

WIPRO LIMITED - CONSOLIDATED
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2013
(₹ in millions, except share and per share data, unless otherwise stated)

	Particulars	Quarter ended			Year ended	
		March 31, 2013	December 31, 2012	March 31, 2012	March 31, 2013	March 31, 2012
1	Income from operations					
	a) Net Sales/income from operations (net of excise duty)	96,131	95,875	85,061	376,851	322,055
	b) Other operating income	-	-	-	-	-
	Total income from operations (net)	96,131	95,875	85,061	376,851	322,055
2	Expenses					
	a) Cost of materials consumed	1,085	501	2,824	3,541	2,039
	c) Purchase of stock-in-trade	6,361	7,126	2,957	27,235	25,208
	c) (Increase)/Decrease in inventories of finished stock, work-in-progress and stock in process	128	609	645	(183)	1,112
	d) Employee compensation	46,123	45,457	39,079	179,627	148,350
	e) Depreciation and amortisation expense	2,429	2,475	2,420	9,913	9,219
	f) Sub contracting/technical fees/third party application	9,573	8,868	9,249	36,186	33,377
	g) Other expenditure	13,303	12,812	12,060	50,560	42,838
	Total expense	79,002	77,848	69,234	306,879	262,143
3	Profit from operations before other income, finance costs and exceptional items (1-2)	17,129	18,028	15,827	69,972	59,912
4	Other Income	3,077	2,896	2,448	11,317	8,982
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	20,206	20,924	18,275	81,289	68,894
6	Finance Cost	395	470	375	2,693	3,371
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	19,811	20,454	17,900	78,596	65,523
8	Exceptional items	-	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	19,811	20,454	17,900	78,596	65,523
10	Tax expense	3,973	4,472	3,804	16,912	12,955
11	Net profit from ordinary activities after tax (9-10) [Continuing Operations]	15,838	15,981	14,096	61,684	52,568
12	Profit after tax from discontinued operations	1,535	1,273	816	5,012	3,419
13	Net profit for the period (11+12)	17,373	17,255	14,912	66,696	55,987
14	Share in earnings of associates	-	-	-	-	-
15	Minority interest	(86)	(90)	(103)	(337)	(257)
16	Net profit after taxes, minority interest and share of profit of associates (13+14+15)	17,287	17,164	14,809	66,359	55,730
17	Paid up equity share capital (Face value ₹ 2 per share)	4,926	4,925	4,917	4,926	4,917
18	Reserves excluding revaluation reserves as per balance sheet of previous accounting year					280,397
19	EARNINGS PER SHARE (EPS)					
	Basic (in ₹)	7.04	7.00	6.04	27.05	22.75
	Diluted (in ₹)	7.02	6.98	6.03	26.98	22.68
	From continuing operations					
	Basic (in ₹)	6.42	6.51	5.71	25.01	21.36
	Diluted (in ₹)	6.40	6.50	5.70	24.95	21.29
20	Public shareholding ⁽¹⁾					
	Number of shares	492,294,812	491,988,307	488,910,535	492,294,812	488,910,535
	Percentage of holding	19.99%	19.98%	19.88%	19.99%	19.88%
21	Promoters and promoter group shareholding					
	a) Pledged/ Encumbered					
	-Number of shares	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered					
	-Number of shares ⁽²⁾	1,927,880,883	1,927,880,883	1,927,880,883	1,927,880,883	1,927,880,883
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	-Percentage of shares (as a % of the total share capital of the company)	78.28%	78.29%	78.41%	78.28%	78.41%

⁽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 501,557,453 (March 31, 2012: 206,030,453; December 31, 2012: 206,030,453) equity shares on which Promoter does not have beneficiary interest.

Status of redressal of Complaints received for the period January 01, 2013 to March 31, 2013							
Sl No.	Nature of the complaint	Nature	Opening balance 01.01.2013	Complaints received during the quarter	Total	Complaints disposed during the quarter	Unresolved
1	Non-Receipt of Securities	Complaint	-	10	10	10	-
2	Non Receipt of Annual Reports	Complaint	-	6	6	6	-
3	Correction / Duplicate/ Revalidation of dividend warrants	Request	-	-	-	-	-
4	SEBI/Stock Exchange Complaints	Complaint	-	8	8	8	-
5	Non Receipt of Dividend warrants	Complaint	-	147	147	147	-
	TOTAL		-	171	171	171	-

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 year ended March 31, 2013 have been approved by the directors of the Company at its meeting held on April 19, 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 and entities controlled by the Parent Company (its subsidiaries). 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. During the financial year 2013, the Group had initiated and completed the demerger of the consumer care and lighting, infrastructure engineering businesses and other non IT business of the Company (collectively, the "Diversified Business"). Refer note 11.
6. The total revenue represent the aggregate revenue and includes foreign exchange gains / (losses), net and is net of excise duty amounting to ₹ 9, ₹ 5, and ₹ 7 for the quarter ended March 31, 2013, December 31, 2012 and March 31, 2012, respectively and ₹ 31 and ₹ 20 for the year ended March 31, 2013 and 2012 respectively.

7. List of subsidiaries as of March 31, 2013 are provided in the table below.

Direct Subsidiaries	Step Subsidiaries		Country of Incorporation
Wipro LLC (Formerly Wipro Inc.)	Wipro Gallagher Solutions Inc Enthink Inc. * Infocrossing Inc. Promax Analytics Solutions Americas LLC Wipro Insurance Solution LLC		USA USA USA USA USA USA
Wipro Energy IT Services India Private Limited			India

Direct Subsidiaries	Step Subsidiaries		Country of Incorporation
(formerly SAIC India Private Limited)			
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 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) Proprietary Limited Wipro Information Technology Netherlands BV (formerly Retail Box BV) Wipro Technologies SRL PT WT Indonesia [#]	Wipro Technologies Nigeria Limited Wipro Portugal S.A. ^(A) (Formerly Enabler Informatica SA) Wipro Technologies Limited, Russia Wipro Gulf LLC (formerly SAIC Gulf LLC) Wipro Technology Chile SPA Wipro Technologies Canada Limited Wipro Information Technology Kazakhstan LLP Wipro Technologies W.T. Sociedad Anonima Wipro Outsourcing Services (Ireland) Limited Wipro Technologies Norway AS Wipro Promax Holdings Pty Ltd (formerly Promax Holdings Pty Ltd) ^(A)	Cyprus Mexico Philippines Hungary Argentina Egypt Saudi Arabia Poland Poland U.K. South Africa Nigeria Netherland Portugal Russia Sultanate of Oman Chile Canada Kazakhstan Costa Rica Ireland Norway Romania Indonesia Australia Australia
	Wipro Australia Pty Limited [#]	Wipro Promax Holdings Pty Ltd (formerly Promax Holdings Pty Ltd) ^(A)	Australia Australia
	Wipro Technocentre (Singapore) Pte		Singapore

Direct Subsidiaries	Step Subsidiaries		Country of Incorporation
	Limited #		
	Wipro (Thailand) Co Limited #		Thailand
	Wipro Bahrain Limited WLL #		Bahrain
	Wipro Gulf LLC (formerly SAIC Gulf LLC)		Sultanate of Oman
	Wipro Technologies Spain		Spain
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 Technology Services Limited			India
Wipro Airport IT Services Limited *			India

*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 74% of the equity securities of Wipro Airport IT Services Limited.

All the shares in these subsidiaries are beneficially owned by a subsidiary of the Company and accordingly these are reported as step subsidiaries. As at March 31, 2013, the shares in the said step subsidiaries are held in trust by a subsidiary of a resulting company as per scheme mentioned under Note 11. The transfer of the shares in these step subsidiaries to a subsidiary of the company will be effected through due process under the relevant law. However, the power to govern the operating and financial policies, the appointment of majority of the board of directors and appointment of key management personnel is with the Company in accordance with the agreement with the Resulting Company.

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

Step Subsidiaries	Step 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 (formerly SAIC Limited) Wipro Europe (SAIC France) (formerly Science Applications International, Europe SARL)	U.K. France
Wipro Portugal S.A.	SAS Wipro France (formerly Enabler France SAS) Wipro Retail UK Limited (formerly Enabler UK Limited) Wipro do Brasil Tecnologia Ltda (formerly Enabler Brazil Ltda)	France U.K. Brazil
	Wipro Technologies GmbH (formerly Enabler & Retail Consult GmbH)	Germany
Wipro Promax Holdings Pty Ltd (formerly Promax Holdings Pty Ltd)	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

8. 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:

	(In millions)	
	As at March 31, 2013	As at March 31, 2012
Designated derivative instruments		
Sell	\$ 777	\$ 1,081
	£ 61	£ 4
	¥ -	¥ 1,474
	€ 108	€ 17
	AUD 9	-
Interest Rate Swap	\$ 30	\$ -
Net investment hedges in foreign operations		
Cross-currency swaps	¥ 24,511	¥ 24,511
Others	\$ 357	\$ 262
	€ 40	€ 40
Non designated derivative instruments		
Sell	\$ 1,241	\$ 841
	£ 73	£ 58
	€ 47	€ 44
	AUD 60	AUD 31
Buy	\$ 767	\$ 555
	¥ 1,525	¥ 1,997
Cross currency swaps	¥ 7,000	¥ 7,000

9. Segment Information

The Company is organized by segments, which includes IT Services (comprising of IT Services and BPO Services), IT Products, Consumer Care and Lighting and Others. The Consumer Care and Lighting and Others segments have been discontinued during the year under a scheme of demerger. Refer note 11 – Demerger of diversified business and discontinued operations.

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 ₹ 191,864, ₹ 166,913 and ₹ 128,037 as of March 31, 2013, December 31, 2012 and March 31, 2012, respectively, which is included under Reconciling items) less all liabilities, excluding loans and borrowings.

Information on reportable segments is as follows:

Particulars	Quarter ended			Year ended	
	March 31, 2013	December 31, 2012	March 31, 2012	March 31, 2013	March 31, 2012
1. Segment Revenue					
- IT Services	85,538	86,018	75,897	338,431	284,313
- IT Products	10,746	9,969	9,370	39,238	38,436
Total IT Services and Products	96,284	95,987	85,267	377,669	322,749
Consumer Care and Lighting	10,440	10,281	9,067	40,594	33,401
Others	3,393	3,727	4,288	14,785	18,565
Reconciling items	147	251	69	560	534
Net Revenues from Operations	110,264	110,246	98,691	433,608	375,249
2. Segment Operating Income					
- IT Services	17,268	17,917	15,731	69,933	59,265
- IT Products	268	239	438	990	1,787
Total IT Services and Products	17,536	18,156	16,169	70,923	61,052
Consumer Care and Lighting	1,337	1,402	1,134	5,012	3,956
Others	(23)	36	35	290	110
Reconciling items	(472)	(135)	(395)	(1,079)	(1,105)
Total Segment Operating Income	18,378	19,459	16,943	75,146	64,013
Finance expense	(402)	(516)	(464)	(2,822)	(3,491)
Finance and other income	3,677	3,224	2,441	12,827	8,895
Share of profits of equity accounted investees	97	(65)	7	(107)	333
Profit before tax	21,750	22,102	18,927	85,044	69,750
Income tax expense	(4,376)	(4,848)	(4,015)	(18,349)	(13,763)
Profit for the period	17,374	17,254	14,912	66,695	55,987
3. Average Capital Employed					
IT Services and Products	160,535	160,238	153,708	157,006	139,843
Consumer Care and Lighting	24,686	24,674	22,882	23,434	21,798
Others	11,306	11,865	11,721	11,419	9,398
Reconciling items	207,887	186,135	151,158	188,134	148,110
Total Capital Employed	404,414	382,912	339,469	379,993	319,149
4. Return on Capital Employed					
IT Services and Products	44%	45%	42%	45%	44%
Consumer Care and Lighting	22%	23%	20%	21%	18%
Others	-1%	1%	1%	3%	1%
Total	18%	20%	20%	20%	20%

Reconciliation of the reportable segment revenue and profit before tax:

	Three months ended			Year ended	
	March 31, 2013	December 31, 2012	March 31, 2012	March 31, 2013	March 31, 2012
Revenues:					
Revenue as per segment reporting	110,264	110,246	98,691	433,608	375,249
Less: Foreign exchange gains / (losses), net included in segment revenue	(27)	(759)	(527)	(2,654)	(3,278)
Less: Elimination of discontinued operations revenue	(14,160)	(14,348)	(13,658)	(56,706)	(53,226)
Inter-group transactions	1	-	41	8	2
Revenue from Continuing operations	96,078	95,139	84,547	374,256	318,747

	Three months ended			Year ended	
	March 31, 2013	December 31, 2012	March 31, 2012	March 31, 2013	March 31, 2012
Profit before tax:					
Profit before tax as per segment reporting	21,749	22,102	18,927	85,045	69,750
Less: Elimination of discontinued operations profit before tax	<u>(1,938)</u>	<u>(1,649)</u>	<u>(1,028)</u>	<u>(6,449)</u>	<u>(4,227)</u>
Profit before tax for Continuing operations	<u>19,811</u>	<u>20,453</u>	<u>17,900</u>	<u>78,596</u>	<u>65,523</u>

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			Year ended	
	March 31, 2013	December 31, 2012	March 31, 2012	March 31, 2013	March 31, 2012
India.....	₹ 20,978	₹ 20,714	₹ 19,775	₹ 80,357	₹ 80,135
United States.....	43,338	43,427	40,309	173,127	148,160
Europe.....	26,814	27,339	23,439	105,356	87,186
Rest of the world.....	<u>19,134</u>	<u>18,946</u>	<u>15,168</u>	<u>74,768</u>	<u>59,768</u>
	<u>₹ 110,264</u>	<u>₹ 110,246</u>	<u>₹ 98,691</u>	<u>433,608</u>	<u>₹ 375,249</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 March 31, 2013, December 31, 2012 and March 31, 2012, year ended March 31, 2013 and 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. Effective March 31, 2013, this segment represents discontinued operations as discussed in Note 11.
- iv) Others: The Others segment includes primarily infrastructure engineering business which designs, manufactures and supplies hydraulic cylinders and distributes pumps, motors and valves. Effective March 31, 2013, this segment represents discontinued operations as discussed in Note 11.
- 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 ₹ 325, ₹ 355 and ₹ 328 for the quarter ended March 31, 2013, December 31, 2012 and March 31, 2012 respectively, ₹ 1,377 and ₹ 1,205 for the year ended March 31, 2013 and 2012

respectively. 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 March 31, 2013, December 31, 2012 and March 31, 2012, capital employed in reconciling items includes ₹ 14,123, ₹ 13,250, and ₹ 13,562, 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			Year ended	
	March 31, 2013	December 31, 2012	March 31, 2012	March 31, 2013	March 31, 2012
IT Services	₹ 254	₹ 255	₹ 204	₹ 762	₹ 871
IT Products.....	15	14	13	45	62
Consumer Care and Lighting.....	24	24	22	94	89
Others.....	12	7	4	36	26
Reconciling items.....	(61)	(56)	6	(294)	(99)
Total.....	₹ 244	₹ 244	₹ 249	₹ 643	₹ 949

10. The Company has granted 10,000; 4,915,150; and Nil options under RSU Options Plan during the quarter ended March 31, 2013, December 31, 2012 and March 31, 2012, respectively, 4,925,150 options 40,000 options under RSU Plan during the year ended March 31, 2013 and 2012.

11. Demerger of diversified business and discontinued operations

During the year, the Company had initiated and completed the demerger of the Diversified Business. The scheme of arrangement ("Scheme") involved 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 of the Company, 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 is effective March 31, 2013 after the sanction of the Honorable High Court and filing of the certified copy of the Scheme with the Registrar of Companies.

Consequent to the demerger, the Resulting Company held in trust, shares in certain step subsidiaries which remained with the Company. The transfer of the shares in the said step subsidiaries to the Company will be given effect through due process under relevant laws and regulations. However, the power to govern the operating and

financial policies, the appointment of majority of the board of directors and appointment of key management personnel is with the Company in accordance with the agreement with the Resulting Company. Accordingly, the results of the said subsidiaries have been included with the results of the Company in these financial statements. Also refer to note 7.

As the demerger became effective on March 31, 2013, the Diversified Business are classified and presented as discontinued operation in accordance with IFRS 5 – Non-Current Assets Held for Sale and Discontinued Operations, in these consolidated financial statements. The Demerger is considered as businesses under common control and hence is outside the scope of application of IFRS 3 and IFRIC 17. Accordingly, assets and liabilities as on the effective date of the demerger will be at their carrying values. Consequent upon giving effect to the Scheme of Demerger,

The assets and liabilities of the demerged undertaking have been transferred to the Resulting Company at their carrying amounts as of the effective date;

The carrying amount of net assets transferred pursuant to the Scheme has been accounted as under:

- The securities premium account has been reduced by ₹ 20,000 as per the court order; and
- The Retained earnings has been reduced by the balance amount.

During the three months ended March 31, 2013, the Company acquired 100% share capital of L.D. Waxson (Singapore) Pte Limited and Hervil S.A. These subsidiaries were acquired as part of the Diversified Business and are presented as part of results from Discontinued Operations. The Company has adopted the single line method of consolidation for these subsidiaries.

The results of the Diversified Business are as follows:

	Three months ended			Year ended,	
	March 31, 2012	December 31, 2012	March 31, 2013	March 31, 2012	March 31, 2013
Revenues.....	13,658	14,348	14,160	53,226	56,706
Expenses (net)	(12,542)	(12,916)	(12,910)	(49,125)	(51,530)
Finance and other income/(expense), net.....	(95)	282	592	(207)	1,380
Share of profits/(losses) of equity accounted investee....	7	(65)	97	333	(107)
Profit before tax.....	1,028	1,649	1,939	4,227	6,447
Income tax expense.....	(212)	376	(404)	(808)	(1,437)
Profit for the period from discontinued operations...	816	1,273	1,535	3,419	5,012
Profit from discontinued operations attributable to:					
Equity holders of the company.....	813	1,269	1,531	3,405	4,997
Non-controlling interest.....	3	4	4	14	15
	816	1,273	1,535	3,419	5,012

Cash flows from/ (used in) discontinued operations

	Year ended March 31,	
	2012	2013
Net cash flows from operating activities.....	₹ 2,315	₹ 6,573
Net cash flows used in investing activities.....	(3,300)	(9,940)
Net cash flows from financing activities.....	2,447	4,611
Effect on net cash flows for the period.....	₹ 1,462	₹ 1,244

Effect of disposal on the financial position of the Company

Goodwill.....	₹ 18,660
Intangible assets.....	3,255
Property, plant and equipment.....	9,722
Investment in equity accounted investee.....	3,193
Investment in newly acquired subsidiaries.....	8,276
Other assets.....	6,175
Inventories.....	7,543

Trade receivables.....	7,048
Available for sale investments.....	13,009
Current tax assets.....	14
Cash and cash equivalents.....	4,163
Loans and borrowings.....	(7,515)
Deferred tax liabilities.....	(1,122)
Trade payables, other liabilities and provisions.....	(13,914)
Net assets and liabilities.....	₹ 58,507

The above is effected in the statement of changes in equity.

12. Dividend

On April 18, 2013, the Board of Directors of the Company recommended final dividend of ₹ 5 (\$0.09) per equity share and ADR (250% on an equity share of par value of ₹2).

Statement of Assets and Liabilities

Particulars	As at March 31, 2013	As at March 31, 2012
<u>I. EQUITY AND LIABILITIES</u>		
1. Shareholder's funds		
Share capital	4,926	4,917
Reserves and surplus	278,886	280,397
	283,812	285,314
2. Minority Interest	1,171	849
3. Non- current liabilities		
Long-term borrowings.....	854	22,510
Deferred tax liabilities.....	846	353
Other long term liabilities.....	3,508	3,826
Long-term provisions.....	4,799	5,464
	10,007	32,153
4. Current liabilities		
Short term borrowings	62,962	36,448
Trade payables and accrued expense.....	48,067	47,258
Other current liabilities.....	22,311	25,626
Short term provisions.....	11,400	8,353
	144,740	117,685
TOTAL EQUITY AND LIABILITIES	439,730	436,001

Particulars	As of March 31, 2013	As of March 31, 2012
II ASSETS		
1. Non-current assets		
Fixed assets		
Tangible assets	50,525	58,988
Intangible assets.....	1,714	4,229
Capital work-in-progress	-	-
Goodwill	54,756	67,937
Non-current investments	-	3,232
Deferred tax assets.....	4,235	2,597
Long-term loans and advances	10,308	10,287
Other non-current assets	10,789	15,243
	132,327	162,513
2. Current assets		
Current investments	69,171	41,961
Inventories	3,263	10,662
Trade receivables	76,635	80,328
Cash and bank balances.....	84,838	77,666
Short-term loans and advances	7,408	5,635
Other current assets.....	66,088	57,236
	307,403	273,488
TOTAL ASSETS.....	439,730	436,001

By order of the board,

Place: Bangalore.
Date: April 19, 2013

For, Wipro Limited

Azim H Premji
Chairman