

WIPRO LIMITED AND SUBSIDIARIES

**UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
PREPARED IN ACCORDANCE WITH U.S. GAAP
AS OF AND FOR THE
YEAR ENDED MARCH 31, 2008 AND 2009**

WIPRO LIMITED AND SUBSIDIARIES
UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET
(in millions, except share data)

ASSETS	As of March 31,		
	2008	2009	2009
	(unaudited)	(unaudited)	Convenience translation into US\$ (unaudited)
Current assets:			
Cash and cash equivalents	Rs. 39,270	49,117	\$ 966
Short-term Investments.....	14,808	16,180	318
Accounts receivable, net of allowances.....	38,908	46,217	909
Unbilled revenue.....	8,305	13,843	272
Inventories	7,172	8,686	171
Deferred income taxes.....	790	3,639	72
Other current assets.....	19,092	27,040	532
Total current assets.....	128,345	164,722	3,238
Property, plant and equipment, net.....	39,822	49,862	980
Investments in affiliates.....	1,343	1,670	33
Investments securities	355	338	7
Deferred income taxes.....	-	169	3
Intangible assets, net.....	12,480	17,604	346
Goodwill.....	38,943	49,502	973
Other assets.....	3,214	6,681	131
Total assets	Rs. 224,502	290,548	\$ 5,712
LIABILITIES AND STOCKHOLDERS' EQUITY			
Current liabilities			
Short term borrowings from banks.....	Rs. 28,804	36,472	\$ 717
Current portion of long-term debt.....	406	235	5
Current portion of obligations under capital leases.....	323	504	10
Accounts payable.....	13,082	18,017	354
Accrued expenses	8,110	14,452	284
Accrued employee costs	5,160	7,035	138
Advances from customers	2,136	3,127	61
Unearned revenue.....	4,162	6,918	136
Other current liabilities	12,519	25,808	507
Total current liabilities	74,702	112,568	2,213
Long-term debt, excluding current portion	14,522	18,681	367
Obligations under capital leases, excluding current portion...	701	914	18
Deferred income taxes.....	2,098	4,023	79
Other liabilities.....	3,011	3,945	78
Total liabilities.....	95,034	140,131	2,755
Minority interest	114	235	5
Stockholders' equity:			
Equity shares at Rs. 2 par value: 1,650,000,000 shares authorized; Issued and outstanding: 1,461,453,320 and 1,464,980,746 share as of March 31, 2008 and 2009.....	2,923	2,930	58
Additional paid-in capital.....	26,441	29,025	571
Accumulated other comprehensive income.....	(1,076)	(9,873)	(194)
Retained earnings.....	101,066	128,642	2,529
Equity shares held by a controlled Trust:..... 7,961,760 and 8,930,563 shares as of March 31, 2008 and 2009	-	(542)	(11)
Total stockholders's equity.....	129,354	150,182	2,952
Total liabilities and stockholder's equity.....	Rs. 224,502	290,548	\$ 5,712

See accompanying notes to the unaudited condensed consolidated financial statements.

WIPRO LIMITED AND SUBSIDIARIES
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(in millions, except share data)

	Three months ended March 31,			Year ended March 31,		
	2008	2009	2009	2008	2009	2009
	(unaudited)	(unaudited)	Convenience translation into US\$ (unaudited)	(unaudited)	(unaudited)	Convenience translation into US\$ (unaudited)
Revenues.....	Rs. 55,954	Rs. 65,460	\$ 1,287	Rs. 197,428	Rs. 254,564	\$ 5,004
Cost of revenues.....	39,385	45,600	896	139,236	178,176	3,503
Gross profit.....	16,569	19,860	390	58,192	76,388	1,502
Operating expenses:						
Selling and marketing expenses.....	(4,223)	(4,324)	(85)	(13,807)	(17,762)	(349)
General and administrative expenses.....	(3,231)	(3,689)	(73)	(10,820)	(14,696)	(289)
Amortization of intangible assets.....	(192)	(404)	(8)	(616)	(1,488)	(29)
Foreign exchange gains/(losses), net.....	750	(736)	(14)	125	(1,596)	(31)
Others, net.....	114	141	3	640	544	11
Operating income.....	9,787	10,848	213	33,714	41,390	814
Other income, net.....	(22)	(379)	(7)	2,167	(1,816)	(36)
Equity in earnings/(losses) of affiliates.....	100	35	1	257	362	7
Income before income taxes and minority interest.....	9,865	10,504	206	36,138	39,936	785
Income taxes	(1,095)	(1,382)	(27)	(3,873)	(5,422)	(107)
Minority interest.....	(16)	(49)	(1)	(24)	(99)	(2)
Net income.....	Rs. 8,754	Rs. 9,073	\$ 178	Rs. 32,241	Rs. 34,415	\$ 677
Earnings per equity share						
Basic.....						
Net income	6.03	6.23	0.12	22.23	23.67	0.47
Diluted.....						
Net income	6.02	6.23	0.12	22.16	23.63	0.46
Weighted average number of equity shares used in computing earnings per equity share:						
Basic.....	1,451,815,292	1,455,333,151		1,450,604,615	1,454,010,222	
Diluted.....	1,454,495,355	1,456,171,663		1,454,780,607	1,456,290,715	

See accompanying notes to the unaudited condensed consolidated financial statements.

WIPRO LIMITED AND SUBSIDIARIES
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY AND COMPREHENSIVE INCOME
(in millions, except share data)

	Equity Shares		Additional Paid in Capital	Deferred Stock Compensation	Comprehensive Income	Accumulated Other Comprehensive Income/(loss)	Retained Earnings	Equity Shares held by a Controlled Trust		Total Stockholders' Equity
	No of shares	Amount						No of shares	Amount	
Balance as of March 31, 2008	1,461,453,320	Rs. 2,923	Rs. 26,441	Rs. -	-	Rs. (1,076)	Rs. 101,066	(7,961,760)	Rs. (0)	Rs. 129,354
Issuance of shares to entities under common control	968,803	2	540	-	-	-	-	(968,803)	(542)	(0)
Cash dividends (unaudited)	-	-	-	-	-	-	(6,839)	-	-	(6,839)
Issuance of equity shares on exercise of options (unaudited)	2,558,623	5	435	-	-	-	-	-	-	440
Compensation cost related to employee stock incentive plan (note 5) (unaudited)	-	-	1,591	-	-	-	-	-	-	1,591
Excess Income tax benefit related to employees stock incentive plan (unaudited)	-	-	18	-	-	-	-	-	-	18
Comprehensive Income	-	-	-	-	34,415	-	34,415	-	-	34,415
Net income (unaudited)	-	-	-	-	34,415	-	34,415	-	-	34,415
Other comprehensive income/(loss)	-	-	-	-	4,770	-	-	-	-	-
Translation adjustments (unaudited)	-	-	-	-	101	-	-	-	-	-
Unrecognised actuarial loss (unaudited)	-	-	-	-	(260)	-	-	-	-	-
Unrealised gain /loss on investment securities, net (net of tax effect of Rs. (131)) (unaudited)	-	-	-	-	(13,409)	-	-	-	-	-
Unrealised gain/loss on cash flow hedging derivatives(net of tax effect of Rs. (2353))	-	-	-	-	(8,797)	-	-	-	-	(8,797)
Total other comprehensive income/(loss) (unaudited)	-	-	-	-	(13,409)	-	-	-	-	-
Comprehensive income (unaudited)	-	-	-	-	25,618	(8,797)	-	-	-	(8,797)
Balance as of March 31, 2009 (unaudited)	1,464,980,746	Rs. 2,930	Rs. 29,025	Rs. -	-	Rs. (9,873)	Rs. 128,642	(8,930,563)	Rs. (542)	Rs. 150,182
Balance as of March 31, 2009 (\$) (unaudited)		\$ 58	\$ 571	\$ -		\$ (194)	\$ 2,529	\$ (8,930,563)	\$ (11)	\$ 2,952

WIPRO LIMITED AND SUBSIDIARIES
UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS
(in millions)

	Year ended March 31,		
	2008	2009	2008
	(unaudited)	(unaudited)	Convenience translation into US\$ (unaudited)
Cash flows from operating activities:			
Net income.....	Rs. 32,241	Rs. 34,415	\$ 677
Adjustments to reconcile net income to net cash provided by operating activities:			
Gain on sale of property, plant and equipment.....	(20)	(28)	(1)
Depreciation and amortization.....	6,067	8,357	164
Deferred tax charge/(benefit).....	(409)	(799)	(16)
Unrealised exchange (gain) / loss.....	(596)	6,770	133
Deferred cancellation losses relating to roll-over hedging	-	(12,196)	(240)
Gain on sale of investments securities.....	(771)	(681)	(13)
Stock based compensation.....	1,076	1,595	31
Equity in earnings of affiliates.....	(257)	(362)	(7)
Minority interest.....	24	99	2
Changes in operating assets and liabilities:			
Accounts receivable.....	(7,720)	(6,460)	(127)
Unbilled Revenue.....	(3,208)	(5,538)	(109)
Inventories.....	(1,842)	(1,513)	(30)
Other assets.....	(7,738)	(4,124)	(81)
Accounts payable.....	2,211	3,707	73
Accrued expenses and employee costs.....	4,157	8,204	161
Advances from customers & Unearned revenue.....	3,153	3,604	71
Other liabilities.....	(1,773)	1,779	35
Net cash provided by operating activities.....	<u>24,595</u>	<u>36,828</u>	724
Cash flows from investing activities:			
Expenditure on property, plant and equipment.....	(14,674)	(16,592)	(326)
Proceeds from sale of property, plant and equipment.....	479	358	7
Purchase of investments.....	(231,684)	(342,717)	(6,737)
Proceeds from sale of investments.....	250,013	341,687	6,717
Investments in inter-corporate deposits.....	150	(3,750)	(74)
Payment for acquisitions, net of cash acquired.....	(32,789)	(6,679)	(131)
Net cash provided by/(used in) investing activities.....	<u>(28,505)</u>	<u>(27,693)</u>	(544)
Cash flows from financing activities:			
Proceeds from issuance of equity shares.....	692	440	9
Proceeds from issuance of equity shares by a subsidiary.....	55	-	-
Proceeds from/(repayments of) short-term borrowing, net.....	21,370	6,454	127
Repayment of long-term debt.....	15,087	(460)	(9)
Proceeds from long-term debt.....	(1,081)	425	8
Payment of cash dividend.....	(5,393)	(6,829)	(134)
Excess income tax benefit related to employee stock incentive plan.....	68	18	0
Net cash provided by/(used in) financing activities.....	<u>30,798</u>	<u>48</u>	1
Net increase in cash and cash equivalents during the period.....	26,888	9,184	181
Effect of exchange rate changes on cash.....	(30)	663	13
Cash and cash equivalents at the beginning of the period.....	<u>12,412</u>	<u>39,270</u>	772
Cash and cash equivalents at the end of the period.....	Rs. <u>39,270</u>	Rs. <u>49,117</u>	\$ 966
Supplementary information:			
Cash paid for interest.....	Rs. 1,440	Rs. 2,400	\$ 47
Cash paid for taxes.....	5,459	7,798	153

See accompanying notes to the unaudited condensed consolidated financial statements.

WIPRO LIMITED AND SUBSIDIARIES
NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(in millions, except share data and where otherwise stated)

NOTE 1: BASIS OF PRESENTATION

The accompanying unaudited condensed consolidated financial statements of Wipro Limited ("Wipro" or the "Company") have been prepared in accordance with accounting principles generally accepted in the United States.

Information presented in the consolidated financial statements has been prepared by the management without audit and, in the opinion of management, includes all adjustments of a normal recurring nature that are necessary for the fair presentation of the financial position, results of operations and cash flows for the periods shown, and is in accordance with U.S. GAAP. These financial statements should be read in conjunction with the consolidated financial statements and related notes included in the Company's annual report on Form 20-F for the fiscal year ended March 31, 2008.

Within the financial tables, certain columns and rows may not add due to the use of rounded numbers for disclosure purposes.

The accompanying unaudited condensed consolidated financial statements have been prepared in Indian rupees, the national currency of India. Solely for the convenience of the readers, the financial statements as of and for the year ended March 31, 2009 have been translated into United States dollars at the noon buying rate in New York City on March 31, 2009 for cable transfers in Indian rupees, as certified for customs purposes by the Federal Reserve Bank of \$1= Rs.50.87. 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.

NOTE 2: DERIVATIVE AND HEDGE ACCOUNTING

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 closely monitors the risk of non-performance by the counterparty.

In accordance with SFAS No. 133, Accounting for Derivative Instruments and Hedging Activities, as amended, the Company recognizes all derivatives as assets or liabilities measured at their fair value, regardless of the purpose or intent of holding them. In respect of derivatives designated and effective as cash flow hedges, gains or losses resulting from changes in the fair value are deferred and recorded as a component of accumulated other comprehensive income within stockholder's equity until the hedged transaction occurs and are then recognized in the consolidated statements of income along with the hedged item.

The Company also designates foreign currency forward contracts and net purchased options as hedges of net investments in foreign operations. The effective portion of the hedge is recognized in translation adjustments in other comprehensive income and transferred to consolidated statement of income upon sale or disposal of the foreign operation.

As of March 31, 2009, the Company had foreign currency denominated borrowings and related Cross-Currency Interest rate Swap (CCIRS), which are in substance hedge of net investment in foreign operations. However, this transaction does not qualify as a hedge under U.S. GAAP. Accordingly, the translation loss on foreign currency borrowings and the change in fair value of CCIRS aggregating to Rs. 551 million and Rs. 3,044 million respectively for the quarter and year ended March 31, 2009 has been recorded in the profit and loss account.

As of March 31, 2009, a loss of Rs. 16,858 relating to changes in fair value of forward contracts/options, designated as hedge of forecasted transactions, is included as a component of other comprehensive income/loss within stockholders' equity. The Company has also recognised a mark to market loss of Rs. 4,410 relating to changes in fair value of derivative financial instruments, designated as hedges of net investment in non-integral foreign operations in translation adjustments in other comprehensive income.

NOTE 3: STOCK BASED COMPENSATION

The Company has granted 8,366,676 Options under RSU Options Plan and 120,000 options under Stock Options Plan during the year ended March 31, 2009. A recent amendment to the Indian tax regulations requires the Company to pay a Fringe Benefit Tax (FBT) on exercise of employee stock options. The Fringe Benefit Tax is computed based on the fair market value of the underlying equity share on the date of vesting of an option as reduced by the amount actually paid by the employee for exercise of the options. The tax laws permit the employer to recover the FBT from the employee as the tax relates to benefits accruing to the employee. The Company has modified its employee stock option plans to recover the FBT from the employees. The recovery of FBT from the employees is directly linked to the exercise of the stock option and is recorded as an additional component of the exercise price of the options based on the guidance previously provided by Issue 15 of EITF Issue No. 00-23, Issues Related to the Accounting for Stock Compensation under APB Opinion No. 25 and FASB Interpretation No. 44.

The fair value of each option granted has been determined using the Binomial option pricing model. The Binomial model includes assumptions regarding dividend yields, expected volatility, expected terms, risk free interest rates and expected Fringe Benefit Tax recovery. These assumptions reflect management's best estimates, but these assumptions involve inherent market uncertainties based on market conditions generally outside of Company's control. As a result, if other assumptions had been used in the current period, stock-based compensation expense could have been materially impacted. Further, if management uses different assumptions in future periods, stock based compensation expense could be materially impacted in future years.

NOTE 4: ACQUISITIONS

In January 2009, the Company acquired 100% shareholding in India based Citi Technology Services Limited (Now Wipro Technology Services Limited - "WTS") for a purchase consideration of US \$ 127 Million and has recorded a goodwill of Rs 3,186. WTS is an India based provider of information technology services and solutions to Citi Group worldwide. WTS have a strong competency in Technology Infrastructure Services (TIS), Application Development and Maintenance services (ADM) for cards, capital markets and corporate banking. The acquisition will enhance Wipro's capabilities to compete for both TIS business and ADM business in the financial service industry.

The purchase price has been preliminary allocated to the acquired assets and liabilities as follows:

<u>Description</u>	<u>Fair value</u>
Net tangible assets.....	Rs. 1,636
Customer-related intangibles.....	1,948
Deferred tax liabilities.....	(565)
Goodwill.....	<u>3,186</u>
Total	<u>Rs. 6,205</u>

NOTE 5: SEGMENT INFORMATION

The Company is currently organized by segments, including Global IT Services and Products (comprising of IT Services and BPO Services segments), India and AsiaPac IT Services and 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 SFAS No. 131, Disclosure about Segments of an Enterprise and Related Information. The Chairman of the Company evaluates the segments based on their revenue growth, operating income and return on capital employed.

In April 2008 the Company re-organized its IT businesses by combining the Global IT Services and products business and the India and AsiaPac IT Services business and appointed joint CEOs for the IT business. Consequent to the reorganization the Company identified IT Services and IT products as the new reportable segments. There is no change in the reportable segments for other businesses. Segment information in respect of earlier period has been revised to conform to the presentation as per new reportable segments.

IT Services segment provides IT and IT enabled services to the customers. Key service offerings include software application development, application maintenance, research and development services for hardware and software design, data center outsourcing services and business process outsourcing services.

IT products segment sells a range of Wipro personal desktop computers, Wipro servers and Wipro notebooks and 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 IT Services segment, the company delivers hardware, software and other related deliverables. Revenue relating to these items are reported in the IT Products segment.

The Consumer Care and Lighting segment manufactures, distributes and sells soaps, personal care products, lighting products and hydrogenated cooking oils for the Indian and Asian market.

'Others' consist of business segments that do not meet the requirements individually for a reportable segment as defined in SFAS No. 131. Corporate activities such as treasury, legal and accounting, which do not qualify as operating segments under SFAS No. 131 have been considered as reconciling items. Additionally, fringe benefit tax, which is an expenditure related tax, incurred by the Company is not allocated to individual segments and is reported as a reconciling item.

Segment data for previous periods has been reclassified on a comparable basis.

Information on reportable segments is as follows:

Year ended March 31, 2008 (unaudited)

	IT Services and Products			Consumer Care and Lighting	Others	Reconciling Items	Entity Total
	IT Services	IT Products	Total				
Revenues.....	Rs. 146,170	Rs. 24,545	Rs. 170,715	Rs. 14,639	Rs. 12,074	Rs. -	Rs. 197,428
Exchange rate fluctuations.....	90	74	164	(20)	(19)	(125)	-
Total revenues.....	146,260	24,619	170,879	14,619	12,055	(125)	197,428
Cost of revenues.....	(98,407)	(22,036)	(120,443)	(8,681)	(9,913)	(199)	(139,236)
Selling and marketing expenses	(9,013)	(852)	(9,865)	(3,222)	(632)	(88)	(13,807)
General and administrative expenses.....	(8,312)	(894)	(9,206)	(816)	(704)	(94)	(10,820)
Amortization of intangible assets.....	(441)	(30)	(471)	(111)	(34)	-	(616)
Exchange rate fluctuations.....	-	-	-	-	-	125	125
Others, net.....	401	62	463	53	106	18	640
Operating income of segment.....	Rs. 30,488	Rs. 869	Rs. 31,357	Rs. 1,842	Rs. 878	Rs. (363)	Rs. 33,714
Total assets of segment.....	Rs.	Rs.	Rs. 138,879	Rs. 23,137	Rs. 16,250	Rs. 46,603	Rs. 224,869
Accounts receivable.....			35,241	2,246	1,421	-	38,908
Cash and cash equivalents and investments securities.....			22,103	735	104	31,136	54,078
Depreciation.....			4,818	198	308	19	5,343
Capital employed closing.....			99,673	19,308	6,990	48,219	174,190
Capital employed opening			59,835	3,094	5,659	36,662	105,250
Average Capital employed.....			79,754	11,201	6,325	42,440	139,720
Return on capital employed.....			39%	16%			24%

Information on reportable segments is as follows:

Year ended March 31, 2009 (unaudited)

	IT Services and Products			Consumer Care and Lighting	Others	Reconciling Items	Entity Total
	IT Services	IT Products	Total				
Revenues.....	Rs. 192,635	Rs. 33,519	Rs. 226,154	Rs. 19,302	Rs. 9,108	Rs. -	Rs. 254,564
Exchange rate fluctuations.....	(1,442)	(95)	(1,537)	(59)	(150)	1,746	-
Total revenues.....	191,193	33,424	224,617	19,243	8,958	1,746	254,564
Cost of revenues.....	(128,089)	(30,175)	(158,264)	(10,785)	(8,672)	(455)	(178,176)
Selling and marketing expenses	(11,270)	(1,335)	(12,605)	(4,660)	(293)	(204)	(17,762)
General and administrative expenses.....	(12,234)	(717)	(12,951)	(1,203)	(416)	(126)	(14,696)
Amortization of intangible assets.....	(1,061)	(23)	(1,084)	(365)	(39)	-	(1,488)
Exchange rate fluctuations.....	-	-	-	-	-	(1,596)	(1,596)
Others, net.....	271	44	315	64	136	29	544
Operating income of segment (1).....	Rs. 38,810	Rs. 1,218	Rs. 40,028	Rs. 2,294	Rs. (326)	Rs. (606)	Rs. 41,390
Total assets of segment.....	Rs.	Rs. -	Rs. 192,406	Rs. 22,574	Rs. 7,667	Rs. 68,440	Rs. 291,087
Accounts receivable.....		-	43,034	2,414	769	-	46,217
Cash and cash equivalents and investments securities.....		-	23,163	881	32	41,221	65,297
Depreciation.....		-	6,198	298	306	19	6,821
Capital employed closing.....		-	125,243	18,507	6,452	57,023	207,225
Capital employed opening.....		-	99,673	19,308	6,990	48,219	174,190
Average capital employed.....		-	112,458	18,908	6,721	52,621	190,708
Return on capital employed.....		-	36%	12%	-	-	22%

Information on reportable segments is as follows:

Three months ended March 31, 2008 (unaudited)							
IT Services and Products							
	IT Services	IT Products	Total	Consumer Care and Lighting	Others	Reconciling Items	Entity Total
Revenues.....	Rs. 40,672	Rs. 7,210	Rs. 47,882	Rs. 4,807	Rs. 3,265	Rs. -	Rs. 55,954
Exchange rate fluctuations.....	374	15	389	(3)	(25)	(361)	-
Total revenues.....	41,046	7,225	48,271	4,804	3,240	(361)	55,954
Cost of revenues.....	(27,439)	(6,484)	(33,923)	(2,670)	(2,730)	(62)	(39,385)
Selling and marketing expenses	(2,695)	(185)	(2,880)	(1,188)	(173)	19	(4,223)
General and administrative expenses.....	(2,440)	(245)	(2,685)	(328)	(154)	(64)	(3,231)
Amortization of intangible assets.....	(155)	(7)	(162)	(23)	(7)	-	(192)
Exchange rate fluctuations.....	-	-	-	-	-	750	750
Others, net.....	39	20	59	20	30	5	114
Operating income of segment (1).....	Rs. 8,356	Rs. 324	Rs. 8,680	Rs. 615	Rs. 206	Rs. 287	Rs. 9,787
Capital employed closing.....			99,673	19,308	6,990	48,219	174,190
Capital employed opening.....			91,992	18,926	6,562	30,517	147,997
Average capital employed.....			95,833	19,117	6,776	39,368	161,094
Return on capital employed.....			36%	13%	-	-	24%

Information on reportable segments is as follows:

Three months ended March 31, 2009 (unaudited)							
IT Services and Products							
	IT Services	IT Products	Total	Consumer Care and Lighting	Others	Reconciling Items	Entity Total
Revenues.....	Rs. 50,044	Rs. 9,186	Rs. 59,230	Rs. 4,848	Rs. 1,382	Rs. -	Rs. 65,460
Exchange rate fluctuations.....	(762)	(8)	(770)	(44)	(72)	886	-
Total revenues.....	49,282	9,178	58,460	4,804	1,310	886	65,460
Cost of revenues.....	(33,102)	(8,277)	(41,379)	(2,600)	(1,494)	(127)	(45,600)
Selling and marketing expenses	(2,646)	(335)	(2,981)	(1,224)	(59)	(60)	(4,324)
General and administrative expenses.....	(3,072)	(182)	(3,254)	(288)	(99)	(48)	(3,689)
Amortization of intangible assets.....	(302)	(11)	(313)	(83)	(8)	-	(404)
Exchange rate fluctuations.....	-	-	-	-	-	(736)	(736)
Others, net.....	110	(2)	108	11	14	8	141
Operating income of segment (1).....	Rs. 10,270	Rs. 371	Rs. 10,641	Rs. 620	Rs. (336)	Rs. (77)	Rs. 10,848
Capital employed closing.....			125,243	18,507	6,452	57,023	207,225
Capital employed opening.....			104,298	18,699	6,491	59,104	188,592
Average capital employed.....			114,771	18,603	6,472	58,063	197,909
Return on capital employed.....			37%	13%	-	-	22%

Information on reportable segments is as follows:

- (1) Operating income of segments is after amortization of stock compensation expense arising from the grant of options:

Segments	Year ended March 31,	
	2008	2009
	(unaudited)	(unaudited)
IT Services.....	Rs. 948	Rs. 1,368
IT Products	59	102
Consumer Care and Lighting	42	75
Others.....	5	18
Reconciling.....	22	32

- (2) Return on capital employed is computed based on the average of the capital employed at the beginning and at the end of the period.

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

	Year ended March 31,	
	2008	2009
	(unaudited)	(unaudited)
India.....	Rs. 46,891	Rs. 52,908
United States.....	87,552	116,281
Europe.....	48,259	57,109
Rest of the world.....	14,726	28,266
	<u>Rs. 197,428</u>	<u>Rs. 254,564</u>