

WIPRO LIMITED - CONSOLIDATED
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2012
(₹ in millions, except share and per share data, unless otherwise stated)

	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2012	September 30, 2012	December 31, 2011	December 31, 2012	December 31, 2011	March 31, 2012
1	Income from operations						
	a) Net Sales/income from operations (net of excise duty)	109,891	106,203	99,651	322,291	275,680	374,044
	b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	109,891	106,203	99,651	322,291	275,680	374,044
2	Expenses						
	a) Cost of materials consumed	5,297	5,731	4,194	16,892	12,345	20,159
	c) Purchase of stock-in-trade	9,682	9,284	11,051	28,302	31,607	37,657
	c) (Increase)/Decrease in inventories of finished stock, work-in-progress and stock in process	835	(620)	(275)	(200)	(353)	118
	d) Employee compensation	47,171	45,989	40,269	138,188	113,502	154,066
	e) Depreciation and amortisation expense	2,722	2,795	2,604	8,221	7,460	10,129
	f) Sub contracting/technical fees/third party application	9,133	9,187	9,517	27,366	24,706	34,210
	d) Other expenditure	15,592	15,250	15,052	46,754	39,344	53,692
	Total expense	90,432	87,616	82,412	265,523	228,611	310,031
3	Profit from operations before other income, finance costs and exceptional items (1-2)	19,459	18,587	17,239	56,768	47,069	64,013
4	Other Income	3,224	3,234	2,149	9,149	6,454	8,895
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	22,683	21,821	19,388	65,917	53,523	72,908
6	Finance Cost	516	537	1,017	2,420	3,027	3,491
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	22,167	21,284	18,371	63,497	50,496	69,417
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	22,167	21,284	18,371	63,497	50,496	69,417
10	Tax expense	4,848	5,079	3,810	13,972	9,748	13,763
11	Net profit from ordinary activities after tax (9-10)	17,319	16,205	14,561	49,525	40,748	55,654
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net profit for the period (11-12)	17,319	16,205	14,561	49,525	40,748	55,654
14	Share in earnings of associates	(65)	(35)	117	(203)	326	333
15	Minority interest	(90)	(64)	(114)	(251)	(153)	(257)
16	Net profit after taxes, minority interest and share of profit of associates (13+14+15)	17,164	16,106	14,564	49,071	40,921	55,730
17	Paid up equity share capital (Face value ₹ 2 per share)	4,925	4,923	4,916	4,925	4,916	4,917
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 ₹)	7.00	6.57	5.94	20.02	16.71	22.76
	Diluted (in ₹)	6.98	6.55	5.93	19.97	16.67	22.69
	<i>After extraordinary items</i>						
	Basic (in ₹)	7.00	6.57	5.94	20.02	16.71	22.76
	Diluted (in ₹)	6.98	6.55	5.93	19.97	16.67	22.69
20	Public shareholding ⁽¹⁾						
	Number of shares	491,988,307	491,618,005	470,623,574	491,988,307	470,623,574	488,910,535
	Percentage of holding	19.98%	19.97%	19.15%	19.98%	19.15%	19.88%
21	Promoters and promoter group shareholding						
	a) Pledged/ Encumbered						
	-Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	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	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%	100%	100%
	-Percentage of shares (as a % of the total share capital of the company)	78.29%	78.31%	79.15%	78.29%	79.17%	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; September 30, 2012: 206,030,453; December 30, 2011: 10,843,333) equity shares on which Promoter does not have beneficiary interest.

Status of redressal of Complaints received for the period October 01, 2012 to December 31, 2012							
Sl No.	Nature of the complaint	Nature	Opening balance 01.10.2012	Complaints received during the quarter	Total	Complaints disposed during the quarter	Unresolved
1	Non-Receipt of Securities	Complaint	-	1	1	1	-
2	Non Receipt of Annual Reports	Complaint	-	8	8	8	-
3	Correction / Duplicate/ Revalidation of dividend warrants	Request	-	160	160	160	-
4	SEBI/Stock Exchange Complaints	Complaint	-	-	-	-	-
5	Non Receipt of Dividend warrants	Complaint	-	27	27	27	-
	TOTAL		-	196	196	196	-

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 and nine months ended December 31, 2012 have been approved by the directors of the Company at its meeting held on January 18, 2013. 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 ₹ 355, ₹ 363 and ₹ 320 for the quarter ended December 31, 2012, September 30, 2012 and December 31, 2011, respectively and ₹ 1,052 and ₹ 877 for the nine months ended December 31, 2012 and 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 December 31, 2012	As at March 31, 2012
Sell	\$ 702	\$ 1,081
	£ 50	£ 4
	¥ 310	¥ 1,474

	<u>As at December 31,</u>		<u>As at March 31,</u>	
	<u>2012</u>		<u>2012</u>	
	€	120	€	17
	AUD	2		-
Net investment hedges in foreign operations				
Cross-currency swaps	¥	24,511	¥	24,511
Others	\$	262	\$	262
	€	40	€	40
Non designated derivative instruments				
Sell	\$	894	\$	841
	£	68	£	58
	€	43	€	44
	AUD	45	AUD	31
Buy	\$	635	\$	555
	¥	425	¥	1,997
Cross currency swaps	¥	7,000	¥	7,000

7. List of subsidiaries as of December 31, 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 Wipro Insurance Solution 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	Wipro Technologies UK Limited Wipro Holding Austria GmbH ^(A) 3D Networks (UK) Limited Wipro Europe Limited ^(A) (formerly SAIC Europe Limited)	Mauritius U.K. U.K. 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)		Cyprus Mexico Philippines Hungary Argentina Egypt Saudi Arabia Poland Poland U.K. South Africa

Direct Subsidiaries	Step Subsidiaries		Country of Incorporation
	Proprietary Limited	Wipro Technologies Nigeria Limited	Nigeria
	Wipro Information Technology Netherlands BV (formerly Retail Box BV)		Netherland
		Wipro Portugal S.A. ^(A) (Formerly Enabler Informatica SA)	Portugal
		Wipro Technologies Limited, Russia	Russia
		Wipro Gulf LLC (formerly SAIC Gulf LLC)	Sultanate of Oman
		Wipro Technology Chile SPA	Chile
		Wipro Technologies Canada Limited	Canada
		Wipro Information Technology Kazakhstan LLP	Kazakhstan
		Wipro Technologies W.T. Sociedad Anonima	Costa Rica
	Wipro Infrastructure Engineering AB		Sweden
		Wipro Infrastructure Engineering Oy. ^(A)	Finland
		Hydrauto Celka San ve Tic	Turkey
	Wipro Technologies SRL		Romania
	Wipro Singapore Pte Limited		Singapore
		PT WT Indonesia	Indonesia
		Wipro Unza Holdings Limited ^(A)	Singapore
		Wipro Technocentre (Singapore) Pte Limited	Singapore
		Wipro (Thailand) Co Limited	Thailand
		Wipro Bahrain Limited WLL	Bahrain
	Wipro Yardley FZE		Dubai
	Wipro Outsourcing Services (Ireland) Limited		Ireland
	Yardley of London Limited		UK
Wipro Australia Pty Limited	Wipro Promax Holdings Pty Ltd (formerly Promax Holdings Pty Ltd)		Australia
		Wipro Promax Analytics Solutions Pty Ltd (formerly Promax Applications Group Pty Ltd)	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.		Cyprus
	WMNETSERV INC		U.K.
			USA

Direct Subsidiaries	Step Subsidiaries		Country of Incorporation
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 hold 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 December 31, 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
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)		France

Step Subsidiaries	Step Subsidiaries		Country of Incorporation
	Wipro Retail UK Limited (formerly Enabler UK Limited) Wipro do Brasil Tecnologia Ltda (formerly Enabler Brazil Ltda) Wipro Technologies GmbH (formerly Enabler & Retail Consult GmbH)	R.K.M Equipamentos Hidraulicos Ltda	U.K. Brazil Brazil Germany
Wipro Infrastructure Engineering Oy	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. Business Combination

- (i) During the nine month period, the Company has acquired Promax Holding Pty Ltd, Australia and its subsidiaries for a consideration of approximately AUD 32 million. For the purpose of these financial statements, the Company has carried out purchase price allocation of the purchase consideration to identifiable assets and liabilities acquired.
- (ii) On December 8, 2012, the Company entered into a definitive agreement to acquire 100% shareholding of the L. D. Waxsons Group, a Singapore based Fast Moving Consumer Goods (FMCG) company. The acquisition was completed on January 7, 2013 ("acquisition date"). The Company is in the process of allocating the purchase consideration to identifiable assets and liabilities and therefore it is impracticable to provide the other disclosures as required under IFRS 3, (2008) "Business Combinations" as of the date of the financial statement for the period ended December 31, 2012.

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 ₹ 166,913, ₹ 128,037 and ₹ 109,934 as of December 31, 2012, March 31, 2012 and December 31, 2011, respectively, which is included under Reconciling items) less all liabilities, excluding loans and borrowings.

Information on reportable segments is as follows:

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2012	September 30, 2012	December 31, 2011	December 31, 2012	December 31, 2011	March 31, 2012
1. Segment Revenue						
- IT Services	86,018	83,732	76,076	252,893	208,417	284,313
- IT Products	9,969	8,990	9,000	28,492	29,066	38,436
Total IT Services and Products	95,987	92,722	85,076	281,385	237,483	322,749
Consumer Care and Lighting	10,281	10,075	8,787	30,154	24,334	33,401
Others	3,727	3,778	5,760	11,392	14,277	18,565
Reconciling items	251	(9)	349	412	463	534
Net Revenues from Operations	110,246	106,566	99,972	323,343	276,557	375,249
2. Segment Operating Income						
- IT Services	17,917	17,305	15,828	52,665	43,536	59,265
- IT Products	239	272	475	722	1,349	1,787
Total IT Services and Products	18,156	17,577	16,303	53,387	44,885	61,052
Consumer Care and Lighting	1,402	1,134	1,045	3,675	2,822	3,956
Others	36	180	70	313	75	110
Reconciling items	(135)	(304)	(179)	(607)	(713)	(1,105)
Total Segment Operating Income	19,459	18,587	17,239	56,768	47,069	64,013
Finance expense	(516)	(537)	(1,017)	(2,420)	(3,027)	(3,491)
Finance and other income	3,224	3,234	2,149	9,149	6,454	8,895
Share of profits of equity accounted investees	(65)	(35)	117	(203)	326	333
Profit before tax	22,102	21,249	18,488	63,294	50,822	69,750
Income tax expense	(4,848)	(5,079)	(3,810)	(13,972)	(9,748)	(13,763)
Profit for the period	17,254	16,170	14,678	49,322	41,074	55,987
3. Average Capital Employed						
IT Services and Products	160,238	161,248	151,380	156,286	140,794	139,843
Consumer Care and Lighting	24,674	24,031	22,372	23,922	22,010	21,798
Others	11,865	11,840	10,807	11,762	9,245	9,398
Reconciling items	186,135	173,183	139,538	177,571	141,447	148,110
Total Capital Employed	382,912	370,302	324,097	369,541	313,496	319,149
4. Return on Capital Employed						
IT Services and Products	45%	44%	43%	46%	43%	44%
Consumer Care and Lighting	23%	19%	19%	20%	17%	18%
Others	1%	6%	3%	4%	1%	1%
Total	20%	20%	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

	Quarter ended			Nine months ended		Year ended
	December 31, 2012	September 30, 2012	December 31, 2011	December 31, 2012	December 31, 2011	March 31, 2012
India.....	₹ 20,714	₹ 19,246	₹ 20,889	₹ 59,379	₹ 60,359	₹ 80,135
United States.....	43,427	43,536	40,460	129,789	107,850	148,160
Europe.....	27,339	25,418	23,776	78,542	63,747	87,186
Rest of the world.....	18,946	18,366	14,847	55,633	44,601	59,768
	<u>₹ 110,246</u>	<u>₹ 106,566</u>	<u>₹ 99,972</u>	<u>₹ 323,343</u>	<u>₹ 276,557</u>	<u>₹ 375,249</u>

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

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 ₹ 355, ₹ 363 and ₹ 320 for the quarter ended December 31, 2012, September 30, 2012 and December 31, 2011 respectively, ₹ 1,052 and ₹ 877 for the nine months ended December 31, 2012 and 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 December 31, 2012, September 30, 2012 and December 31, 2011, capital employed in reconciling items includes ₹ 13,250, ₹ 13,862, and ₹ 14,364, 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.

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

Segments	Quarter ended			Nine months ended		Year ended
	December 31, 2012	September 30, 2012	December 31, 2011	December 31, 2012	December 31, 2011	March 31, 2012
IT Services	₹ 255	₹ 184	₹ 200	₹ 508	₹ 667	₹ 871
IT Products.....	14	11	13	31	49	62
Consumer Care and Lighting.....	24	21	22	70	67	89
Others.....	7	11	7	24	22	26
Reconciling items.....	(56)	(122)	7	(235)	(105)	(99)
Total.....	₹ 244	₹ 105	₹ 249	₹ 398	₹ 700	₹ 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 4,915,150, Nil and 10,000 options under RSU Options Plan during the quarter ended December 31, 2012, September 30, 2012 and December 31, 2011, respectively, 4,915,150 options 40,000 options under RSU Plan during the nine months ended December 31, 2012 and 2011, respectively and 40,000 options under RSU Plan during the year ended March 31, 2012.

11. Note on Demerger

On November 1, 2012, the Board of Directors' of the Company approved a scheme of demerger effective April 1, 2012 ('Scheme') to demerge the consumer care and lighting, infrastructure engineering businesses and other non IT business of the Company (collectively, the "Diversified Business"). The Scheme was further approved by shareholders and creditors in their meeting held on December 28, 2012 and January 4, 2013. The Scheme envisages the transfer of the Diversified Business to a "Resulting Company" whose equity shares are not listed in any stock exchange in India or abroad. The Resulting Company, at the option of the shareholder, issues either its equity or redeemable preference shares in consideration of the demerger to each shareholder of the Company on a proportionate basis. The Scheme also provides an option for the public shareholders to exchange equity shares of the Resulting Company for the listed shares in the Company held by the promoter group. The Scheme will become effective only after the sanction of the Honorable High Court and filing of the certified copy of the same with the Registrar of Companies.

12. Dividend

On January 18, 2013, the Board of Directors of the Company declared an interim dividend of ₹ 2 (\$0.04) per equity share and ADR (100% on an equity share of par value of ₹2).

By order of the board,

Place: Bangalore.
Date: January 18, 2013

For, Wipro Limited

Azim H Premji
Chairman