

WIPRO LIMITED - CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2012 (₹ in millions, except share and per share data, unless otherwise stated)				
	Particulars	Quarter ended		Year ended
		June 30, 2012	March 31, 2012	June 30, 2011 March 31, 2012
1	Income from operations			
	a) Net Sales/income from operations (net of excise duty)	106,196	98,363	85,384
	b) Other operating income	-	-	374,044
	Total income from operations (net)	106,196	98,363	85,384
2	Expenses			
	a) Cost of materials consumed	5,863	7,814	4,494
	c) Purchase of stock-in-trade	9,336	6,050	10,997
	c) (Increase)/Decrease in inventories of finished stock, work-in-progress and stock in process	(415)	471	(1,219)
	d) Employee compensation	45,028	40,564	35,219
	e) Depreciation and amortisation expense	2,704	2,668	2,338
	f) Sub contracting/technical fees/third party application	9,046	9,504	6,722
	d) Other expenditure	15,912	14,349	11,881
	Total expense	87,474	81,420	70,432
3	Profit from operations before other income, finance costs and exceptional items (1-2)	18,722	16,943	14,952
4	Other Income	2,692	2,441	2,192
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	21,414	19,384	17,144
6	Finance Cost	1,367	464	760
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	20,047	18,920	16,384
8	Exceptional items	-	-	-
9	Profit from ordinary activities before tax (7+8)	20,047	18,920	16,384
10	Tax expense	4,046	4,015	3,096
11	Net profit from ordinary activities after tax (9-10)	16,001	14,905	13,288
12	Extraordinary items (net of tax expense)	-	-	-
13	Net profit for the period (11-12)	16,001	14,905	13,288
14	Share in earnings of associates	(102)	7	110
15	Minority interest	(97)	(103)	(49)
16	Net profit after taxes, minority interest and share of profit of associates (13+14+15)	15,802	14,809	13,349
17	Paid up equity share capital (Face value ₹ 2 per share)	4,920	4,917	4,911
18	Reserves excluding revaluation reserves as per balance sheet of previous accounting year			280,397
19	EARNINGS PER SHARE (EPS)			
	<i>Before extraordinary items</i>			
	Basic (in ₹)	6.45	6.04	5.47
	Diluted (in ₹)	6.43	6.03	5.44
	<i>After extraordinary items</i>			
	Basic (in ₹)	6.45	6.04	5.47
	Diluted (in ₹)	6.43	6.03	5.44
20	Public shareholding ⁽¹⁾			
	Number of shares	490,101,055	488,910,535	468,619,301
	Percentage of holding	19.92%	19.88%	19.08%
21	Promoters and promoter group shareholding			
	a) Pledged/ Encumbered			
	-Number of shares	Nil	Nil	Nil
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil
	-Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil
	b) Non-encumbered			
	-Number of shares ⁽²⁾	1,927,880,883	1,927,880,883	1,945,693,763
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%
	-Percentage of shares (as a % of the total share capital of the company)	78.37%	78.41%	79.23%
⁽¹⁾ Public shareholding as defined under clause 40A of the listing agreement (excludes shares beneficially held by promoters and holders of American Depositary 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 01, 2012 to June 30, 2012							
Sl No.	Nature of the complaint	Nature	Opening balance 01.04.2012	Complaints received during the quarter	Total	Complaints disposed during the quarter	Unresolved
1	Non-Receipt of Securities	Complaint	-	-	-	-	-
2	Non Receipt of Annual Reports	Complaint	-	3	3	3	-
3	Correction / Duplicate/ Revalidation of dividend warrants	Request	-	108	108	108	-
4	SEBI/Stock Exchange Complaints	Complaint	-	1	1	1	-
5	Non Receipt of Dividend warrants	Complaint	-	18	18	18	-
	TOTAL		-	130	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.

1. The condensed consolidated interim financial results of the Company for the quarter ended June 30, 2012 have been approved by the directors of the Company at its meeting held on July 24, 2012. The statutory auditors have expressed an unqualified audit opinion.
2. The above interim financial results have been prepared from the condensed consolidated interim financial statements, which are prepared in accordance with International Financial Reporting Standards and its interpretations ("IFRS"), as issued by the International Accounting Standards Board ("IASB").
3. The condensed consolidated interim financial statements have been prepared on a historical cost convention and on an accrual basis, except for the following material items which have been measured at fair value as required by relevant IFRS:-
 - a. Derivative financial instruments; and
 - b. Available-for-sale financial assets.
4. The condensed consolidated interim financial statements incorporate the financial statements of the Parent Company, entities controlled by the Parent Company (its subsidiaries) and also includes financial results of equity accounted investee. Control is achieved where a company has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights that currently are exercisable are taken into account. All intra-company balances, transactions, income and expenses including unrealized income or expenses are eliminated in full on consolidation.
5. The total revenue represent the aggregate revenue and includes foreign exchange gains / (losses), net and is net of excise duty amounting to ₹ 334, ₹ 328 and ₹ 256 for the three months ended June 30, 2012, March 31, 2012 and June 30, 2011, respectively and ₹ 1,205 for the year ended March 31, 2012.

6. Derivatives

The Company is exposed to foreign currency fluctuations on foreign currency assets / liabilities, forecasted cash flows denominated in foreign currency and net investments in foreign operations. The Company follows established risk management policies, including the use of derivatives to hedge foreign currency assets / liabilities, foreign currency forecasted cash flows and net investments in foreign operations. The counter party in these derivative instruments is a bank and the Company considers the risks of non-performance by the counterparty as non-material.

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

Designated derivative instruments	(In millions)	
	As at June 30, 2012	As at March 31, 2012
Sell	\$ 751	\$ 1,081
	£ 4	£ 4
	¥ 1,086	¥ 1,474
	€ 83	€ 17

	As at June 30, 2012	As at March 31, 2012
Net investment hedges in foreign operations		
Cross-currency swaps	¥ 24,511	¥ 24,511
Others	\$ 262	\$ 262
	€ 40	€ 40
Non designated derivative instruments		
Sell	\$ 732	\$ 841
	£ 69	£ 58
	€ 43	€ 44
	AUD 43	AUD 31
Buy	\$ 562	\$ 555
	¥ -	¥ 1,997
Cross currency swaps	¥ 7,000	¥ 7,000

7. List of subsidiaries as of June 30, 2012 are provided in the table below.

Direct Subsidiaries	Step Subsidiaries	Country of Incorporation
Wipro Inc.	Wipro Gallagher Solutions Inc Enthink Inc. * Infocrossing Inc. Promax Analytics Solutions Americas LLC	USA USA USA USA USA
Wipro Energy IT Services India Private Limited (formerly SAIC India Private Limited)		India
Wipro Japan KK		Japan
Wipro Shanghai Limited		China
Wipro Trademarks Holding Limited	Cygnus Negri Investments Private Limited	India India
Wipro Travel Services Limited		India
Wipro Consumer Care Limited		India
Wipro Holdings (Mauritius) Limited	Wipro Holdings UK Limited	Mauritius U.K. U.K.
	Wipro Technologies UK Limited Wipro Holding Austria GmbH ^(A) 3D Networks (UK) Limited Wipro Europe Limited ^(A) (formerly SAIC Europe Limited)	Austria U.K. U.K.
Wipro Cyprus Private Limited	Wipro Technologies S.A DE C. V Wipro BPO Philippines LTD. Inc Wipro Holdings Hungary Korlátolt Felelősségű Társaság Wipro Technologies Argentina SA Wipro Information Technology Egypt SAE Wipro Arabia Limited [*] Wipro Poland Sp Zoo Wipro IT Services Poland Sp. z o. o Wipro Outsourcing Services UK Limited Wipro Technologies (South Africa) Proprietary Limited	Cyprus Mexico Philippines Hungary Argentina Egypt Saudi Arabia Poland Poland U.K. South Africa

Direct Subsidiaries	Step Subsidiaries		Country of Incorporation
	Wipro Information Technology Netherlands BV (formerly Retail Box BV)	Wipro Portugal S.A. ^(A) (Formerly Enabler Informatica SA)	Netherland Portugal
		Wipro Technologies Limited, Russia	Russia
		Wipro Gulf LLC (formerly SAIC Gulf LLC)	Sultanate of Oman
	Wipro Infrastructure Engineering AB	Wipro Technology Chile SPA	Chile
		Wipro Infrastructure Engineering Oy. ^(A)	Sweden
		Hydrauto Celka San ve Tic	Finland
	Wipro Technologies SRL		Turkey
	Wipro Singapore Pte Limited		Romania
		PT WT Indonesia	Singapore
		Wipro Unza Holdings Limited ^(A)	Indonesia
		Wipro Technocentre (Singapore) Pte Limited	Singapore
		Wipro (Thailand) Co Limited	Thailand
	Wipro Yardley FZE	Wipro Bahrain Limited WLL	Bahrain
	Wipro Outsourcing Services (Ireland) Limited		Dubai Ireland
Wipro Australia Pty Limited	Wipro Promax Holdings Pty Ltd (formerly Promax Holdings Pty Ltd)	Wipro Promax Analytics Solutions Pty Ltd (formerly Promax Applications Group Pty Ltd)	Australia Australia
		Wipro Promax IP Pty Ltd (formerly PAG IP Pty Ltd)	Australia
		Promax Analytics Solutions Europe Ltd	UK
Wipro Networks Pte Limited (formerly 3D Networks Pte Limited)			Singapore
Planet PSG Pte Limited	Wipro Technologies SDN BHD		Singapore Malaysia
Wipro Chengdu Limited			China
Wipro Chandrika Limited			India
Vignani Solutions Private Limited			India
WMNETSERV Limited	WMNETSERV (U.K.) Limited. WMNETSERV INC		Cyprus U.K. USA
Wipro Technology Services Limited			India
Wipro Airport IT Services Limited			India
Wipro Infrastructure Engineering Machinery (Changzhou) Co., Ltd.			China

*All the above direct subsidiaries are 100% held by the Company except that the Company holds 98% of the equity securities of Enthink Inc., 66.67% of the equity securities of Wipro Arabia Limited, 90% of the equity securities of Wipro Chandrika Limited and 74% of the equity securities of Wipro Airport IT Services Limited.

As of June 30, 2012, the Company also held 49% of the equity securities of Wipro GE HealthCare Private Limited and 26% of Wipro Kawasaki Precision Machinery Pvt. Ltd that are accounted for as equity method investments.

(A) Step Subsidiary details of Wipro Unza Holdings Limited, Wipro Holding Austria GmbH, Wipro Portugal S.A, Wipro Infrastructure Engineering Oy and Wipro Europe Limited are as follows:

Step Subsidiaries	Step Subsidiaries		Country of Incorporation
Wipro Unza Singapore Pte Limited	Wipro Unza Vietnam Co., Limited	Wipro Unza (Guangdong) Consumer Products LTD.	Singapore
Wipro Unza Indochina Pte Limited			Singapore
Wipro Unza Cathay Limited			Vietnam
Wipro Unza China Limited			Hong Kong
PT Unza Vitalis			Hong Kong
Wipro Unza Thailand Limited			China
Wipro Unza Overseas Limited			Indonesia
Unzafrica Limited			Thailand
Wipro Unza Middle East Limited			British virgin islands
Unza International Limited			Nigeria
Unza Nusantara Sdn Bhd			British virgin islands
			British virgin islands
			Malaysia
			Malaysia
			Malaysia
	Unza Holdings Sdn Bhd	Wipro Unza (Malaysia) Sdn Bhd	Malaysia
	Unza (Malaysia) Sdn Bhd		Malaysia
	Wipro Manufacturing Services Sdn Bhd		Malaysia
	Gervas Corporation Sdn Bhd		Malaysia
	Formapac Sdn Bhd		Malaysia
		Shubido Pacific Sdn Bhd ^(a)	Malaysia
		Gervas (B) Sdn Bhd	Malaysia
			Malaysia
Wipro Holding Austria GmbH	Wipro Technologies Austria GmbH		Austria
	New Logic Technologies SARL		France
Wipro Portugal S.A.	SAS Wipro France (formerly Enabler France SAS)	R.K.M Equipamentos Hidraulicos Ltda	France
	Wipro Retail UK Limited (formerly Enabler UK Limited)		U.K.
	Wipro do Brasil Tecnologia Ltda (formerly Enabler Brazil Ltda)		Brazil
	Wipro Technologies GmbH (formerly Enabler & Retail Consult GmbH)		Brazil
Wipro Infrastructure Engineering Oy			Germany

Step Subsidiaries	Step Subsidiaries		Country of Incorporation
	Wipro Infrastructure Engineering LLC		Russia
Wipro Europe Limited (formerly SAIC Europe Limited)	Wipro UK Limited (formerly SAIC Limited) Wipro Europe (formerly Science Applications International, Europe SARL)		U.K. France

a) All the above subsidiaries are 100% held by the Company except Shubido Pacific Sdn Bhd in which the Company holds 62.55% of the equity securities.

8. During the current period, the Company has acquired Promax Holding Pty Ltd, Australia and its subsidiaries for a consideration of approximately AUD 35 million. For the purpose of these financial statements, the Company has done a provisional purchase price allocation of the purchase consideration to identifiable assets and liabilities acquired.

9. Segment Information

The Company is currently organized by segments, which includes IT Services (comprising of IT Services and BPO Services), IT Products, Consumer Care and Lighting and 'Others'.

The Chairman of the Company has been identified as the Chief Operating Decision Maker (CODM) as defined by IFRS 8, Operating Segments. The Chairman of the Company evaluates the segments based on their revenue growth, operating income and return on capital employed. The management believes that return on capital employed is considered appropriate for evaluating the performance of its operating segments. Return on capital employed is calculated as operating income divided by the average of the capital employed at the beginning and at the end of the period. Capital employed includes total assets of the respective segments (except cash and cash equivalents, available for sale investments and inter-corporate deposits amounting to ₹ 139,197, ₹ 128,037 and ₹ 116,735 as of June 30, 2012, March 31, 2012 and June 30, 2011, respectively, which is included under Reconciling items) less all liabilities, excluding loans and borrowings.

Notes:

- a) The company has the following reportable segments:
- i) **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.
 - ii) **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 the sale of IT Products.
 - iii) **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.
 - iv) **The Others' segment** consists of business segments that do not meet the requirements individually for a reportable segment as defined in IFRS 8.
 - v) Corporate activities such as treasury, legal and accounting, which do not qualify as operating segments under IFRS 8, and elimination of inter-segment transactions have been considered as 'reconciling items'.
- b) Revenues include excise duty of ₹ 334, ₹ 328 and ₹ 256 for the three months ended June 30, 2012, March 31, 2012, June 30, 2011 respectively and ₹ 1,205 for the year ended March 31, 2012. For the purpose of segment reporting, the segment revenues are net of excise duty. Excise duty is reported in reconciling items.
- c) For the purpose of segment reporting, the Company has included the impact of 'foreign exchange gains / (losses), net in revenues (which are reported as a part of operating profit in the statement of income).
- d) For evaluating performance of the individual business segments, stock compensation expense is allocated on the basis of straight line amortization. The incremental impact of accelerated amortization of stock compensation expense over stock compensation expense allocated to the individual business segments is reported in reconciling items.
- e) For evaluating the performance of the individual business segments, amortization of intangibles acquired through business combinations are reported in reconciling items.
- f) For evaluating the performance of the individual business segments, loss on disposal of subsidiaries are reported in reconciling items.
- g) The Company generally offers multi-year payment terms in certain total outsourcing contracts. These payment terms primarily relate to IT hardware, software and certain transformation services in outsourcing contracts. Corporate treasury provides internal financing to the business units offering multi-year payments terms. Accordingly, such receivables are reflected in capital employed in reconciling items. As of June 30, 2012, March 31, 2012 and June 30, 2011, capital employed in reconciling items includes ₹ 13,101, ₹ 13,562 and ₹ 13,544, respectively, of such receivables on extended collection terms. The finance income on deferred consideration earned under these contracts is included in the revenue of the respective segment and is eliminated under reconciling items.

Information on reportable segments is as follows:

Particulars	Three months ended			Year ended
	June 30, 2012	March 31, 2012	June 30, 2011	March 31, 2012
1. Segment Revenue				
- IT Services	83,143	75,897	64,046	284,313
- IT Products	9,533	9,370	10,058	38,436
Total IT Services and Products	92,676	85,267	74,104	322,749
Consumer Care and Lighting	9,798	9,067	7,545	33,401
Others	3,887	4,288	3,959	18,565
Reconciling items	169	69	32	534
Net Revenues from Operations	106,530	98,691	85,640	375,249
2. Segment Operating Income				
- IT Services	17,443	15,731	14,067	59,265
- IT Products	211	438	423	1,787
Total IT Services and Products	17,654	16,169	14,490	61,052
Consumer Care and Lighting	1,139	1,134	895	3,956
Others	97	35	(24)	110
Reconciling items	(168)	(395)	(409)	(1,105)
Total Segment Operating Income	18,722	16,943	14,952	64,013
Finance expense	(1,367)	(464)	(760)	(3,491)
Finance and other income	2,692	2,441	2,192	8,895
Share of profits of equity accounted investees	(102)	7	110	333
Profit before tax	19,945	18,927	16,494	69,750
Income tax expense	(4,046)	(4,015)	(3,096)	(13,763)
Profit for the period	15,899	14,912	13,398	55,987
3. Average Capital Employed				
IT Services and Products	157,295	153,708	135,298	139,843
Consumer Care and Lighting	23,279	22,882	20,870	21,798
Others	11,736	11,721	7,883	9,398
Reconciling items	164,620	151,158	140,001	148,110
Total Capital Employed	356,930	339,469	304,052	319,149
4. Return on Capital Employed				
IT Services and Products	45%	42%	43%	44%
Consumer Care and Lighting	20%	20%	17%	18%
Others	3%	1%	-1%	1%
Total	21%	20%	20%	20%

The Company has four geographic segments: India, the United States, Europe and Rest of the world. Revenues from the geographic segments based on domicile of the customer are as follows

	Three months ended		Year ended	
	June 30, 2012	March 31, 2012	June 30, 2011	March 31, 2012
India.....	₹ 19,419	₹ 19,775	₹ 19,194	₹ 80,135
United States.....	43,006	40,309	31,220	148,160
Europe.....	25,784	23,439	18,858	87,186
Rest of the world.....	18,321	15,168	16,368	59,768
	₹ 106,530	₹ 98,691	₹ 85,640	₹ 375,249

No client individually accounted for more than 10% of the revenues during the three months ended June 30, 2012, March 31, 2012, June 30, 2011 and year ended March 31, 2012.

h) Operating income of segments is after recognition of stock compensation expense arising from the grant of options:

Segments	Three months ended		Year ended	
	June 30, 2012	March 31, 2012	June 30, 2011	March 31, 2012
IT Services	₹ 69	₹ 204	₹ 306	₹ 871
IT Products.....	5	13	22	62
Consumer Care and Lighting.....	25	22	26	89
Others.....	5	4	8	26
Reconciling items.....	(57)	6	(165)	(99)
Total.....	₹ 47	₹ 249	₹ 197	₹ 949

Management believes that it is currently not practicable to provide disclosure of geographical location wise assets, since the meaningful segregation of the available information is onerous.

10. The Company has granted Nil, Nil and 30,000 options under RSU Options Plan during the three months ended June 30, 2012, March 31, 2012, June 30, 2011, respectively and 40,000 options under RSU Plan during the year ended March 31 2012.

By order of the board,



Place: Bangalore.

Date: July 24, 2012

For, Wipro Limited



Azim H Premji

Chairman

