WIPRO LIMITED - CONSOLIDATED
AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2011
(₹ in millions, except share and per share data, unless otherwise stated)

	Particulars	Quarter ended June 30,		Year ended March 31,
		2011	2010	2011
1	**Net Income from Sales/Services**	**85,640**	72,364	310,987
2	**Cost of Sales / Services**			
	a) (Increase)/Decrease in stock in trade and work in progress	**(1,219)**	(378)	(651)
	b) Consumption of raw materials	**4,494**	3,309	14,922
	c) Purchase of traded goods	**10,997**	8,176	34,087
	d) Other expenditure	**43,650**	35,845	157,155
3	**Gross Profit (1-2)**	**27,718**	25,411	105,474
4	General and Administrative expenses	**4,292**	3,791	18,048
5	Selling and Distribution expenses	**6,136**	5,243	21,547
6	Depreciation and amortization	**2,338**	1,884	8,211
7	**Operating Profit before interest (3) - (4+5+6)**	**14,952**	14,493	57,668
8	Interest expense	**760**	403	1,933
9	Exceptional Items	**-**	-	-
10	**Operating Profit after interest and Exceptional Items (7-8-9)**	**14,192**	14,090	55,735
11	Other investment income	**2,192**	1,351	6,652
12	**Profit from Ordinary Activities before tax (10+11)**	**16,384**	15,441	62,387
13	Tax Expense	**3,096**	2,345	9,714
14	**Net Profit from Ordinary Activities after tax (12-13)**	**13,288**	13,096	52,673
15	Minority Interest	**(49)**	(67)	(344)
16	Share in Earnings of Associates	**110**	157	648
17	Extraordinary items (net of tax expense)	**-**	-	-
18	**Net Profit for the period (14+15+16-17)**	**13,349**	13,186	52,977
19	Paid up equity share capital (Face value Rs. 2 per share)	**4,911**	4,899	4,908
20	Reserves excluding Revaluation Reserves	**247,799**	203,593	233,938
21	**EARNINGS PER SHARE (EPS)**			
	Before extraordinary items (not annualised)			
	Basic (in Rs.)	**5.47**	5.42	21.74
	Diluted (in Rs.)	**5.44**	5.42	21.61
	After extraordinary items (not annualised)			
	Basic (in Rs.)	**5.47**	5.42	21.74
	Diluted (in Rs.)	**5.44**	5.42	21.61
22	**Public shareholding** *			
	Number of shares	**468,619,301**	462,854,067	467,158,697
	Percentage of holding	**19.08%**	18.90%	19.03%
23	**Promoters and promoter group shareholding**			
	a) Pledged/Encumbered			
	-Number of shares	**Nil**	Nil	Nil
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	**Nil**	Nil	Nil
	-Percentage of shares (as a % of the total share capital of the company)	**Nil**	Nil	Nil
	b) Non-encumbered			
	-Number of shares	**1,945,693,763****	1,945,953,763**	1,945,953,763**
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	**100%**	100%	100%
	-Percentage of shares (as a % of the total share capital of the company)	**79.23%**	79.45%	79.28%
	Details of expenditure			
	Items exceeding 10% of total expenditure			
	Employee Cost	**35,219**	29,411	126,867
	Sub contracting/technical fees	**-**	6,129	26,415

* Public shareholding as defined under clause 40A of the listing agreement (excludes shares beneficially held by promoters and holders of American Depository Receipt)

** Includes 10,843,333 (March 31, 2011: 10,843,333) equity shares on which Promoter does not have beneficiary interest.

	Status of redressal of Complaints received for the period April 1, 2011 to June 30, 2011					
Sl no.	**Nature of the complaint**	**Nature**	**Opening balance 01.4.2011**	**Complaints received during the quarter**	**Complaints disposed during the quarter**	**Unresolved**
1	Non-Receipt of Securities	Complaint	-	24	20	4
2	Non Receipt of Annual Reports	Complaint	-	21	21	-
3	Correction / Duplicate/ Revalidation of dividend warrants	Request	-	80	80	-
4	SEBI/Stock Exchange Complaints	Complaint	-	1	1	-
5	Non Receipt of Dividend warrants	Complaint	3	93	96	-
	TOTAL		**3**	**219**	**218**	**4**

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 audited consolidated financial results were approved by Directors of the Company at its meeting held on July 20, 2011.

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 consolidated interim financial statements have been prepared on a historical cost convention and on an accrual basis, except for the following material items that have been measured at fair value as required by relevant IFRS:-

    a. Derivative financial instruments;
    b. Available-for-sale financial assets; and
    c. Share based payment transactions.

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. The total revenues represent the aggregate revenue and includes foreign exchange gains / (losses), net.

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

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

	March 31, 2011		June 30, 2011	
Designated derivative instruments				
Sell	$	901	$	1,011
	£	21	£	21
	¥	3,026	¥	2,638
	€	2	€	17
	AUD	4	AUD	12
	CHF	6	CHF	3
Net investment hedges in foreign operations				
Cross-currency swaps	¥	24,511	¥	24,511
Others	$	262	$	262
	€	40	€	40
Non designated derivative instruments				
Sell	$	526	$	386
	£	40	£	70
	€	48	€	45
	AUD	13	AUD	20
Buy	$	617	$	760
Cross currency swaps	¥	7,000	¥	7,000

7. The list of subsidiaries as of June 30, 2011 is as follows:

Direct Subsidiaries	Step Subsidiaries		Country of Incorporation
Wipro Inc.			U.S.
	Wipro Gallagher Solutions Inc		U.S.
	Enthink Inc.		U.S.
	Infocrossing Inc.		U.S.
SAIC India Private Limited			India
cMango Pte Limited			Singapore
Wipro Japan KK			Japan
Wipro Shanghai Limited			China
Wipro Trademarks Holding Limited			India
	Cygnus Negri Investments Private Limited		India
Wipro Travel Services Limited			India
Wipro Consumer Care Limited			India
Wipro Holdings (Mauritius) Limited			Mauritius
	Wipro Holdings UK Limited		U.K.
		Wipro Technologies UK Limited	U.K.
		Wipro Holding Austria GmbH[(A)]	Austria
		3D Networks (UK) Limited	U.K.
		Wipro(Europe)Limited [(A)] (formerly SAIC Europe Limited)	U.K.
Wipro Cyprus Private Limited			Cyprus
	Wipro Technologies S.A DE C. V		Mexico
	Wipro BPO Philippines LTD. Inc		Philippines
	Wipro Holdings Hungary Korlátolt		Hungary

Direct Subsidiaries	Step Subsidiaries		Country of Incorporation
	Felelősségű Társaság		
	Wipro Technologies Argentina SA		Argentina
	Wipro Information Technology Egypt SAE		Egypt
	Wipro Arabia Limited*		Saudi Arabia
	Wipro Poland Sp Zoo		Poland
	Wipro Outsourcing Services UK Limited		U.K.
	Wipro Technologies (South Africa) Proprietary Limited		South Africa
	Wipro Information Technology Netherlands BV (formerly RetailBox BV)		Netherland
		Wipro Portugal S.A.(A) (Formerly Enabler Informatica SA)	Portugal
		Wipro Technologies Limited, Russia	Russia
	Wipro Technologies Oy		Finland
	Wipro Infrastructure Engineering AB		Sweden
		Wipro Infrastructure Engineering Oy	Finland
		Hydrauto Celka San ve Tic	Turkey
	Wipro Technologies SRL		Romania
	Wipro Singapore Pte Limited		Singapore
		PT WT Indonesia	Indonesia
		Wipro Unza Holdings Limited (A)	Singapore
		Wipro Technocentre (Singapore) Pte Limited	Singapore
		Wipro (Thailand) Co Limited	Thailand
		Wipro Bahrain Limited WLL	Bahrain
	Wipro Yardley FZE		Dubai
Wipro Australia Pty Limited			Australia
Wipro Networks Pte Limited (formerly 3D Networks Pte Limited)			Singapore
Planet PSG Pte Limited	Planet PSG SDN BHD		Singapore Malaysia
Wipro Chengdu Limited			China
Wipro Chandrika Limited*			India
WMNETSERV Limited	WMNETSERV (U.K.) Limited. WMNETSERV INC		Cyprus U.K. U.S.
Wipro Technology Services Limited			India
Wipro Airport IT Services Limited*			India
Wipro Infrastructure Engineering Machinery (Changzhou) Co., Ltd.			China

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

As of June 30, 2011, the Company also held 49% of the equity securities of Wipro GE Medical Systems Private Limited that is accounted for as an equity method investment.

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

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

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

8. Business combination

On April 1, 2011, the Company entered into a definitive agreement to acquire the global oil and gas information technology practice of the Commercial Business Services Business Unit of Science Applications International Corporation ("SAIC"). SAIC's global oil and gas practice provides consulting, system integration and outsourcing services to global oil majors with significant domain capabilities in the areas of digital oil field, petro-technical data management and petroleum application services, addressing the upstream segment. The total purchase consideration is ₹ 7,288. The Company believes that the acquisition will further strengthen Wipro's presence in the Energy, Natural Resources and Utilities domain, and have contributed to the recognition of goodwill. The acquisition was completed on June 10, 2011 ("acquisition date"), after receipt of regulatory approvals.

9. Segment Information

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

The Chairman of the Company has been identified as the Chief Operating Decision Maker (CODM) as defined by IFRS 8, Operating Segments. The Chairman of the Company evaluates the segments based on their revenue growth, operating income and return on capital employed. The management believes that return on capital employed is considered appropriate for evaluating the performance of its operating segments. Return on capital employed is calculated as operating income divided by the average of the capital employed at the beginning and at the end of the period. Capital employed includes total assets of the respective segments less all liabilities, excluding loans and borrowings.

Information on reportable segments is as follows:

	Three months ended June 30, 2010						
	IT Services and Products						
	IT Services	IT Products	Total	Consumer Care and Lighting	Others	Reconciling Items	Entity Total
Revenues	55,002	8,320	63,322	6,414	2,321	307	72,364
Cost of revenues	(35,178)	(7,402)	(42,580)	(3,294)	(2,290)	(456)	(48,620)
Selling and marketing expenses	(2,979)	(317)	(3,296)	(1,944)	(105)	(42)	(5,387)
General and administrative expenses	(3,273)	(264)	(3,537)	(282)	(75)	29	(3,865)
Operating income of segment	13,572	337	13,909	894	(149)	(162)	14,493
Finance expense							(403)
Finance and other income							1,351
Share of profits of equity accounted investees							157
Profit before tax							15,598
Income tax expense							(2,345)
Profit for the period							13,253
Depreciation and amortization expense			1,621	100	73	90	1,884
Average capital employed			132,444	20,475	6,533	104,569	264,021
Return on capital employed			42%	17%	(14)%	-	22%

	Three months ended June 30, 2011						
	IT Services and Products						
	IT Services	IT Products	Total	Consumer Care and Lighting	Others	Reconciling Items	Entity Total
Revenues	64,046	10,058	74,104	7,545	3,959	32	85,640
Cost of revenues	(42,559)	(9,007)	(51,566)	(4,257)	(3,729)	(469)	(60,021)
Selling and marketing expenses	(3,630)	(327)	(3,957)	(2,131)	(132)	(64)	(6,284)
General and administrative expenses	(3,790)	(301)	(4,091)	(262)	(122)	92	(4,383)
Operating income of segment	14,067	423	14,490	895	(24)	(409)	14,952
Finance expense							(760)
Finance and other income							2,192
Share of profits of equity accounted investees							110

	Three months ended June 30, 2011						
	IT Services and Products			Consumer Care and Lighting	Others	Reconciling Items	Entity Total
	IT Services	IT Products	Total				
Profit before tax……							16,494
Income tax expense…….							(3,096)
Profit for the period……..							13,398
Depreciation and amortization expense……..			2,033	101	107	97	2,338
Average capital employed……			161,308	22,155	8,366	112,223	304,052
Return on capital employed ……			36%	16%	(1)%	-	20%

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

	Three months ended June30,	
	2010	2011
India……	₹ 14,682	₹ 19,194
United States……	29,138	31,220
Europe……..	14,018	18,858
Rest of the world……..	14,526	16,368
	₹ 72,364	₹ 85,640

No customer individually accounted for more than 10% of the revenues during the three months ended June 30, 2010 and 2011.

Notes:

a) The company has the following reportable segments:

i) IT Services: The IT Services segment provides IT and IT enabled services to customers. Key service offering includes software application development, application maintenance, research and development services for hardware and software design, data center outsourcing services and business process outsourcing services.

ii) IT Products: The IT Products segment sells a range of Wipro personal desktop computers, Wipro servers and Wipro notebooks. The Company is also a value added reseller of desktops, servers, notebooks, storage products, networking solutions and packaged software for leading international brands. In certain total outsourcing contracts of the IT Services segment, the Company delivers hardware, software products and other related deliverables. Revenue relating to these items is reported as revenue from the sale of IT Products.

iii) Consumer care and lighting: The Consumer Care and Lighting segment manufactures, distributes and sells personal care products, baby care products, lighting products and hydrogenated cooking oils in the Indian and Asian markets.

iv) The Others' segment consists of business segments that do not meet the requirements individually for a reportable segment as defined in IFRS 8.

v) Corporate activities such as treasury, legal and accounting, which do not qualify as operating segments under IFRS 8, and elimination of inter-segment transactions have been considered as 'reconciling items'.

b) Revenues include excise duty of ₹ 240 and ₹ 256 for the three months ended June 30, 2010 and 2011, respectively. For the purpose of segment reporting, the segment revenues are net of excise duty. Excise duty is reported in reconciling items.

c) 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.

d) For evaluating the performance of the individual business segments, amortization of intangibles acquired through business combinations are reported in reconciling items. Accordingly, comparative period information has been reclassified.

e) The Company generally offers multi-year payment terms in certain total outsourcing contracts. These payment terms primarily relate to IT hardware, software and certain transformation services in outsourcing contracts. Corporate treasury provides internal financing to the business units offering multi-year payments terms. Accordingly, such receivables are reflected in capital employed in reconciling items. As of June 30, 2010 and 2011, capital employed in reconciling items includes ₹ 9,595 and ₹ 13,544 respectively, of such receivables on extended collection terms. The finance income on deferred consideration earned under these contract is included in the revenue of the respective segment and is eliminated under reconciling items.

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

Segments	Three months ended June 30,	
	2010	2011
IT Services ……....	₹ 256	₹ 306
IT Products……	21	22
Consumer Care and Lighting……	20	26
Others……..	6	8
Reconciling items……..	(119)	(165)
Total……...	₹ 184	₹ 197

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

10. The Company has granted Nil and 30,000 options under RSU Options Plan during the three months ended June 30, 2010 and 2011, respectively.

By order of the board,

For, Wipro Limited

Place: Bangalore.
Date: July 20, 2011

Azim H Premji

Chairman