WIPRO LIMITED AND SUBSIDIARIES

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS UNDER IFRS

AS OF AND FOR THE THREE MONTHS ENDED JUNE 30, 2012

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

	Notes	As of March 31, 2012	As of June 30, 2012	As of June 30, 2012 Convenience translation into US$ in millions (Unaudited) Refer note 2 (iv)
ASSETS				
Goodwill	5	67,937	74,712	1,344
Intangible assets	5	4,229	4,408	79
Property, plant and equipment	4	58,988	59,981	1,079
Investment in equity accounted investee	13	3,232	3,256	59
Derivative assets	12	3,462	-	-
Non-current tax assets		10,287	10,505	189
Deferred tax assets		2,597	3,114	56
Other non-current assets	9	11,781	12,227	220
Total non-current assets		162,513	168,203	3,027
Inventories	7	10,662	11,888	214
Trade receivables		80,328	85,748	1,543
Other current assets	9	25,743	28,667	516
Unbilled revenues		30,025	32,009	576
Available for sale investments	6	41,961	70,105	1,262
Current tax assets		5,635	7,641	138
Derivative assets	12	1,468	5,911	106
Cash and cash equivalents	8	77,666	59,852	1,077
Total current assets		273,488	301,821	5,431
TOTAL ASSETS		436,001	470,024	8,458
EQUITY				
Share capital		4,917	4,920	89
Share premium		30,457	30,828	555
Retained earnings		241,912	257,714	4,638
Share based payment reserve		1,976	1,652	30
Other components of equity		6,594	9,206	166
Shares held by controlled trust		(542)	(542)	(10)
Equity attributable to the equity holders of the company		285,314	303,778	5,467
Non-controlling Interest		849	1,027	18
Total equity		286,163	304,805	5,485
LIABILITIES				
Long - term loans and borrowings	10	22,510	689	12
Deferred tax liabilities		353	391	7
Derivative liabilities	12	307	72	1
Non-current tax liability		5,403	4,457	80
Other non-current liabilities	11	3,519	4,393	79
Provisions	11	61	29	1
Total non-current liabilities		32,153	10,031	181
Loans and borrowings and bank overdrafts	10	36,448	63,244	1,138
Trade payables and accrued expenses		47,258	50,918	916
Unearned revenues		9,569	9,548	172
Current tax liabilities		7,232	10,151	183
Derivative liabilities	12	6,354	8,790	158
Other current liabilities	11	9,703	11,410	205
Provisions	11	1,121	1,127	20
Total current liabilities		117,685	155,188	2,792
TOTAL LIABILITIES		149,838	165,219	2,973
TOTAL EQUITY AND LIABILITIES		436,001	470,024	8,458

The accompanying notes form an integral part of these condensed consolidated interim financial statements

As per our report of even date attached

For and on behalf of the Board of Directors

for **B S R & Co.**
Chartered Accountants
Firm's Registration No:101248W

Azim Premji
Chairman

B C Prabhakar
Director

T K Kurien
CEO, IT Business & Executive Director

Natrajh Ramakrishna
Partner
Membership No. 032815

Suresh C Senapaty
Chief Financial Officer & Director

V Ramachandran
Company Secretary

Bangalore
July 24, 2012

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

	Notes	Three months ended June 30, 2011	2012	2012 Convenience translation into US $ in millions (Unaudited) Refer note 2 (iv)
Gross revenues	16	84,929	104,832	1,886
Cost of revenues	17	(60,021)	(72,870)	(1,311)
Gross profit		**24,908**	**31,962**	**575**
Selling and marketing expenses	17	(6,284)	(8,908)	(160)
General and administrative expenses	17	(4,383)	(6,030)	(109)
Foreign exchange gains/(losses), net		711	1,698	31
Results from operating activities		**14,952**	**18,722**	**337**
Finance expenses	18	(760)	(1,367)	(25)
Finance and other income	19	2,192	2,692	48
Share of profits/(losses) of equity accounted investee	13	110	(102)	(2)
Profit before tax		**16,494**	**19,945**	**359**
Income tax expense	15	(3,096)	(4,046)	(73)
Profit for the period		**13,398**	**15,899**	**286**
Attributable to:				
Equity holders of the company		13,349	15,802	284
Non-controlling interest		49	97	2
Profit for the period		13,398	15,899	286
Earnings per equity share:	20			
Basic		5.47	6.45	0.12
Diluted		5.44	6.43	0.12
Weighted average number of equity shares used in computing earnings per equity share:				
Basic		2,440,001,890	2,450,653,165	2,450,653,165
Diluted		2,453,938,371	2,456,451,834	2,456,451,834

The accompanying notes form an integral part of these condensed consolidated interim financial statements

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Firm's Registration No:101248W

Natrajh Ramakrishna
Partner
Membership No. 032815

Bangalore
July 24, 2012

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Company Secretary

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

	Notes	Three months ended June 30, 2011	2012	2012 Convenience Translation into US $ in millions (Unaudited) Refer note 2(iv)
Profit for the period……		13,398	15,899	286
Other comprehensive income, net of taxes:				
Foreign currency translation differences………	14	360	4,294	77
Net change in fair value of cash flow hedges……	12,15	217	(1,747)	(31)
Net change in fair value of available for sale investments……	6, 15	37	146	3
Total other comprehensive income, net of taxes……		**614**	**2,693**	**49**
Total comprehensive income for the period……		**14,012**	**18,592**	**335**
Attributable to:				
Equity holders of the company……		13,952	18,414	332
Non-controlling interest……		60	178	3
		14,012	**18,592**	**335**

The accompanying notes form an integral part of these condensed consolidated interim financial statements

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Bangalore
July 24, 2012

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

						Other components of equity						
Particulars	No. of Shares	Share Capital	Share premium	Retained earnings	Share based payment reserve	Foreign currency translation reserve	Cash flow hedging reserve	Other reserves	Shares held by controlled trust *	Equity attributable to the equity holders of the company	Non-controlling Interest	Total equity
As at April 1, 2011……	2,454,409,145	4,908	30,124	203,250	1,360	1,524	(1,008)	64	(542)	239,680	691	240,371
Issue of equity shares on exercise of options ……	1,355,502	3	602	-	(602)	-	-	-	-	3	-	3
Profit for the period……	-	-	-	13,349	-	-	-	-	-	13,349	49	13,398
Other comprehensive income……	-	-	-	-	-	349	217	37	-	603	11	614
Compensation cost related to employee share based payment transactions……	-	-	-	-	197	-	-	-	-	197	-	197
As at June 30, 2011……	**2,455,764,647**	**4,911**	**30,726**	**216,599**	**955**	**1,873**	**(791)**	**101**	**(542)**	**253,832**	**751**	**254,583**
As at April 1, 2012……	2,458,756,228	4,917	30,457	241,912	1,976	7,908	(1,358)	44	(542)	285,314	849	286,163
Issue of equity shares on exercise of options ……	1,356,766	3	371	-	(371)	-	-	-	-	3	-	3
Profit for the period……	-	-	-	15,802	-	-	-	-	-	15,802	97	15,899
Other comprehensive income……	-	-	-	-	-	4,213	(1,747)	146	-	2,612	81	2,693
Compensation cost related to employee share based payment transactions……	-	-	-	-	47	-	-	-	-	47	-	47
As at June 30, 2012……	**2,460,112,994**	**4,920**	**30,828**	**257,714**	**1,652**	**12,121**	**(3,105)**	**190**	**(542)**	**303,778**	**1,027**	**304,805**
Convenience translation into US $ in million (Unaudited) Refer note 2(iv)		**89**	**555**	**4,638**	**30**	**218**	**(56)**	**3**	**(10)**	**5,467**	**18**	**5,485**

* Represents 14,841,271 treasury shares as of June 31, 2011 and 2012.

The accompanying notes form an integral part of these condensed consolidated interim financial statements

As per our report of even date attached

For and on behalf of the Board of Directors

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

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CEO, IT Business &
Executive Director

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Partner
Membership No. 032815

Suresh C Senapaty
Chief Financial Officer
& Director

V Ramachandran
Company Secretary

Bangalore
July 24, 2012

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

	Three months ended June 30,		
	2011	2012	2012 Convenience Translation into US$ in millions (Unaudited) Refer note 2(iv)
Cash flows from operating activities:			
Profit for the period	13,398	15,899	286
Adjustments to reconcile profit for the period to net cash generated from operating activities:			
Gain on sale of property, plant and equipment, net	(27)	(16)	-
Depreciation and amortization	2,338	2,704	49
Exchange (gain) / loss, net	663	322	6
Impact of cash flow / net investment hedging activities, net	246	(11)	-
Gain on sale of investments, net	(44)	(242)	(4)
Share based compensation	197	47	1
Income tax expense	3,096	4,046	73
Share of (profits)/losses of equity accounted investees	(110)	102	2
Dividend and interest (income)/expenses, net	(1,939)	(2,094)	(38)
Changes in operating assets and liabilities:			
Trade receivables	(5,710)	(5,232)	(94)
Unbilled revenue	(4,075)	(1,984)	(36)
Inventories	(1,643)	(1,226)	(22)
Other assets	(639)	(1,491)	(27)
Trade payables and accrued expenses	1,619	3,646	66
Unearned revenue	250	(138)	(2)
Other liabilities and provisions	(202)	1,790	32
Cash generated from operating activities before taxes	7,418	16,122	290
Income taxes paid, net	(3,569)	(4,374)	(79)
Net cash generated from operating activities	**3,849**	**11,748**	**211**
Cash flows from investing activities:			
Expenditure on property, plant and equipment and intangible assets	(2,651)	(2,782)	(50)
Proceeds from sale of property, plant and equipment	215	62	1
Purchase of available for sale investments	(118,687)	(110,166)	(1,982)
Investment in Associate	-	(130)	(2)
Proceeds from sale of available for sale investments	109,880	82,836	1,491
Investment in inter-corporate deposits	(6,890)	(3,690)	(66)
Refund of inter-corporate deposits	3,100	2,860	51
Payment for business acquisitions including deposit in escrow, net of cash acquired	(7,188)	(1,802)	(32)
Interest received	1,220	1,110	20
Dividend received	606	348	6
Net cash used in investing activities	**(20,395)**	**(31,354)**	**(564)**
Cash flows from financing activities:			
Proceeds from issuance of equity shares/pending allotment	18	3	-
Repayment of loans and borrowings	(17,674)	(31,585)	(568)
Proceeds from loans and borrowings	23,715	31,831	573
Interest paid on loans and borrowings	(125)	(272)	(5)
Payment of cash dividend (including dividend tax thereon)	(1)	-	-
Net cash from / (used in) financing activities	**5,933**	**(23)**	**-**
Net decrease in cash and cash equivalents during the period	(10,613)	(19,629)	(353)
Effect of exchange rate changes on cash and cash equivalents	34	1,724	31
Cash and cash equivalents at the beginning of the period	60,899	77,202	1,389
Cash and cash equivalents at the end of the period (Note 8)	**50,320**	**59,297**	**1,067**

The accompanying notes form an integral part of these condensed consolidated interim financial statements

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Company Secretary

Bangalore
July 24, 2012

1. The Company overview:

Wipro Limited ("Wipro" or the "Parent Company"), together with its subsidiaries and equity accounted investees (collectively, "the Company" or the "Group") is a leading India based provider of IT Services, including Business Process Outsourcing ("BPO") services, globally. Further, Wipro has other businesses such as IT Products, Consumer Care and Lighting and Infrastructure engineering.

Wipro is a public limited company incorporated and domiciled in India. The address of its registered office is Wipro Limited, Doddakannelli, Sarjapur Road, Bangalore - 560 035, Karnataka, India. Wipro has its primary listing with Bombay Stock Exchange and National Stock Exchange in India. The Company's American Depository Shares representing equity shares are also listed on the New York Stock Exchange. These condensed consolidated interim financial statements were authorized for issue by the Company's Board of Directors on July 24, 2012.

2. Basis of preparation of financial statements

(i) Statement of compliance:

These condensed consolidated interim financial statements have been prepared in accordance with International Financial Reporting Standards and its interpretations ("IFRS"), as issued by the International Accounting Standards Board ("IASB"). Selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in financial position and performance of the Company since the last annual consolidated financial statements as at and for the year ended March 31, 2012. This condensed consolidated interim financial statements does not include all the information required for full annual financial statements prepared in accordance with the IFRS.

(ii) Basis of preparation

These condensed consolidated interim financial statements are prepared in accordance with *International Accounting Standard (IAS) 34, "Interim Financial Reporting"*.

The condensed consolidated interim financial statements corresponds to the classification provisions contained in *IAS 1(revised), "Presentation of Financial Statements"*. For clarity, various items are aggregated in the statements of income and statements of financial position. These items are disaggregated separately in the Notes, where applicable. The accounting policies have been consistently applied to all periods presented in these condensed consolidated interim financial statements.

All amounts included in the condensed consolidated interim financial statements are reported in millions of Indian rupees (₹ in millions) except share and per share data, unless otherwise stated. Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures.

(iii) Basis of measurement

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 that have been measured at fair value as required by relevant IFRS:

a. Derivative financial instruments; and
b. Available-for-sale financial assets.

(iv) Convenience translation (unaudited)

The accompanying condensed consolidated interim financial statements have been prepared and reported in Indian rupees, the national currency of India. Solely for the convenience of the readers, the condensed consolidated interim financial statements as of and for the three months ended June 30, 2012, have been translated into United States dollars at the certified foreign exchange rate of $ 1 = ₹ 55.57, as published by Federal Reserve Board of Governors on June 29, 2012. No representation is made that the Indian rupee amounts have been, could have been or could be converted into United States dollars at such a rate or any other rate.

(v) Use of estimates and judgment

The preparation of the condensed consolidated interim financial statements in conformity with IFRSs requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from those estimates.

Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the condensed consolidated interim financial statements is included in the following notes:

a) **Revenue recognition**: The Company uses the percentage of completion method using the input (cost expended) method to measure progress towards completion in respect of fixed price contracts. Percentage of completion method accounting relies on estimates of total expected contract revenue and costs. This method is followed when reasonably dependable estimates of the revenues and costs applicable to various elements of the contract can be made. Key factors that are reviewed in estimating the future costs to complete include estimates of future labour costs and productivity efficiencies. Because the financial reporting of these contracts depends on estimates that are assessed continually during the term of these contracts, recognized revenue and profit are subject to revisions as the contract progresses to completion. When estimates indicate that a loss will be incurred, the loss is provided for in the period in which the loss becomes probable. To date, the Company has not incurred a material loss on any fixed-price and fixed-timeframe contract.

b) **Goodwill**: Goodwill is tested for impairment at least annually and when events occur or changes in circumstances indicate that the recoverable amount of the cash generating unit is less than its carrying value. The recoverable amount of cash generating units is determined based on higher of value-in-use and fair value less cost to sell. The calculation involves use of significant estimates and assumptions which includes revenue growth rates and operating margins used to calculate projected future cash flows, risk-adjusted discount rate, future economic and market conditions.

c) **Income taxes:** The major tax jurisdictions for the Company are India and the United States of America. Significant judgments are involved in determining the provision for income taxes including judgment on whether tax positions are probable of being sustained in tax assessments. A tax assessment can involve complex issues, which can only be resolved over extended time periods. Though, the Company considers all these issues in estimating income taxes, there could be an unfavorable resolution of such issues.

d) **Deferred taxes**: Deferred tax is recorded on temporary differences between the tax bases of assets and liabilities and their carrying amounts, at the rates that have been enacted or substantively enacted. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable profits during the periods in which those temporary differences and tax loss carry-forwards become deductible. The Company considers the expected reversal of deferred tax liabilities and projected future taxable income in making this assessment. The amount of the deferred income tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry-forward period are reduced.

e) **Business combination**: In accounting for business combinations, judgment is required in identifying whether an identifiable intangible asset is to be recorded separately from goodwill. Additionally, estimating the acquisition date fair value of the identifiable assets acquired and liabilities assumed involves management judgment. These measurements are based on information available at the acquisition date and are based on expectations and assumptions that have been deemed reasonable by management. Changes in these judgments, estimates, and assumptions can materially affect the results of operations.

f) **Other estimates:** The preparation of financial statements involves estimates and assumptions that affect the reported amount of assets, liabilities, disclosure of contingent liabilities at the date of financial statements and the reported amount of revenues and expenses for the reporting period. Specifically, the Company estimates the uncollectability of accounts receivable by analyzing historical payment patterns, customer concentrations, customer credit-worthiness and current economic trends. If the financial condition of a customer deteriorates, additional allowances may be required. Similarly, the Company provides for inventory obsolescence, excess inventory and inventories with carrying values in excess of net realizable value based on assessment of the future demand, market conditions and specific inventory management initiatives. If market conditions and actual demands are less favorable than the Company’s estimates, additional inventory provisions may be required. In all cases inventory is carried at the lower of historical cost and net realizable value. The stock compensation expense is determined based on the Company’s estimate of equity instruments that will eventually vest.

3. Significant accounting policies

Please refer to the Company's Annual Report for the year ended March 31, 2012 for a discussion of the Company's critical accounting policies.

New Accounting standards adopted by the Company:

The Company adopted an amendment to *IFRS 7 "Disclosures – Transfers of financial assets"* ('IFRS 7') effective April 1, 2012. The purpose of the amendment is to enhance the existing disclosures in IFRS 7 when an asset is transferred but is not derecognized and introduce new disclosures for assets that are derecognized but the entity continues to have a continuing exposure to the asset after the sale. Adoption of amendment to IFRS 7 did not have a material effect on these condensed consolidated interim financial statements.

New Accounting standards not yet adopted by the Company:

In December, 2011, the IASB issued an amendment to *IFRS 7 "Disclosures – offsetting financial assets and financial liabilities".* The amended standard requires additional disclosures where financial assets and financial liabilities are offset in the balance sheet. These disclosures would provide users with information that is useful in (a) evaluating the effect or potential effect of netting arrangements on an entity's financial position and (b) analyzing and comparing financial statements prepared in accordance with IFRSs and U.S. GAAP. The amendment is effective retrospectively for fiscal years beginning on or after January 1, 2013. Earlier application is permitted. The Company is evaluating the impact, these amendments will have on the Company's condensed consolidated interim financial statements.

In November 2009, the IASB issued the chapter of *IFRS 9 "Financial Instruments relating to the classification and measurement of financial assets"*. The new standard represents the first phase of a three-phase project to replace *IAS 39 "Financial Instruments: Recognition and Measurement"* (IAS 39) with IFRS 9 Financial Instruments (IFRS 9). IFRS 9 uses a single approach to determine whether a financial asset is measured at amortized cost or fair value, replacing the many different rules in IAS 39. The approach in IFRS 9 is based on how an entity manages its financial assets (its business model) and the contractual cash flow characteristics of the financial assets. In October 2010, the IASB added the requirement relating to classification and measurement of financial liabilities to IFRS 9. Under the amendment, an entity measuring its financial liability at fair value, can present the amount of fair value change in the liability attributable to change in the liabilities credit risk in other comprehensive income. Further the IASB also decided to carry-forward unchanged from IAS 39 requirements relating to de-recognition of financial assets and financial liabilities. IFRS 9 is effective for fiscal years beginning on or after January 1, 2015. Earlier application is permitted. The Company is evaluating the impact, these amendments will have on the Company's condensed consolidated interim financial statements.

In May 2011, the IASB issued *IFRS 10" Consolidated Financial Statements"*. The new standard establishes principles for the presentation and preparation of consolidated financial statements when an entity controls one or more other entities. IFRS 10 replaces the consolidation requirements in *SIC-12 "Consolidation—Special Purpose Entities"* and *IAS 27 "Consolidated and Separate Financial Statements".* IFRS 10 builds on existing principles by identifying the concept of control as the determining factor in whether an entity should be included within the consolidated financial statements of the parent company. The standard provides additional guidance to assist in the determination of control where this is difficult to assess. IFRS 10 is effective for fiscal years beginning on or after January 1, 2013. Earlier application is permitted. The Company is evaluating the impact, these amendments will have on the Company's condensed consolidated interim financial statements.

In May 2011, the IASB issued *IFRS 13 "Fair Value Measurement"*. The new standard defines fair value, sets out in a single IFRS a framework for measuring fair value and requires disclosures about fair value measurements. IFRS 13 applies when other IFRSs require or permit fair value measurements. It does not introduce any new requirements to measure an asset or a liability at fair value or change what is measured at fair value in IFRSs or address how to present changes in fair value. IFRS 13 is effective for fiscal years beginning on or after January 1, 2013. Early application is permitted. The Company is evaluating the impact, these amendments will have on the Company's condensed consolidated interim financial statements.

In June 2011, the IASB issued *Amendment to IAS 1 "Presentation of Financial Statements"* that will improve and align the presentation of items of other comprehensive income (OCI) in financial statements prepared in accordance with International Financial Reporting Standards (IFRSs). The amendments require companies preparing financial statements in accordance with IFRSs to group together items within OCI that may be reclassified to the profit or loss section of the income statement. The amendments will also reaffirm existing requirements that items in OCI and profit or loss should be presented as either a single statement or two consecutive statements. This amendment is effective for fiscal years beginning on or after July 1, 2012. Earlier adoption is permitted. The Company is evaluating the impact, these amendments will have on the Company's condensed consolidated interim financial statements.

In June 2011, the IASB issued *IAS 19 (Amended) "Employee Benefits"*. The new standard has eliminated an option to defer the recognition of gains and losses through re-measurements and requires such gain or loss to be recognized through other comprehensive income in the year of occurrence to reduce volatility. The amended standard requires immediate recognition of effects of any plan amendments. Further it also requires return on assets in profit or loss to be restricted to government bond yields or corporate bond yields, considered for valuation of Projected Benefit Obligation, irrespective of actual portfolio allocations. The actual return from the portfolio in excess of such yields is recognized through Other Comprehensive Income. The amendment is effective retrospectively for fiscal years beginning on or after January 1, 2013. Earlier adoption is permitted. The Company is evaluating the impact, these amendments will have on the Company's condensed consolidated interim financial statements.

In December, 2011, the IASB issued an amendment to *IAS 32 "Offsetting financial assets and financial liabilities"*. The purpose of the amendment is to clarify some of the requirements for offsetting financial assets and financial liabilities on the statements of financial position. This includes clarifying the meaning of "currently has a legally enforceable right to set-off" and also the application of the IAS 32 offsetting criteria to settlement systems (such as central clearing house systems) which apply gross settlement mechanisms that are not simultaneous. The amendment is effective retrospectively for fiscal years beginning on or after January 1, 2014. Earlier application is permitted. The Company is evaluating the impact these amendments will have on the Company's condensed consolidated interim financial statements

4. Property, plant and equipment

	Land	Buildings	Plant and machinery*	Furniture fixtures and equipment	Vehicles	Total
Gross carrying value:						
As at April 1, 2011	₹ 3,754	₹ 22,968	₹ 54,209	₹ 11,024	₹ 2,599	₹ 94,554
Translation adjustment……………………	1	19	58	22	2	102
Additions ………………………………….	-	149	1,655	576	10	2390
Acquisition through business combination...	-	35	266	28	8	337
Disposal / adjustments.……………………	-	(16)	(344)	(152)	(57)	(569)
As at June 30, 2011	₹ 3,755	₹ 23,155	₹ 55,844	₹ 11,498	₹ 2,562	₹ 96,814
Accumulated depreciation/impairment:						
As at April 1, 2011	₹ -	₹ 2,502	₹ 35,649	₹ 6,438	₹ 2,119	₹ 46,708
Translation adjustment……………………	-	2	43	8	2	55
Depreciation.………………………………	-	74	1,240	817	83	2,214
Disposal / adjustments.……………………	-	-	(214)	(117)	(50)	(381)
As at June 30, 2011	₹ -	₹ 2,578	₹ 36,718	₹ 7,146	₹ 2,154	₹ 48,596
Capital work-in-progress………………….						₹ 7,304
Net carrying value as at June 30, 2011						**₹ 55,522**
Gross carrying value:						
As at April 1, 2011	₹ 3,754	₹ 22,968	₹ 54,209	₹ 11,024	₹ 2,599	₹ 94,554
Translation adjustment……………………	30	389	1,951	229	26	2,625
Additions ………………………………….	445	2,113	10,096	1,729	69	14,452
Acquisition through business combination….	58	15	279	51	9	412
Disposal / adjustments.……………………	(44)	(159)	(960)	(523)	(621)	(2,307)
As at March 31, 2012	₹ 4,243	₹ 25,326	₹ 65,575	₹ 12,510	₹ 2,082	₹ 109,736
Accumulated depreciation/impairment:						
As at April 1, 2011	₹ -	₹ 2,502	₹ 35,649	₹ 6,438	₹ 2,119	₹ 46,708
Translation adjustment……………………	-	136	1,233	132	21	1,522
Depreciation.………………………………	-	649	6,537	2,077	281	9,544
Disposal / adjustments.……………………	-	(28)	(622)	(381)	(536)	(1,567)
As at March 31, 2012	₹ -	₹ 3,259	₹ 42,797	₹ 8,266	₹ 1,885	₹ 56,207
Capital work-in-progress………………….						₹ 5,459
Net carrying value as at March 31, 2012						**₹ 58,988**
Gross carrying value:						
As at April 1, 2012	₹ 4,243	₹ 25,326	₹ 65,575	₹ 12,510	₹ 2,082	₹ 109,736
Translation adjustment……………………	20	318	1,556	147	11	2,052
Additions ………………………………….	150	120	1,580	167	19	2,036
Acquisition through business combination...	-	3	47	3	-	53
Disposal / adjustments.……………………	-	(31)	(153)	(69)	(134)	(387)
As at June 30, 2012	₹ 4,413	₹ 25,736	₹ 68,605	₹ 12,758	₹ 1,978	₹ 113,490

	Land	Buildings	Plant and machinery*	Furniture fixtures and equipment	Vehicles	Total
Accumulated depreciation/impairment:						
As at April 1, 2012	₹ -	₹ 3,259	₹ 42,797	₹ 8,266	₹ 1,885	₹ 56,207
Translation adjustment……………………	-	95	939	92	11	1,137
Depreciation.………………………………	-	183	1,918	411	46	2,558
Disposal / adjustments.……………………	-	(28)	(137)	(54)	(123)	(342)
As at June 30, 2012	₹ -	₹ 3,509	₹ 45,517	₹ 8,715	₹ 1,819	₹ 59,560
Capital work-in-progress………………….						₹ 6,051
Net carrying value as at June 30, 2012						**₹ 59,981**

*Including computer equipment and software.

5. Goodwill and intangible assets

The movement in goodwill balance is given below:

	Year ended March 31,2012	Three months ended June 30, 2012
Balance at the beginning of the period……………	₹ 54,818	₹ 67,937
Translation adjustment……………………………	7,207	5,124
Acquisition through business combination, net…..	5,912	1,651
Balance at the end of the period………………….	₹ 67,937	₹ 74,712

Acquisition through business combination for the three months ended June 30, 2012, includes goodwill recognised based on provisional purchase price allocation of Promax Group under the IT Services Segment.

Goodwill as at March 31, 2012 and June 30, 2012 has been allocated to the following reportable segments:

Segment	As at March 31, 2012	As at June 30, 2012
IT Services……………...……………………	₹ 49,809	₹ 55,370
IT Products……………………………..……	546	603
Consumer Care and Lighting…………….....	15,354	16,463
Others……………………………………….	2,228	2,276
Total…………………………………………	₹ 67,937	₹ 74,712

	Intangible assets		
	Customer related	Marketing related	Total
Gross carrying value:			
As at April 1, 2011	₹ 1,943	₹ 3,395	₹ 5,338
Translation adjustment………………………...	1	(29)	(28)
Acquisition through business combination..........	1,486	-	1,486
Additions……………………………………...	-	33	33
As at June 30, 2011	₹ 3,430	₹ 3,399	₹ 6,829
Accumulated amortization and impairment:			
As at April 1, 2011	₹ 733	₹ 1,054	₹ 1,787
Translation adjustment…………………………	-	(13)	(13)
Amortization…………………………………….	92	17	109
As at June 30, 2011	₹ 825	₹ 1,058	₹ . 1,883
Net carrying value as at June 30, 2011………..	₹ 2,605	₹ 2,341	₹ 4,946
Gross carrying value:			
As at April 1, 2011	₹ 1,943	₹ 3,395	₹ 5,338
Translation adjustment………………………....	123	171	294
Acquisition through business combination………..	864	-	864
Additions……………………………………...	-	97	97
As at March 31, 2012	₹ 2,930	₹ 3,663	₹ 6,593

	Intangible assets		
	Customer related	Marketing related	Total
Accumulated amortization and impairment:			
As at April 1, 2011	₹ 733	₹ 1,054	₹ 1,787
Translation adjustment…………………………	-	65	65
Amortization…………………………………….	429	83	512
As at March 31, 2012	₹ 1,162	₹ 1,202	₹ 2,364
Net carrying value as at March 31, 2012………	**₹ 1,768**	**₹ 2,461**	**₹ 4,229**
Gross carrying value:			
As at April 1, 2012	₹ 2,930	₹ 3,663	₹ 6,593
Translation adjustment………………………...	82	152	234
Acquisition through business combination..........	156	-	156
Additions………………………………………...	-	-	-
As at June 30, 2012	₹ 3,168	₹ 3,815	₹ 6,983
Accumulated amortization and impairment:			
As at April 1, 2012	₹ 1,162	₹ 1,202	₹ 2,364
Translation adjustment…………………………	-	72	72
Amortization…………………………………….	111	28	139
As at June 30, 2012	₹ 1,273	₹ 1,302	₹ 2,575
Net carrying value as at June 30, 2012………..	**₹ 1,895**	**₹ 2,513**	**₹ 4,408**

Net carrying value of marketing-related intangibles includes indefinite life intangible assets (brands and trade-marks) of ₹ 1,745 and ₹ 1,815 as of March 31, 2012 and June 30, 2012, respectively.

Amortization expense on intangible assets is included in selling and marketing expenses in the condensed consolidated interim statement of income.

6. Available for sale investments

Available for sale investments consists of the following:

	As at March 31, 2012				As at June 30, 2012			
	Cost*	Gross gain recognized directly in equity	Gross loss recognized directly in equity	Fair Value	Cost*	Gross gain recognized directly in equity	Gross loss recognized directly in equity	Fair Value
Investment in liquid and short-term mutual funds and others………………………..	₹ 32,635	₹ 96	₹ (25)	₹ 32,706	₹ 59,947	₹ 205	₹ -	₹ 60,152
Certificate of deposits………	9,267	-	(12)	9,255	9,934	19	-	9,953
Total	**₹ 41,902**	**₹ 96**	**₹ (37)**	**₹ 41,961**	**₹ 69,881**	**₹ 224**	**₹ -**	**₹ 70,105**

*Available for sale investments include investments amounting to ₹ 400 (March 31, 2012: ₹ 400) pledged as margin money deposit for entering into currency future contracts

7. Inventories

Inventories consist of the following:

	As at	
	March 31, 2012	June 30, 2012
Stores and spare parts………………………………………	₹ 1,271	₹ 1,333
Raw materials and components.…………………………….	4,144	4,894
Work in progress……………………………………………	1,410	1,226
Finished goods………………………………………………	3,837	4,435
	₹ 10,662	₹ 11,888

8. Cash and cash equivalents

Cash and cash equivalents as of March 31, 2012 and June 30, 2012 consist of cash and balances on deposit with banks. Cash and cash equivalents consist of the following:

	As at	
	March 31, 2012	June 30, 2012
Cash and bank balances………………………………...	₹ 41,141	₹ 20,879
Demand deposits with banks[1]…………………………	36,525	38,973
	₹ 77,666	₹ 59,852

[1]These deposits can be withdrawn by the Company at any time without prior notice and without any penalty on the principal.

Cash and cash equivalent consists of the following for the purpose of the cash flow statement:

	As at June 30	
	2011	2012
Cash and cash equivalents (as per above)..	₹ 50,752	₹ 59,852
Bank overdrafts………………………….	(432)	(555)
	₹` 50,320	₹` 59,297

9. Other assets

	As at	
	March 31, 2012	June 30, 2012
Current		
Interest bearing deposits with corporate [1]…………………………	₹ 8,410	₹ 9,240
Prepaid expenses ……………...………………..…………………	5,507	6,242
Due from officers and employees…………………………………	1,681	1,770
Finance lease receivables…………………………………….......	2,003	2,621
Advance to suppliers…………………………. …………………	1,868	1,848
Deferred contract costs…………………………………………..	1,659	1,865
Interest receivable……………………………..…………………..	1,123	1,678
Deposits…………………………………………………………..	227	52
Balance with excise and customs………………………………..	1,543	1,522
Non-convertible debenture……………………………………….	45	129
Others……………………………………………………………..	1,677	1,700
	₹ 25,743	₹ 28,667
Non current		
Prepaid expenses including rentals for leasehold land…………….	₹ 3,972	₹ 5,043
Finance lease receivables……..…………………………………….	5,710	4,756
Deposits…………………………………………………………..	1,957	1,370
Non-convertible debenture……………………………………….	84	-
Others…………………..…………..…………………………..	58	1,056
	₹ 11,781	₹ 12,227
Total…………………………………………………………...	₹ 37,524	₹ 40,894

[1] Such deposits earn a fixed rate of interest and will be liquidated within 12 months.

10. Loans and borrowings

A summary of loans and borrowings is as follows:

	As at	
	March 31, 2012	June 30, 2012
Short-term borrowings from bank……………………	₹ 35,480	₹ 37,872
External commercial borrowing ……………………..	21,728	24,499
Obligations under finance leases……………............	716	687
Term loans………………………………………….	1,034	875
Total loans and borrowings…………………………..	₹ 58,958	₹ 63,933

11. Other liabilities and provisions

Other liabilities:	As at March 31, 2012	As at June 30, 2012
Current:		
Statutory and other liabilities…………	₹ 4,241	₹ 5,081
Employee benefit obligations………..	3,176	3,796
Advance from customers…………….	1,157	1,358
Others…………………………………	1,129	1,175
	₹ 9,703	₹ 11,410
Non-current:		
Employee benefit obligations………..	₹ 3,046	₹ 3,220
Others………………………………..	473	1,173
	₹ 3,519	₹ 4,393
Total……………………………………	₹ 13,222	₹ 15,803

	As at March 31, 2012	As at June 30, 2012
Provisions:		
Current:		
Provision for warranty……………………....	₹ 306	₹ 333
Others………………………………………..	815	794
	₹ 1,121	₹ 1,127
Non-current:		
Provision for warranty……………………..	₹ 61	₹ 29
Total………………………………………..	₹ 1,182	₹ 1,156

Provision for warranty represents cost associated with providing sales support services which are accrued at the time of recognition of revenues and are expected to be utilized over a period of 1 to 2 year. Other provisions primarily include provisions for tax related contingencies and litigations. The timing of cash outflows in respect of such provision cannot be reasonably determined.

12. Financial instruments

Derivative assets and liabilities:

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

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

(In millions)

	As at March 31, 2012	As at June 30, 2012
Designated derivative instruments		
Sell	$ 1,081	$ 751
	£ 4	£ 4
	¥ 1,474	¥ 1,086
	€ 17	€ 83
Net investment hedges in foreign operations		
Cross-currency swaps	¥ 24,511	¥ 24,511
Others	$ 262	$ 262
	€ 40	€ 40

	As at	
	March 31, 2012	June 30, 2012
Non designated derivative instruments		
Sell	$ 841	$ 732
	£ 58	£ 69
	€ 44	€ 43
	AUD 31	AUD 43
Buy	$ 555	$ 562
	¥ 1,997	-
Cross currency swaps	¥ 7,000	¥ 7,000

The following table summarizes activity in the cash flow hedging reserve within equity related to all derivative instruments classified as cash flow hedges:

	As at June 30,	
	2011	2012
Balance as at the beginning of the period……………………………………………	₹ (1,226)	₹ (1,605)
Net (gain)/loss reclassified into statement of income on occurrence of hedged transactions[(1)]…………………………………………………………………………..	230	(11)
Deferred cancellation gains/(losses) relating to roll - over hedging…………………...	16	-
Changes in fair value of effective portion of derivatives……………………………..	13	(2,057)
Gain/ (losses) on cash flow hedging derivatives, net…………………………………..	₹ 259	₹ (2,068)
Balance as at the end of the period………………………….......................................	₹ (967)	₹ (3,673)
Deferred tax thereon…………………………………………………………………	₹ 176	₹ 568
Balance as at the end of the period, net of deferred tax.……………………………….	₹ (791)	₹ (3,105)

[(1)] On occurrence of hedge transactions, net (gain)/loss was included as part of revenues.

As at March 31, 2012, June 30, 2011 and 2012, there were no significant gains or losses on derivative transactions or portions thereof that have become ineffective as hedges, or associated with an underlying exposure that did not occur.

13. Investment in equity accounted investees

Wipro GE Medical Systems (Wipro GE)

The Company holds 49% interest in Wipro GE. Wipro GE is a private entity that is not listed on any public exchange. The carrying value of the investment in Wipro GE as at March 31, 2012 and June 2012 was ₹ 3,232 and ₹ 3,131 respectively. The Company's share of profits/(loss) of Wipro GE for the three months ended June 30, 2011 and 2012 was ₹ 110 and ₹ (101) respectively.

Wipro GE had received tax demands aggregating to ₹ 2,727 (including interest) arising primarily on account of transfer pricing adjustments, denial of export benefits and tax holiday benefits claimed by Wipro GE under the Income Tax Act, 1961 (the "Act") for the year ended March 31, 2001 to March 31, 2008. The appeals filed against the said demand before the Appellate authorities have been allowed in favor of the Company by first appellate authority for the years upto March 2004 and further appeals have been filed by the Income tax authorities before the second appellate authority. The first appellate authority has granted partial relief for the year ended March 31, 2005 and further appeal would be preferred by the Company before the second appellate authority. The Company filed appeal before the second appellate authority for the year ended March 31, 2006 after receiving the assessment orders following the directions of the Dispute Resolution Panel. The second appellate authority passed an order directing assessing officer (AO) to give fair opportunity of hearing to the company, the case is pending with AO. For the year ended March 31, 2007, the appeal filed against the demand is pending before the first appellate authority. For the year ended March 31, 2008, company has received draft assessment order against which objections have been filed before Dispute resolution panel.

Considering the facts and nature of disallowance and the order of the appellate authority upholding the claims of Wipro GE, Wipro GE believes that the final outcome of the disputes should be in favour of Wipro GE and will not have any material adverse effect on its financial position and results of operations.

Wipro Kawasaki Precision Machinery Pvt. Ltd (Wipro Kawasaki)

The Company holds 49% interest in Wipro Kawasaki. Wipro Kawasaki is a private entity that is not listed on any public exchange. The carrying value of the investment in Wipro Kawasaki as at March 31, 2012 and June 30, 2012 was ₹ (4) and ₹ 125 respectively. The Company's share of profits/(loss) of Wipro Kawasaki for the three months ended June 30, 2011 and 2012 was ₹ Nil and ₹ (1) respectively.

14. Foreign currency translation reserve

The movement in foreign currency translation reserve attributable to equity holders of the Company is summarized below:

	As at June 30,	
	2011	**2012**
Balance at the beginning of the period…………………………………	₹ 1,524	₹ 7,908
Translation difference related to foreign operations……………………	220	6,367
Change in effective portion of hedges of net investment in foreign operations………………………………………………………………...	129	(2,154)
Total change during the period……………………………………….	₹ 349	₹ 4,213
Balance at the end of the period……………………………………...	₹ 1,873	₹ 12,121

15. Income taxes

Income tax expense has been allocated as follows:

	Three months ended June 30,	
	2011	**2012**
Income tax expense as per the statement of income…………	₹ 3,096	₹ 4,046
Income tax included in other comprehensive income on:		
unrealized gain / (loss) on investment securities………….	1	19
unrealized gain / (loss) on cash flow hedging derivatives..	42	(321)
Total income taxes……………………………………………	₹ 3,139	₹ 3,744

Income tax expense from continuing operations consist of the following:

	Three months ended June 30,	
	2011	**2012**
Current taxes		
Domestic……………………………………	₹ 2,384	₹ 2,798
Foreign….…………………………………	852	1,336
	₹ 3,236	₹ 4,134
Deferred taxes		
Domestic……………………………………	₹ (128)	₹ (79)
Foreign….……………………………………..	(12)	(9)
	₹ (140)	₹ (88)
Total income tax expense……………………..	₹ 3,096	₹ 4,046

Current taxes are net of reversal of provisions recorded in earlier periods, which are no longer required, amounting to ₹ 227 and ₹ 448 for the three months ended June 30, 2011 and 2012 respectively.

16. Revenues

	Three months ended June 30,	
	2011	**2012**
Rendering of services……........................	₹ 63,238	₹ 81,378
Sale of products……….........................	21,691	23,454
Total revenues………………………….	₹ 84,929	₹ 104,832

17. Expenses by nature

	Three months ended June 30, 2011	Three months ended June 30, 2012
Employee compensation…...…………………	₹ 35,219	₹ 45,028
Raw materials, finished goods, process stocks and stores and spares consumed………………	14,716	15,311
Sub contracting/technical fees/third party application……………………………………..	6,722	9,046
Travel………………………………………….	2,656	3,681
Depreciation and amortization………………..	2,338	2,704
Repairs.……………………………………...	2,169	2,621
Advertisement…………………………………	1,379	2,105
Communication……………………………….	992	1,226
Rent…………………………………………….	586	1,070
Power and fuel…………………………………	708	823
Legal and professional fees….…………………..	388	598
Rates, taxes and insurance……………………	492	550
Carriage and freight……………………………	300	419
Provision for doubtful debt……………………	125	244
Miscellaneous expenses……………………….	1,898	2,382
Total cost of revenues, selling and marketing and general and administrative expenses	₹ 70,688	₹ 87,808

18. Finance expense

	Three months ended June 30, 2011	Three months ended June 30, 2012
Interest expense……………………………...	₹ 210	₹ 365
Exchange fluctuation on foreign currency borrowings, net…………………………………	550	1,002
Total…………………………………………….	₹ 760	₹ 1,367

19. Finance and other income

	Three months ended June 30, 2011	Three months ended June 30, 2012
Interest income…………………………………	₹ 1,542	₹ 2,102
Dividend income…………………………..…….	606	348
Gains/(losses) on sale of investments…………..	44	242
Total…………………………………………….	₹ 2,192	₹ 2,692

20. Earnings per equity share

A reconciliation of profit for the period and equity shares used in the computation of basic and diluted earnings per equity share is set out below:

Basic: Basic earnings per share is calculated by dividing the profit attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period, excluding equity shares purchased by the Company and held as treasury shares. Equity shares held by controlled Wipro Equity Reward Trust ('WERT') and Wipro Inc Benefit Trust (WIBT) have been reduced from the equity shares outstanding for computing basic and diluted earnings per share.

	Three months ended June 30, 2011	Three months ended June 30, 2012
Profit attributable to equity holders of the Company…	₹ 13,349	₹ 15,802
Weighted average number of equity shares outstanding	2,440,001,890	2,450,653,165
Basic earnings per share……………………………….	₹ 5.47	₹ 6.45

Diluted: Diluted earnings per share is calculated by adjusting the weighted average number of equity shares outstanding during the period for assumed conversion of all dilutive potential equity shares. Employee share options are dilutive potential equity shares for the Company.

The calculation is performed in respect of share options to determine the number of shares that could have been acquired at fair value (determined as the average market price of the Company's shares during the period). The number of shares calculated as above is compared with the number of shares that would have been issued assuming the exercise of the share options.

	Three months ended June 30,	
	2011	**2012**
Profit attributable to equity holders of the Company..	₹ 13,349	₹ 15,802
Weighted average number of equity shares outstanding...	2,440,001,890	2,450,653,165
Effect of dilutive equivalent share options……....……..	13,936,481	5,798,669
Weighted average number of equity shares for diluted earnings per share……………..	2,453,938,371	2,456,451,834
Diluted earnings per share……………………………..	₹ 5.44	₹ 6.43

21. Employee benefits

a) Employee costs include:

	Three months ended June 30,	
	2011	**2012**
Salaries and bonus..	₹ 34,313	₹ 43,820
Employee benefit plans		
Gratuity……………………………………	232	207
Contribution to provident and other funds..	477	954
Share based compensation ………………..	197	47
	₹ 35,219	₹ 45,028

The employee benefit cost is recognized in the following line items in the statement of income:

	Three months ended June 30,	
	2011	**2012**
Cost of revenues......................................	₹ 29,502	₹ 37,090
Selling and marketing expenses………..	3,327	4,592
General and administrative expenses…...	2,390	3,346
	₹ 35,219	₹ 45,028

The Company has granted 30,000 and Nil options under RSU option plan during the three months ended June 30, 2011 and 2012, respectively.

22. Commitments and contingencies

Capital commitments: As at March 31, 2012 and June 30, 2012, the Company had committed to spend approximately ₹ 1,673 and ₹ 1,178 respectively, under agreements to purchase property and equipment. These amounts are net of capital advances paid in respect of these purchases.

Guarantees: As at March 31, 2012 and June 30, 2012, performance and financial guarantees provided by banks on behalf of the Company to the Indian Government, customers and certain other agencies amount to approximately ₹ 23,240 and ₹ 26,717, respectively, as part of the bank line of credit.

Contingencies and lawsuits: The Company had received tax demands aggregating to ₹ 40,040 (including interest of ₹ 12,074) arising primarily on account of denial of deduction under section 10A of the Income Tax Act, 1961 in respect of profit earned by the Company's undertaking in Software Technology Park at Bangalore for the years ended March 31, 2001 to March 31, 2008. The appeals filed against the said demand before the Appellate authorities have been allowed in favor of the Company by the second appellate authority for the years upto March 31, 2004 and for year ended March 31, 2007. Further appeals have been filed by the Income tax authorities before the Hon'ble High Court. The first appellate authority has granted relief for the year ended March 31, 2005 and further appeal has been filed by the Income tax authorities before the Income-tax Appellate Tribunal. The Company is in appeal before the Income-tax Appellate Tribunal for the year ended March 31, 2006 after receiving the assessment orders following the directions of the Dispute Resolution Panel, which has been heard and we are awaiting the final order. For the year ended March 31, 2008, the objections against the draft assessment order is pending before the Dispute Resolution Panel.

Considering the facts and nature of disallowance and the order of the appellate authority upholding the claims of the Company for earlier years, the Company believes that the final outcome of the above disputes should be in favor of the Company and there should not be any material impact on the condensed consolidated interim financial statements.

The Company is subject to legal proceedings and claims which have arisen in the ordinary course of its business. The resolution of these legal proceedings is not likely to have a material and adverse effect on the results of operations or the financial position of the Company.

The Contingent liability in respect of disputed demands for excise duty, custom duty, income tax, sales tax and other matters amounts to ₹ 2,374 and ₹ 2,369 as of March 31, 2012 and June 30, 2012, respectively.

23. Segment Information

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

The Chairman of the Company has been identified as the Chief Operating Decision Maker (CODM) as defined by IFRS 8, *“Operating Segments”*. The Chairman of the Company evaluates the segments based on their revenue growth, operating income and return on capital employed. The management believes that return on capital employed is considered appropriate for evaluating the performance of its operating segments. Return on capital employed is calculated as operating income divided by the average of the capital employed at the beginning and at the end of the period. Capital employed includes total assets of the respective segments (except cash and cash equivalents, available for sale investments and inter-corporate deposits amounting to ₹ 128,037, ₹ 116,735 and ₹ 139,197 as of March 31, 2012, June 30, 2011, and 2012, respectively, which is included under Reconciling items) less all liabilities, excluding loans and borrowings.

Information on reportable segments is as follows:

	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
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………………………			135,298	20,870	7,883	140,001	304,052
Return on capital employed ……………………			43%	17%	(1)%	-	20%

	Three months ended June 30, 2012						
	IT Services and Products						
	IT Services	IT Products	Total	Consumer Care and Lighting	Others	Reconciling Items	Entity Total
Revenues…………………………………….	83,143	9,533	92,676	9,798	3,887	169	106,530
Cost of revenues……………………………….	(55,106)	(8,657)	(63,763)	(5,299)	(3,545)	(263)	(72,870)
Selling and marketing expenses……………….	(5,331)	(344)	(5,675)	(2,999)	(134)	(100)	(8,908)
General and administrative expenses…………	(5,263)	(321)	(5,584)	(361)	(111)	26	(6,030)
Operating income of segment	17,443	211	17,654	1,139	97	(168)	18,722
Finance expense…………………….……..							(1,367)
Finance and other income………………..…….							2,692
Share of profits of equity accounted investees							(102)
Profit before tax…………………………………							19,945
Income tax expense…………………………….							(4,046)
Profit for the period…………………………..							15,899
Depreciation and amortization expense………..			2,341	114	133	116	2,704
Average capital employed………………………			157,295	23,279	11,736	164,620	356,930
Return on capital employed ……………………			45%	20%	3%	-	21%

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 June 30,	
	2011	2012
India………………………	₹ 19,194	₹ 19,419
United States………………	31,220	43,006
Europe……………………..	18,858	25,784
Rest of the world…………..	16,368	18,321
	₹ 85,640	₹ 106,530

No client individually accounted for more than 10% of the revenues during the three months ended June 30, 2011 and 2012.

Notes:

a) The company has the following reportable segments:

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

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

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

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

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

b) Revenues include excise duty of ₹ 256 and ₹ 334 for the three months ended June 30, 2011 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 is 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 June 30, 2011 and 2012, capital employed in reconciling items includes ₹ 13,544 and ₹ 13,101 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	Three months ended June 30, 2011	Three months ended June 30, 2012
IT Services ………………………..	₹ 306	₹ 69
IT Products…………………………	22	5
Consumer Care and Lighting………	26	25
Others……………………………….	8	5
Reconciling items…………………..	(165)	(57)
Total………………………………..	₹ 197	₹ 47

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

24. List of subsidiaries as of June 30, 2012 are provided in the table below.

Direct Subsidiaries	Step Subsidiaries		Country of Incorporation
Wipro Inc.			USA
	Wipro Gallagher Solutions Inc		USA
	Enthink Inc. *		USA
	Infocrossing Inc.		USA
	Promax Analytics Solutions Americas LLC		USA
Wipro Energy IT Services India Private Limited (formerly SAIC India Private Limited)			India
Wipro Japan KK			Japan
Wipro Shanghai Limited			China
Wipro Trademarks Holding Limited			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 Felelősségű Társaság		Hungary
	Wipro Technologies Argentina SA		Argentina
	Wipro Information Technology Egypt SAE		Egypt
	Wipro Arabia Limited[*]		Saudi Arabia
	Wipro Poland Sp Zoo		Poland
	Wipro IT Services Poland Sp. z o. o		Poland
	Wipro Outsourcing Services UK Limited		U.K.
	Wipro Technologies (South Africa) Proprietary Limited		South Africa
	Wipro Information Technology Netherlands BV (formerly Retail Box BV)		Netherland
		Wipro Portugal S.A.[(A)] (Formerly Enabler Informatica SA)	Portugal
		Wipro Technologies Limited, Russia	Russia
		Wipro Gulf LLC (formerly SAIC Gulf LLC)	Sultanate of Oman
		Wipro Technology Chile SPA	Chile

Direct Subsidiaries	Step Subsidiaries		Country of Incorporation
	Wipro Infrastructure Engineering AB		Sweden
		Wipro Infrastructure Engineering Oy.[A]	Finland
		Hydrauto Celka San ve Tic	Turkey
	Wipro Technologies SRL		Romania
	Wipro Singapore Pte Limited		Singapore
		PT WT Indonesia	Indonesia
		Wipro Unza Holdings Limited [A]	Singapore
		Wipro Technocentre (Singapore) Pte Limited	Singapore
		Wipro (Thailand) Co Limited	Thailand
		Wipro Bahrain Limited WLL	Bahrain
	Wipro Yardley FZE		Dubai
	Wipro Outsourcing Services (Ireland) Limited		Ireland
Wipro Australia Pty Limited			Australia
	Wipro Promax Holdings Pty Ltd (formerly Promax Holdings Pty Ltd)		Australia
		Wipro Promax Analytics Solutions Pty Ltd (formerly Promax Applications Group Pty Ltd)	Australia
		Wipro Promax IP Pty Ltd (formerly PAG IP Pty Ltd)	Australia
		Promax Analytics Solutions Europe Ltd	UK
Wipro Networks Pte Limited (formerly 3D Networks Pte Limited)			Singapore
Planet PSG Pte Limited			Singapore
	Wipro Technologies SDN BHD		Malaysia
Wipro Chengdu Limited			China
Wipro Chandrika Limited*			India
Vignani Solutions Private Limited			India
WMNETSERV Limited			Cyprus
	WMNETSERV (U.K.) Limited.		U.K.
	WMNETSERV INC		USA
Wipro Technology Services Limited			India
Wipro Airport IT Services Limited*			India
Wipro Infrastructure Engineering Machinery (Changzhou) Co., Ltd.			China

*All the above direct subsidiaries are 100% held by the Company except that the Company hold 98% of the equity securities of Enthink Inc., 66.67% of the equity securities of Wipro Arabia Limited, 90% of the equity securities of Wipro Chandrika Limited and 74% of the equity securities of Wipro Airport IT Services Limited.

As of June 30, 2012, the Company also held 49% of the equity securities of Wipro GE HealthCare Private Limited and 26% of Wipro Kawasaki Precision Machinery Pvt. Ltd that are accounted for as equity method investments.

[A] Step Subsidiary details of Wipro Unza Holdings Limited, Wipro Holding Austria GmbH, Wipro Portugal S.A, Wipro Infrastructure Engineering Oy and Wipro Europe Limited are as follows:

Step Subsidiaries	Step Subsidiaries		Country of Incorporation
Wipro Unza Singapore Pte Limited			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

Step Subsidiaries	Step Subsidiaries		Country of Incorporation
	Wipro Unza (Guangdong) Consumer Products LTD.		China
PT Unza Vitalis			Indonesia
Wipro Unza Thailand Limited			Thailand
Wipro 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
		Wipro Unza (Malaysia) Sdn Bhd	Malaysia
	Wipro 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			
	Wipro Technologies Austria 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 Infrastructure Engineering Oy			
	Wipro Infrastructure Engineering LLC		Russia
Wipro Europe Limited (formerly SAIC Europe Limited)			
	Wipro UK Limited (formerly SAIC Limited)		U.K.
	Wipro Europe (formerly Science Applications International, Europe 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.

25. Details of balances with banks as of June 30, 2012 are as follows:

Bank Name	In Current Account	In Deposit Account	Total
HSBC Bank …………………………………………	₹ 5,254	₹ 1,416	₹ 6,670
Wells Fargo Bank ………………………………..….	5,241	-	5,241
Citi Bank ……………………………………………	3,956	984	4,940
Canara Bank…………………………………………	-	4,880	4,880
Corporation Bank ……………………………...….	-	4,509	4,509
Axis Bank ………………………………………….…..	-	4,505	4,505
Indian Overseas Bank ………………………………	141	3,967	4,108
Union Bank of India…………………………………	4	2,852	2,856
HDFC Bank………………………………………….	989	1,838	2,827
State Bank of Travancore…………………………...	-	2,500	2,500
Punjab National Bank ………………………………	-	2,335	2,335
Kotak Mahindra Bank ……………………............	168	1,350	1,518
Bank of Baroda …………………………………….	-	1,500	1,500
ICICI Bank ….………………………………………	640	600	1,240
Allahabad Bank ………………………...………...	-	1,235	1,235
Standard Chartered Bank……………………………	939	223	1,162
State Bank of India …………………………………	235	856	1,091
Yes Bank ………………………………..............	25	960	985
Karur Vysya Bank …………………………………..	-	900	900
Standard Bank, South Africa………………………..	612	-	612
Federal Bank ………………………………….........	-	600	600
Oriental Bank of Commerce …………………….....	13	417	430
Ratnakar Bank……………………………………….	-	350	350
Malayan Banking Berhad……………………………	249	77	326
Saudi British Bank…………………………………..	263	-	263
Others including cash and cheques on hand………...	2,150	119	2,269
Total………………………………………………	₹ 20,879	₹ 38,973	₹ 59,852

26. Available for sale investments

(a) Investments in liquid and short-term mutual funds/ marketable bonds/ other investments as of June 30, 2012:

Fund House	As of June 30, 2012
IDFC Ltd …………………………………………..	₹ 8,545
Birla Sunlife………………………………………..	6,837
SBI…………………………………………………	4,964
LIC Housing………………………………………..	4,234
UTI…………………………………………………	4,204
ICICI Prudential……………………………………	3,954
IDFC MF…………………………………………..	3,114
HDFC……………………………………………...	3,575
TATA………………………………………………	2,456
Franklin Templeton…………………………………	2,384
Reliance…………………………………………….	2,142
DWS……………………………………………….	1,910
ILFS ………………………………………………	1,655
NABARD…………………………………………	1,486
GIC Housing Finance Ltd…………………………	1,241
Kotak………………………………………………	901
J P Morgan…………………………………………	900
L & T Finance Ltd ………………………………..	766
Bajaj Finance………………………………………	738
Sundaram Finance………………………………....	736
Religare…………………………………………….	723
Axis Bank………………………………………….	581
EXIM Bank of India……………………………….	530
National Highway Authority of India……………..	423
Indian Government Bond………………………….	306
National Housing Bank Ltd………………………..	265
IRFC……………………………………………….	249
Tube Investments…………………………………..	163
Others ……………………………………………..	170
Total………………………………………………	₹ 60,152

(b) Investment in Certificates of Deposit as of June 30, 2012:

	As of June 30, 2012
Vijaya Bank……………………………………….	₹ 2,373
Corporation Bank………………………………….	1,963
Canara Bank……………………………………….	939
ICICI Bank Ltd…………………………………….	937
Indian Overseas Bank……………………………..	708
Punjab National Bank……………………………..	706
Andhra Bank………………………………………	470
Syndicate Bank..…………………………………..	467
Indian Bank………………………………………	299
Axis Bank………………………………………....	245
Allahabad Bank…………………………………..	235
Oriental Bank of Commerce……………………..	235
Bank of India……………………………………..	234
Others……………………………………………..	142
Total………………………………………………	₹ 9,953

The accompanying notes form an integral part of these condensed consolidated interim financial statements

As per our report of even date attached

for **B S R & Co.**
Chartered Accountants
Firm's Registration No:101248W

Natrajh Ramakrishna
Partner
Membership No. 032815

Bangalore
July 24, 2012

For and on behalf of the Board of Directors

Azim Premji
Chairman

B C Prabhakar
Director

T K Kurien
CEO, IT Business & Executive Director

Suresh C Senapaty
Chief Financial Officer & Director

V Ramachandran
Company Secretary