

WIPRO LIMITED AND SUBSIDIARIES
CONDENSED CONSOLIDATED
INTERIM FINANCIAL
STATEMENTS UNDER IFRS

AS OF AND FOR THE THREE AND SIX MONTHS ENDED SEPTEMBER 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,		As of September 30,	
		2012	2012	2012	2012
					Convenience translation into US\$ in millions (Unaudited)
ASSETS					
Goodwill.....	5	67,937	71,798	1,357	
Intangible assets.....	5	4,229	4,693	89	
Property, plant and equipment.....	4	58,988	59,389	1,122	
Investment in equity accounted investee.....	13	3,232	3,161	60	
Derivative assets.....	12	3,462	184	3	
Non-current tax assets.....		10,287	10,618	201	
Deferred tax assets.....		2,597	2,853	54	
Other non-current assets.....	9	11,781	10,272	194	
Total non-current assets.....		162,513	162,968	3,080	
Inventories.....	7	10,662	12,096	229	
Trade receivables.....		80,328	83,588	1,580	
Other current assets.....	9	25,743	32,282	610	
Unbilled revenues.....		30,025	31,197	590	
Available for sale investments.....	6	41,961	66,822	1,263	
Current tax assets.....		5,635	7,374	139	
Derivative assets.....	12	1,468	7,406	140	
Cash and cash equivalents.....	8	77,666	66,574	1,258	
Total current assets.....		273,488	307,339	5,808	
TOTAL ASSETS.....		436,001	470,307	8,887	
EQUITY					
Share capital.....		4,917	4,923	93	
Share premium.....		30,457	31,444	594	
Retained earnings.....		241,912	262,444	4,959	
Share based payment reserve.....		1,976	1,143	22	
Other components of equity.....		6,594	10,828	205	
Shares held by controlled trust.....		(542)	(542)	(10)	
Equity attributable to the equity holders of the company.....		285,314	310,240	5,862	
Non-controlling Interest.....		849	1,032	20	
Total equity.....		286,163	311,272	5,882	
LIABILITIES					
Long - term loans and borrowings.....	10	22,510	564	11	
Deferred tax liabilities.....		353	382	7	
Derivative liabilities.....	12	307	46	1	
Non-current tax liability.....		5,403	4,828	91	
Other non-current liabilities.....	11	3,519	4,057	77	
Provisions.....	11	61	28	1	
Total non-current liabilities.....		32,153	9,905	187	
Loans and borrowings and bank overdrafts.....	10	36,448	60,031	1,134	
Trade payables and accrued expenses.....		47,258	49,107	928	
Unearned revenues.....		9,569	10,651	201	
Current tax liabilities.....		7,232	11,359	215	
Derivative liabilities.....	12	6,354	5,793	109	
Other current liabilities.....	11	9,703	11,035	209	
Provisions.....	11	1,121	1,154	22	
Total current liabilities.....		117,685	149,130	2,817	
TOTAL LIABILITIES.....		149,838	159,035	3,005	
TOTAL EQUITY AND LIABILITIES.....		436,001	470,307	8,887	

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

M K Sharma
Director

Natraj Ramakrishna
Partner
Membership No. 032815
Bangalore
November 02, 2012

Suresh C Senapaty
Chief Financial Officer
& Director

T K Kurien
CEO, IT Business &
Executive Director

V Ramachandran
Company Secretary

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 September 30,			Six months ended September 30,		
		2011	2012	2012 Convenience translation into US \$ in millions (Unaudited) Refer note 2 (iv)	2011	2012	2012 Convenience translation into US \$ in millions (Unaudited) Refer note 2 (iv)
Gross revenues.....	16	90,070	106,397	2,011	175,000	211,229	3,991
Cost of revenues.....	17	(64,979)	(73,162)	(1,383)	(125,000)	(146,032)	(2,759)
Gross profit.....		25,091	33,235	628	50,000	65,197	1,232
Selling and marketing expenses.....	17	(6,510)	(8,996)	(170)	(12,794)	(17,904)	(338)
General and administrative expenses.....	17	(4,578)	(5,821)	(110)	(8,961)	(11,851)	(224)
Foreign exchange gains/(losses), net.....		875	169	3	1,586	1,867	35
Results from operating activities.....		14,878	18,587	351	29,831	37,309	705
Finance expenses.....	18	(1,250)	(537)	(10)	(2,010)	(1,904)	(36)
Finance and other income.....	19	2,113	3,234	61	4,305	5,925	112
Share of profits/(losses) of equity accounted investee.....	13	99	(35)	(1)	208	(138)	(3)
Profit before tax.....		15,840	21,249	402	32,334	41,192	778
Income tax expense.....	15	(2,841)	(5,079)	(96)	(5,937)	(9,124)	(172)
Profit for the period.....		12,999	16,170	306	26,397	32,068	606
Attributable to:							
Equity holders of the company.....		13,009	16,106	305	26,358	31,907	603
Non-controlling interest.....		(10)	64	1	39	161	3
Profit for the period.....		12,999	16,170	306	26,397	32,068	606
Earnings per equity share:	20						
Basic.....		5.33	6.57	0.12	10.80	13.01	0.25
Diluted.....		5.30	6.55	0.12	10.74	12.99	0.25
Weighted average number of equity shares used in computing earnings per equity share:							
Basic.....		2,441,538,183	2,452,417,514	2,452,417,514	2,440,770,037	2,451,627,925	2,451,627,925
Diluted.....		2,452,203,157	2,457,087,246	2,457,087,246	2,454,030,952	2,456,587,623	2,456,587,623

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 **BSR & Co.**
Chartered Accountants
Firm's Registration No:101248W

Azim Premji
Chairman

B C Prabhakar
Director

M K Sharma
Director

Natraj Ramakrishna
Partner
Membership No. 032815
Bangalore
November 02, 2012

Suresh C. Senapaty
Chief Financial Officer
& Director

T K Kurien
CEO, IT Business &
Executive Director

V Ramachandran
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 September 30,			Six months ended September 30,			
	2011	2012	2012	2011	2012	2012	
			Convenience Translation into US \$ in millions (Unaudited) Refer note 2(iv)			Convenience Translation into US \$ in millions (Unaudited) Refer note 2(iv)	
Profit for the period.....	12,999	16,170	306	26,397	32,068	606	
Other comprehensive income, net of taxes:							
Foreign currency translation differences.....	14	3,777	(2,106)	(40)	4,137	2,188	41
Net change in fair value of cash flow hedges.....	12,15	(2,570)	3,524	67	(2,353)	1,777	34
Net change in fair value of available for sale investments.....	6, 15	24	145	3	61	291	5
Total other comprehensive income, net of taxes.....	1,231	1,563	31	1,845	4,256	80	
Total comprehensive income for the period.....	14,230	17,733	335	28,242	36,324	686	
Attributable to:							
Equity holders of the company.....	14,179	17,728	336	28,132	36,141	683	
Non-controlling interest.....	51	5	-	110	183	3	
	14,230	17,733	335	28,242	36,324	686	

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 **B C Prabhakar** **M K Sharma**
Chairman Director Director

Natraj Ramakrishna
Partner
Membership No. 032815
Bangalore
November 02, 2012

Suresh C Senapaty **T K Kurien** **V Ramachandran**
Chief Financial Officer CEO, IT Business & Company Secretary
& Director Executive Director

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

Particulars	No. of Shares	Share Capital	Share premium	Retained earnings	Share based payment reserve	Other components of equity			Shares held by controlled trust *	Equity attributable to the equity holders of the company	Non-controlling Interest	Total equity
						Foreign currency translation reserve	Cash flow hedging reserve	Other reserves				
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
Cash dividend paid (Including dividend tax thereon).....	-	-	-	(11,366)	-	-	-	-	-	(11,366)	(161)	(11,527)
Issue of equity shares on exercise of options	3,132,366	7	(25)	-	25	-	-	-	-	7	-	7
Profit for the period.....	-	-	-	26,358	-	-	-	-	-	26,358	39	26,397
Other comprehensive income.....	-	-	-	-	-	4,066	(2,353)	61	-	1,774	71	1,845
Sale of subsidiary.....	-	-	-	48	-	(48)	-	-	-	-	-	-
Compensation cost related to employee share based payment transactions.....	-	-	-	-	451	-	-	-	-	451	-	451
As at September 30, 2011.....	2,457,541,511	4,915	30,099	218,290	1,836	5,542	(3,361)	125	(542)	256,904	640	257,544
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
Cash dividend paid (Including dividend tax thereon).....	-	-	-	(11,375)	-	-	-	-	-	(11,375)	-	(11,375)
Issue of equity shares on exercise of options	3,238,884	6	987	-	(987)	-	-	-	-	6	-	6
Profit for the period.....	-	-	-	31,907	-	-	-	-	-	31,907	161	32,068
Other comprehensive income.....	-	-	-	-	-	2,166	1,777	291	-	4,234	22	4,256
Compensation cost related to employee share based payment transactions.....	-	-	-	-	154	-	-	-	-	154	-	154
As at September 30, 2012.....	2,461,995,112	4,923	31,444	262,444	1,143	10,074	419	335	(542)	310,240	1,032	311,272
Convenience translation into US \$ in million (Unaudited)												
Refer note 2(iv)		93	594	4,959	22	190	8	6	(10)	5,862	20	5,882

* Represents 14,841,271 treasury shares as of September 30, 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.**
Chartered Accountants
Firm's Registration No:101248W

Azim Premji
Chairman

B C Prabhakar
Director

M K Sharma
Director

Natraj Ramakrishna
Partner
Membership No. 032815
Bangalore
November 02, 2012

Suresh C Senapaty
Chief Financial Officer
& Director

T K Kurien
CEO, IT Business &
Executive Director

V Ramachandran
Company Secretary

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

	Six months ended September 30,		
	2011	2012	2012
			Convenience Translation into US\$ in millions (Unaudited) Refer note 2(iv)
Cash flows from operating activities:			
Profit for the period.....	26,397	32,068	606
Adjustments to reconcile profit for the period to net cash generated from operating activities:			
Gain on sale of property, plant and equipment, net.....	(66)	(56)	(1)
Depreciation and amortization.....	4,857	5,499	104
Exchange (gain) / loss, net.....	2,867	(311)	(6)
Impact of cash flow / net investment hedging activities, net.....	460	(86)	(2)
Loss/ (Gain) on sale of investments, net.....	47	(930)	(18)
Loss on sale of subsidiary.....	77	-	-
Share based compensation.....	451	154	3
Income tax expense.....	5,937	9,124	172
Share of (profits)/losses of equity accounted investees.....	(208)	138	3
Dividend and interest (income)/expenses, net.....	(3,857)	(4,385)	(83)
Changes in operating assets and liabilities:			
Trade receivables.....	(17,637)	(3,072)	(58)
Unbilled revenue.....	(3,930)	(1,172)	(22)
Inventories.....	(650)	(1,337)	(25)
Other assets.....	(2,359)	(815)	(15)
Trade payables and accrued expenses.....	5,218	1,108	21
Unearned revenue.....	863	962	18
Other liabilities and provisions.....	383	1,861	35
Cash generated from operating activities before taxes.....	18,850	38,750	732
Income taxes paid, net.....	(7,542)	(8,133)	(154)
Net cash generated from operating activities.....	11,308	30,617	578
Cash flows from investing activities:			
Expenditure on property, plant and equipment and intangible assets.....	(7,741)	(5,295)	(100)
Proceeds from sale of property, plant and equipment.....	442	128	2
Purchase of available for sale investments.....	(173,756)	(242,206)	(4,577)
Investment in Associate.....	-	(130)	(2)
Proceeds from sale of available for sale investments.....	182,432	219,028	4,139
Investment in inter-corporate deposits.....	(8,490)	(7,460)	(141)
Refund of inter-corporate deposits.....	4,000	4,460	84
Payment for business acquisitions including deposit in escrow, net of cash acquired..	(7,613)	(2,271)	(43)
Interest received.....	2,148	3,361	64
Dividend received.....	1,120	477	9
Net cash used in investing activities.....	(7,458)	(29,908)	(565)
Cash flows from financing activities:			
Proceeds from issuance of equity shares/pending allotment.....	20	6	-
Repayment of loans and borrowings.....	(34,255)	(44,032)	(832)
Proceeds from loans and borrowings.....	30,287	43,136	815
Interest paid on loans and borrowings.....	(427)	(547)	(10)
Payment of cash dividend (including dividend tax thereon).....	(11,527)	(11,375)	(215)
Net cash from / (used in) financing activities.....	(15,902)	(12,812)	(242)
Net decrease in cash and cash equivalents during the period.....	(12,052)	(12,103)	(229)
Effect of exchange rate changes on cash and cash equivalents.....	612	739	14
Cash and cash equivalents at the beginning of the period.....	60,899	77,202	1,459
Cash and cash equivalents at the end of the period (Note 8).....	49,459	65,838	1,244

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 **BSR & Co.**
Chartered Accountants
Firm's Registration No:101248W

Azim Premji
Chairman

B C Prabhakar
Director

M K Sharma
Director

Natraj Ramakrishna
Partner
Membership No. 032815

Suresh C Senapaty
Chief Financial Officer
& Director

T.K.Kurien
CEO, IT Business &
Executive Director

V Ramachandran
Company Secretary

Bangalore
November 02, 2012

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

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 November 02, 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 correspond 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 and six months ended September 30, 2012, have been translated into United States dollars at the certified foreign exchange rate of \$ 1 = ₹ 52.92, as published by Federal Reserve Board of Governors on September 28, 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.....	8	147	1100	114	16	1,385
Additions	91	609	4,316	923	10	5,949
Acquisition through business combination.....	-	42	275	32	9	358
Disposal / adjustments.....	(42)	(132)	(465)	(248)	(302)	(1,189)
As at September 30, 2011.....	<u>₹ 3,811</u>	<u>₹ 23,634</u>	<u>₹ 59,435</u>	<u>₹ 11,845</u>	<u>₹ 2,332</u>	<u>₹ 101,057</u>
Accumulated depreciation/impairment:						
As at April 1, 2011.....	₹ -	₹ 2,502	₹ 35,649	₹ 6,438	₹ 2,119	₹ 46,708
Translation adjustment.....	-	65	735	65	9	874
Depreciation.....	-	292	2,873	1,252	169	4,586
Disposal / adjustments.....	-	(28)	(274)	(195)	(257)	(754)
As at September 30, 2011.....	<u>₹ -</u>	<u>₹ 2,831</u>	<u>₹ 38,983</u>	<u>₹ 7,560</u>	<u>₹ 2,040</u>	<u>₹ 51,414</u>
Capital work-in-progress.....						<u>₹ 8,744</u>
Net carrying value as at September 30, 2011...						<u>₹ 58,387</u>
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.....	<u>₹ 4,243</u>	<u>₹ 25,326</u>	<u>₹ 65,575</u>	<u>₹ 12,510</u>	<u>₹ 2,082</u>	<u>₹ 109,736</u>
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.....	<u>₹ -</u>	<u>₹ 3,259</u>	<u>₹ 42,797</u>	<u>₹ 8,266</u>	<u>₹ 1,885</u>	<u>₹ 56,207</u>
Capital work-in-progress.....						<u>₹ 5,459</u>
Net carrying value as at March 31, 2012.....						<u>₹ 58,988</u>
Gross carrying value:						
As at April 1, 2012.....	₹ 4,243	₹ 25,326	₹ 65,575	₹ 12,510	₹ 2,082	₹ 109,736
Translation adjustment.....	9	143	672	53	2	879
Additions	150	240	3,605	349	34	4,378
Acquisition through business combination.....	-	3	15	4	-	22

	Land	Buildings	Plant and machinery*	Furniture fixtures and equipment	Vehicles	Total
Disposal / adjustments.....	-	(68)	(609)	(155)	(240)	(1,072)
As at September 30, 2012.....	₹ 4,402	₹ 25,644	₹ 69,258	₹ 12,761	₹ 1,878	₹ 113,943
Accumulated depreciation/impairment:						
As at April 1, 2012.....	₹ -	₹ 3,259	₹ 42,797	₹ 8,266	₹ 1,885	₹ 56,207
Translation adjustment.....	-	51	414	37	5	507
Depreciation.....	-	371	3,924	824	84	5,203
Disposal / adjustments.....	-	(64)	(593)	(124)	(220)	(1,001)
As at September 30, 2012.....	₹ -	₹ 3,617	₹ 46,542	₹ 9,003	₹ 1,754	₹ 60,916
Capital work-in-progress.....						₹ 6,362
Net carrying value as at September 30, 2012						₹ 59,389

*Including computer equipment and software.

5. Goodwill and intangible assets

The movement in goodwill balance is given below:

	Year ended March 31, 2012	Six months ended September 30, 2012
Balance at the beginning of the period.....	₹ 54,818	₹ 67,937
Translation adjustment.....	7,207	2,325
Acquisition through business combination, net.....	5,912	1,536
Balance at the end of the period.....	₹ 67,937	₹ 71,798

Acquisition through business combination for the six months ended September 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 September 30, 2012 has been allocated to the following reportable segments:

Segment	As at March 31, 2012	As at September 30, 2012
IT Services.....	₹ 49,809	₹ 52,934
IT Products.....	546	570
Consumer Care and Lighting.....	15,354	16,015
Others.....	2,228	2,279
Total.....	₹ 67,937	₹ 71,798

	Intangible assets		
	Customer related	Marketing related	Total
Gross carrying value:			
As at April 1, 2011.....	₹ 1,943	₹ 3,395	₹ 5,338
Translation adjustment.....	61	55	116
Acquisition through business combination.....	887	-	887
Additions.....	-	27	27
As at September 30, 2011.....	₹ 2,891	₹ 3,477	₹ 6,368
Accumulated amortization and impairment:			
As at April 1, 2011.....	₹ 733	₹ 1,054	₹ 1,787
Translation adjustment.....	-	-	-
Amortization.....	196	44	240
As at September 30, 2011.....	₹ 929	₹ 1,098	₹ 2,027
Net carrying value as at September 30, 2011.....	₹ 1,962	₹ 2,379	₹ 4,341

	Intangible assets		
	Customer related	Marketing related	Total
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.....	<u>₹ 2,930</u>	<u>₹ 3,663</u>	<u>₹ 6,593</u>
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.....	<u>₹ 1,162</u>	<u>₹ 1,202</u>	<u>₹ 2,364</u>
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.....	21	2	23
Acquisition through business combination.....	156	541	697
Additions.....	-	-	-
As at September 30, 2012.....	<u>₹ 3,107</u>	<u>₹ 4,206</u>	<u>₹ 7,313</u>
Accumulated amortization and impairment:			
As at April 1, 2012.....	₹ 1,162	₹ 1,202	₹ 2,364
Translation adjustment.....	-	(17)	(17)
Amortization.....	222	51	273
As at September 30, 2012.....	<u>₹ 1,384</u>	<u>₹ 1,236</u>	<u>₹ 2,620</u>
Net carrying value as at September 30, 2012.....	₹ 1,723	₹ 2,970	₹ 4,693

Net carrying value of marketing-related intangibles includes indefinite life intangible assets (brands and trademarks) of ₹ 1,745 and ₹ 2,272 as of March 31, 2012 and September 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 September 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	₹ 63,172	₹ 381	₹ -	₹ 63,553
Certificate of deposits.....	9,267	-	(12)	9,255	3,260	9	-	3,269
Total	<u>₹ 41,902</u>	<u>₹ 96</u>	<u>₹ (37)</u>	<u>₹ 41,961</u>	<u>₹ 66,432</u>	<u>₹ 390</u>	<u>₹ -</u>	<u>₹ 66,822</u>

*Available for sale investments include investments amounting to ₹ 418 (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	September 30, 2012
Stores and spare parts.....	₹ 1,271	₹ 1,340
Raw materials and components.....	4,144	4,474
Work in progress.....	1,410	1,203
Finished goods.....	3,837	5,079
	<u>₹ 10,662</u>	<u>₹ 12,096</u>

8. Cash and cash equivalents

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

	As at	
	March 31, 2012	September 30, 2012
Cash and bank balances.....	₹ 41,141	₹ 23,165
Demand deposits with banks ⁽¹⁾	36,525	43,409
	<u>₹ 77,666</u>	<u>₹ 66,574</u>

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

As of September 30, 2012, ₹ 301 (March 31, 2012: ₹ Nil) of cash and cash equivalents are restricted. This primarily relates to fixed deposits pledged as margin money for currency future contracts.

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

	As at September 30	
	2011	2012
Cash and cash equivalents (as per above)	₹ 50,132	₹ 66,574
Bank overdrafts.....	(673)	(736)
	<u>₹ 49,459</u>	<u>₹ 65,838</u>

9. Other assets

	As at	
	March 31, 2012	September 30, 2012
<i>Current</i>		
Interest bearing deposits with corporate ⁽¹⁾	₹ 8,410	₹ 11,410
Prepaid expenses	5,507	6,105
Due from officers and employees.....	1,681	1,870
Finance lease receivables.....	2,003	3,297
Advance to suppliers.....	1,868	1,895
Deferred contract costs.....	1,659	2,052
Interest receivable.....	1,123	1,936
Deposits.....	227	106
Balance with excise and customs.....	1,543	1,532
Non-convertible debenture.....	45	84
Others.....	1,677	1,995
	<u>₹ 25,743</u>	<u>₹ 32,282</u>
<i>Non current</i>		
Prepaid expenses including rentals for leasehold land.....	₹ 3,972	₹ 4,213
Finance lease receivables.....	5,710	4,002
Deposits.....	1,957	1,429
Non-convertible debenture.....	84	-
Others.....	58	628
	<u>₹ 11,781</u>	<u>₹ 10,272</u>
Total.....	<u>₹ 37,524</u>	<u>₹ 42,554</u>

⁽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	September 30, 2012
Short-term borrowings from bank.....	₹ 35,480	₹ 35,357
External commercial borrowing	21,728	23,845
Obligations under finance leases.....	716	744
Term loans.....	<u>1,034</u>	<u>649</u>
Total loans and borrowings.....	<u>₹ 58,958</u>	<u>₹ 60,595</u>

11. Other liabilities and provisions

Other liabilities:	As at	
	March 31, 2012	September 30, 2012
Current:		
Statutory and other liabilities.....	₹ 4,241	₹ 4,664
Employee benefit obligations.....	3,176	3,939
Advance from customers.....	1,157	1,300
Others.....	<u>1,129</u>	<u>1,132</u>
	<u>₹ 9,703</u>	<u>₹ 11,035</u>
Non-current:		
Employee benefit obligations.....	₹ 3,046	₹ 3,134
Others.....	<u>473</u>	<u>923</u>
	<u>₹ 3,519</u>	<u>₹ 4,057</u>
Total.....	<u>₹ 13,222</u>	<u>₹ 15,092</u>

	As at	
	March 31, 2012	September 30, 2012
Provisions:		
Current:		
Provision for warranty.....	₹ 306	₹ 336
Others.....	<u>815</u>	<u>818</u>
	<u>₹ 1,121</u>	<u>₹ 1,154</u>
Non-current:		
Provision for warranty.....	<u>₹ 61</u>	<u>₹ 28</u>
Total.....	<u>₹ 1,182</u>	<u>₹ 1,182</u>

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 years. 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	September 30, 2012
Designated derivative instruments		
Sell	\$ 1,081	\$ 737
	£ 4	£ 26
	¥ 1,474	¥ 698
	€ 17	€ 118
Net investment hedges in foreign operations		
Cross-currency swaps	¥ 24,511	¥ 24,511
Others	\$ 262	\$ 262
	€ 40	€ 40
Non designated derivative instruments		
Sell	\$ 841	\$ 803
	£ 58	£ 69
	€ 44	€ 43
	AUD 31	AUD 45
Buy	\$ 555	\$ 574
	¥ 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 September 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⁾	299	(22)
Deferred cancellation gains/(losses) relating to roll - over hedging.....	67	-
Changes in fair value of effective portion of derivatives.....	(3,045)	2,041
Gain/ (losses) on cash flow hedging derivatives, net.....	₹ (2,679)	₹ 2,019
Balance as at the end of the period.....	₹ (3,905)	₹ 414
Deferred tax thereon.....	₹ 544	₹ 5
Balance as at the end of the period, net of deferred tax.....	₹ (3,361)	₹ 419

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

As at March 31, 2012, September 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 September 2012 was ₹ 3,232 and ₹ 3,034 respectively. The Company's share of profits/ (loss) of Wipro GE for the three months ended September 30, 2011 and 2012 was ₹ 99 and ₹ (35), respectively and for the six months ended September 30, 2011 and 2012 was ₹ 208 and ₹ (138) 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 Wipro GE by first appellate authority for the years up to 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 Wipro GE before the second appellate authority. Wipro GE 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 Wipro GE, 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, the Dispute Resolution Panel has given the directions to AO against the objections filed by Wipro GE with respect to the draft assessment order.

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 September 30, 2012 was ₹ (3) and ₹ 127 respectively. The Company's share of profits/ (loss) of Wipro Kawasaki for the three months ended September 30, 2011 and 2012 was ₹ Nil and ₹ 0.30, respectively and for the six months ended September 30, 2011 and 2012 was ₹ Nil and ₹ (0.05) 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 September 30,	
	2011	2012
Balance at the beginning of the period.....	₹ 1,524	₹ 7,908
Translation difference related to foreign operations.....	5,531	2,817
Change in effective portion of hedges of net investment in foreign operations.....	(1,513)	(651)
Total change during the period.....	₹ 4,018	₹ 2,166
Balance at the end of the period.....	₹ 5,542	₹ 10,074

15. Income taxes

Income tax expense has been allocated as follows:

	Three months ended September 30,		Six months ended September 30,	
	2011	2012	2011	2012
Income tax expense as per the statement of income.....	₹ 2,841	₹ 5,079	₹ 5,937	₹ 9,124
Income tax included in other comprehensive income on:				
unrealized gain / (loss) on investment securities	3	20	4	40
unrealized gain / (loss) on cash flow hedging derivatives.	(369)	563	(327)	242
Total income taxes.....	₹ 2,475	₹ 5,662	₹ 5,614	₹ 9,406

Income tax expense from continuing operations consist of the following:

	Three months ended September 30,		Six months ended September 30,	
	2011	2012	2011	2012
Current taxes				
Domestic.....	₹ 2,111	₹ 4,201	₹ 4,495	₹ 6,999
Foreign.....	656	1,403	1,509	2,739
	₹ 2,767	₹ 5,604	₹ 6,004	₹ 9,738
Deferred taxes				
Domestic.....	₹ 61	₹ (511)	₹ (67)	₹ (592)
Foreign.....	13	(14)	-	(22)
	₹ 74	₹ (525)	₹ (67)	₹ (614)
Total income tax expense.....	₹ 2,841	₹ 5,079	₹ 5,937	₹ 9,124

Current taxes are net of reversal of provisions recorded in earlier periods, which are no longer required, amounting to ₹ 413 and ₹ (93) for the three months ended September 30, 2011 and 2012 respectively and ₹ 640 and ₹ 354 for the six months ended September 2011 and 2012, respectively.

16. Revenues

	Three months ended September 30,		Six months ended September 30,	
	2011	2012	2011	2012
Rendering of services.....	₹ 67,192	₹ 83,295	₹ 130,430	₹ 164,673
Sale of products.....	22,878	23,102	44,570	46,556
Total revenues.....	<u>₹ 90,070</u>	<u>₹ 106,397</u>	<u>₹ 175,000</u>	<u>₹ 211,229</u>

17. Expenses by nature

	Three months ended September 30,		Six months ended September 30,	
	2011	2012	2011	2012
Employee compensation.....	₹ 38,014	₹ 45,989	₹ 73,233	₹ 91,017
Raw materials, finished goods, process stocks and stores and spares consumed.....	14,932	14,969	29,648	30,280
Sub-contracting/technical fees/third party application.....	8,467	9,187	15,189	18,233
Travel.....	2,894	3,670	5,550	7,351
Depreciation and amortization.....	2,520	2,795	4,857	5,499
Repairs.....	2,170	2,317	4,339	4,938
Advertisement.....	1,541	2,099	2,920	4,204
Communication.....	882	1,211	1,874	2,437
Rent.....	970	1,140	1,556	2,210
Power and fuel.....	769	904	1,477	1,727
Legal and professional fees.....	405	459	793	1,057
Rates, taxes and insurance.....	334	430	826	980
Carriage and freight.....	345	279	645	698
Provision for doubtful debt.....	99	175	224	419
Miscellaneous expenses.....	1,725	2,355	3,624	4,737
Total cost of revenues, selling and marketing and general and administrative expenses	<u>₹ 76,067</u>	<u>₹ 87,979</u>	<u>₹ 146,755</u>	<u>₹ 175,787</u>

18. Finance expense

	Three months ended September 30,		Six months ended September 30,	
	2011	2012	2011	2012
Interest expense.....	₹ 285	₹ 265	₹ 495	₹ 630
Exchange fluctuation on foreign currency borrowings, net.....	965	272	1,515	1,274
Total.....	<u>₹ 1,250</u>	<u>₹ 537</u>	<u>₹ 2,010</u>	<u>₹ 1,904</u>

19. Finance and other income

	Three months ended September 30,		Six months ended September 30,	
	2011	2012	2011	2012
Interest income.....	₹ 1,691	₹ 2,417	₹ 3,232	₹ 4,518
Dividend income.....	514	129	1,120	477
Gains/(losses) on sale of investments.....	(92)	688	(47)	930
Total.....	<u>₹ 2,113</u>	<u>₹ 3,234</u>	<u>₹ 4,305</u>	<u>₹ 5,925</u>

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 September 30,		Six months ended September 30,	
	2011	2012	2011	2012
Profit attributable to equity holders of the Company...	₹ 13,009	₹ 16,106	₹ 26,358	₹ 31,907
Weighted average number of equity shares outstanding	2,441,538,183	2,452,417,514	2,440,770,037	2,451,627,925
Basic earnings per share.....	<u>₹ 5.33</u>	<u>₹ 6.57</u>	<u>₹ 10.80</u>	<u>₹ 13.01</u>

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 September 30,		Six months ended September 30,	
	2011	2012	2011	2012
Profit attributable to equity holders of the Company.....	₹ 13,009	₹ 16,106	₹ 26,358	₹ 31,907
Weighted average number of equity shares outstanding.....	2,441,538,183	2,452,417,514	2,440,770,037	2,451,627,925
Effect of dilutive equivalent share options.....	10,664,974	4,669,732	13,260,915	4,959,698
Weighted average number of equity shares for diluted earnings per share.....	<u>2,452,203,157</u>	<u>2,457,087,246</u>	<u>2,454,030,952</u>	<u>2,456,587,623</u>
Diluted earnings per share.....	<u>₹ 5.30</u>	<u>₹ 6.55</u>	<u>₹ 10.74</u>	<u>₹ 12.99</u>

21. Employee benefits

a) Employee costs include:

	Three months ended September 30,		Six months ended September 30,	
	2011	2012	2011	2012
Salaries and bonus.....	₹ 36,837	₹ 44,732	₹ 71,150	₹ 88,552
Employee benefit plans				
Gratuity.....	60	114	292	321
Contribution to provident and other funds..	863	1,038	1,340	1,992
Share based compensation	254	105	451	152
	<u>₹ 38,014</u>	<u>₹ 45,989</u>	<u>₹ 73,233</u>	<u>₹ 91,017</u>

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

	Three months ended September 30,		Six months ended September 30,	
	2011	2012	2011	2012
Cost of revenues.....	₹ 31,912	₹ 38,065	₹ 61,414	₹ 75,155
Selling and marketing expenses.....	3,371	4,788	6,698	9,380
General and administrative expenses.....	2,731	3,136	5,121	6,482
	<u>₹ 38,014</u>	<u>₹ 45,989</u>	<u>₹ 73,233</u>	<u>₹ 91,017</u>

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

22. Commitments and contingencies

Capital commitments: As at March 31, 2012 and September 30, 2012, the Company had committed to spend approximately ₹ 1,673 and ₹ 2,245 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 September 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 ₹ 22,310, 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 up to March 31, 2004 and for year ended March 31, 2006 & 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. For the year ended March 31, 2008, the Company had filed its objections before the Dispute Resolution Panel, which has issued directions confirming the position of the Assessing Officer. Once the final assessment order is passed by the assessing officer, based on the directions of the Dispute Resolution panel, the Company will file an appeal against the said order before the tribunal within the time limit permitted under the statute.

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 ₹ 2,370 as of March 31, 2012 and September 30, 2012, respectively.

23. Subsequent events

On November 1, 2012, the Board of Directors' of the Company has approved a scheme of demerger effective April 1, 2012 ('Scheme') to demerge the consumer care and lighting, infrastructure engineering businesses and other non IT business of the Company (collectively, the "Diversified Business"). The Scheme envisages the transfer of the Diversified Business to a "Resulting Company" whose equity shares are not listed in any stock exchange in India or abroad. The Resulting Company, at the option of the shareholder, issues either its equity or redeemable preference shares in consideration of the demerger to each shareholder of the Company on a proportionate basis. The Scheme also provides an option for the public shareholders to exchange equity shares of the Resulting Company for the listed shares in the Company held by the promoter group. The Scheme will become effective only after the approvals of authorities inter-alia stock exchanges, shareholders and creditors of the Company are received and followed by the sanction of the Honorable High Court.

24. 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, ₹ 99,425 and ₹ 144,807 as of March 31, 2012, September 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 September 30, 2011

	IT Services and Products			Consumer Care and Lighting	Others	Reconciling Items	Entity Total
	IT Services	IT Products	Total				
Revenues.....	68,294	10,008	78,302	8,002	4,570	71	90,945
Cost of revenues.....	(47,125)	(8,934)	(56,059)	(4,671)	(4,247)	(2)	(64,979)
Selling and marketing expenses.....	(3,773)	(357)	(4,130)	(2,102)	(144)	(134)	(6,510)
General and administrative expenses.....	(3,756)	(266)	(4,022)	(347)	(138)	(71)	(4,578)
Operating income of segment	<u>13,640</u>	<u>451</u>	<u>14,091</u>	<u>882</u>	<u>41</u>	<u>(136)</u>	<u>14,878</u>
Finance expense.....							(1,250)
Finance and other income.....							2,113
Share of profits of equity accounted investees							99
Profit before tax.....							15,840
Income tax expense.....							(2,841)
Profit for the period.....							<u>12,999</u>
Depreciation and amortization expense.....			2,181	106	114	119	2,520
Average capital employed.....			145,884	21,232	9,445	138,091	314,652
Return on capital employed.....			39%	17%	2%	-	19%

Three months ended September 30, 2012

	IT Services and Products			Consumer Care and Lighting	Others	Reconciling Items	Entity Total
	IT Services	IT Products	Total				
Revenues.....	83,732	8,990	92,722	10,075	3,778	(9)	106,566
Cost of revenues.....	(55,949)	(8,079)	(64,028)	(5,513)	(3,326)	(295)	(73,162)
Selling and marketing expenses.....	(5,539)	(340)	(5,879)	(2,900)	(136)	(81)	(8,995)
General and administrative expenses.....	(4,939)	(299)	(5,238)	(528)	(136)	81	(5,821)
Operating income of segment	<u>17,305</u>	<u>272</u>	<u>17,577</u>	<u>1,134</u>	<u>180</u>	<u>(304)</u>	<u>18,587</u>
Finance expense.....							(537)
Finance and other income.....							3,234
Share of profits of equity accounted investees							(35)
Profit before tax.....							21,249
Income tax expense.....							(5,079)
Profit for the period.....							<u>16,170</u>
Depreciation and amortization expense.....			2,435	118	126	116	2,795
Average capital employed.....			161,248	24,031	11,840	173,183	370,302
Return on capital employed.....			44%	19%	6%	-	20%

Six months ended September 30, 2011

	IT Services and Products			Consumer Care and Lighting	Others	Reconciling Items	Entity Total
	IT Services	IT Products	Total				
Revenues.....	132,341	20,066	152,407	15,547	8,517	115	176,586
Cost of revenues.....	(89,684)	(17,941)	(107,625)	(8,928)	(7,976)	(471)	(125,000)
Selling and marketing expenses.....	(7,403)	(684)	(8,087)	(4,233)	(276)	(198)	(12,794)
General and administrative expenses.....	(7,546)	(567)	(8,113)	(609)	(260)	21	(8,961)
Operating income of segment	<u>27,708</u>	<u>874</u>	<u>28,582</u>	<u>1,777</u>	<u>5</u>	<u>(533)</u>	<u>29,831</u>
Finance expense.....							(2,010)
Finance and other income.....							4,305
Share of profits of equity accounted investees							208
Profit before tax.....							32,334
Income tax expense.....							(5,937)
Profit for the period.....							<u>26,397</u>
Depreciation and amortization expense.....			4,214	207	221	216	4,857
Average capital employed.....			137,515	21,288	8,484	136,488	303,775
Return on capital employed.....			42%	17%	-	-	20%

Six months ended September 30, 2012

	IT Services and Products			Consumer Care and Lighting	Others	Reconciling Items	Entity Total
	IT Services	IT Products	Total				
Revenues.....	166,875	18,523	185,398	19,873	7,665	160	213,096
Cost of revenues.....	(111,055)	(16,736)	(127,791)	(10,812)	(6,871)	(558)	(146,032)
Selling and marketing expenses.....	(10,870)	(684)	(11,554)	(5,899)	(270)	(181)	(17,904)
General and administrative expenses.....	(10,202)	(620)	(10,822)	(889)	(247)	107	(11,851)
Operating income of segment	34,748	483	35,231	2,273	277	(472)	37,309
Finance expense.....							(1,904)
Finance and other income.....							5,925
Share of profits of equity accounted investees							(138)
Profit before tax.....							41,192
Income tax expense.....							(9,124)
Profit for the period.....							32,068
Depreciation and amortization expense.....			4,776	232	259	232	5,499
Average capital employed.....			156,709	23,421	11,979	166,385	358,494
Return on capital employed.....			45%	19%	5%	-	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 September 30,		Six months ended September 30,	
	2011	2012	2011	2012
India.....	₹ 20,276	₹ 19,246	₹ 39,470	₹ 38,665
United States.....	36,170	43,536	67,390	86,542
Europe.....	21,113	25,418	39,971	51,202
Rest of the world.....	13,386	18,366	29,755	36,687
	₹ 90,945	₹ 106,566	₹ 176,586	₹ 213,096

No client individually accounted for more than 10% of the revenues during the six months ended September 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 ₹ 301 and ₹ 363 for the three months ended September 30, 2011 and 2012, and ₹ 557 and ₹ 697 for the six months ended September 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 September 30, 2011 and 2012, capital employed in reconciling items includes ₹ 14,511 and ₹ 13,862 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		Six months ended	
	September 30,		September 30,	
	2011	2012	2011	2012
IT Services	₹ 161	₹ 184	₹ 467	₹ 253
IT Products.....	14	11	36	16
Consumer Care and Lighting.....	18	21	45	45
Others.....	7	11	15	17
Reconciling items.....	54	(122)	(112)	(179)
Total.....	₹ 254	₹ 105	₹ 451	₹ 152

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

25. List of subsidiaries as of September 30, 2012 are provided in the table below.

Direct Subsidiaries	Step Subsidiaries		Country of Incorporation
Wipro Inc.	Wipro Gallagher Solutions Inc Enthink Inc. * Infocrossing Inc. Promax Analytics Solutions Americas LLC		USA USA USA 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	Cygnus Negri Investments Private Limited		India India
Wipro Travel Services Limited			India
Wipro Consumer Care Limited			India
Wipro Holdings (Mauritius) Limited	Wipro Holdings UK Limited	Wipro Technologies UK Limited Wipro Holding Austria GmbH ^(A) 3D Networks (UK) Limited Wipro Europe Limited ^(A) (formerly SAIC Europe Limited)	Mauritius U.K. U.K. Austria U.K. U.K
Wipro Cyprus Private Limited	Wipro Technologies S.A DE C. V Wipro BPO Philippines LTD. Inc		Cyprus Mexico Philippines

Direct Subsidiaries	Step Subsidiaries		Country of Incorporation
	<p>Wipro Holdings Hungary Korlátolt Felelősségű Társaság Wipro Technologies Argentina SA Wipro Information Technology Egypt SAE Wipro Arabia Limited* Wipro Poland Sp Zoo Wipro IT Services Poland Sp. z o. o Wipro Outsourcing Services UK Limited Wipro Technologies (South Africa) Proprietary Limited</p>	<p>Wipro Technologies Nigeria Limited</p>	<p>Hungary Argentina Egypt Saudi Arabia Poland Poland U.K. South Africa</p>
	<p>Wipro Information Technology Netherlands BV (formerly Retail Box BV)</p>	<p>Wipro Technologies Limited</p>	<p>Nigeria Netherland</p>
		<p>Wipro Portugal S.A.^(A) (Formerly Enabler Informatica SA)</p>	<p>Portugal</p>
		<p>Wipro Technologies Limited, Russia</p>	<p>Russia</p>
		<p>Wipro Gulf LLC (formerly SAIC Gulf LLC)</p>	<p>Sultanate of Oman</p>
		<p>Wipro Technology Chile SPA</p>	<p>Chile</p>
		<p>Wipro Technologies Canada Limited</p>	<p>Canada</p>
	<p>Wipro Infrastructure Engineering AB</p>	<p>Wipro Information Technology Kazakhstan LLP</p>	<p>Kazakhstan</p>
		<p>Wipro Technologies W.T. Sociedad Anonima</p>	<p>Costa Rica</p>
	<p>Wipro Technologies SRL Wipro Singapore Pte Limited</p>	<p>Wipro Infrastructure Engineering Oy.^(A) Hydrauto Celka San ve Tic</p>	<p>Sweden Finland</p>
		<p>PT WT Indonesia Wipro Unza Holdings Limited^(A)</p>	<p>Turkey Romania Singapore Indonesia Singapore</p>
	<p>Wipro Yardley FZE Wipro Outsourcing Services (Ireland) Limited Yardley of London Limited</p>	<p>Wipro Technocentre (Singapore) Pte Limited Wipro (Thailand) Co Limited Wipro Bahrain Limited WLL</p>	<p>Singapore Thailand Bahrain Dubai Ireland</p>
<p>Wipro Australia Pty Limited</p>	<p>Wipro Promax Holdings Pty Ltd (formerly Promax Holdings Pty Ltd)</p>	<p>Wipro Promax Analytics Solutions Pty Ltd (formerly Promax Applications Group Pty Ltd)</p>	<p>Australia Australia</p>
		<p>Wipro Promax IP Pty Ltd (formerly PAG IP Pty Ltd)</p>	<p>Australia</p>
		<p>Promax Analytics Solutions Europe Ltd</p>	<p>UK</p>
<p>Wipro Networks Pte Limited (formerly 3D Networks Pte Limited)</p>			<p>Singapore</p>
<p>Planet PSG Pte Limited</p>	<p>Wipro Technologies SDN BHD</p>		<p>Singapore Malaysia</p>
<p>Wipro Chengdu Limited</p>			<p>China</p>
<p>Wipro Chandrika Limited*</p>			<p>India</p>

Direct Subsidiaries	Step Subsidiaries	Country of Incorporation
Vignani Solutions Private Limited		India
WMNETSERV Limited	WMNETSERV (U.K.) Limited. WMNETSERV INC	Cyprus U.K. 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 September 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 Cathay Limited	Wipro Unza Vietnam Co., Limited	Vietnam
Wipro Unza China Limited		Hong Kong
		Hong Kong
	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 Manufacturing Services Sdn Bhd	Malaysia
	Wipro Unza (Malaysia) 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 New Logic Technologies SARL	Austria France
Wipro Portugal S.A.	SAS Wipro France (formerly Enabler France SAS) Wipro Retail UK Limited (formerly Enabler UK Limited) Wipro do Brasil Tecnologia Ltda	France U.K. Brazil

Step Subsidiaries	Step Subsidiaries		Country of Incorporation
	(formerly Enabler Brazil Ltda)	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.

26. Details of balances with banks as of September 30, 2012 are as follows:

Bank Name	In Current Account	In Deposit Account	Total
HSBC Bank	6,691	1,990	8,681
Corporation Bank	-	7,036	7,036
Punjab National Bank.....	-	5,580	5,580
Citi Bank.....	3,888	1,150	5,038
ICICI.....	39	4,248	4,287
Axis Bank	-	4,225	4,225
Yes Bank	202	3,710	3,912
Canara bank.....	-	3,320	3,320
Wells Fargo Bank.....	3,231	-	3,231
Indian Overseas Bank.....	135	2,958	3,093
Kotak Mahindra Bank	3	1,850	1,853
Standard Chartered Bank.....	1,410	151	1,561
Bank Of Baroda	-	1,500	1,500
State Bank of Travancore.....	-	1,500	1,500
Standard Bank.....	1,316	-	1,316
HDFC Bank	874	351	1,225
Union bank of India.....	2	927	929
Karur Vysya bank	-	900	900
Nordea Bank	608	-	608
State Bank of India.....	206	390	596
Allahabad Bank.....	-	585	585
Malayan Banking Berhad	510	50	560
Ratnakar Bank	-	450	450
Bank of America.....	275	-	275
Others including cash and cheques on hand.....	3,775	538	4,313
Total.....	23,165	43,409	66,574

27. Available for sale investments

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

Fund House	As of September 30, 2012
Birla Sunlife Mutual Fund.....	7,946
ICICI Mutal Fund.....	6,599
LIC Housing Finance Ltd.....	5,096
IDFC LTD.....	4,645
Franklin Templeton Mutual Fund.....	4,535

Fund House	As of September 30, 2012
UTI Mutual Fund.....	4,517
Reliance Mutual Fund.....	3,652
IDFC Mutual Fund.....	3,458
SBI Mutual Fund.....	3,100
NABARD.....	3,081
DWS.....	1,882
Tata Mutual Fund.....	1,817
Kotak Mutual Fund.....	1,759
IL&FS Ltd.....	1,700
JP Morgan.....	1,295
Religare Mutual Fund.....	1,240
HDFC Mutual Fund.....	1,064
HDFC LTD.....	933
Axis Mutual Fund.....	803
L&T Finance Ltd.....	789
Government of India Bond.....	558
EXIM Bank of India.....	546
L&T Mutual Fund.....	501
National Housing Bank Ltd.....	492
National Highway Authority.....	433
IRFC.....	255
Sundaram Finance.....	233
LIC Mutual Fund.....	202
Tube Investments.....	152
SAIL.....	102
Others.....	168
Total.....	<u>63,553</u>

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

	As of September 30, 2012
Vijaya Bank.....	₹ 1,206
ICICI Bank Ltd.....	962
Indian Overseas Bank.....	485
Andhra Bank.....	482
Others.....	134
Total.....	<u>₹ 3,269</u>

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

M K Sharma

Director

Natraj Ramakrishna

Partner

Membership No. 032815

Bangalore

November 02, 2012

Suresh C Senapaty

Chief Financial Officer
& Director

T K Kurien

CEO, IT Business &
Executive Director

V Ramachandran

Company Secretary