reports	Complaint	—	3	3	—
3	Correction/Duplicate/Revalidation of dividend warrants	Request	—	108	108	—
4	SEBI/Stock Exchange Complaints	Complaint	—	1	1	—
5	Non Receipt of Dividend warrants	Complaint	—	18	18	—
	TOTAL		—	130	130	—

Note: There are certain pending cases relating to disputes over title to shares in which the company has been made a party. However, these cases are not material in nature.

- The above audited interim financial results for the quarter ended June 30, 2012 have been approved by the Board of Directors of the Company at its meeting held on July 24, 2012. The statutory auditors have expressed an unqualified audit opinion.
- The audited interim financial results have been prepared from the audited condensed interim financial statements for the quarter ended June 30, 2012. The financial statements are prepared in accordance with Generally Accepted Accounting Principles in India (GAAP) under the historical cost convention on the accrual basis, except for certain financial instruments which are measured on a fair value basis. GAAP comprises Accounting Standards specified in the Companies (Accounting Standards) Rules, 2006, Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and other generally accepted accounting principles in India.
- The total income from operations (net) represents the aggregate revenue and includes foreign exchange gains / (losses), net, of ₹ 1,407, ₹ 2,427, ₹ 705 and ₹ 3,451 for the quarter ended June 30, 2012, March 31, 2012, June 30, 2011 and for the year ended March 31, 2012 respectively. Foreign exchange gain / (losses), net, are also included in the segment revenues for the respective periods.
- The Company has applied the principles of AS 30, as per announcement by ICAI except to the extent such principles of AS 30 does not conflict with existing accounting standards prescribed by Companies (Accounting Standards) Rules, 2006 and other authoritative pronouncements.

The Company has designated USD 262 Million [March 31, 2012: USD 262 Million] and Euro 40 Million [March 31, 2012: Euro 40 Million] of derivative contracts as hedges of its net investments in non-integral foreign operations. The Company has also designated a yen-denominated foreign currency borrowing amounting to JPY 16.5 Billion [March 31, 2012 : JPY 16.5 Billion], along with a floating for floating Cross-Currency Interest Rate Swap (CCIRS), as a hedging instrument to hedge its net investment in a non-integral foreign operation. Further, the Company has also designated yen-denominated foreign currency borrowing amounting to JPY 8 Billion [March 31, 2012: JPY 8 Billion] along with floating for fixed CCIRS as cash flow hedge of the yen - denominated borrowing and also as a hedge of net investment in a non-integral foreign operation. As equity investments in non-Integral foreign subsidiaries / operations are stated at historical cost, the changes in fair value of forward contracts, the yen-denominated foreign currency borrowing and the related CCIRS amounting to gain / (loss) of ₹ (2,345) for the quarter ended June 30, 2012 has been recorded in the statement of profit and loss [₹ 1,173, ₹ 67 and ₹ (2,787) for the quarter ended March 31, 2012, June 30, 2011 and for the year ended March 31, 2012 respectively].

As of June 30, 2012 the Company has recognised losses of ₹ 4,063 [March 31, 2012: ₹ 2,047, June 30, 2011: ₹ 1,354] relating to derivative financial instruments that are designated as effective cash flow hedges in the shareholders' fund.

The following table presents the aggregate contracted principal amounts of the Company's derivative contracts outstanding as at:

(in Millions)		
Particulars	As at June 30, 2012	As at March 31, 2012
Designated derivative instruments		
Sell		
	\$ 751	\$ 1,081
	£ 4	£ 4
	¥ 1,086	¥ 1,474
	AUD —	AUD —
	€ 83	€ 17
	CHF —	CHF —
Buy		

Particulars	As at June 30, 2012	As at March 31, 2012
Non designated derivative instruments		
Cross currency swaps	¥ 31,511	¥ 31,511
Sell	\$ 994	\$ 1,103
	AUD 43	AUD 31
	£ 69	£ 58
	€ 83	€ 84
Buy	\$ 562	\$ 555
	¥ -	¥ 1,997

5. Employees covered under Stock Option Plans and Restricted Stock Unit (RSU) Option Plans are granted an option to purchase shares of the Company at the respective exercise prices, subject to requirements of vesting conditions. These options generally vest over a period of five years from the date of grant. Upon vesting, the employees acquire one equity share for every option. The maximum contractual term for aforementioned stock option plans is generally 10 years.

The stock compensation cost is computed under the intrinsic value method and amortised on a straight line basis over the total vesting period. The Company has granted Nil, Nil, 30,000 and 40,000 options under RSU Options Plan during the quarter ended June 30, 2012, March 31, 2012, June 30, 2011 and for the year ended March 31, 2012 respectively. The Company has recorded stock compensation expense of ₹ 173, ₹ 179, ₹ 314 and ₹ 878 for the quarter ended June 30, 2012, March 31, 2012, June 30, 2011 and for the year ended March 31, 2012 respectively.

6. The segment information for the quarter ended June 30, 2012 is as follows:

Particulars	Quarter ended			Year ended
	June 30, 2012	March 31, 2012	June 30, 2011	March 31, 2012
Revenues				
IT Services	73,299	69,592	56,998	252,780
IT Products	8,127	8,424	9,011	34,972
Consumer Care and Lighting	5,605	5,461	4,581	20,204
Others	2,267	2,633	2,370	12,572
Eliminations	(27)	21	(73)	(248)
TOTAL	89,271	86,131	72,887	320,280
Profit before Interest and Tax - PBIT				
IT Services	15,740	16,576	13,057	54,702
IT Products	30	308	235	1,200
Consumer Care and Lighting	625	639	502	2,236
Others	122	(1,774)	(300)	(1,462)
TOTAL	16,517	15,749	13,494	56,676
Interest and Other Income, Net	(1,162)	1,441	1,485	2,510
Profit before tax	15,355	17,190	14,979	59,186
Income Tax expense	(3,775)	(3,677)	(2,786)	(12,335)
PROFIT AFTER TAX	11,580	13,513	12,193	46,851
Capital Employed				
IT Services and Products	110,051	107,478	104,695	107,478
Consumer Care and Lighting	2,893	3,266	3,227	3,266
Others	198,961	185,584	172,583	185,584
TOTAL	311,905	296,328	280,505	296,328

Notes to Segment Report

- a) The Company is currently organized by business segments, comprising IT Services, IT Products, Consumer Care and Lighting and Others. Business segments have been determined based on system of internal financial reporting to the Board of Directors and Chief Executive Officer and are considered to be primary segments. The secondary segment is identified based on the geographic location of the customer.

IT Services: The IT Services segment provides IT and IT enabled services to customers. Key service offering includes software application development, application maintenance, research and development services for hardware and software design, data center outsourcing services and business process outsourcing services.

IT Products: The IT Products segment sells a range of Wipro personal desktop computers, Wipro servers and Wipro notebooks. The Company is also a value added reseller of desktops, servers, notebooks, storage products, networking solutions and packaged software for leading international brands. In certain total outsourcing contracts of the IT Services segment, the Company delivers hardware, software products and other related deliverables. Revenue relating to these items is reported as revenue from sale of IT Products.

Consumer care and lighting: The Consumer Care and Lighting segment manufactures, distributes and sells personal care products, baby care products, lighting products and hydrogenated cooking oils in the Indian and Asian markets.

The Others' segment consists of business segments that do not meet the requirements individually for a reportable segment as defined in AS 17 Segment Reporting and includes corporate and treasury.

Segment Revenue, Segment Results, Segment Capital employed includes the respective amounts identifiable to each of the segment. Segment revenue resulting from business with other business segments are on the basis of market determined prices and common costs are apportioned on a reasonable basis.

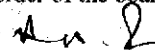
- b) For the purpose of segment reporting, the Company has included the impact of "foreign exchange gains/ (losses), net in revenues which are reported as part of Other Income in the Financial Statements. Segment PBIT includes ₹ 55 Million, ₹ 79 Million and ₹ 56 Million for the quarter ended June 30, 2012, March 31, 2012 and June 30, 2011, respectively, and ₹ 256 Million for the year ended March 31, 2012 of certain operating other income which is reflected in Other Income in the Financial Statements.

- c) The above segment disclosure is as per the requirements specified in AS 25, *Interim Financial Reporting*.

7. Corresponding figures for previous periods presented have been regrouped, where necessary, to conform to the current period's classification.

Place: Bangalore
Date: July 24, 2012

By order of the board,



Azim H Premji
Chairman