

October 21, 2016

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

022-26598238

The Manager-Listing
Bombay Stock Exchange Limited,
Mumbai

022-22723121

The Market Operations,
NYSE, New York
(NYSE: WIT)

0012126565780

Dear Sirs,

Subject: Announcement of financial results for the quarter ended September 30, 2016

1. The Board of Directors of Wipro Limited at their Board Meeting held over October 20-21, 2016 which concluded at 4.15 PM on October 21, 2016, considered and approved the financial results of the Company for the quarter ended September 30, 2016.
2. Pursuant to Regulation 33 of the Listing Regulations, we are enclosing Audited Standalone and Consolidated Financial Results under IndAS and the Audited Consolidated Financial Results under IFRS for the quarter ended September 30, 2016 together with the Auditors Report. We have also uploaded the results on the Company's website at www.wipro.com.

For Wipro Limited


M Sanaula Khan
Company Secretary

Encl: As Above

B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
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India

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**Auditor's Report on Quarterly Standalone Financial Results and Year to Date Standalone
Financial results of Wipro Limited pursuant to the Regulation 33 of the SEBI (Listing
Obligations and Disclosure Requirements) Regulations, 2015**

To
The Board of Directors of Wipro Limited

We have audited the quarterly standalone financial results of Wipro Limited ('the Company') for the quarter ended September 30, 2016 and the year to date financial results for the period from April 1, 2016 to September 30, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These quarterly standalone financial results as well as year to date standalone financial results have been prepared on the basis of the condensed standalone interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such condensed standalone interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS), for Interim Financial Reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; as applicable 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 misstatement. 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.

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 5, 2016 in this regard; and

- (ii) give a true and fair view of the standalone net profit (financial performance including other comprehensive income) and other financial information for the quarter ended September 30, 2016 as well as the year to date results for the period from April 1, 2016 to September 30, 2016.

for **BSR & Co. LLP**

Chartered Accountants

Firm's registration number: 101248W/W-100022



Jamil Khatri

Partner

Membership No. 102527

Mumbai

October 21, 2016

WIPRO LIMITED
CIN- L32102KA1945PLC020800 ; Registered Office : Wipro Limited, Doddakannelli, Sarjapur Road, Bangalore-560035, India
Website : www.wipro.com ; Email : info@wipro.com ; Tel:+91-80-2844 0011; Fax: +91-80-2844 0054

Statement of Audited Standalone Financial Results for the Three and Six Months Ended September 30, 2016
(₹ in millions, except share and per share data, unless otherwise stated)

Sl No.	PARTICULARS	Three Months Ended			Six Months Ended		Year Ended
		September 30, 2016	June 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015	March 31, 2016
1	Income from operations						
	(a) Net sales/income from operations (net of excise duty)	114,538	115,875	110,369	230,413	218,123	446,808
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	114,538	115,875	110,369	230,413	218,123	446,808
2	Expenses						
	(a) Cost of materials consumed	-	-	-	-	1	1
	(b) Purchase of stock-in-trade	5,519	7,018	5,861	12,537	12,958	26,560
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	782	(559)	(841)	223	(734)	(531)
	(d) Employee benefits expense	55,688	55,380	53,272	111,068	105,100	212,672
	(e) Depreciation and amortisation expense	2,597	2,411	2,070	5,008	4,074	8,754
	(f) Sub contracting/technical fees/third party application	18,021	18,444	15,370	36,465	29,298	64,863
	(g) Other expenses	12,309	12,368	11,972	24,678	23,518	47,179
	Total expenses	94,916	95,062	87,704	189,979	174,215	359,498
3	Profit from operations before other income, finance costs and exceptional items (1 – 2)	19,622	20,813	22,665	40,434	43,908	87,310
4	Other income	6,478	6,435	6,880	12,914	13,362	23,994
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	26,100	27,248	29,545	53,348	57,270	111,304
6	Finance costs	953	1,297	1,882	2,250	3,189	5,362
7	Profit from ordinary activities after finance costs but before exceptional items (5 – 6)	25,147	25,951	27,663	51,098	54,081	105,942
8	Exceptional Items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7 – 8)	25,147	25,951	27,663	51,098	54,081	105,942
10	Tax expense	5,826	5,874	6,132	11,700	11,920	23,937
11	Net Profit from ordinary activities after tax (9 – 10)	19,321	20,077	21,531	39,398	42,161	82,005
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period (11 – 12)	19,321	20,077	21,531	39,398	42,161	82,005
14	Paid up equity share capital (Face value ₹ 2 per share)	4,861	4,941	4,940	4,861	4,940	4,941
15	Reserve excluding Revaluation Reserves						407,316
16	<u>EARNINGS PER SHARE (EPS)</u>						
	<i>(i) Before extraordinary items</i>						
	Basic (in ₹)	7.98	8.17	8.77	16.15	17.17	33.38
	Diluted (in ₹)	7.96	8.15	8.75	16.11	17.13	33.31
	<i>(ii) After extraordinary items</i>						
	Basic (in ₹)	7.98	8.17	8.77	16.15	17.17	33.38
	Diluted (in ₹)	7.96	8.15	8.75	16.11	17.13	33.31

1. The audited standalone interim financial results for the three and six months ended September 30, 2016 have been approved by the Board of Directors of the Company at its meeting held on October 21, 2016. The statutory auditors have expressed an unqualified audit opinion.
2. The above interim financial results have been prepared from the condensed standalone interim financial statements, which are prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

Up to the year ended March 31, 2016, the Company prepared its financial results in accordance with the requirements of the Indian GAAP (Previous GAAP), which includes Standards notified under the Companies (Accounting Standards) Rules, 2006. The date of transition to Ind AS is April 1, 2015. Accounting policies have been applied consistently to all periods presented in these financial results.

The financial results correspond to the classification provisions contained in Ind AS 1, "Presentation of Financial Statements".

3. First time adoption of Ind AS

These financial results are prepared in accordance with Ind AS. For periods up to and including the year ended March 31, 2016, the Company prepared its financial results in accordance with Previous GAAP (i.e. Indian GAAP).

Exemptions from retrospective application:

In preparation of the Ind AS financial results, the Company has elected to apply Ind AS 103, Business Combinations, retrospectively to past business combinations from April 1, 2008.

Accordingly, the Company has prepared financial results which comply with Ind AS for the three and six months ended September 30, 2016, together with the comparative period data as at and for the year ended March 31, 2016. In preparing these financial results, the Company's opening balance sheet was prepared as at April 1, 2015, the Company's date of transition to Ind AS.

Reconciliations between Previous GAAP and Ind AS

(i) Equity

	Note	As at March 31, 2016	As at September 30, 2015	As at April 1, 2015
As reported under Previous GAAP		409,052	385,519	346,216
<u>Effect of transition to Ind AS</u>				
Proposed dividend (incl. dividend distribution tax)	A	2,974	-	20,739
Impact on adoption of Ind AS 109				
Expected credit loss recognized	B	(1,347)	(1,266)	(1,186)
Change in fair valuation of investments	C	2,135	1,909	1,338
Amortization of intangible assets	D	(368)	(335)	(302)
Tax impact (net)	G	(337)	10	(475)
Others		148	20	55
Equity as per Ind AS		412,257	385,857	366,385

(ii) Net Profit

		For three months ended September 30, 2015	For six months ended September 30, 2015
	Notes		
Net Profit under Previous GAAP		21,420	41,301
<u>Effect of transition to Ind AS</u>			
Expected credit loss recognized	B	(40)	(80)
Change in fair valuation of investments	C	47	130
Depreciation, amortization and impairment charge	D	(16)	(33)
Employee benefits	E	80	926
Share based compensation expenses	F	116	80
Tax impact (net)	G	30	(20)
Others		(106)	(143)
Net Profit under Ind AS		21,531	42,161

Notes on Equity reconciliation and Net Profit reconciliation between Previous GAAP and Ind AS

- A) **Proposed dividend:** Under Previous GAAP, dividend payable was recorded as a liability in the period to which it relates. Under Ind AS, dividend to holders of equity instruments is recognized as a liability in the period in which the obligation to pay is established (post approval of shareholders in the AGM). This has resulted in an increase in equity.
- B) **Expected credit loss:** Under Previous GAAP, loss provision for trade receivables was created based on credit risk assessment. Under Ind AS, these provisions are based on assessment of risk or default and timing of collection. This has resulted in reduction in equity.
- C) **Change in fair valuation of investments:** Under Previous GAAP, current investments were measured at lower of cost or fair value and long term investments were measured at cost less diminution in value which is other than temporary. Under Ind AS, financial assets other than those measured at amortized cost are subsequently measured at fair value. The Company has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of equity investments not held for trading. Investment in mutual funds, have been classified as fair value through statement of profit and loss and changes in fair value are recognised in statement of profit or loss. These changes have resulted in an increase in equity.
- D) **Amortization of intangibles:** Under Previous GAAP, in case of Business Combinations, assets and liabilities are recognised at carrying value in the books of the acquired entity. Under Ind AS, all assets including intangibles and liabilities are recorded at fair value. Such intangibles are amortized over their useful life. This has resulted in a decrease in equity.
- E) **Employee benefits:** Under Previous GAAP, actuarial gains and losses were recognised in the statement of profit and loss. Under Ind AS, the actuarial gains and losses is recognised in other comprehensive income in the respective periods. This difference has resulted in increase in net income by ₹ 80 and ₹ 926 for the three and six months ended September 30, 2015. However, the same does not result in difference in equity.
- F) **Share based compensation expense:** Under Previous GAAP, the share based compensation cost was amortized over the vesting period on a straight line basis. Under Ind AS, the share based compensation cost is determined based on the Company's estimate of equity instruments that will eventually vest and amortized over the vesting period on an accelerated basis. This difference has resulted in increase in net income of ₹ 116 and ₹ 80 for the three and six months ended September 30, 2015. However, the same does not result in difference in equity.
- G) **Tax impact (net):** Tax adjustments include deferred tax impact on account of differences between Previous GAAP and Ind AS.

4. Statement of Assets and Liabilities:

	(₹ in millions)		
	As at September 30, 2016	As at March 31, 2016	As at April 01, 2015
<u>ASSETS</u>			
Non-current assets			
Property, plant and equipment	38,488	36,418	34,805
Capital work-in-progress	4,384	3,251	3,612
Goodwill	3,882	3,882	3,882
Other intangible assets	2,390	375	499
Financial assets			
Investments	57,811	57,811	56,260
Derivative assets	100	260	736
Other financial assets	3,958	6,025	6,069
Deferred tax assets	3,022	4,254	3,022
Non-current tax assets	11,938	11,751	11,409
Other non-current assets	12,283	11,257	9,425
Total non-current assets	138,256	135,284	129,719
Current assets			
Inventories	5,045	5,262	4,794
Financial assets			
Investments	258,450	204,195	93,827
Trade receivables	90,386	85,342	80,240
Cash and cash equivalents	34,197	84,088	149,425
Derivative assets	6,746	5,548	4,889
Unbilled revenues	35,777	37,100	33,387
Other financial assets	8,228	8,044	13,732
Current tax assets	6,791	6,519	5,497
Other current assets	18,880	17,867	14,836
Total current assets	464,500	453,965	400,627
TOTAL ASSETS	602,756	589,249	530,346
<u>EQUITY</u>			
Share capital	4,861	4,941	4,937
Other equity	423,614	407,316	361,448
Total equity	428,475	412,257	366,385
<u>LIABILITIES</u>			
Non-current liabilities			
Financial liabilities			
Borrowings	11,619	11,465	10,632
Derivative liabilities	26	118	71
Other financial liabilities	58	55	-
Deferred tax liabilities	464	722	567
Non-current tax liability	7,795	8,231	6,695
Other non-current liabilities	346	291	210
Provisions	4,160	3,991	2,736
Total non-current liabilities	24,468	24,873	20,911
Current liabilities			
Financial liabilities			
Borrowings	55,779	55,495	49,704
Trade payables	41,981	46,453	42,592
Derivative liabilities	2,553	2,340	753
Other financial liabilities	18,348	14,969	15,742
Unearned revenues	12,043	14,222	14,021
Current tax liabilities	8,002	6,363	7,360
Other current liabilities	4,430	5,851	6,522
Provisions	6,677	6,426	6,356
Total current liabilities	149,813	152,119	143,050
TOTAL EQUITY AND LIABILITIES	602,756	589,249	530,346

5. Buyback of equity shares

During the three months ended September 30, 2016, the Company has concluded the buyback of 40 million equity shares as approved by the Board of Directors on April 20, 2016. This has resulted in a total cash outflow of ₹ 25,000. In line with the requirement of the Companies Act 2013, an amount of ₹ 14,254 and ₹ 10,666 has been utilized from the share premium account and retained earnings respectively. Further, capital redemption reserves of ₹ 80 (representing the nominal value of the shares bought back) has been created as an apportionment from retained earnings. Consequent to such buy back, share capital has reduced by ₹ 80.

By order of the Board,

For, Wipro Limited

Place: Bangalore
Date: October 21, 2016

Azim H Premji
Chairman &
Managing Director

5. Buyback of equity shares

During the three months ended September 30, 2016, the Company has concluded the buyback of 40 million equity shares as approved by the Board of Directors on April 20, 2016. This has resulted in a total cash outflow of ₹ 25,000. In line with the requirement of the Companies Act 2013, an amount of ₹ 14,254 and ₹ 10,666 has been utilized from the share premium account and retained earnings respectively. Further, capital redemption reserves of ₹ 80 (representing the nominal value of the shares bought back) has been created as an apportionment from retained earnings. Consequent to such buy back, share capital has reduced by ₹ 80.

By order of the Board,

Place: Bangalore
Date: October 21, 2016

For, Wipro Limited



Azim H Premji
Chairman &
Managing Director



B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
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India

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**Auditor's Report on Quarterly Consolidated Financial Results and Year to Date Consolidated
Financial Results of Wipro Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations
and Disclosure Requirements) Regulations, 2015**

To
The Board of Directors of Wipro Limited

We have audited the quarterly consolidated financial results of Wipro Limited ('the Company') and its subsidiaries (collectively referred to as 'the Group') for the quarter ended September 30, 2016 and the year to date consolidated financial results for the period from April 1, 2016 to September 30, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These quarterly consolidated financial results as well as the year to date consolidated 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 condensed consolidated interim 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 Indian Accounting Standard, Interim Financial Reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; as applicable 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 misstatement. 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.

Based on our audit conducted as above, 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 year to date consolidated financial results:

- (i) include the quarterly financial results and the year to date financial results of the entities listed in Note 6 of the Notes to the consolidated financial results;
- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 5, 2016 in this regard; and

(iii) give a true and fair view of the consolidated net profit (financial performance including other comprehensive income) and other financial information for the quarter ended September 30, 2016 as well as the year to date consolidated financial results for the period from April 1, 2016 to September 30, 2016.

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

Chartered Accountants

Firm's registration number: 101248W/W-100022



Jamil Khatri

Partner

Membership number: 102527

Mumbai

October 21, 2016

WIPRO LIMITED 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 CONSOLIDATED FINANCIAL RESULTS FOR THE THREE AND SIX MONTHS ENDED SEPTEMBER 30, 2016 UNDER Ind AS (₹ in millions, except share and per share data, unless otherwise stated)						
Particulars	Three Months Ended			Six Months Ended		Year Ended
	September 30, 2016	June 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015	March 31, 2016
1 Income from operations						
a) Net Sales/ income from operations (net of excise duty)	138,968	136,976	125,668	275,944	249,374	516,307
b) Other operating income	-	-	-	-	-	-
Total income from operations (net)	138,968	136,976	125,668	275,944	249,374	516,307
2 Expenses						
a) Cost of materials consumed	-	-	-	-	1	2
b) Purchase of stock-in-trade	6,206	7,580	6,241	13,786	14,241	30,552
c) Changes in inventories of finished goods, work in progress and stock-in-trade	1,248	(1,069)	(836)	179	(739)	(605)
d) Employee benefit expense	67,105	66,177	61,314	133,282	120,321	245,534
e) Depreciation and amortisation expense	4,847	4,664	3,528	9,511	6,894	14,961
f) Sub contracting/ technical fees/ third party application	19,919	20,360	15,880	40,279	30,441	67,769
g) Other expenses	16,639	16,417	15,291	33,056	29,982	61,230
Total expenses	115,964	114,129	101,418	230,093	201,141	419,443
3 Profit from operations before other income, finance costs and exceptional items (1-2)	23,004	22,847	24,250	45,851	48,233	96,864
4 Other Income	5,105	5,200	6,318	10,305	11,653	23,655
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	28,109	28,047	30,568	56,156	59,886	120,519
6 Finance Costs	1,428	1,336	1,589	2,764	2,875	5,582
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	26,681	26,711	28,979	53,392	57,011	114,937
8 Exceptional items	-	-	-	-	-	-
9 Profit from ordinary activities before tax (7+8)	26,681	26,711	28,979	53,392	57,011	114,937
10 Tax expense	5,910	6,121	6,515	12,031	12,473	25,366
11 Net profit from ordinary activities after tax (9-10)	20,771	20,590	22,464	41,361	44,538	89,571
12 Extraordinary items (net of tax expense)	-	-	-	-	-	-
13 Net profit for the period (11+12)	20,771	20,590	22,464	41,361	44,538	89,571
14 Share of Profit/(loss) of associates	-	-	-	-	-	-
15 Minority interest	(67)	(71)	(54)	(138)	(210)	(492)
16 Net profit after taxes, minority interest and share of profit of associates (13+14+15)	20,704	20,519	22,410	41,223	44,328	89,079
17 Paid up equity share capital (Face value ₹ 2 per share)	4,861	4,941	4,940	4,861	4,940	4,941
18 Reserves excluding revaluation reserves						456,495
19 EARNINGS PER SHARE (EPS) (of ₹ 2/- each) (not annualised)						
<i>Before extraordinary items</i>						
Basic (in ₹)						
Diluted (in ₹)	8.55	8.35	9.12	16.90	18.05	36.26
	8.53	8.33	9.10	16.86	18.01	36.19
<i>After extraordinary items</i>						
(of ₹ 2/- each) (not annualised)						
Basic (in ₹)	8.55	8.35	9.12	16.90	18.05	36.26
Diluted (in ₹)	8.53	8.33	9.10	16.86	18.01	36.19

1. The audited consolidated interim financial results of the Company for the three months and six months ended September 30, 2016 have been approved by the Board of Directors of the Company at its meeting held on October 21, 2016. The statutory auditors have expressed an unqualified audit opinion on these financial results.
2. The consolidated financial results are prepared in accordance with Indian Accounting Standards ("Ind AS"), the provisions of the Companies Act, 2013 ("the Companies Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

Upto the year ended March 31, 2016, the Company prepared its financial results in accordance with the requirements of the Indian GAAP (Previous GAAP), which included Standards notified under the Companies (Accounting Standards) Rules, 2006. The date of transition to Ind AS is April 1, 2015.

Accounting policies have been applied consistently to all periods presented in these consolidated financial results.

The consolidated financial results correspond to the classification provisions contained in Ind AS 1, "Presentation of Financial Statements". For clarity, various items are aggregated in the statements of profit and loss and statements of financial position. These items are disaggregated separately in the notes to the consolidated financial results, where applicable.

3. The total revenue from operations represent the aggregate revenue and includes foreign exchange gains/(losses), net amounting to ₹ 1,311, ₹ 984 and ₹ 533 for the three months ended September 30, 2016, June 30, 2016, September 30, 2015 respectively, ₹ 2,295 and ₹ 1,863 for the six months ended September 30, 2016 and September 30, 2015 and ₹ 3,867 for the year ended March 31, 2016.

4. First time adoption of Ind AS

These financial results are prepared in accordance with Ind AS. For periods up to and including the year ended March 31, 2016, the Company prepared its financial results in accordance with Previous GAAP (i.e. Indian GAAP).

Exemptions from retrospective application:

In preparation of the Ind AS financial results, the Company has elected to apply Ind AS 103, Business Combinations, retrospectively to past business combinations from April 1, 2008.

Accordingly, the Company has prepared financial results which comply with Ind AS for periods ending on September 30, 2016, together with the comparative period data as at and for the year ended March 31, 2016. In preparing these financial results, the Company's opening balance sheet was prepared as at April 1, 2015, the Company's date of transition to Ind AS.

5. Comparatives for Previous quarter

The Company has reclassified and regrouped the previous quarter figures to conform to current period's classification.

Reconciliation between previous GAAP and Ind AS

Reconciliation of equity:

	As at March 31, 2016	As at September 30, 2015	As at April 1, 2015	Notes
Equity under Previous GAAP attributable to:				
Equity holders of the Company	446,886	416,354	370,920	
Non-controlling interest	<u>2,224</u>	<u>1,936</u>	<u>1,646</u>	
Total equity under Previous GAAP	449,110	418,290	372,566	
Effect of transition to Ind AS				
Impact of application of Ind AS 103 to past business combinations	9,930	10,541	11,253	1
Fair valuation of investments	2,135	1,909	1,338	2
Provisions for expected credit loss	(1,404)	(1,323)	(1,243)	3
Dividend and tax on dividend	2,959	-	20,656	4
Incremental deferred tax recognized, net	543	864	454	5
Others	<u>387</u>	<u>311</u>	<u>260</u>	
Equity under Ind AS	<u>₹ 463,660</u>	<u>₹ 430,592</u>	<u>₹ 405,284</u>	
Equity under Ind AS attributable to:				
Equity holders of the Company	461,436	428,656	403,638	
Non-controlling interest	2,224	1,936	1,646	

Notes:

- Under Previous GAAP, assets and liabilities arising from a business combination are recognized at carrying value in the books of the acquired entity. Further, under the Previous GAAP, amalgamation of subsidiaries was recorded under the pooling of interest method and the difference between the amount of investment and carrying value of assets and liabilities has been adjusted in the reserves. Under Ind AS, all the assets and liabilities arising from a business combination are identified and recorded at fair value. Accordingly, a portion of purchase price is allocated towards customer related intangibles in respect of business combinations.
- Under the Previous GAAP, short term investments are measured at cost less provision for other than temporary diminution in value of such investments. Under Ind AS, investments are measured at fair value and the mark-to-market gains/ losses are recognized either through profit or loss or through other comprehensive income based on the business model test. Consequently, carrying value of investments under Ind AS is higher.
- On application of the expected credit loss principles of Ind AS 109, an additional provision for impairment on certain financial assets has been recorded. Accordingly, equity under Ind AS is lower.
- Under the Previous GAAP, dividend payable is recorded as a liability in the period to which it relates. Under Ind AS, dividend is recognised as a liability in the period in which the obligation to pay is established. Consequently, equity under Ind AS is higher.
- Tax adjustments include deferred tax impact on account of differences between Previous GAAP and Ind AS.

Reconciliation of Net profit:

	Three months ended September 30, 2015	Six months ended September 30, 2015	Notes
Net income under Previous GAAP attributable to:			
Equity holders of the Company	22,496	44,132	
Non-controlling interest	<u>54</u>	<u>210</u>	
Net income under Previous GAAP	22,550	44,342	
Effect of transition to Ind AS			
Impact of retrospective application of Ind AS 103 to past business combinations	(347)	(632)	1
Employee benefits	86	932	2
Share based compensation expense	116	80	3
Expected credit loss provisions	(40)	(80)	4
Fair valuation of investments	134	217	5
Tax impact on above, net	61	(72)	6
Others	<u>(96)</u>	<u>(249)</u>	
Profit for the period under Ind AS attributable to:	₹ 22,464	₹ 44,538	
Equity holders of the Company	22,410	44,328	
Non-controlling interest	<u>54</u>	<u>210</u>	

Notes:

1. Retrospective application of Ind AS 103 to business combinations has resulted in an increase in amortisation of intangibles to the extent of ₹ 347 and ₹ 632 for the three and six months ended September 30, 2015.
2. Under the Previous GAAP, actuarial gains and losses were recognised in the statement of profit and loss. Under Ind AS, the actuarial gains and losses is recognised in other comprehensive income in the respective periods. This difference has resulted in an increase in net income by ₹ 86 and ₹ 932 for the three and six months ended September 30, 2015.
3. Under Previous GAAP, the share based compensation cost was amortized over the vesting period on a straight line basis. Under Ind AS, the share based compensation cost is determined based on the Company's estimate of equity instruments that will eventually vest and amortised over the vesting period on an accelerated basis. This difference has resulted in an increase in net income of ₹ 116 and ₹ 80 for the three and six months ended September 30, 2015. However, the same does not result in difference in equity or total comprehensive income.
4. On application of the expected credit loss principles of Ind AS 109, an additional provision for impairment on certain financial assets has been recorded.
5. Under the Previous GAAP, short term investments are measured at cost less provision for other than temporary diminution in value of such investments. Under Ind AS, investments are measured at fair value and the mark-to-market gains/ losses are recognized either through profit or loss or through other comprehensive income based on the business model test. Consequently, carrying value of investments under Ind AS is higher by ₹ 134 and ₹ 217 for the three and six months ended September 30, 2015.
6. Tax adjustments include deferred tax impact on account of differences between Previous GAAP and Ind AS.

6. List of subsidiaries as of September 30, 2016 are provided in the table below.

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro LLC (formerly Wipro, Inc.)	Wipro Gallagher Solutions, Inc. Infocrossing, Inc. Wipro Insurance Solutions LLC Wipro Data Centre and Cloud Services, Inc. Wipro IT Services, Inc.	Opus Capital Markets Consultants LLC Wipro Promax Analytics Solutions LLC HPH Holdings Corp. ^(A)	USA USA USA USA USA USA USA
Wipro Overseas IT Services Pvt. Ltd			India
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 Information Technogoty Austria GmbH ^(A) Wipro Digital Aps ^(A) Wipro Europe Limited Wipro Promax Analytics Solutions (Europe) Limited	Mauritius U.K. Austria Denmark 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 SA Wipro Information Technology Egypt SAE Wipro Arabia Limited* Wipro Poland Sp. Z.o.o Wipro IT Services Poland Sp. z o. o Wipro Technologies Australia Pty Ltd.		Cyprus Qatar Mexico Philippines Hungary Argentina Egypt Saudi Arabia Poland Poland Australia

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
	Wipro Corporate Technologies Ghana Limited Wipro Technologies South Africa (Proprietary) Limited Wipro Information Technology Netherlands BV.	Wipro Technologies Nigeria Limited Wipro Portugal S.A. ^(A) Wipro Technologies Limited, Russia Wipro Technology Chile SPA Wipro Solutions Canada Limited Wipro Information Technology Kazakhstan LLP Wipro Technologies W.T. Sociedad Anonima Wipro Outsourcing Services (Ireland) Limited Wipro IT Services Ukraine LLC Wipro Technologies Norway AS Wipro Technologies VZ, C.A. Wipro Technologies Peru S.A.C	Ghana South Africa Nigeria Netherland Portugal Russia Chile Canada Kazakhstan Costa Rica Ireland Ukraine Norway Venezuela Peru
	Wipro Technologies SRL PT WT Indonesia Wipro Australia Pty Limited Wipro (Thailand) Co Limited Wipro Bahrain Limited WLL Wipro Gulf LLC Rainbow Software LLC Cellent AG	Cellent Mittelstandsberatung GmbH Cellent AG Austria ^(A)	Romania Indonesia Australia Thailand Bahrain Sultanate of Oman Iraq Germany Germany Austria
Wipro Networks Pte Limited	Wipro (Dalian) Limited Wipro Technologies SDN BHD		Singapore China 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 'The Wipro SA Broad Based Ownership Scheme Trust' and 'Wipro SA Broad Based Ownership Scheme SPV (RF) (PTY) LTD incorporated in South Africa.

^(A) Step Subsidiary details of Wipro Information Technogoty Austria GmbH, Wipro Europe Limited, Wipro Portugal S.A, Wipro Digital Aps, Cellent AG Austria and HPH Holdings Corp. are as follows:

Subsidiaries	Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro Information Technogoty Austria GmbH	Wipro Technologies Austria GmbH New Logic Technologies SARL			Austria Austria France
Wipro Europe Limited	Wipro UK Limited			U.K. U.K.
Wipro Portugal S.A.	Wipro Retail UK Limited Wipro do Brasil Technologia Ltda Wipro Technologies GmbH Wipro Do Brasil Sistemetas De Informatica Ltd			Portugal U.K. Brazil Germany Brazil
Wipro Digital Aps	Designit A/S	Designit Denmark A/S Designit Munchen GmbH Designit Oslo A/S Designit Sweden AB Designit T.L.V Ltd. Designit Tokyo Ltd. Denextep Spain Digital, S.L	Designit Colombia S A S	Denmark Denmark Denmark Germany Norway Sweden Israel Japan Spain Colombia
Cellent AG Austria	Frontworx Informationstechnologie AG			Austria Austria

Subsidiaries	Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
HPH Holdings Corp.	Healthplan Holdings, Inc. Healthplan Services Insurance Agency, Inc. Healthplan Services, Inc. Harrington Health Services Inc.			USA USA USA USA USA

7. Segment Information

The Company is organized by the following operating segments; IT Services and IT Products.

IT Services: The IT Services segment primarily consists of IT Service offerings to customers organized by industry verticals. Effective April 1, 2016, the Company realigned its industry verticals. The Communication Service Provider business unit was regrouped from the former GMT industry vertical into a new industry vertical named “Communications”. The Media business unit from the former GMT industry vertical has been realigned with the former RCTG industry vertical which has been renamed as “Consumer Business Unit” industry vertical. Further, the Network Equipment Provider business unit of the former GMT industry vertical has been realigned with the Manufacturing industry vertical to form the “Manufacturing and Technology” industry vertical.

The revised industry verticals are as follows: Finance Solutions (BFSI), Healthcare, Lifesciences & Services (HLS), Consumer (CBU), Energy, Natural Resources & Utilities (ENU), Manufacturing & Technology (MNT), Communications (COMM). IT Services segment also includes Others which comprises dividend income and gains or losses (net) relating to strategic investments, which are presented within “Finance and other income” in the statement of profit and loss. Key service offerings to customers 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 services.

Comparative information has been restated to give effect to the above changes.

IT Products: The Company is 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 the above items is reported as revenue from the sale of IT Products.

The Chairman and Managing Director of the Company has been identified as the Chief Operating Decision Maker (CODM) as defined by Ind AS 108, “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 operating 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 three months ended September 30, 2016, June 30, 2016, and September 30, 2015, half year ended September 30, 2016, September 30, 2015 and year ended March 31, 2016 are given below:

Particulars	Quarter ended			Six months ended		Year ended
	September 30, 2016	June 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015	March 31, 2016
Revenue						
IT Services						
BFSI	33,583	33,630	32,252	67,213	63,273	128,147
HLS	20,883	19,931	13,746	40,814	26,734	58,358
CBU	20,708	20,725	19,510	41,433	38,210	79,514
ENU	16,881	17,356	17,664	34,237	35,240	70,866
MNT	29,463	29,538	28,146	59,001	55,109	113,422
COMM	9,848	9,912	9,109	19,760	17,635	37,009
Others	-	-	-	-	-	-
Total of IT Services	131,366	131,092	120,427	262,458	236,201	487,316
IT Products	7,666	5,930	5,442	13,596	13,616	29,722
Reconciling Items	(64)	(46)	(201)	(110)	(443)	(731)
Total	138,968	136,976	125,668	275,944	249,374	516,307
Segment Result						
IT Services						
BFSI	6,379	6,994	6,882	13,373	13,829	27,902
HLS	3,234	2,856	3,023	6,090	5,777	12,009
CBU	3,584	3,775	3,238	7,359	6,320	13,590
ENU	3,443	3,025	3,272	6,468	6,859	13,475
MNT	6,175	5,954	6,370	12,129	12,203	24,223
COMM	1,594	1,502	1,554	3,096	2,801	5,990
Others	-	-	-	-	-	-
Unallocated	(1,037)	(837)	277	(1,874)	808	1,064
Total of IT Services	23,372	23,269	24,616	46,641	48,597	98,253
IT Products	(298)	(368)	(244)	(666)	(141)	(1,007)
Reconciling Items	(70)	(54)	(122)	(124)	(223)	(382)
Total	23,004	22,847	24,250	45,851	48,233	96,864
Finance Expense	(1,428)	(1,336)	(1,589)	(2,764)	(2,875)	(5,582)
Finance and Other Income	5,105	5,200	6,318	10,305	11,653	23,655
Profit before tax	26,681	26,711	28,979	53,392	57,011	114,937

Notes:

- "Reconciling items" includes elimination of inter-segment transactions, dividend income/ gains/ losses relating to strategic investments and other corporate activities.
- Segment result represents operating profits of the segments and dividend income and gains or losses (net) relating to strategic investments, which are presented within "Finance and other income" in the statement of profit and loss.

- c) Revenue from sale of traded cloud based licenses is reported as part of IT Services revenues.
- d) For the purpose of segment reporting, the Company has included the impact of “foreign exchange gains / (losses), net” ₹ 1,311, ₹ 984 and ₹ 533 for the three months ended September 30, 2016, June 30, 2016, September 30, 2015 respectively, ₹ 2,295 and ₹ 1,863 for the six months ended September 30, 2016 and September 30, 2015 and ₹ 3,867 for the year ended March 31, 2016.
- e) For evaluating performance of the individual operating segments, share based compensation expense is allocated on the basis of straight line amortization. The differential impact of accelerated amortization of share based compensation expense over share based compensation expense allocated to the individual operating segments is 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.

8. Consolidated Statement of Assets and Liabilities

	As at		
	September 30, 2016	March 31, 2016	April 1, 2015
I ASSETS			
Non-current assets			
Property, plant and equipment.....	60,200	58,556	48,495
Capital work in progress.....	6,035	3,806	3,951
Goodwill.....	98,246	98,394	64,689
Other Intangible assets.....	14,479	15,841	7,931
Financial Assets			
Investments.....	5,092	4,907	3,867
Derivative assets.....	100	260	736
Other Financial Asset.....	5,042	5,188	4,838
Deferred tax assets.....	3,530	4,288	3,367
Non-current tax assets.....	11,938	11,751	11,409
Other non-current assets.....	14,420	13,014	11,091
Total non-current assets.....	219,082	216,005	160,374
Current assets			
Inventories.....	5,215	5,390	4,849
Financial Assets			
Investments.....	258,499	204,244	93,827
Trade receivables.....	101,170	100,976	90,288
Cash and cash equivalents.....	55,167	99,049	158,940
Derivative assets.....	6,746	5,549	4,889
Unbilled revenues.....	48,691	48,273	42,338
Other Financial asset.....	7,887	10,467	16,229
Current tax assets.....	8,131	7,812	6,490
Other current assets.....	24,358	22,427	17,369
Total current assets.....	515,864	504,187	435,219
TOTAL ASSETS.....	734,946	720,192	595,593
II EQUITY AND LIABILITIES			
Equity			
Share capital.....	4,861	4,941	4,937
Other Equity.....	474,755	456,495	398,701
Equity attributable to the equity holders of the company.....	479,616	461,436	403,638
Non-controlling interest.....	2,363	2,224	1,646
Total equity.....	481,979	463,660	405,284
Non-current liabilities			
Financial Liabilities			
Long - term loans and borrowings.....	18,004	17,361	12,707
Derivative liabilities.....	26	119	71
Other financial liabilities.....	2,138	2,316	385
Deferred tax liabilities.....	4,400	5,071	3,201
Non-current tax liability.....	7,795	8,231	6,695
Other non-current liabilities.....	448	291	211
Provisions.....	4,698	4,632	3,067
Total non-current liabilities.....	37,509	38,021	26,337
Current liabilities			
Financial Liabilities			
Loans and borrowings and bank overdrafts.....	100,101	102,648	64,441
Trade payables and accrued expenses.....	49,305	51,856	42,401
Unearned revenues.....	15,053	18,076	16,549
Derivative liabilities.....	2,553	2,340	753
Other financial liabilities.....	26,565	22,344	18,243
Current tax liabilities.....	8,810	7,015	8,036
Other current liabilities.....	5,527	7,121	6,855
Provisions.....	7,544	7,111	6,694
Total current liabilities.....	215,458	218,511	163,972
TOTAL LIABILITIES.....	252,967	256,532	190,309
TOTAL EQUITY AND LIABILITIES.....	734,946	720,192	595,593

9. Buyback of equity shares

During three months ended September 30, 2016, the Company has concluded the buyback of 40 million equity shares as approved by the Board of Directors on April 20, 2016. This has resulted in a total cash outflow of ₹ 25,000. In line with the requirement of the Companies Act 2013, an amount of ₹ 14,254 and ₹ 10,666 has been utilized from the share premium account and retained earnings respectively. Further, capital redemption reserves of ₹ 80 (representing the nominal value of the shares bought back) has been created as an apportionment from retained earnings. Consequent to such buy back, share capital has reduced by ₹ 80.

10. Event after the reporting period

On October 20, 2016 the Company entered in to definitive agreement to acquire Appirio, a global cloud services company for a consideration of US \$ 500 million. The acquisition will strengthen Wipro's cloud transformation practices.

By order of the Board,

For, Wipro Limited



Place: Bangalore
Date: October 21, 2016

Azim H Premji
Chairman &
Managing Director



B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
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Auditor's Report on Quarterly Consolidated Financial Results and Year to Date Consolidated Financial results of Wipro Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of Wipro Limited

We have audited the quarterly consolidated financial results of Wipro Limited ('the Company') and its subsidiaries (collectively referred to as 'the Group') for the quarter ended September 30, 2016 and the year to date consolidated financial results for the period from April 1, 2016 to September 30, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These quarterly consolidated financial results as well as the year to date consolidated 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 condensed consolidated interim 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 the 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 misstatement. 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 year to date consolidated financial results:

- (i) include the quarterly financial results and year to date financial results of the entities listed in Note 4 of the Notes to the consolidated financial results;
- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 5, 2016 in this regard; and

B S R & Co. LLP

(iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended September 30, 2016 as well as the year to date consolidated results for the period from April 1, 2016 to September 30, 2016

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

Chartered Accountants

Firm's registration number: 101248W/W-100022



Jamil Khatri

Partner

Membership number: 102527

Mumbai

October 21, 2016

WIPRO LIMITED

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 CONSOLIDATED FINANCIAL RESULTS FOR THE FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2016 UNDER IFRS (IASB)
(₹ in millions, except share and per share data, unless otherwise stated)

	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2016	June 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015	March 31, 2016
1	Income from operations						
	a) Net Sales/income from operations (net of excise duty)	138,938	136,976	125,668	275,914	249,374	516,307
	b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	138,938	136,976	125,668	275,914	249,374	516,307
2	Expenses						
	a) Cost of materials consumed	-	-	-	-	1	2
	b) Purchase of stock-in-trade	6,206	7,580	6,241	13,786	14,241	30,552
	c) (Increase)/Decrease in inventories of finished stock, work-in-progress and stock in process	1,248	(1,069)	(836)	179	(739)	(605)
	d) Employee benefit expense	67,105	66,177	61,314	133,282	120,321	245,534
	e) Depreciation and amortisation expense	4,849	4,665	3,530	9,514	6,897	14,965
	f) Sub contracting/technical fees/third party application	19,919	20,360	15,880	40,279	30,441	67,769
	g) Other expenses	16,640	16,416	15,290	33,056	29,981	61,230
	Total expenses	115,967	114,129	101,419	230,096	201,143	419,447
3	Profit from operations before other income, finance costs and exceptional items (1-2)	22,971	22,847	24,249	45,818	48,231	96,860
4	Other Income	5,105	5,200	6,318	10,305	11,653	23,655
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	28,076	28,047	30,567	56,123	59,884	120,515
6	Finance Costs	1,428	1,336	1,589	2,764	2,875	5,582
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	26,648	26,711	28,978	53,359	57,009	114,933
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	26,648	26,711	28,978	53,359	57,009	114,933
10	Tax expense	5,909	6,122	6,515	12,031	12,473	25,366
11	Net profit from ordinary activities after tax (9-10)	20,739	20,589	22,463	41,328	44,536	89,567
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net profit for the period (11+12)	20,739	20,589	22,463	41,328	44,536	89,567
14	Share of Profit/(loss) of associates	-	-	-	-	-	-
15	Minority interest	(67)	(71)	(54)	(138)	(210)	(492)
16	Net profit after taxes, minority interest and share of profit of associates (13+14+15)	20,672	20,518	22,409	41,190	44,326	89,075
17	Paid up equity share capital (Face value ₹ 2 per share)	4,861	4,941	4,940	4,861	4,940	4,941
18	Reserves excluding revaluation reserves						460,219
19	EARNINGS PER SHARE (EPS)						
	(of ₹ 2/- each) (not annualised)						
	Before extraordinary items						
	Basic (in ₹)	8.54	8.35	9.12	16.89	18.05	36.26
	Diluted (in ₹)	8.52	8.33	9.10	16.84	18.01	36.19
	After extraordinary items						
	(of ₹ 2/- each) (not annualised)						
	Basic (in ₹)	8.54	8.35	9.12	16.89	18.05	36.26
	Diluted (in ₹)	8.52	8.33	9.10	16.84	18.01	36.19

1. The audited consolidated interim financial results of the Company for the quarter ended September 30, 2016 have been approved by the Board of Directors of the Company at its meeting held on October 21, 2016. The statutory auditors have expressed an unqualified audit opinion on these financial results.
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"). Effective April 1, 2016, the Company has early adopted IFRS 9, Financial Instruments. The comparative information has been adjusted to effect this change retrospectively.
3. The total revenue from operations represent the aggregate revenue and includes foreign exchange gains/ (losses), net amounting to ₹ 1,281, ₹ 984 and ₹ 533 for the quarter ended September 30, 2016, June 30, 2016 and September 30, 2015, respectively, ₹ 2,265 and ₹ 1,863 for the half year ended September 30, 2016 and September 30, 2015 and ₹ 3,867 for the year ended March 31, 2016.
4. **List of subsidiaries as of September 30, 2016 are provided in the table below:**

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro LLC (formerly Wipro, Inc.)	Wipro Gallagher Solutions, Inc. Infocrossing, Inc. Wipro Insurance Solutions LLC Wipro Data Centre and Cloud Services, Inc. Wipro IT Services, Inc.	Opus Capital Markets Consultants LLC Wipro Promax Analytics Solutions LLC HPH Holdings Corp. ^(A)	USA USA USA USA USA USA USA
Wipro Overseas IT Services Pvt. Ltd			India
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 Information Technogoty Austria GmbH ^(A) Wipro Digital Aps ^(A) Wipro Europe Limited Wipro Promax Analytics Solutions (Europe) Limited	Mauritius U.K. Austria Denmark U.K. U.K.

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
	Cellent AG	Cellent Mittelstandsberatung GmbH Cellent AG Austria ^(A)	Germany Germany Austria
Wipro Networks Pte Limited	Wipro (Dalian) Limited Wipro Technologies SDN BHD		Singapore China 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 'The Wipro SA Broad Based Ownership Scheme Trust' and 'Wipro SA Broad Based Ownership Scheme SPV (RF) (PTY) LTD incorporated in South Africa.

^(A) Step Subsidiary details of Wipro Information Technogoty Austria GmbH, Wipro Europe Limited, Wipro Portugal S.A, Wipro Digital Aps, Cellent AG Austria and HPH Holdings Corp. are as follows:

Subsidiaries	Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro Information Technogoty Austria GmbH	Wipro Technologies Austria GmbH New Logic Technologies SARL			Austria Austria France
Wipro Europe Limited	Wipro UK Limited			U.K. U.K.
Wipro Portugal S.A.	Wipro Retail UK Limited Wipro do Brasil Tecnologia Ltda Wipro Technologies GmbH Wipro Do Brasil Sistemetas De Informatica Ltd			Portugal U.K. Brazil Germany Brazil

Subsidiaries	Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro Digital Aps	Designit A/S	Designit Denmark A/S Designit MunchenGmbH Designit Oslo A/S Designit Sweden AB Designit T.L.V Ltd. Designit Tokyo Ltd. Denextep Spain Digital, S.L	Designit Colombia S A S	Denmark Denmark Denmark Germany Norway Sweden Israel Japan Spain Colombia
Cellent AG Austria	Frontworx Informationstechnologie AG			Austria Austria
HPH Holdings Corp.	Healthplan Holdings, Inc. Healthplan Services Insurance Agency, Inc. Healthplan Services, Inc. Harrington Health Services Inc.			USA USA USA USA USA

5. Segment Information

The Company is organized by the following operating segments; IT Services and IT Products.

IT Services: The IT Services segment primarily consists of IT Service offerings to customers organized by industry verticals. Effective April 1, 2016, we realigned our industry verticals. The Communication Service Provider business unit was regrouped from the former GMT industry vertical into a new industry vertical named “Communications”. The Media business unit from the former GMT industry vertical has been realigned with the former RCTG industry vertical which has been renamed as “Consumer Business Unit” industry vertical. Further, the Network Equipment Provider business unit of the former GMT industry vertical has been realigned with the Manufacturing industry vertical to form the “Manufacturing and Technology” industry vertical.

The revised industry verticals are as follows: Finance Solutions (BFSI), Healthcare, Lifesciences & Services (HLS), Consumer (CBU), Energy, Natural Resources & Utilities (ENU), Manufacturing & Technology (MNT), Communications (COMM). IT Services segment also includes Others which comprises dividend income and gains or losses (net) relating to strategic investments, which are presented within “Finance and other Income” in the statement of Income. Key service offerings to customers 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 services.

Comparative information has been restated to give effect to the above changes.

IT Products: The Company is 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 the above items is reported as revenue from the sale of IT Products.

The Chairman and Managing Director 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 operating 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 September 30, 2016, June 30, 2016 and September 30, 2015, half year ended September 30, 2016 and September 30, 2015 and year ended March 31, 2016 is as follows:

Particulars	Quarter ended			Six months ended		Year ended
	September 30, 2016	June 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015	March 31, 2016
	Audited	Audited	Audited	Audited	Audited	Audited
Revenue						
IT Services						
BFSI	33,583	33,630	32,252	67,213	63,273	128,147
HLS	20,883	19,931	13,746	40,814	26,734	58,358
CBU	20,708	20,725	19,510	41,433	38,210	79,514
ENU	16,881	17,356	17,664	34,237	35,240	70,866
MNT	29,463	29,538	28,146	59,001	55,109	113,422
COMM	9,848	9,912	9,110	19,760	17,635	37,009
Others	-	-	-	-	-	-
Total of IT Services	131,366	131,092	120,428	262,458	236,201	487,316
IT Products	7,666	5,930	5,442	13,596	13,616	29,722
Reconciling Items	(94)	(46)	(202)	(140)	(443)	(731)
Total	138,938	136,976	125,668	275,914	249,374	516,307
Segment Result						
IT Services						
BFSI	6,379	6,994	6,882	13,373	13,829	27,902
HLS	3,234	2,856	3,023	6,090	5,777	12,009
CBU	3,584	3,775	3,238	7,359	6,320	13,590
ENU	3,443	3,025	3,272	6,468	6,859	13,475
MNT	6,175	5,954	6,370	12,129	12,203	24,223
COMM	1,594	1,502	1,554	3,096	2,801	5,990
Others	-	-	-	-	-	-
Unallocated	(1,037)	(837)	277	(1,874)	808	1,064
Total of IT Services	23,372	23,269	24,616	46,641	48,597	98,253
IT Products	(298)	(368)	(244)	(666)	(141)	(1,007)
Reconciling Items	(103)	(54)	(123)	(157)	(225)	(386)
Total	22,971	22,847	24,249	45,818	48,231	96,860
Finance Expense	(1,428)	(1,336)	(1,589)	(2,764)	(2,875)	(5,582)
Finance and Other Income	5,105	5,200	6,318	10,305	11,653	23,655
Profit before tax	26,648	26,711	28,978	53,359	57,009	114,933

Notes:

- a) Effective April 1, 2016, CODM's review of the segment results is measured after including the amortization charge for acquired intangibles to the respective segments. Such costs were classified under reconciling items till the year ended March 31, 2016. Comparative information has been restated to give effect to the same.
- b) "Reconciling items" includes elimination of inter-segment transactions, dividend income/ gains/ losses relating to strategic investments and other corporate activities.
- c) Segment result represents operating profits of the segments and dividend income and gains or losses (net) relating to strategic investments, which are presented within "Finance and other income" in the statement of Income.
- d) Revenue from sale of traded cloud based licenses is reported as part of IT Services revenues.
- e) For the purpose of segment reporting, the Company has included the impact of "foreign exchange gains / (losses), net amounting to ₹ 1,281, ₹ 984 and ₹ 533 for the quarter ended September 30, 2016, June 30, 2016 and September 30, 2015, respectively, ₹ 2,265 and ₹ 1,863 for the half year ended September 30, 2016 and September 30, 2015 and ₹ 3,867 for the year ended March 31, 2016 in revenues (which is reported as a part of operating profit in the statement of income).
- f) For evaluating performance of the individual operating 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 operating segments is 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. 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.

6. Consolidated Statement of Assets and liabilities

Particulars	As at September 30, 2016	As at March 31, 2016
I. EQUITY AND LIABILITIES		
1. Shareholder's funds		
Share capital	4,861	4,941
Reserves and surplus	478,466	460,219
	483,327	465,160
2. Minority Interest	2,363	2,224
3. Non- current liabilities		
Long-term borrowings	18,004	17,361
Deferred tax liabilities	4,436	5,108
Other long term liabilities	7,295	7,344
Long-term provisions	7,809	8,245
	37,544	38,058
4. Current liabilities		
Short term borrowings	106,600	107,860
Trade payables and accrued expense	68,487	68,187
Other current liabilities	30,426	34,237
Short term provisions	9,996	8,277
	215,509	218,561
TOTAL EQUITY AND LIABILITIES	738,743	724,003
II ASSETS		
1. Non-current assets		
Fixed assets		
Tangible assets	69,103	64,952
Intangible assets	14,479	15,841
Goodwill	101,864	101,991
Non-current investments	5,092	4,907
Deferred tax assets	3,530	4,286
Long-term loans and advances	11,938	11,751
Other non-current assets	16,873	16,088
	222,879	219,816
2. Current assets		
Current investments	258,499	204,244
Inventories	5,215	5,390
Trade receivables	101,170	100,976
Cash and bank balances	55,167	99,049
Short-term loans and advances	8,131	7,812
Other current assets	87,682	86,716
	515,864	504,187
TOTAL ASSETS	738,743	724,003

7. Buyback of equity shares

During the current period, the Company has concluded the buyback of 40 million equity shares as approved by the Board of Directors on April 20, 2016. This has resulted in a total cash outflow of ₹ 25,000. In line with the requirement of the Companies Act 2013, an amount of ₹ 14,254 and ₹ 10,666 has been utilized from the share premium account and retained earnings respectively. Further, capital redemption reserves (included in other reserves) of ₹ 80 (representing the nominal value of the shares bought back) has been created as an apportionment from retained earnings. Consequent to such buy back, share capital has reduced by ₹ 80.

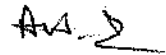
8. Event after the reporting period

On October 20, 2016 the Company entered in to definitive agreement to acquire Appirio, a global cloud services company for a consideration of US \$ 500 million. The acquisition will strengthen Wipro's cloud transformation practices.

By order of the Board,

Place: Bangalore.
Date: October 21, 2016

For Wipro Limited



Azim H Premji
Chairman &
Managing Director

