



July 24, 2014

The Manager-Listing
National Stock Exchange of India Limited, Mumbai
(WIPRO)

022-26598238

The Manager-Listing
Bombay Stock Exchange Ltd. Mumbai
(507685)

022-22722061

Dear Sirs,

Sub: Announcement of financial results

The Board of Directors of Wipro Limited have at their meeting held on July 24, 2014, considered and approved the financial results of our Company for the quarter ended June 30, 2014.

Pursuant to Clause 41 of the Listing Agreement, we are enclosing consolidated audited financial results for the quarter ended June 30, 2014 under IFRS and Standalone financial results of Wipro Limited for the quarter ended June 30, 2014, under Indian GAAP requirements in the formats specified in Annexure to Clause 41 of the Listing Agreement together with the Auditors Reports for both Consolidated and Standalone audited financial results. The segment wise report of Wipro Limited and its consolidated subsidiaries prepared in accordance with AS17 on segment report issued by ICAI in the format as per the Revised Clause 41 together with our press release are enclosed as annexures to this letter.

Thanking you

Yours faithfully
For **Wipro Limited**

V Ramachandran
Company Secretary

Encl: a/a

Note: We are also parallelly sending copies by fax and in on-line filing; Signed covering letter also enclosed.

Signed copy of clause 41 also enclosed.

**Auditor's Report on Quarterly Financial Results of Wipro Limited pursuant to the
Clause 41 of the Listing Agreement**

To,
Board of Directors of Wipro Limited

We have audited the quarterly financial results of Wipro Limited ('the Company') for the quarter ended June 30, 2014 and the year to date financial results for the period from April 1, 2014 to June 30, 2014, attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding', which have been traced from disclosures made by the Management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the condensed interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these quarterly financial results based on our audit of such condensed interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued under the Companies (Accounting Standards) Rules, 2006 which continue to apply under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date financial results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended June 30, 2014 as well as the year to date results for the period from April 1, 2014 to June 30, 2014.



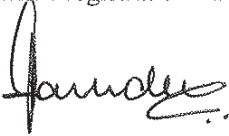
B S R & Co. LLP

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

for **B S R & Co. LLP**

Chartered Accountants

Firm's registration number: W-100022

A handwritten signature in black ink, appearing to read 'Supreet Sachdev', with a stylized flourish at the end.

Supreet Sachdev

Partner

Membership No. 205385

Bangalore

July 24, 2014

Audited Financial Results for the Quarter Ended June 30, 2014

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

Sl No.	PARTICULARS	Quarter Ended			Year Ended
		June 30, 2014	March 31, 2014	June 30, 2013*	March 31, 2014
1	Income from operations				
	(a) Net sales/income from operations (net of excise duty)	99,634	103,383	87,674	387,572
	(b) Other operating income	1,407	635	149	3,761
	Total income from operations (net)	101,041	104,018	87,823	391,333
2	Expenses				
	(a) Cost of materials consumed	19	24	351	2,053
	(b) Purchase of stock-in-trade	5,504	7,244	5,337	22,858
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(64)	510	(319)	9
	(d) Employee benefits expense	47,765	46,538	43,287	183,375
	(e) Depreciation and amortisation expense	1,870	1,940	1,768	7,367
	(f) Sub contracting/technical fees/third party application	11,890	11,494	9,964	43,757
	(g) Other expenses	11,508	10,885	10,187	44,436
	Total expenses	78,492	78,635	70,575	303,855
3	Profit from operations before other income, finance costs and exceptional items (1 – 2)	22,549	25,383	17,248	87,478
4	Other income	4,704	5,202	1,320	12,351
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	27,253	30,585	18,568	99,829
6	Finance costs	819	943	870	3,747
7	Profit from ordinary activities after finance costs but before exceptional items (5 – 6)	26,434	29,642	17,698	96,082
8	Exceptional Items	–	–	–	–
9	Profit from ordinary activities before tax (7 – 8)	26,434	29,642	17,698	96,082
10	Tax expense	5,762	6,111	4,318	22,208
11	Net Profit from ordinary activities after tax (9 – 10)	20,672	23,531	13,380	73,874
12	Extraordinary items (net of tax expense)	–	–	–	–
13	Net Profit for the period (11 – 12)	20,672	23,531	13,380	73,874
14	Paid up equity share capital (Face value i. 2 per share)	4,934	4,932	4,928	4,932
15	Reserve excluding Revaluation Reserves as per balance sheet of the previous accounting year				288,627
16	<u>EARNINGS PER SHARE (EPS)</u>				
	<i>(i) Before extraordinary items</i>				
	Basic (in ₹)	8.42	9.58	5.45	30.09
	Diluted (in ₹)	8.40	9.56	5.44	30.01
	<i>(ii) After extraordinary items</i>				
	Basic (in ₹)	8.42	9.58	5.45	30.09
	Diluted (in ₹)	8.40	9.56	5.44	30.01
A	Public shareholding ⁽¹⁾				
1	Number of shares	607,403,337	606,514,878	604,568,320	606,514,878
	Percentage of holding (as a % of total public shareholding)	25.11%	25.08%	25.02%	25.08%
2	Promoters and promoter group shareholding				
	(a) Pledged/Encumbered				
	– Number of shares	Nil	Nil	Nil	Nil
	– Percentage of shares	Nil	Nil	Nil	Nil
	(as a % of the total shareholding of promoter and promoter group)				
	– Percentage of shares	Nil	Nil	Nil	Nil
	(as a % of the total share capital of the Company)				
	(b) Non-encumbered				
	– Number of shares ⁽²⁾	1,812,022,464	1,812,022,464	1,812,022,464	1,812,022,464
	– Percentage of shares	100%	100%	100%	100%
	(as a % of the total shareholding of promoter and promoter group)				
	– Percentage of shares	74.89%	74.92%	74.98%	74.92%
	(as a % of the total share capital of the company, excluding ADS Shareholding)				

⁽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 440,557,453 (March 31, 2014: 440,557,453; June 30, 2013 : 440,557,453) equity shares on which Promoter does not have beneficiary interest.

*Refer Note 7

Status of redressal of complaints received for the period April 1, 2014 to June 30, 2014						
Sl No.	Nature of the complaint	Nature	Unresolved as at 01.04.2014	Complaints received during the quarter	Complaints disposed during the quarter	Unresolved as at 30.06.2014
1	Non-Receipt of Securities	Complaint	-	5	5	-
2	Non Receipt of Annual Reports	Complaint	-	5	5	-
3	Correction / Duplicate / Revalidation of dividend warrants / Demerger Fractional Payout Warrants	Request	-	1,023	1,023	-
4	SEBI/Stock Exchange Complaints	Complaint	-	8	8	-
5	Non Receipt of Dividend warrants	Complaint	-	89	89	-
	TOTAL		-	1,130	1,130	-

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 above audited interim financial results for the quarter ended June 30, 2014 have been approved by the Board of Directors of the Company at its meeting held on July 24, 2014. The statutory auditors have expressed an unqualified audit opinion.
2. The audited interim financial results have been prepared from the audited condensed interim financial statements for the quarter ended June 30, 2014. 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 as prescribed by Companies (Accounting Standards) Rules, 2006, the provisions of Companies Act, 2013 (to the extent notified and applicable), Accounting Standards ('AS') issued by Institute of Chartered Accountants of India (ICAI) and other generally accepting accounting principles in India.
3. The total income from operations (net) represents the aggregate revenue and includes foreign exchange gains / (losses), net, of ₹ 1,232 , ₹ 542 and ₹ (21) for the quarter ended June 30, 2014, March 31, 2014 and June 30, 2013, respectively and ₹ 3,406 for the year ended March 31, 2014. Foreign exchange gain / (losses), net, are also included in the segment revenues for the respective periods.
4. The Company has applied the principles of AS 30, Financial Instruments: Recognition and measurement, 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, the provisions of Companies Act, 2013 (to the extent notified and applicable) and other authoritative pronouncements. The Company has designated derivative contracts USD 220 Million (March 31, 2014: USD 220 Million), Euro 25 Million (March 31, 2014: Euro 25 Million) and has also designated a dollar-denominated foreign currency borrowing amounting to USD 150 Million (March 31, 2014: 150 Million) as a hedging instrument to hedge net investment in non-integral foreign operations. The Company had also designated a yen-denominated foreign currency borrowing in combination with Cross Currency Interest Rate Swaps (CCIRS) amounting to JPY 24.5 billion, as a hedging instrument to hedge net investment in a non-integral foreign operation, which was repaid during the quarter ended June 30, 2013. As equity investments in non-Integral foreign subsidiaries / operations are stated at historical cost, in these standalone financial statements, the changes in fair value of derivative contracts and impact of restatement of foreign currency borrowing amounting to gain/(loss) of ₹ 226 for the quarter ended June 30, 2014 has been recorded in the statement of profit and loss [₹ 967, ₹ (2,223) and ₹ (2,607) for the quarter ended March 31, 2014, June 30, 2013 and for the year ended March 31, 2014 respectively].

As at June 30, 2014 the Company has recognised gain/ (loss) of ₹ 317 (March 31, 2014: ₹ 569) 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, 2014	As of March 31, 2014
Designated derivative instruments		
Sell	\$ 750	\$ 516
	£ 141	£ 51
	AUD 27	AUD 9

Particulars	As at June 30, 2014	As of March 31, 2014
	€ 101	€ 78
Interest Rate Swap	\$ 150	\$ 150
Non designated derivative instruments		
Sell	\$ 1,071	\$ 1,281
	AUD 78	AUD 99
	£ 112	£ 112
	€ 88	€ 88
	JPY 490	JPY 490
	SGD 13	SGD 8
	ZAR 69	ZAR 223
	CAD 19	CAD 10
	CHF 10	CHF –
Buy	\$ 510	\$ 585

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, 2,485,000, nil and nil options under RSU Options Plan and 1,688,500, Nil and Nil options under ADS during the quarter ended June 30, 2014, March 31, 2014 and June 30, 2013 and 30,000 options for the year ended March 31, 2014. The Company has recorded stock compensation expense of ₹ 338 ₹ 115 and ₹ 146 for the quarter ended June 30, 2014, March 31, 2014 and June 30, 2013 respectively, ₹ 535 for the year ended March 31, 2014.

6. The Company has provided for depreciation using straight line method over the useful life of the assets as prescribed under part C of Schedule II of the Companies Act, 2013 except in the case of following assets which are depreciated based on the useful lives estimated by the Management :

Class of Asset	Estimated useful life
Buildings	30 – 60 years
Computer equipment and software (included under plant and machinery)	2 – 7 years
Furniture and fixtures	5 – 6 years
Electrical installations (included under plant and machinery)	5 years
Vehicles	4 years

Freehold land is not depreciated.

Assets under finance lease are amortised over their estimated useful life or the lease term, whichever is lower.

The Management believes that the useful lives as given above best represents the period over which the assets will be used.

7. Amalgamation of Companies

Wipro Technology Services ('WTS') and Wipro Energy IT Services Limited ('WEITSL') is engaged in the business of providing information technology services including software maintenance and support services. WTS and WEITSL wholly owned subsidiaries of the Company have been amalgamated with the Company in terms of the scheme of amalgamation ('Scheme') sanctioned by the Honorable High Court of Karnataka pursuant to its Order dated March 28, 2014. The Scheme became effective on April 9, 2014 with appointed date of April 1, 2013 with the sanction of the Honorable High Court of Karnataka and filing of the certified copy of the same with the Registrar of Companies. The Scheme has been accounted for under the 'pooling of interest method' as prescribed under AS 14 as per the terms of the Court Order. Since the subsidiaries amalgamated were wholly owned subsidiaries of the Company, there was no exchange of shares to effect the amalgamation. The difference between

the amounts recorded as investments of the Company and the amount of share capital of the aforesaid amalgamating subsidiaries have been adjusted in the reserves.

As the appointed date of the Scheme was April 1, 2013, the condensed interim statement of profit and loss for the quarter ended June 30, 2013 has been recast to give impact of the Scheme.

Particulars	Quarter ended June 30, 2013	
	Reported	Recasted
Total Revenue (including other income)	88,626	89,143
Total expenses (including finance cost)	71,305	71,445
Profit before taxes	17,321	17,698
Taxes		
Current tax	4,361	4,418
Deferred tax	(100)	(100)
Profit after tax	13,060	13,380

8. The segment information for the quarter ended June 30, 2014, March 31, 2014, June 30, 2013 and year ended March 31, 2014 is as follows:

The Company is organized by business which primarily includes six strategic business segments under our IT Services business as follows: Banking, Financial Services and Insurance (BFSI), Healthcare and Life Sciences (HLS), Retail, Consumer, Transport and Government (RCTG), Energy, Natural Resources and Utilities (ENU), Manufacturing and Hi-tech (MFG), Global Media and Telecom (GMT); and IT Products segment.

Information on reportable segments on the new basis of segmentation for the quarter ended June 30, 2014, March 31, 2014, June 30, 2013 and year ended March 31, 2014 is given below:

Particulars	Quarter ended			Year ended March 31, 2014
	June 30, 2014	March 31, 2014	June 30, 2013**	
<u>Segment revenue</u>				
IT Services Business				
BFSI	25,743	25,943	22,809	99,623
HLS	9,714	9,866	7,161	34,497
RCTG	12,492	13,116	11,291	49,952
ENU	14,790	14,894	12,469	56,203
MFG	17,433	17,366	15,279	67,328
GMT	14,116	13,380	11,673	51,404
Total of IT Services Business	94,288	94,565	80,682	359,007
IT Products	6,812	9,547	7,183	32,682
Others	(234)	(187)	(212)	(711)
Total	100,866	103,925	87,653	390,978
<u>Segment result</u>				
IT Services Business				
BFSI	6,204	6,364	4,990	24,021
HLS	1,872	2,166	1,212	6,729
RCTG	2,761	3,434	2,260	11,581
ENU	4,087	4,225	3,393	16,156
MFG	4,069	4,451	3,209	16,509
GMT	3,597	3,008	2,261	11,327
Unallocated	-	1,875	-	1,875
Total of IT Services Business	22,590	25,523	17,325	88,198
IT Products	189	47	92	32*
Others	(230)	(187)	(169)	(752)
Total	22,549	25,383	17,248	87,478*
Interest and Other income, net	3,885	4,259	450	8,604

Profit before tax	26,434	29,642	17,698	96,082
Income tax expense	(5,762)	(6,111)	(4,318)	(22,208)
Profit for the period	20,672	23,531	13,380	73,874*

*The Segment result of IT Products segment and the Company for the year ended March 31, 2014 includes non-recurring expense of ₹ 209, incurred due to cessation of manufacturing of 'Wipro branded desktops, laptops and servers'. Segment result of the IT Products segment and the Company excluding the above non-recurring expense is ₹ 241 and ₹ 87,688 for the year ended March 31, 2014, respectively and profit after tax of the Company excluding the above non-recurring expense is ₹ 74,039 for the year ended March 31, 2014.

** Recasted to give effect to the scheme of amalgamation of Wipro Energy IT Services Limited and Wipro Technology Services Limited, (wholly owned subsidiaries) with Wipro Limited as approved by the Honorable High Court of Karnataka, with April 1, 2013 being the appointed date.

Notes to Segment Report:

a) The Company has the following reportable segments:

IT Services: IT Services industry segments primarily consisting of Banking, Financial Services and Insurance (BFSI), Healthcare and Life Sciences (HLS), Retail, Consumer, Transport and Government (RCTG), Energy, Natural Resources and Utilities (ENU), Manufacturing and Hi-tech (MFG) and Global Media and Telecom (GMT). Key service offering includes software application development and maintenance, research and development services for hardware and software design, business application services, analytics, consulting, infrastructure 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. During FY 2013-14, the Company has ceased the manufacturing of 'Wipro branded desktops, laptops and servers'. Revenue relating to these items is reported as revenue from sale of IT Products.

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 and Segment results 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.

- 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 results includes ₹ 175 , ₹ 93 and ₹ 170 for the quarter ended June 30, 2014, March 31, 2014 and June 30, 2013, ₹ 355 for the year ended March 31, 2014 of certain items of operating other income which is reflected in Other Income in the Financial Statements.
- c) 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 payment terms. The finance income on deferred consideration earned under these contracts is included in the revenue of the respective segment and is eliminated under others' segment.
- d) Segmental Capital Employed: Assets and liabilities are not identified to any of the reportable segments, since they are used interchangeably between segments. The Management believes that it is impracticable to provide segment disclosures relating to total assets and liabilities since a meaningful segregation of the available information is onerous.

Place: Bangalore
Date: July 24, 2014

By order of the board,


 Azim H Premji
Chairman

WIPRO LIMITED - CONSOLIDATED CIN: L32102KA1945PLC020800 ; Registered Office : Wipro Limited, Doddakanneli, Sarjapur Road, Bangalore - 560035, India Website: www.wipro.com ; Email id – info@wipro.com ; Tel: +91-80-2844 0011 ; Fax: +91-80-2844 0054					
AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014 (₹ in millions, except share and per share data, unless otherwise stated)					
	Particulars	Quarter ended			Year ended
		June 30, 2014	March 31, 2014	June 30, 2013	March 31, 2014
1	Income from operations				
	a) Net Sales/income from operations (net of excise duty)	112,455	117,036	97,332	437,549
	b) Other operating income	-	-	-	-
	Total income from operations (net)	112,455	117,036	97,332	437,549
2	Expenses				
	a) Cost of materials consumed	19	1,273	351	2,054
	b) Purchase of stock-in-trade	6,552	7,347	6,418	27,670
	c) (Increase)/Decrease in inventories of finished stock, work-in-progress and stock in process	(78)	523	(328)	54
	d) Employee compensation	53,889	52,722	48,328	206,568
	e) Depreciation and amortisation expense	2,834	2,880	2,501	11,106
	f) Sub contracting/technical fees/third party application	11,679	11,600	10,206	43,521
	g) Other expenditure	13,789	14,881	12,154	57,222
	Total expense	88,684	91,226	79,630	348,195
3	Profit from operations before other income, finance costs and exceptional items (1-2)	23,771	25,810	17,702	89,354
4	Other Income	4,239	3,959	3,361	14,542
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	28,010	29,769	21,063	103,896
6	Finance Cost	888	842	495	2,891
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	27,122	28,927	20,568	101,005
8	Exceptional items	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	27,122	28,927	20,568	101,005
10	Tax expense	5,942	6,536	4,251	22,600
11	Net profit from ordinary activities after tax (9-10)	21,180	22,391	16,317	78,405
12	Extraordinary items (net of tax expense)	-	-	-	-
13	Net profit for the period (11+12)	21,180	22,391	16,317	78,405
14	Share in earnings of associates	-	-	-	-
15	Minority interest	(148)	(126)	(84)	(438)
16	Net profit after taxes, minority interest and share of profit of associates (13+14+15)	21,032	22,265	16,233	77,967
17	Paid up equity share capital (Face value ₹ 2 per share)	4,934	4,932	4,928	4,932
18	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				338,567
19	EARNINGS PER SHARE (EPS)				
	Before extraordinary items				
	Basic (in ₹)	8.57	9.07	6.61	31.76
	Diluted (in ₹)	8.54	9.04	6.60	31.66
	After extraordinary items				
	Basic (in ₹)	8.57	9.07	6.61	31.76
	Diluted (in ₹)	8.54	9.04	6.60	31.66
20	Public shareholding ⁽¹⁾				
	Number of shares	607,403,337	606,514,878	604,568,320	606,514,878
	Percentage of holding (as a % of total public shareholding)	25.11%	25.08%	25.02%	25.08%
21	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⁾	1,812,022,464	1,812,022,464	1,812,022,464	1,812,022,464
	-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, excluding ADS Shareholding)	74.89%	74.92%	74.98%	74.92%
⁽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 440,557,453 (March 31, 2014: 440,557,453; June 30, 2013: 440,557,453) equity shares on which Promoter does not have beneficiary interest.					

Status of redressal of complaints received for the period April 1, 2014 to June 30, 2014						
Sl No.	Nature of the complaint	Nature	Unresolved as at 01.04.2014	Complaints received during the quarter	Complaints disposed during the quarter	Unresolved as at 30.06.2014
1	Non-Receipt of Securities	Complaint	-	5	5	-
2	Non Receipt of Annual Reports	Complaint	-	5	5	-
3	Correction / Duplicate / Revalidation of dividend warrants / Demerger Fractional Payout Warrants	Request	-	1,023	1,023	-
4	SEBI/Stock Exchange Complaints	Complaint	-	8	8	-
5	Non Receipt of Dividend warrants	Complaint	-	89	89	-
	TOTAL		-	1,130	1,130	-

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, 2014 have been approved by the directors of the Company at its meeting held on July 24, 2014. The statutory auditors have expressed an unqualified audit opinion.
2. The above consolidated 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 total revenue from operations represent the aggregate revenue and includes foreign exchange gains / (losses), net and is net of excise duty amounting to ₹ 1 , ₹ 9, and ₹ 14 for the quarter ended June 30, 2014, March 31, 2014 and June 30, 2013, respectively and ₹ 79 for the year ended March 31, 2014.

4. Derivatives

The Company is exposed to foreign currency fluctuations on foreign currency assets / liabilities, forecasted cash flows denominated in foreign currency and net investment 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 investment 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:

	As at	
	June 30, 2014	March 31, 2014
Designated derivative instruments		
Sell	\$ 750	\$ 516
	£ 141	£ 51
	€ 101	€ 78
	AUD 27	AUD 9
Interest rate swaps	\$ 150	\$ 150
Net investment hedges in foreign operations		
Others	\$ 220	\$ 220
	€ 25	€ 25

		As at	
		June 30, 2014	March 31, 2014
Non designated derivative instruments			
Sell	\$	851	\$ 1061
	£	112	£ 112
	€	63	€ 63
	AUD	78	AUD 99
	¥	490	¥ 490
	SGD	13	SGD 8
	ZAR	69	ZAR 223
	CAD	19	CAD 10
	CHF	10	CHF -
Buy	\$	510	\$ 585

5. List of subsidiaries as of June 30, 2014 are provided in the table below

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro LLC (formerly Wipro Inc).	Wipro Gallagher Solutions Inc Infocrossing Inc. Wipro Promax Analytics Solutions LLC [Formerly Promax Analytics Solutions Americas LLC] Wipro Insurance Solution LLC	Opus Capital Markets Consultants LLC Opus Technology Services LLC	USA USA USA USA USA
Wipro Japan KK			Japan
Wipro Shanghai Limited			China
Wipro Trademarks Holding Limited			India
Wipro Travel Services Limited			India
Wipro Holdings (Mauritius) Limited	Wipro Holdings UK Limited	Wipro Holding Austria GmbH ^(A) 3D Networks (UK) Limited Wipro Europe Limited ^(A)	Mauritius U.K. Austria U.K. U.K.
Wipro Cyprus Private Limited	Wipro Doha LLC [#] 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	Wipro Technologies Nigeria Limited	Cyprus Qatar Mexico Philippines Hungary Argentina Egypt Saudi Arabia Poland Poland U.K. South Africa Nigeria

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
	Wipro Information Technology Netherlands BV	Wipro Portugal S.A. ^(A) Wipro Technologies Limited, Russia Wipro Technology Chile SPA Wipro Technologies Canada Limited ^(A) Wipro Information Technology Kazakhstan LLP Wipro Technologies W.T. Sociedad Anonima Wipro Outsourcing Services (Ireland) Limited Wipro Technologies Norway AS Wipro Technologies VZ, C.A.	Netherland Portugal Russia Chile Canada Kazakhstan Costa Rica Ireland Norway Venezuela Romania Indonesia
	Wipro Technologies SRL PT WT Indonesia		
	Wipro Australia Pty Limited	Wipro Promax Holdings Pty Ltd (formerly Promax Holdings Pty Ltd) ^(A)	Australia Australia
	Wipro (Thailand) Co Limited		Thailand
	Wipro Bahrain Limited WLL		Bahrain
	Wipro Gulf LLC		Sultanate of Oman
	Wipro Technologies Spain S.L.		Spain
Wipro Networks Pte Limited (formerly 3D Networks Pte Limited)			Singapore
	Wipro Technologies SDN BHD		Malaysia
Wipro Chengdu Limited			China
Wipro Airport IT Services Limited*			India

*All the above direct subsidiaries are 100% held by the Company except that the Company holds 66.67% of the equity securities of Wipro Arabia Limited and 74% of the equity securities of Wipro Airport IT Services Limited

51% of equity securities of Wipro Doha LLC are held by a local share holder. However, the beneficial interest in these holdings is with the Company.

The Company controls both the Wipro SA Broad Based Ownership Scheme Trust and Wipro SA Broad Based Ownership Scheme SPV (RF) (PTY) LTD, which are incorporated in South Africa and are consolidated for financial reporting purposes.

^(A) Step Subsidiary details of Wipro Holding Austria GmbH, Wipro Portugal S.A, Wipro Europe Limited, Wipro Promax Holdings Pty Ltd and Wipro Technologies Canada Limited are as follows:

Subsidiaries	Subsidiaries	Country of Incorporation
Wipro Holding Austria GmbH	Wipro Technologies Austria GmbH New Logic Technologies SARL	Austria France
Wipro Europe Limited (formerly SAIC Europe Limited)	Wipro UK Limited Wipro Europe SARL	U.K. France
Wipro Portugal S.A.	SAS Wipro France Wipro Retail UK Limited Wipro do Brasil Tecnologia Ltda Wipro Technologies GmbH	France U.K. Brazil Germany
Wipro Promax Holdings Pty Ltd (formerly Promax Holdings Pty Ltd)	Wipro Promax Analytics Solutions Pty Ltd (formerly Promax Applications Group Pty Ltd) Wipro Promax IP Pty Ltd (formerly PAG IP Pty Ltd) Wipro Promax Analytics Solutions (Europe) Limited [formerly Promax Analytics Solutions (Europe) Ltd]	Australia Australia UK
Wipro Technologies Canada Limited	Wipro IT Services Canada Limited	Canada Canada

6. Segment Information

The Company is organized by business which primarily includes six strategic business segments under our IT services business as follows: Banking, Financial Services and Insurance (BFSI), Healthcare and Life Sciences (HLS), Retail, Consumer, Transport and Government (RCTG), Energy, Natural Resources and Utilities (ENU), Manufacturing and Hi-tech (MFG), Global Media and Telecom (GMT); and IT Products segment.

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 and operating income.

Assets and liabilities used in the Company's business are not identified to any of the reportable segments, as these are used interchangeably between segments. Management believes that it is currently not practicable to provide segment disclosures relating to total assets and liabilities since a meaningful segregation of the available data is onerous.

Information on reportable segment for the quarter ended June 30, 2014, March 31, 2014, June 30, 2013 and year ended March 31, 2014 is as follows:

Particulars	Quarter ended			Year ended
	June 30, 2014	March 31, 2014	June 30, 2013	March 31, 2014
Revenue				
IT Services Business				
BFSI	28,065	28,468	23,692	106,035
HLS	11,290	11,275	8,767	41,130
RCTG	14,727	15,412	13,449	58,893
ENU	16,822	17,173	14,228	63,923
MFG	19,110	19,095	17,029	74,423
GMT	15,069	14,770	12,198	55,105
Total of IT Services Business	105,083	106,193	89,363	399,509
IT Products	7,660	11,090	8,166	38,785
Reconciling Items	(287)	(238)	(183)	(666)
Total	112,456	117,045	97,346	437,628
Segment Result				
IT Services Business				
BFSI	6,624	7,005	4,790	24,153
HLS	2,131	2,482	1,404	7,637
RCTG	3,188	4,048	2,548	13,012
ENU	4,553	4,887	3,588	17,418
MFG	4,368	4,909	3,385	17,348
GMT	3,762	3,332	2,235	11,569
Unallocated	(623)	(609)	(105)	(804)
Total of IT Services Business	24,003	26,054	17,845	90,333
IT Products	165	143	131	310
Reconciling Items	(397)	(387)	(274)	(1,289)
Total	23,771	25,810	17,702	89,354
Finance Expense	(888)	(842)	(495)	(2,891)
Finance and Other Income	4,239	3,959	3,361	14,542
Profit before tax	27,122	28,927	20,568	101,005
Income tax expense	(5,942)	(6,536)	(4,251)	(22,600)
Profit for the period	21,180	22,391	16,317	78,405

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 for operations are as follows:

	Quarter ended			Year ended
	June 30, 2014	March 31, 2014	June 30, 2013	March 31, 2014
India.....	₹ 11,072	₹ 12,644	₹ 10,695	₹ 46,235
United States.....	52,876	53,504	44,666	200,343
Europe.....	31,367	32,603	26,537	120,868
Rest of the world.....	17,141	18,294	15,448	70,182
	<u>₹ 112,456</u>	<u>₹ 117,045</u>	<u>₹ 97,346</u>	<u>₹ 437,628</u>

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.

No client individually accounted for more than 10% of the revenues during the quarter ended June 30, 2014, March 31, 2014, June 30, 2013 and, year ended March 31, 2014.

Notes:

a) The company has the following reportable segments:

- i) IT Services industry segments primarily consisting of Banking, Financial Services and Insurance (BFSI), Healthcare and Life Sciences (HLS), Retail, Consumer, Transport and Government (RCTG), Energy, Natural Resources and Utilities (ENU), Manufacturing and Hi-tech (MFG) and Global Media and Telecom (GMT). Key service offering includes software application development and maintenance, research and development services for hardware and software design, business application services, analytics, consulting, infrastructure 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. During FY 2013-14, the Company ceased the manufacturing of 'Wipro branded desktops, laptops and servers'. Revenue relating to the above items is reported as revenue from the sale of IT Products.
- iii) Reconciling items' includes elimination of inter-segment transactions and other corporate activities which do not qualify as operating segments under IFRS 8.

b) Revenues for operations include excise duty of to ₹ 1, ₹ 9, and ₹ 14 for the quarter ended June 30, 2014, March 31, 2014 and June 30, 2013 respectively and ₹ 79 for the year ended March 31, 2014. 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 only, 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 differential 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) 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. 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.

7. The Company has granted 2,485,000, Nil, Nil options under RSU options Plan and 1,688,500, Nil, Nil options under ADS during the quarter ended June 30, 2014, March 31, 2014 and June 30, 2013, respectively, and 30,000 options under RSU Plan and Nil options under ADS during the year ended March 31, 2014.

8. Business Combination

Opus Capital Markets Consultants LLC

On January 14, 2014, the Company had obtained control of Opus Capital Markets Consultants LLC ('Opus') by acquiring 100% of its share capital. Opus is a leading US-based provider of mortgage due diligence and risk management services. The acquisition will strengthen Wipro's mortgage solutions and complement its existing offerings in mortgage origination, servicing and secondary market.

The acquisition was executed through a share purchase agreement for a consideration of US\$ 75 million including a deferred earn-out component of US\$ 21 million, which is dependent on achievement of revenues and earnings over the period of 3 years. The provisional fair value of the contingent consideration amounting to ₹ 781, recognized on the acquisition date is determined by discounting the estimated amount payable to the previous owners based on achievement of forecast revenue and EBIT. The estimated fair value would increase (decrease) if: (a) the annual growth rate were higher (lower); (b) the EBIT margin were higher (lower); or (c) the risk adjusted discount rate were lower (higher).

During the current period, an amount of \$0.94 million has been received on conclusion of certain closing conditions which has been recorded as a reduction of the purchase consideration, thereby resulting in reduction of goodwill as at 30 June 2014.

The following table presents the provisional allocation of purchase price:

Description	
<u>Assets</u>	
Cash and cash equivalents	₹ 22
Property, plant & equipment	65
Trade receivable	456
Other assets	20
Customer related intangibles	234
Software	95
Non-compete arrangement	216
Deferred income taxes, net	(133)
<u>Liabilities</u>	
Other liabilities	(258)
Total	717
Goodwill	3,007
Total purchase price	₹ 3,724

Goodwill is not expected to be deductible for income tax purposes.

The purchase consideration has been allocated on a provisional basis based on management's estimates. The Company is in the process of making a final determination of the fair value of assets and liabilities, contingent consideration and useful lives of certain customer-related intangibles. Finalization of the purchase price allocation based on an independent third party appraisal may result in certain adjustments to the above allocation.

ATCO I-Tek Inc.

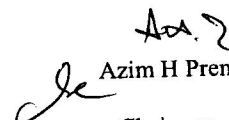
On July 18, 2014, the Company had entered into a definitive agreement with ATCO Group to provide complete suite of IT services. As part of the transaction, ATCO I-Tek Inc., the IT Service provider to the ATCO Group and a subsidiary of ATCO Ltd., will become part of the Group for an all-cash consideration of Canadian Dollar (CAD) 210 million. Following this transaction, Wipro's IT services delivery model will be further strengthened in North America and Australia. The transaction is subject to customary closing conditions.

By order of the board,

Place: Bangalore

July 24, 2014

For, Wipro Limited


Azim H Premji
Chairman

**Auditor's Report on Quarterly Consolidated Financial Results and Consolidated year to date
Financial Results of Wipro Limited pursuant to Clause 41 of the Listing Agreement**

To
Board of Directors of Wipro Limited

We have audited the quarterly consolidated financial results of Wipro Limited and subsidiaries ('the Company') for the quarter ended June 30, 2014 and the consolidated year to date financial results for the period from April 1, 2014 to June 30, 2014, attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been audited by us. These quarterly consolidated financial results as well as the consolidated year to date financial results have been prepared from condensed consolidated interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these quarterly consolidated financial results based on our audit of such condensed consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the International Accounting Standard (IAS) 34, Interim Financial Reporting, as issued by International Accounting Standards Board.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly consolidated financial results as well as the consolidated year to date financial results:

- (i) include the quarterly financial results and year to date financial results of the entities listed in Note 5 of the Notes to the quarterly consolidated financial results;
- (ii) have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended June 30, 2014 as well as the consolidated year to date results for the period from April 1, 2014 to June 30, 2014



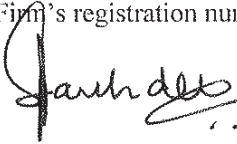
B S R & Co. LLP

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

for **B S R & Co. LLP**

Chartered Accountants

Firm's registration number: W-100022

A handwritten signature in black ink, appearing to read 'Supreet Sachdev', with a stylized flourish at the end.

Supreet Sachdev

Partner

Membership No. 205385

Bangalore

July 24, 2014



FOR IMMEDIATE RELEASE

Results for the quarter ended June 30, 2014 under IFRS

Net Income for the quarter grew 30% YoY
IT Services EBIT for the quarter grew 35% YoY

Bangalore, India and East Brunswick, New Jersey, USA – July 24, 2014 -- Wipro Limited (NYSE:WIT) today announced financial results under International Financial Reporting Standards (IFRS) for its first quarter ended June 30, 2014.

Highlights of the Results for the Quarter ended June 30, 2014:

- Total Revenues were ₹111.4 billion (\$1.9 billion¹), an increase of 14% YoY.
- Net Income was ₹21.0 billion (\$351 million¹), an increase of 30% YoY.
- IT Services Revenue was \$1,740.2 million, a sequential increase of 1.2% and YoY increase of 9.6%.
- IT Services Operating Margins was 22.8%.

Performance for the quarter ended June 30, 2014

Azim Premji, Chairman of Wipro, said, “We see a significant rise in business confidence in developed markets as well as India. The new government at the Centre has brought about hope and confidence in the minds of all stakeholders through reform pronouncements with fiscal prudence. We expect greater economic activity including investments in India.”

T K Kurien, Executive Director & Chief Executive Officer of Wipro, said, “We continue to win large deals particularly in the application and infrastructure space. We recently announced our largest ever total outsourcing deal. These wins demonstrate confidence of clients in our transformational capabilities and re-affirm our faith in our client engagement strategy.”

Suresh Senapaty, Executive Director & Chief Financial Officer of Wipro, said – “We continue to drive operational efficiency and invest in our strategy. Operating margins for the quarter was on expected lines, impacted largely due to wage hikes.”

Outlook for the Quarter ending September 30, 2014

We expect Revenues from our IT Services business to be in the range of \$ 1,770 million to \$ 1,810 million*.

* Guidance is based on the following exchange rates: GBP/USD at 1.70, Euro/USD at 1.37, AUD/USD at 0.94, USD/INR at 59.66 and USD/CAD at 1.07

1. For the convenience of the reader, the amounts in Indian rupees in this release have been translated into United States dollars at the noon buying rate in New York City on June 30, 2014, for cable transfers in Indian rupees, as certified by the Federal Reserve Board of New York, which was US \$1= ₹60.06. However, the realized exchange rate in our IT Services business segment for the quarter ended June 30, 2014 was US\$1= ₹60.39

IT Services

- IT Services Revenues in Rupee terms was ₹105.1 billion (\$1,750 million¹), an increase of 18% YoY.
- IT Services Earnings Before Interest and Tax (EBIT) was ₹24.0 billion (\$400 million¹), an increase of 35% YoY.
- Non-GAAP constant currency IT Services Revenue in dollar terms was \$1,725.3 million, within our guidance range of \$1,715 million to \$1,755 million.

The IT Services segment had 147,452 employees as of June 30, 2014. We added 35 new customers for the quarter.

Wipro continued its momentum in winning large deals globally across verticals, service lines as listed below:

On July 18, 2014, Wipro announced a strategic alliance with Alberta-based ATCO Ltd., one of Canada's premier corporations. As part of this alliance, Wipro will provide total outsourcing solutions to ATCO in Canada and Australia. Wipro and ATCO have signed a series of Master Services Agreements under which Wipro will provide the complete suite of IT services to ATCO. The arrangement is projected to result in revenues of over CAD 120 million (USD 112 million) to Wipro annually, for the next ten years, up to December 2024. Wipro's IT services delivery model will be further strengthened in North America and Australia by ATCO I-Tek, a subsidiary of ATCO with a presence in both these geographies, which will now become a part of Wipro for an all-cash consideration of CAD 210 million (USD 195 million).

Wipro has been selected by Outokumpu, a global leader in stainless steel, as its Global Prime Partner for applications maintenance and development of legacy applications across ten countries including the UK, Poland, Italy, Spain, Germany, Sweden, Finland, USA, Mexico and China. The multi-year contract is geared towards bringing cost efficiencies and enabling enhanced optimization of applications within HR, Finance, Procurement, Market & Business Intelligence, Marketing and Communications, Supply Chain, Production and R&D, and Integration & Platform areas, thereby helping Outokumpu with their ongoing efficiency and cost saving measures to improve profitability.

Wipro has won an Infrastructure-as-a-Service deal from Takeda, one of the leading global pharmaceutical companies. Wipro will provide End User Computing, Global Service Desk, Network & Security and Data Centre services across the globe for the customer.

Wipro won a multi-million dollar deal from Sanoma, a leading European Media Company, wherein the customer has transferred its ICT infrastructure and support functions to Wipro.

The Department of Social Services in the State of Missouri has extended the fiscal agency partnership with Wipro through June 2016. Wipro will host, support and maintain the Medicaid Management Information System and provide operations support for the State's Medicaid program for over 800,000 citizens in Missouri. The Family Support Division in the State of Missouri has awarded the 'Missouri Human Services Eligibility & Enrollment Contact Center' contract to Wipro. It is a multi-year contract where Wipro will implement a strategic integrated CRM solution for the state, provide hosting, application support, maintenance and manage end-to-end contact center operations on the platform.

UK-based BT plc has renewed a multi-year engagement with Wipro to manage select consumer and business customer collections services. Wipro will support BT's drive to improve customer service,

increase cash flow and reduce customer debt. This transformational deal will be measured on an output based model to ensure operational effectiveness and value to BT.

A global multinational banking and financial services company has selected Wipro as one of its strategic partners to implement a transformational, outcome-based, IT program.

Wipro Digital has been chosen by three clients to partner in their Digital Transformation initiatives to help them be relevant in the increasingly digital lifestyle of their customers. Wipro Digital has converged three capabilities – strategy, design & technology – to define unique and immersive customer interactions through seamless front-to-back integration underpinned by unique customer insights. Wipro Digital continues to bring capability, scale and acceleration to these client engagements.

Awards and accolades

Wipro continued to be recognized by external organizations for its HR Practices, Quality and Domain Expertise some of which are listed below:

Wipro was recognized as the 'Best Company to Work For', among Super-Sized Organizations (organizations with more than 50,000 employees) in India, in the 2014 edition of Great Place To Work® Institute India's Best Companies To Work For – a study by Great Place To Work® Institute and The Economic Times. The study covered more than 550 Indian and multinational companies across the private and public sectors as well as not-for-profit organizations, from over 20 industry sectors.

Wipro was recognized with the prestigious Golden Peacock Award 2014, in the category of 'Innovative Product / Service' for Wipro's Assure Health™ solution in India. Wipro Assure Health™ is a disruptive healthcare delivery solution that enables affordable patient centric healthcare through non-invasive wearable sensor, advanced mobility, cloud based analytics and evidence based decision support system.

Wipro Healthcare & Life Sciences enhanced its market standing, effectively positioning itself as Star Performer in the Everest Group Life Sciences ITO PEAK Matrix™ 2014. Wipro strengthened its position by exhibiting increased traction with large life sciences firms, resource augmentation, ramping up proprietary solutions and deepening domain expertise.

Wipro BPO was positioned in the Winner's Circle among the top worldwide Mortgage BPO service providers by the leading analyst firm HfS Research in its "Blueprint Report on Mortgage BPO," authored by analyst Charles Sutherland. The HfS Blueprint identifies relevant differentials between service providers across numerous facets primarily based on two parameters. Service providers placed in the HfS Research "Winner's Circle" are companies that demonstrate excellence in execution and innovation.

IT Products

- Our IT Products segment delivered Revenue of ₹7.7 billion (\$128 million¹) for the quarter ended June 30, 2014, a YoY decrease of 6%.
- Earnings Before Interest and Tax (EBIT) for the quarter ended June 30, 2014 was ₹165 million (\$3 million¹), an increase of 26% YoY.
- Wipro's revenues from IT Products segment declined in-line with its strategy to stay focused on services business by engaging in selective transformational deals where products form an integral part of the solution. This strategy has helped expand margins and grow profits by 26% YoY over quarter

ended June 30, 2013. Note that IT Products revenues of fiscal year ended March 31, 2014 included sales of Wipro branded desktops, laptops and servers, manufacturing of which ceased in quarter ended December 31, 2013.

Please see the table on page 7 for reconciliation between IFRS IT Services Revenue and IT Services Revenue on a non-GAAP constant currency basis.

About Non-GAAP financial measures

This press release contains non-GAAP financial measures within the meaning of Regulation G and Item 10(e) of Regulation S-K. Such non-GAAP financial measures are measures of our historical or future performance, financial position or cash flows that are adjusted to exclude or include amounts that are excluded or included, as the case may be, from the most directly comparable financial measure calculated and presented in accordance with IFRS.

The table on page 7 provides IT Services Revenue on a constant currency basis, which is a non-GAAP measure that is calculated by translating IT Services Revenue from the current reporting period into U.S. dollars based on the currency conversion rate in effect for the prior reporting period. We refer to growth rates in constant currency so that business results may be viewed without the impact of fluctuations in foreign currency exchange rates, thereby facilitating period-to-period comparisons of our business performance.

This Non-GAAP financial measure is not based on any comprehensive set of accounting rules or principles and should not be considered a substitute for, or superior to, the most directly comparable financial measure calculated in accordance with IFRS, and may be different from non-GAAP measures used by other companies. In addition to this non-GAAP measure, the financial statements prepared in accordance with IFRS and the reconciliation of these non-GAAP financial measures with the most directly comparable IFRS financial measure should be carefully evaluated.

Results for the quarter ended June 30, 2014, computed under IFRS, along with individual business segment reports, are available in the Investors section of our website at www.wipro.com.

Quarterly Conference Call

We will hold a conference call today at 06:45 p.m. Indian Standard Time (09:15 a.m. US Eastern Time) to discuss our performance for the quarter. An audio recording of the management discussions and the question and answer session will be available online and will be accessible in the Investor Relations section of our website at www.wipro.com.

About Wipro Limited (NYSE: WIT)

Wipro Ltd. (NYSE:WIT) is a leading Information Technology, Consulting and Business Process Services company that delivers solutions to enable its clients do business better. Wipro delivers winning business outcomes through its deep industry experience and a 360 degree view of "Business through Technology" - helping clients create successful and adaptive businesses. A company recognized globally for its comprehensive portfolio of services, a practitioner's approach to delivering innovation, and an organization wide commitment to sustainability, Wipro has a workforce of over 140,000, serving clients in 175+ cities across 6 continents.

For more information, please visit www.wipro.com

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Forward-looking and Cautionary Statements

The forward-looking statements contained herein represent Wipro's beliefs regarding future events, many of which are by their nature, inherently uncertain and outside Wipro's control. Such statements include, but are not limited to, statements regarding Wipro's growth prospects, its future financial operating results, and its plans, expectations and intentions. Wipro cautions readers that the forward-looking statements contained herein are subject to risks and uncertainties that could cause actual results to differ materially from the results anticipated by such statements. Such risks and uncertainties include, but are not limited to, risks and uncertainties regarding fluctuations in our earnings, revenue and profits, our ability to generate and manage growth, intense competition in IT services, our ability to maintain our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which we make strategic investments, withdrawal of fiscal governmental incentives, political instability, war, legal restrictions on raising capital or acquiring companies outside India, unauthorized use of our intellectual property, and general economic conditions affecting our business and industry. Additional risks that could affect our future operating results are more fully described in our filings with the United States Securities and Exchange Commission, including, but not limited to, Annual Reports on Form 20-F. These filings are available at www.sec.gov. We may, from time to time, make additional written and oral forward-looking statements, including statements contained in the company's filings with the Securities and Exchange Commission and our reports to shareholders. We do not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf.

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(Tables to follow)

WIPRO LIMITED AND SUBSIDIARIES
AUDITED CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION
(Rupees in millions, except share and per share data, unless otherwise stated)

	<u>As of March 31,</u> <u>2014</u>	<u>As of June 30,</u> <u>2014</u>	<u>2014</u>
			Convenience translation into US\$ in millions (Unaudited) Refer note 2 (iv)
<u>ASSETS</u>			
Goodwill.....	63,422	63,707	1,061
Intangible assets.....	1,936	1,801	30
Property, plant and equipment.....	51,449	52,038	866
Derivative assets.....	286	334	6
Available for sale investments.....	2,676	3,006	50
Non-current tax assets.....	10,192	10,122	169
Deferred tax assets.....	3,362	3,578	60
Other non-current assets.....	14,295	13,651	227
Total non-current assets.....	147,618	148,237	2,468
Inventories.....	2,293	2,378	40
Trade receivables.....	85,392	86,184	1,435
Other current assets.....	39,474	55,644	926
Unbilled revenues.....	39,334	41,680	694
Available for sale investments.....	60,557	96,617	1,609
Current tax assets.....	9,774	11,513	192
Derivative assets.....	3,661	1,938	32
Cash and cash equivalents.....	114,201	82,116	1,367
Total current assets.....	354,686	378,070	6,295
TOTAL ASSETS.....	502,304	526,307	8,763
<u>EQUITY</u>			
Share capital.....	4,932	4,934	82
Share premium.....	12,664	12,893	215
Retained earnings.....	314,952	335,953	5,594
Share based payment reserve.....	1,021	1,145	19
Other components of equity.....	10,472	11,264	188
Shares held by controlled trust.....	(542)	(542)	(9)
Equity attributable to the equity holders of the company.....	343,499	365,647	6,088
Non-controlling interest.....	1,387	1,220	20
Total equity.....	344,886	366,867	6,108
<u>LIABILITIES</u>			
Long - term loans and borrowings.....	10,909	10,811	180
Deferred tax liabilities.....	1,796	1,888	31
Derivative liabilities.....	629	542	9
Non-current tax liability.....	3,448	3,029	50
Other non-current liabilities.....	4,174	4,375	73
Provisions.....	6	6	-
Total non-current liabilities.....	20,962	20,651	344
Loans and borrowings and bank overdrafts.....	40,683	36,390	606
Trade payables and accrued expenses.....	52,256	56,980	949
Unearned revenues.....	12,767	12,947	216
Current tax liabilities.....	12,482	15,065	251
Derivative liabilities.....	2,504	2,818	47
Other current liabilities.....	14,394	13,220	220
Provisions.....	1,370	1,369	23
Total current liabilities.....	136,456	138,789	2,311
TOTAL LIABILITIES.....	157,418	159,440	2,655
TOTAL EQUITY AND LIABILITIES.....	502,304	526,307	8,763

WIPRO LIMITED AND SUBSIDIARIES
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF INCOME
(₹ in millions, except share and per share data, unless otherwise stated)

	Three months ended June 30,		
	2013	2014	2014
			Convenience translation into US \$ in millions (Unaudited)
Gross revenues.....	97,294	111,358	1,854
Cost of revenues.....	(67,217)	(74,941)	(1,248)
Gross profit.....	30,077	36,417	606
Selling and marketing expenses.....	(6,860)	(7,557)	(126)
General and administrative expenses.....	(5,567)	(6,187)	(103)
Foreign exchange gains/(losses), net.....	52	1,098	18
Results from operating activities.....	17,702	23,771	396
Finance expenses.....	(495)	(888)	(15)
Finance and other income.....	3,361	4,239	71
Profit before tax.....	20,568	27,122	452
Income tax expense.....	(4,251)	(5,942)	(99)
Profit for the period.....	16,317	21,180	353
Attributable to:			
Equity holders of the company.....	16,233	21,032	351
Non-controlling interest.....	84	148	2
Profit for the period.....	16,317	21,180	353

Earnings per equity share:

Attributable to equity share holders of the company

Basic.....	6.61	8.57	0.14
Diluted.....	6.60	8.54	0.14

Weighted average number of equity shares used in
computing earnings per equity share

Basic.....	2,454,805,910	2,455,543,231	2,455,543,231
Diluted.....	2,461,082,401	2,462,939,809	2,462,939,809

Additional Information

Segment Revenue

BFSI.....	23,692	28,065	467
HLS.....	8,767	11,290	188
RCTG.....	13,449	14,727	245
ENU.....	14,228	16,822	280
MFG.....	17,029	19,110	318
GMT.....	12,198	15,069	251
TOTAL IT SERVICES.....	89,363	105,083	1,749
IT PRODUCTS.....	8,166	7,660	128
RECONCILING ITEM.....	(183)	(287)	(5)
TOTAL.....	97,346	112,456	1,872

Operating Income

BFSI.....	4,790	6,624	110
HLS.....	1,404	2,131	35
RCTG.....	2,548	3,188	53
ENU.....	3,588	4,553	76
MFG.....	3,385	4,368	73
GMT.....	2,235	3,762	63
UNALLOCATED.....	(105)	(623)	(10)
TOTAL IT SERVICES.....	17,845	24,003	400
IT PRODUCTS.....	131	165	3
RECONCILING ITEM.....	(274)	(397)	(7)
TOTAL.....	17,702	23,771	396

Reconciliation of Non-GAAP Constant Currency IT Services Revenue to IT Services Revenue as per IFRS (₹

IT Services Revenue as per IFRS	1,740.2
Effect of Foreign currency exchange movement	14.9
Non-GAAP Constant Currency IT Services Revenue based on previous quarter exchange rates	1,725.3
IT Services Revenue as per IFRS	1,740.2
Effect of Foreign currency exchange movement	22.7
Non-GAAP Constant Currency IT Services Revenue based on previous year exchange rates	1,717.5