WIPRO LIMITED AND SUBSIDIARIES

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS UNDER IFRS

AS OF AND FOR THE QUARTER AND YEAR ENDED MARCH 31, 2013
WIPRO LIMITED AND SUBSIDIARIES
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION
(₹ in millions, except share and per share data, unless otherwise stated)

As of March 31, 2013

<table>
<thead>
<tr>
<th>Notes</th>
<th>2012</th>
<th>2013</th>
<th>2013 Convenience translation into US$ in millions (Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td>ASSETS</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Goodwill</td>
<td>6</td>
<td>67,937</td>
<td>54,756</td>
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<tr>
<td>Intangible assets</td>
<td>6</td>
<td>4,229</td>
<td>1,714</td>
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<tr>
<td>Property, plant and equipment</td>
<td>5</td>
<td>58,988</td>
<td>50,525</td>
</tr>
<tr>
<td>Investment in equity accounted investee</td>
<td>3</td>
<td>3,232</td>
<td>-</td>
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<tr>
<td>Derivative assets</td>
<td>13</td>
<td>3,462</td>
<td>51</td>
</tr>
<tr>
<td>Non-current tax assets</td>
<td>10</td>
<td>10,287</td>
<td>10,308</td>
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<tr>
<td>Deferred tax assets</td>
<td>2</td>
<td>2,597</td>
<td>4,235</td>
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<tr>
<td>Other non-current assets</td>
<td>10</td>
<td>11,781</td>
<td>10,738</td>
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<tr>
<td>Total non-current assets</td>
<td>9</td>
<td>162,513</td>
<td>132,327</td>
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<tr>
<td>Inventories</td>
<td>8</td>
<td>10,662</td>
<td>3,263</td>
</tr>
<tr>
<td>Trade receivables</td>
<td>10</td>
<td>80,328</td>
<td>76,635</td>
</tr>
<tr>
<td>Other current assets</td>
<td>13</td>
<td>25,743</td>
<td>31,069</td>
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<tr>
<td>Unbilled revenues</td>
<td>7</td>
<td>30,025</td>
<td>31,988</td>
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<tr>
<td>Available for sale investments</td>
<td>7</td>
<td>41,961</td>
<td>69,171</td>
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<tr>
<td>Current tax assets</td>
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<td>5,635</td>
<td>7,408</td>
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<td>Derivative assets</td>
<td>9</td>
<td>1,468</td>
<td>3,031</td>
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<tr>
<td>Cash and cash equivalents</td>
<td>9</td>
<td>77,666</td>
<td>84,838</td>
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<tr>
<td>Total current assets</td>
<td>1</td>
<td>273,488</td>
<td>307,403</td>
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<tr>
<td>TOTAL ASSETS</td>
<td>13</td>
<td>436,001</td>
<td>439,730</td>
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<td>EQUITY</td>
<td></td>
<td></td>
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<tr>
<td>Share capital</td>
<td>6</td>
<td>4,917</td>
<td>4,926</td>
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<tr>
<td>Share premium</td>
<td>30</td>
<td>30,457</td>
<td>11,760</td>
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<tr>
<td>Retained earnings</td>
<td>241</td>
<td>241,912</td>
<td>259,178</td>
</tr>
<tr>
<td>Share based payment reserve</td>
<td>1</td>
<td>1,976</td>
<td>1,316</td>
</tr>
<tr>
<td>Other components of equity</td>
<td>6</td>
<td>6,594</td>
<td>7,174</td>
</tr>
<tr>
<td>Shares held by controlled trust</td>
<td>(542)</td>
<td>(542)</td>
<td>(10)</td>
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<tr>
<td>Equity attributable to the equity holders of the company</td>
<td>285,314</td>
<td>283,812</td>
<td>5,206</td>
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<tr>
<td>Non-controlling Interest</td>
<td>849</td>
<td>849</td>
<td>1,171</td>
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<tr>
<td>Total equity</td>
<td>286,163</td>
<td>284,983</td>
<td>5,227</td>
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<tr>
<td>LIABILITIES</td>
<td></td>
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</tr>
<tr>
<td>Long term loans and borrowings</td>
<td>11</td>
<td>22,510</td>
<td>854</td>
</tr>
<tr>
<td>Deferred tax liabilities</td>
<td>3</td>
<td>353</td>
<td>846</td>
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<tr>
<td>Derivative liabilities</td>
<td>13</td>
<td>307</td>
<td>118</td>
</tr>
<tr>
<td>Non-current tax liability</td>
<td>12</td>
<td>5,403</td>
<td>4,990</td>
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<tr>
<td>Other non-current liabilities</td>
<td>12</td>
<td>3,519</td>
<td>3,390</td>
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<td>Provisions</td>
<td>12</td>
<td>61</td>
<td>9</td>
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<tr>
<td>Total non-current liabilities</td>
<td>32,153</td>
<td>10,007</td>
<td>184</td>
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<tr>
<td>Loans and borrowings and bank overdrafts</td>
<td>11</td>
<td>36,448</td>
<td>62,962</td>
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<tr>
<td>Trade payables and accrued expenses</td>
<td>47,258</td>
<td>48,067</td>
<td>882</td>
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<tr>
<td>Unearned revenues</td>
<td>9,569</td>
<td>10,347</td>
<td>190</td>
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<tr>
<td>Current tax liabilities</td>
<td>7,232</td>
<td>10,226</td>
<td>188</td>
</tr>
<tr>
<td>Derivative liabilities</td>
<td>13</td>
<td>6,354</td>
<td>975</td>
</tr>
<tr>
<td>Other current liabilities</td>
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<td>9,703</td>
<td>10,989</td>
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<tr>
<td>Provisions</td>
<td>12</td>
<td>1,123</td>
<td>1,174</td>
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<td>Total current liabilities</td>
<td>117,685</td>
<td>144,740</td>
<td>2,655</td>
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<td>TOTAL LIABILITIES</td>
<td>149,838</td>
<td>154,747</td>
<td>2,838</td>
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<tr>
<td>TOTAL EQUITY AND LIABILITIES</td>
<td>436,001</td>
<td>439,730</td>
<td>8,065</td>
</tr>
</tbody>
</table>

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

Supreet Sachdev Suresh C Sonapati T K Korien V Ramachandran
Partner Chief Financial Officer & Director Chief Executive Officer & Company Secretary
Bangalore
Membership No. 205385
April 19, 2013

Azim Premji B C Prabhakar M K Sharma
Chairman Director Director

US$ in millions
Notes translation into Convenience

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

Three months ended March 31, 2012 2013 Year ended March 31, 2012 2013

Notes 2012 2013 2012 2013
Convenience
translation into
US $ in millions
(Unaudited)
Refer note 2 (iv)

Continuing Operations

Gross revenues……………………………………………………………………………….... 16 84,547 96,078 1,762 318,747 374,256 6,865

Cost of revenues……………………………………………………………………………….. 17 (59,140) (67,008) (1,229) (225,794) (260,665) (4,781)

Gross profit…………………………………………………………………………………… 25,407 29,070 533 92,953 113,591 2,083

Selling and marketing expenses…………………………………………………………………….. 17 (4,838) (6,183) (113) (17,953) (24,213) (444)

General and administrative expenses……………………………………………………………….. 17 (5,263) (5,820) (107) (18,416) (22,032) (404)

Foreign exchange gains/(losses), net…………………………………………………………………….. 521 62 1 3,328 2,626 48

Results from operating activities…………………………………………………………………….. 15,827 17,129 314 59,912 69,972 1,283

Finance expenses…………………………………………………………………………………… 18 (375) (395) (7) (3,371) (2,693) (49)

Finance and other income………………………………………………………………………………. 19 2,448 3,077 56 8,982 11,317 208

Profit before tax…………………………………………………………………………………………. 17,900 19,811 363 65,523 78,596 1,442

Income tax expense……………………………………………………………………………………… 15 (3,804) (3,973) (73) (12,955) (16,912) (310)

Profit for the period from continuing operations…………………………………………………….. 14,096 15,838 290 52,568 61,684 1,132

Discontinued operations

Profit after tax for the period from discontinued operations……….. 4 816 1,535 28 3,419 5,012 92

Profit for the period……………………………………………………………………………………… 14,912 17,373 319 55,987 66,696 1,224

Profit attributable to:

Equity holders of the company…………………………………………………………………………….. 14,809 17,287 317 55,730 66,359 1,217

Non-controlling interest…………………………………………………………………………………… 103 86 2 257 337 6

14,912 17,373 319 55,987 66,696 1,223

Profit from continuing operations attributable to:

Equity holders of the company…………………………………………………………………………….. 14,996 15,756 289 52,325 61,362 1,126

Non-controlling interest…………………………………………………………………………………… 100 82 1 243 322 6

14,996 15,838 290 52,568 61,684 1,132

Earnings per equity share:

Basic…………………………………………………………………………………………………….. 20 6.04 7.04 0.13 22.75 27.05 0.50

Diluted…………………………………………………………………………………………………….. 6.03 7.02 0.13 22.68 26.98 0.49

From continuing operations

Basic…………………………………………………………………………………………………….. 5.71 6.42 0.12 21.36 25.01 0.46

Diluted…………………………………………………………………………………………………….. 5.70 6.40 0.12 21.29 24.95 0.46

Weighted average number of equity shares used in computing earnings per equity share:

Basic…………………………………………………………………………………………………….. 2,450,584,622 2,455,037,295 2,455,037,295 2,449,777,457 2,453,218,759 2,453,218,759

Diluted…………………………………………………………………………………………………….. 2,457,137,406 2,460,940,973 2,460,940,973 2,457,511,538 2,459,184,321 2,459,184,321

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.

B S R & Co.
Chartered Accountants
Firm’s Registration No:101248W

Azim Premji
Chairman
Supreet Sachdev
Partner
Membership No. 205385
Bangalore
April 19, 2013

B C Prabhakar
Director
Suresh C Senapaty
Chief Financial Officer & Director

M K Sharma
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)

<table>
<thead>
<tr>
<th>Notes</th>
<th>Three months ended March 31,</th>
<th>Year ended March 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td>Profit for the period………………………………………………………………………………………….</td>
<td>14,912</td>
<td>17,373</td>
</tr>
<tr>
<td>Other comprehensive income, net of taxes:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Foreign currency translation differences………………………………………..</td>
<td>14</td>
<td>(1,426)</td>
</tr>
<tr>
<td>Net change in fair value of cash flow hedges……………………………….</td>
<td>13,15</td>
<td>3,396</td>
</tr>
<tr>
<td>Net change in fair value of available for sale investments…………………..</td>
<td>7, 15</td>
<td>(154)</td>
</tr>
<tr>
<td>Total other comprehensive income, net of taxes……………………………..</td>
<td>1,816</td>
<td>645</td>
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<tr>
<td>Total comprehensive income for the period…………………………………...</td>
<td>16,728</td>
<td>18,018</td>
</tr>
<tr>
<td>Attributable to:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equity holders of the company…………………………………………………..</td>
<td>16,670</td>
<td>17,937</td>
</tr>
<tr>
<td>Non-controlling interest……………………………………………………….</td>
<td>58</td>
<td>81</td>
</tr>
<tr>
<td>Total comprehensive income for the period…………………………………...</td>
<td>16,728</td>
<td>18,018</td>
</tr>
</tbody>
</table>

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

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

Azim Premji  B C Prabhakar  M K Sharma
Chairman  Director  Director

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

Membership No. 205385 & Director Executive Director
Bangalore April 19, 2013
## Wipro Limited and Subsidiaries
### Condensed Consolidated Interim Statements of Changes in Equity

(₹ in millions, except share and per share data, unless otherwise stated)

<table>
<thead>
<tr>
<th>Particulars</th>
<th>No. of Shares</th>
<th>Share Capital</th>
<th>Share premium</th>
<th>Retained earnings</th>
<th>Share based payment reserve</th>
<th>Foreign currency translation reserve</th>
<th>Cash flow hedging reserve</th>
<th>Other reserves</th>
<th>Shares held by controlled trust *</th>
<th>Equity attributable to the equity holders of the company</th>
<th>Non-controlling Interest</th>
<th>Total equity</th>
</tr>
</thead>
<tbody>
<tr>
<td>As at April 1, 2011</td>
<td>2,454,409,145</td>
<td>4,908</td>
<td>30,124</td>
<td>203,250</td>
<td>1,360</td>
<td>1,524</td>
<td>(1,008)</td>
<td>64</td>
<td>(542)</td>
<td>239,680</td>
<td>691</td>
<td>240,371</td>
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<tr>
<td>Issue of equity shares on exercise of options</td>
<td>4,347,083</td>
<td>9</td>
<td>333</td>
<td>-</td>
<td>(333)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>55,730</td>
<td>257</td>
<td>55,987</td>
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<tr>
<td>Compensation cost related to employee share based payment transactions</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>6,384</td>
<td>(350)</td>
<td>(20)</td>
<td>-</td>
<td>6,014</td>
<td>62</td>
<td>6,076</td>
<td></td>
</tr>
<tr>
<td>Effect of demerger of diversified business (note 4)</td>
<td>-</td>
<td>(20,000)</td>
<td>(32,027)</td>
<td>-</td>
<td>(6,361)</td>
<td>(58)</td>
<td>-</td>
<td>-</td>
<td>(58,446)</td>
<td>(61)</td>
<td>(58,507)</td>
<td></td>
</tr>
<tr>
<td>As at March 31, 2012</td>
<td>2,458,766,228</td>
<td>4,917</td>
<td>30,457</td>
<td>241,912</td>
<td>1,976</td>
<td>7,908</td>
<td>(1,358)</td>
<td>44</td>
<td>(542)</td>
<td>285,314</td>
<td>849</td>
<td>286,163</td>
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<tr>
<td>Cash dividend paid (including dividend tax thereon)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>7,908</td>
<td>(1,358)</td>
<td>44</td>
<td>(542)</td>
<td>285,314</td>
<td>849</td>
<td>286,163</td>
<td></td>
</tr>
<tr>
<td>Compensation cost related to employee share based payment transactions</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>6,384</td>
<td>(350)</td>
<td>(20)</td>
<td>-</td>
<td>6,014</td>
<td>62</td>
<td>6,076</td>
<td></td>
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<tr>
<td>Effect of demerger of diversified business (note 4)</td>
<td>-</td>
<td>(20,000)</td>
<td>(32,027)</td>
<td>-</td>
<td>(6,361)</td>
<td>(58)</td>
<td>-</td>
<td>-</td>
<td>(58,446)</td>
<td>(61)</td>
<td>(58,507)</td>
<td></td>
</tr>
<tr>
<td>As at March 31, 2013</td>
<td>2,462,934,730</td>
<td>4,926</td>
<td>11,760</td>
<td>259,178</td>
<td>1,316</td>
<td>5,470</td>
<td>1,489</td>
<td>215</td>
<td>(542)</td>
<td>283,812</td>
<td>1,171</td>
<td>284,983</td>
</tr>
</tbody>
</table>


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.**

Azim Premji  
Chairman

B C Prabhakar  
Director

M K Sharma  
Director

Firm’s Registration No: 101248W

Supreet Sachdev  
Partner

Membership No. 205385

Bangalore

April 19, 2013
WIPRO LIMITED AND SUBSIDIARIES
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS
(₹ in millions, except share and per share data, unless otherwise stated)

Year ended March 31,

<table>
<thead>
<tr>
<th>2012</th>
<th>2013</th>
<th>Conveniance Translation into US$ in millions (Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Refer note 2(iv)</td>
</tr>
</tbody>
</table>

Cash flows from operating activities:

Profit for the period................................................................. 55,987 66,696 1,223

Adjustments to reconcile profit for the period to net cash generated from operating activities:

- Gain on sale of property, plant and equipment and intangible assets, net........................... (104) (230) (4)
- Depreciation and amortization.................................................................................................. 10,129 10,835 199
- Exchange (gain) / loss, net........................................................................................................ 1,938 1,185 22
- Impact of hedging activities, net.............................................................................................. 1,095 (25) -
- Gain on sale of investments........................................................................................................ (187) (2,464) (45)
- Loss on sale of subsidiary.......................................................................................................... 77 - -
- Share based compensation........................................................................................................... 949 643 12
- Income tax expense................................................................................................................... 13,763 18,349 337
- Share of (profits)/losses of equity accounted investees.............................................................. (333) 1072
- Dividend and interest (income)/expenses, net.......................................................................... (7,651) (9,417) (174)

Changes in operating assets and liabilities:

- Trade receivables.................................................................................................................... (17,470) (3,168) (58)
- Unbilled revenue....................................................................................................................... (5,876) (1,963) (36)
- Inventories................................................................................................................................. (862) (47) (1)
- Other assets............................................................................................................................... (3,501) (2,116) (39)
- Trade payables and accrued expenses...................................................................................... 4,289 6,789 125
- Unearned revenue................................................................................................................... 2,898 713 13
- Other liabilities and provisions................................................................................................. 1,040 2,614 48

Cash generated from operating activities before taxes......................................................... 56,181 88,501 1,623

Income taxes paid, net................................................................................................................. (16,105) (18,079) (333)

Net cash generated from operating activities................................................................. 40,076 70,422 1,292

Cash flows from investing activities:

- Proceeds from sale of property, plant and equipment and intangible assets.......................... (12,977) (10,616) (195)
- Purchase of available for sale investments............................................................................. 774 471 9
- Investment in associate............................................................................................................ (338,599) (492,158) (9,027)
- Proceeds from sale of available for sale investments............................................................... 346,826 456,075 8,365
- Investment in newly acquired subsidiaries under demerged business................................. (8,276) (152)
- Gain on investment hedging activities, net............................................................................. (2,667) (49)
- Investment in inter-corporate deposits.................................................................................... (14,550) (12,460) (230)
- Refund of inter-corporate deposits.......................................................................................... 10,380 11,410 209
- Proceeds from paper and bond investments........................................................................... (7,920) (3,074) (56)
- Proceeds from business acquisitions including deposit in escrow, net of cash acquired..................................................................................................................... 5,799 7,376 135
- Dividend received................................................................................................................... 2,211 639 12

Net cash used in investing activities................................................................. (8,056) (53,410) (980)

Cash flows from financing activities:

- Proceeds from issuance of equity shares/pending allotment.................................................... 22 9 -
- Proceeds from loans and borrowings......................................................................................... 70,127 (96,911) (1,778)
- Proceeds from business acquisitions including deposit in escrow, net of cash acquired..................................................................................................................... - 22 4
- Interest paid on loans and borrowings....................................................................................... 70,839 108,305 1,987
- Proceeds from business acquisitions including deposit in escrow, net of cash acquired..................................................................................................................... 902 (1,044) (19)
- Interest received..................................................................................................................... 5,799 7,376 135
- Dividend received................................................................................................................... 2,211 639 12

Net cash used in financing activities................................................................. (17,397) (6,721) (123)

Net increase in cash and cash equivalents during the period............................................. 14,623 10,291 189

Effect of exchange rate changes on cash and cash equivalents............................................. 1,680 789 14

Cash and cash equivalents at the end of the period (Note 9)............................................. 77,202 88,282 1,619

The accompanying notes form an integral part of these condensed consolidated interim financial statements.
1. The Company overview:

Wipro Limited ("Wipro" or the "Parent Company"), together with its subsidiaries (collectively, "the Company" or the "Group") is a leading India based provider of IT Services, including Business Process Outsourcing ("BPO") services and IT products, globally. During the financial year 2013, the Group had initiated and completed the demerger of the consumer care and lighting, infrastructure engineering businesses and other non IT business of the Company (collectively, the "Diversified Business").

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 April 19, 2013.

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 year ended March 31, 2013, have been translated into United States dollars at the certified foreign exchange rate of $ 1 = ₹54.52, as published by Federal Reserve Board of Governors on March 29, 2013. 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

Discontinued operations

A discontinued operation is a component of the Company’s business that represents a separate major line of business that has been disposed of or is held for sale, or is a subsidiary acquired exclusively with a view to resale. Classification as a discontinued operation occurs upon disposal or when the operation meets the criteria to be classified as held for sale, if earlier. When an operation is classified as discontinued operation the comparative income statement is re-presented as if the operation had been discontinued from the start of the comparative period.

Please refer to the Company’s Annual Report for the year ended March 31, 2012 for a discussion of the Company’s other 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:

A number of new standards, amendments to standards and interpretations are not yet effective for annual periods beginning after 1 April 2012, and have not been applied in preparing these consolidated financial statements. These are:

In May 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 consolidated 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 changes 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 consolidated 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 consolidated 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 consolidated 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 consolidated 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 or less than 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 consolidated 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 consolidated financial statements.

4. Demerger of diversified business and discontinued operations

During the year, the Company had initiated and completed the demerger of the Diversified Business. The scheme of arrangement (“Scheme”) involved 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 of the Company, 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 is effective March 31, 2013 after the sanction of the Honorable High Court and filing of the certified copy of the Scheme with the Registrar of Companies.

Consequent to the demerger, the Resulting Company held in trust, shares in certain step subsidiaries which remained with the Company. The transfer of the shares in the said step subsidiaries to the Company will be given effect through due process under relevant laws and regulations. However, the power to govern the operating and financial policies, the appointment of majority of the board of directors and appointment of key management personnel is with the Company in accordance with the agreement with the Resulting Company. Accordingly, the results of the said subsidiaries have been included with the results of the Company in these financial statements. Also refer to note 24.

As the demerger became effective on March 31, 2013, the Diversified Business are classified and presented as discontinued operation in accordance with IFRS 5 – Non-Current Assets Held for Sale and Discontinued Operations, in these consolidated financial statements. The Demerger is considered as businesses under common control and hence is outside the scope of application of IFRS 3 and IFRIC 17. Accordingly, assets and liabilities as on the effective date of the demerger will be at their carrying values. Consequent upon giving effect to the Scheme of Demerger,

(i) The assets and liabilities of the demerged undertaking have been transferred to the Resulting Company at their carrying amounts as of the effective date;

(ii) The carrying amount of net assets transferred pursuant to the Scheme has been accounted as under:

a. The securities premium account has been reduced by ₹ 20,000 as per the court order; and
b. The Retained earnings has been reduced by the balance amount.
During the three months ended March 31, 2013, the Company acquired 100% share capital of L.D. Waxson (Singapore) Pte Limited and Hervil S.A. These subsidiaries were acquired as part of the Diversified Business and are presented as part of results from Discontinued Operations. The Company has adopted the single line method of consolidation for these subsidiaries.

The results of the Diversified Business are as follows:

<table>
<thead>
<tr>
<th></th>
<th>Three months ended March 31,</th>
<th>Year ended March 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2012</td>
<td>2013</td>
</tr>
<tr>
<td>Revenues</td>
<td>₹ 13,658</td>
<td>₹ 14,160</td>
</tr>
<tr>
<td>Expenses (net)</td>
<td>(12,542)</td>
<td>(12,910)</td>
</tr>
<tr>
<td>Finance and other income/(expense), net</td>
<td>(95)</td>
<td>592</td>
</tr>
<tr>
<td>Share of profits/(losses) of equity accounted investee…</td>
<td>7</td>
<td>97</td>
</tr>
<tr>
<td>Profit before tax</td>
<td>1,028</td>
<td>1,939</td>
</tr>
<tr>
<td>Income tax expense</td>
<td>(212)</td>
<td>(404)</td>
</tr>
<tr>
<td>Profit for the period from discontinued operations…</td>
<td>₹ 816</td>
<td>₹ 1,535</td>
</tr>
<tr>
<td>Equity holders of the company</td>
<td>₹ 813</td>
<td>₹ 1,531</td>
</tr>
<tr>
<td>Non-controlling interest</td>
<td>3</td>
<td>4</td>
</tr>
<tr>
<td></td>
<td>₹ 816</td>
<td>₹ 1,535</td>
</tr>
<tr>
<td>Earnings per equity share:</td>
<td>0.33</td>
<td>0.62</td>
</tr>
<tr>
<td>Basic</td>
<td>0.33</td>
<td>0.62</td>
</tr>
<tr>
<td>Diluted</td>
<td>0.33</td>
<td>0.62</td>
</tr>
</tbody>
</table>
| Weighted average number of equity shares used in computing earnings per equity share:
| Basic                           | 2,450,584,622 | 2,455,037,295 | 2,449,777,457 | 2,453,218,759 |
| Diluted                         | 2,457,137,406 | 2,460,940,973 | 2,457,511,538 | 2,459,184,321 |
| Cash flows from/(used in) discontinued operations

|                                | Year ended March 31, |
|                                | 2012  | 2013  |
| Net cash flows from operating activities…         | ₹ 4,298 | ₹ 5,709 |
| Net cash flows used in investing activities…       | (3,321) | (9,825) |
| Net cash flows from/(used) in financing activities…| (161)  | 4,611  |
| Effect on net cash flows for the period…           | ₹ 816  | ₹ 495  |
| Effect of disposal on the financial position of the Company

|                                | ₹ 18,660 |
| Goodwill                        | 3,255    |
| Intangible assets               | 9,722    |
| Property, plant and equipment   | 3,193    |
| Investment in equity accounted investee…           | 8,276    |
| Investment in newly acquired subsidiaries…         | 6,175    |
| Inventories                      | 7,543    |
| Trade receivables               | 7,048    |
| Available for sale investments  | 13,009   |
| Current tax assets              | 4,163    |
| Loans and borrowings            | (7,515)  |
| Deferred tax liabilities, net…  | (1,122)  |
| Trade payables, other liabilities and provisions… | (13,914) |
| Net assets and liabilities      | ₹ 58,507 |

The above is effected in the condensed consolidated interim statements of changes in equity.
5. Property, plant and equipment

<table>
<thead>
<tr>
<th>Gross carrying value:</th>
<th>Land</th>
<th>Buildings</th>
<th>Plant and machinery*</th>
<th>Furniture fixtures and equipment</th>
<th>Vehicles</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>As at April 1, 2011</td>
<td>₹ 3,754</td>
<td>₹ 22,968</td>
<td>₹ 54,209</td>
<td>₹ 11,024</td>
<td>₹ 2,599</td>
<td>₹ 94,554</td>
</tr>
<tr>
<td>Translation adjustment</td>
<td>30</td>
<td>389</td>
<td>1,951</td>
<td>229</td>
<td>26</td>
<td>2,625</td>
</tr>
<tr>
<td>Additions</td>
<td>445</td>
<td>2,113</td>
<td>10,096</td>
<td>1,729</td>
<td>69</td>
<td>14,452</td>
</tr>
<tr>
<td>Acquisition through business combination</td>
<td>58</td>
<td>15</td>
<td>279</td>
<td>51</td>
<td>9</td>
<td>412</td>
</tr>
<tr>
<td>Disposal / adjustments</td>
<td>(44)</td>
<td>(159)</td>
<td>(960)</td>
<td>(523)</td>
<td>(621)</td>
<td>(2,307)</td>
</tr>
<tr>
<td>As at March 31, 2012</td>
<td>₹ 4,243</td>
<td>₹ 25,326</td>
<td>₹ 65,575</td>
<td>₹ 12,510</td>
<td>₹ 2,082</td>
<td>₹ 109,736</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Accumulated depreciation/impairment:</th>
<th>Land</th>
<th>Buildings</th>
<th>Plant and machinery*</th>
<th>Furniture fixtures and equipment</th>
<th>Vehicles</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>As at April 1, 2011</td>
<td>₹ -</td>
<td>₹ 2,502</td>
<td>₹ 35,649</td>
<td>₹ 6,438</td>
<td>₹ 2,119</td>
<td>₹ 46,708</td>
</tr>
<tr>
<td>Translation adjustment</td>
<td>-</td>
<td>136</td>
<td>1,233</td>
<td>132</td>
<td>21</td>
<td>1,522</td>
</tr>
<tr>
<td>Depreciation</td>
<td>-</td>
<td>649</td>
<td>6,537</td>
<td>2,077</td>
<td>281</td>
<td>9,544</td>
</tr>
<tr>
<td>Disposal / adjustments</td>
<td>-</td>
<td>(28)</td>
<td>(622)</td>
<td>(381)</td>
<td>(536)</td>
<td>(1,567)</td>
</tr>
<tr>
<td>As at March 31, 2012</td>
<td>₹ -</td>
<td>₹ 3,259</td>
<td>₹ 42,797</td>
<td>₹ 8,266</td>
<td>₹ 1,885</td>
<td>₹ 56,207</td>
</tr>
</tbody>
</table>

Capital work-in-progress………………… ₹ 5,459
Net carrying value as at March 31, 2012… ₹ 58,988

<table>
<thead>
<tr>
<th>Gross carrying value:</th>
<th>Land</th>
<th>Buildings</th>
<th>Plant and machinery*</th>
<th>Furniture fixtures and equipment</th>
<th>Vehicles</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>As at April 1, 2012</td>
<td>₹ 4,243</td>
<td>₹ 25,326</td>
<td>₹ 65,575</td>
<td>₹ 12,510</td>
<td>₹ 2,082</td>
<td>₹ 109,736</td>
</tr>
<tr>
<td>Translation adjustment</td>
<td>15</td>
<td>267</td>
<td>1,235</td>
<td>70</td>
<td>9</td>
<td>1,596</td>
</tr>
<tr>
<td>Additions</td>
<td>159</td>
<td>396</td>
<td>5,960</td>
<td>910</td>
<td>52</td>
<td>7,477</td>
</tr>
<tr>
<td>Acquisition through business combination</td>
<td>2</td>
<td>200</td>
<td>7</td>
<td>-</td>
<td>209</td>
<td></td>
</tr>
<tr>
<td>Disposal / adjustments</td>
<td>(4)</td>
<td>(109)</td>
<td>(1,624)</td>
<td>(716)</td>
<td>(417)</td>
<td>(2,870)</td>
</tr>
<tr>
<td>Effect of demerger of diversified business</td>
<td>(423)</td>
<td>(3,095)</td>
<td>(9,548)</td>
<td>(1,101)</td>
<td>(296)</td>
<td>(14,463)</td>
</tr>
<tr>
<td>As at March 31, 2013</td>
<td>₹ 3,990</td>
<td>₹ 22,787</td>
<td>₹ 61,798</td>
<td>₹ 11,680</td>
<td>₹ 1,430</td>
<td>₹ 101,685</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Accumulated depreciation/impairment:</th>
<th>Land</th>
<th>Buildings</th>
<th>Plant and machinery*</th>
<th>Furniture fixtures and equipment</th>
<th>Vehicles</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>As at April 1, 2012</td>
<td>₹ -</td>
<td>₹ 3,259</td>
<td>₹ 42,797</td>
<td>₹ 8,266</td>
<td>₹ 1,885</td>
<td>₹ 56,207</td>
</tr>
<tr>
<td>Translation adjustment</td>
<td>-</td>
<td>89</td>
<td>786</td>
<td>23</td>
<td>9</td>
<td>907</td>
</tr>
<tr>
<td>Depreciation</td>
<td>-</td>
<td>745</td>
<td>7,651</td>
<td>1,647</td>
<td>143</td>
<td>10,186</td>
</tr>
<tr>
<td>Disposal / adjustments</td>
<td>-</td>
<td>(69)</td>
<td>(1,503)</td>
<td>(645)</td>
<td>(391)</td>
<td>(2,608)</td>
</tr>
<tr>
<td>Effect of demerger of diversified business</td>
<td>-</td>
<td>(987)</td>
<td>(5,641)</td>
<td>(717)</td>
<td>(251)</td>
<td>(7,596)</td>
</tr>
<tr>
<td>As at March 31, 2013</td>
<td>₹ -</td>
<td>₹ 3,037</td>
<td>₹ 44,090</td>
<td>₹ 8,574</td>
<td>₹ 1,395</td>
<td>₹ 57,096</td>
</tr>
</tbody>
</table>

Capital work-in-progress** ₹ 5,936
Net carrying value as at March 31, 2013……… ₹ 50,525

*Including computer equipment and software.
**Net of ₹ 2,855 pertaining to Diversified business

6. Goodwill and intangible assets

The movement in goodwill balance is given below:

<table>
<thead>
<tr>
<th>Year ended March 31,</th>
<th>2012</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance at the beginning of the period</td>
<td>₹ 54,818</td>
<td>₹ 67,937</td>
</tr>
<tr>
<td>Translation adjustment</td>
<td>7,207</td>
<td>3,810</td>
</tr>
<tr>
<td>Acquisition through business combination, net</td>
<td>5,912</td>
<td>1,669</td>
</tr>
<tr>
<td>Effect of demerger of diversified business</td>
<td>(18,660)</td>
<td>(5,350)</td>
</tr>
<tr>
<td><strong>Balance at the end of the period</strong></td>
<td>₹ 67,937</td>
<td>₹ 54,756</td>
</tr>
</tbody>
</table>

Acquisition through business combination for the year ended March 31, 2013, includes goodwill recognised on acquisition of Promax Group, AIT Software Services PTE Ltd and VIT Consultancy Pvt Ltd under the IT Services Segment.
Goodwill as at March 31, 2012 and 2013 has been allocated to the following reportable segments:

<table>
<thead>
<tr>
<th>Segment</th>
<th>As at March 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2012</td>
</tr>
<tr>
<td>IT Services</td>
<td>₹ 49,809</td>
</tr>
<tr>
<td>IT Products</td>
<td>546</td>
</tr>
<tr>
<td>Consumer Care and Lighting</td>
<td>15,354</td>
</tr>
<tr>
<td>Others</td>
<td>2,228</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>₹ 67,937</td>
</tr>
</tbody>
</table>

Intangible assets

<table>
<thead>
<tr>
<th>Intangible assets</th>
<th>Customer related</th>
<th>Marketing related</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Gross carrying value:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>As at April 1, 2011</td>
<td>₹ 1,943</td>
<td>₹ 3,395</td>
<td>₹ 5,338</td>
</tr>
<tr>
<td>Translation adjustment</td>
<td>123</td>
<td>171</td>
<td>294</td>
</tr>
<tr>
<td>Acquisition through business combination</td>
<td>864</td>
<td>-</td>
<td>864</td>
</tr>
<tr>
<td>Additions</td>
<td>-</td>
<td>97</td>
<td>97</td>
</tr>
<tr>
<td>As at March 31, 2012</td>
<td>₹ 2,930</td>
<td>₹ 3,663</td>
<td>₹ 6,593</td>
</tr>
</tbody>
</table>

Accumulated amortization and impairment:

<table>
<thead>
<tr>
<th>Intangible assets</th>
<th>Customer related</th>
<th>Marketing related</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>As at April 1, 2011</td>
<td>₹ 733</td>
<td>₹ 1,054</td>
<td>₹ 1,787</td>
</tr>
<tr>
<td>Translation adjustment</td>
<td>-</td>
<td>65</td>
<td>65</td>
</tr>
<tr>
<td>Amortization</td>
<td>429</td>
<td>83</td>
<td>512</td>
</tr>
<tr>
<td>As at March 31, 2012</td>
<td>₹ 1,162</td>
<td>₹ 1,202</td>
<td>₹ 2,364</td>
</tr>
</tbody>
</table>

Net carrying value as at March 31, 2012...

<table>
<thead>
<tr>
<th>Intangible assets</th>
<th>Customer related</th>
<th>Marketing related</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Gross carrying value:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>As at April 1, 2012</td>
<td>₹ 2,930</td>
<td>₹ 3,663</td>
<td>₹ 6,593</td>
</tr>
<tr>
<td>Translation adjustment</td>
<td>(16)</td>
<td>74</td>
<td>58</td>
</tr>
<tr>
<td>Acquisition through business combination</td>
<td>508</td>
<td>697</td>
<td>1,205</td>
</tr>
<tr>
<td>Additions</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Effect of demerger of diversified business</td>
<td>(429)</td>
<td>(4,278)</td>
<td>(4,707)</td>
</tr>
<tr>
<td>As at March 31, 2013</td>
<td>₹ 2,993</td>
<td>₹ 156</td>
<td>₹ 3,149</td>
</tr>
</tbody>
</table>

Accumulated amortization and impairment:

<table>
<thead>
<tr>
<th>Intangible assets</th>
<th>Customer related</th>
<th>Marketing related</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>As at April 1, 2012</td>
<td>₹ 1,162</td>
<td>₹ 1,202</td>
<td>₹ 2,364</td>
</tr>
<tr>
<td>Translation adjustment</td>
<td>-</td>
<td>65</td>
<td>65</td>
</tr>
<tr>
<td>Amortization</td>
<td>464</td>
<td>59</td>
<td>523</td>
</tr>
<tr>
<td>Effect of demerger of diversified business</td>
<td>(203)</td>
<td>(1,249)</td>
<td>(1,452)</td>
</tr>
<tr>
<td>As at March 31, 2013</td>
<td>₹ 1,423</td>
<td>₹ 12</td>
<td>₹ 1,435</td>
</tr>
</tbody>
</table>

Net carrying value as at March 31, 2013...

<table>
<thead>
<tr>
<th>Intangible assets</th>
<th>Customer related</th>
<th>Marketing related</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Gross carrying value:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>As at April 1, 2012</td>
<td>₹ 2,993</td>
<td>₹ 156</td>
<td>₹ 3,149</td>
</tr>
</tbody>
</table>

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

7. Available for sale investments

Available for sale investments consists of the following:

<table>
<thead>
<tr>
<th>Investment in liquid and short-term mutual funds and others</th>
<th>Cost*</th>
<th>Gross gain recognized directly in equity</th>
<th>Gross loss recognized directly in equity</th>
<th>Fair Value</th>
<th>Cost*</th>
<th>Gross gain recognized directly in equity</th>
<th>Gross loss recognized directly in equity</th>
<th>Fair Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment in liquid and short-term mutual funds and others</td>
<td>₹ 32,635</td>
<td>₹ 96</td>
<td>₹ (25)</td>
<td>₹ 32,706</td>
<td>₹ 37,478</td>
<td>₹ 295</td>
<td>₹ -</td>
<td>₹ 37,773</td>
</tr>
<tr>
<td>Certificate of deposits</td>
<td>9,267</td>
<td>-</td>
<td>(12)</td>
<td>9,255</td>
<td>31,419</td>
<td>-</td>
<td>(21)</td>
<td>31,398</td>
</tr>
<tr>
<td>Total</td>
<td>₹ 41,902</td>
<td>₹ 96</td>
<td>₹ (37)</td>
<td>₹ 41,961</td>
<td>₹ 68,897</td>
<td>₹ 295</td>
<td>₹ (21)</td>
<td>₹ 69,171</td>
</tr>
</tbody>
</table>
*Available for sale investments include investments amounting to ₹ 544 (March 31, 2012: ₹ 400) pledged as margin money deposit for entering into currency future contracts.

8. Inventories

Inventories consist of the following:

<table>
<thead>
<tr>
<th>Description</th>
<th>As at March 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2012</td>
</tr>
<tr>
<td>Stores and spare parts</td>
<td>₹ 1,271</td>
</tr>
<tr>
<td>Raw materials and components</td>
<td>₹ 4,144</td>
</tr>
<tr>
<td>Work in progress</td>
<td>₹ 1,410</td>
</tr>
<tr>
<td>Finished goods</td>
<td>₹ 3,837</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>₹ 10,662</td>
</tr>
</tbody>
</table>

9. Cash and cash equivalents

Cash and cash equivalents as of March 31, 2012 and 2013 consist of cash and balances on deposit with banks. Cash and cash equivalents consist of the following:

<table>
<thead>
<tr>
<th>Description</th>
<th>As at March 31</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2012</td>
</tr>
<tr>
<td>Cash and bank balances</td>
<td>₹ 41,141</td>
</tr>
<tr>
<td>Demand deposits with banks (1)</td>
<td>₹ 36,525</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>₹ 77,666</td>
</tr>
</tbody>
</table>

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

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

<table>
<thead>
<tr>
<th>Description</th>
<th>As at March 31</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2012</td>
</tr>
<tr>
<td>Cash and cash equivalents (as per above)</td>
<td>₹ 77,666</td>
</tr>
<tr>
<td>Bank overdrafts</td>
<td>(464)</td>
</tr>
<tr>
<td>Cash and cash equivalents relating to diversified business</td>
<td>₹ 4,163</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>₹ 87,202</td>
</tr>
</tbody>
</table>

10. Other assets

<table>
<thead>
<tr>
<th>Description</th>
<th>As at March 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2012</td>
</tr>
<tr>
<td>Current</td>
<td></td>
</tr>
<tr>
<td>Interest bearing deposits with corporate (1)</td>
<td>₹ 8,410</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>₹ 5,507</td>
</tr>
<tr>
<td>Due from officers and employees</td>
<td>₹ 1,681</td>
</tr>
<tr>
<td>Finance lease receivables</td>
<td>₹ 2,003</td>
</tr>
<tr>
<td>Advance to suppliers</td>
<td>₹ 1,868</td>
</tr>
<tr>
<td>Deferred contract costs</td>
<td>₹ 1,659</td>
</tr>
<tr>
<td>Interest receivable</td>
<td>₹ 1,123</td>
</tr>
<tr>
<td>Deposits</td>
<td>₹ 227</td>
</tr>
<tr>
<td>Balance with excise and customs</td>
<td>₹ 1,543</td>
</tr>
<tr>
<td>Non-convertible debenture</td>
<td>₹ 45</td>
</tr>
<tr>
<td>Others</td>
<td>₹ 1,677</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>₹ 25,743</td>
</tr>
</tbody>
</table>

(1) Such deposits earn a fixed rate of interest and will be liquidated within 12 months.
11. Loans and borrowings

A summary of loans and borrowings is as follows:

<table>
<thead>
<tr>
<th>Description</th>
<th>As at March 31</th>
<th>2012</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Short-term borrowings from bank</td>
<td></td>
<td>35,480</td>
<td>42,241</td>
</tr>
<tr>
<td>External commercial borrowing</td>
<td></td>
<td>21,728</td>
<td>20,147</td>
</tr>
<tr>
<td>Obligations under finance leases</td>
<td></td>
<td>716</td>
<td>1,145</td>
</tr>
<tr>
<td>Term loans</td>
<td></td>
<td>1,034</td>
<td>283</td>
</tr>
<tr>
<td><strong>Total loans and borrowings</strong></td>
<td></td>
<td><strong>58,958</strong></td>
<td><strong>63,816</strong></td>
</tr>
</tbody>
</table>

12. Other liabilities and provisions

<table>
<thead>
<tr>
<th>Other liabilities:</th>
<th>As at March</th>
<th>2012</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Statutory and other liabilities</td>
<td></td>
<td>4,241</td>
<td>4,042</td>
</tr>
<tr>
<td>Employee benefit obligations</td>
<td></td>
<td>3,176</td>
<td>4,011</td>
</tr>
<tr>
<td>Advance from customers</td>
<td></td>
<td>1,157</td>
<td>2,405</td>
</tr>
<tr>
<td>Others</td>
<td></td>
<td>1,129</td>
<td>531</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td><strong>9,703</strong></td>
<td><strong>10,989</strong></td>
</tr>
<tr>
<td><strong>Non-current:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Employee benefit obligations</td>
<td></td>
<td>3,046</td>
<td>2,812</td>
</tr>
<tr>
<td>Others</td>
<td></td>
<td>473</td>
<td>578</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td><strong>3,519</strong></td>
<td><strong>3,390</strong></td>
</tr>
<tr>
<td><strong>Total other liabilities:</strong></td>
<td></td>
<td><strong>13,222</strong></td>
<td><strong>14,379</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Provisions:</th>
<th>As at March</th>
<th>2012</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Provision for warranty</td>
<td></td>
<td>306</td>
<td>305</td>
</tr>
<tr>
<td>Others</td>
<td></td>
<td>815</td>
<td>869</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td><strong>1,121</strong></td>
<td><strong>1,174</strong></td>
</tr>
<tr>
<td><strong>Non-current:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Provision for warranty</td>
<td></td>
<td>61</td>
<td>9</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td><strong>1,182</strong></td>
<td><strong>1,183</strong></td>
</tr>
</tbody>
</table>

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.

13. 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:
The following table summarizes activity in the cash flow hedging reserve within equity related to all derivative instruments classified as cash flow hedges:

<table>
<thead>
<tr>
<th>Description</th>
<th>As at March 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2012</td>
</tr>
<tr>
<td><strong>Designated derivative instruments</strong></td>
<td></td>
</tr>
<tr>
<td>Sell</td>
<td>$1,081</td>
</tr>
<tr>
<td>£</td>
<td>4</td>
</tr>
<tr>
<td>¥</td>
<td>1,474</td>
</tr>
<tr>
<td>€</td>
<td>17</td>
</tr>
<tr>
<td>AUD</td>
<td>-</td>
</tr>
<tr>
<td><strong>Interest rate swaps</strong></td>
<td>$-</td>
</tr>
<tr>
<td><strong>Net investment hedges in foreign operations</strong></td>
<td></td>
</tr>
<tr>
<td>Cross-currency swaps</td>
<td>¥24,511</td>
</tr>
<tr>
<td>Others</td>
<td>$262</td>
</tr>
<tr>
<td>£</td>
<td>40</td>
</tr>
<tr>
<td><strong>Non designated derivative instruments</strong></td>
<td></td>
</tr>
<tr>
<td>Sell</td>
<td>$841</td>
</tr>
<tr>
<td>£</td>
<td>58</td>
</tr>
<tr>
<td>€</td>
<td>44</td>
</tr>
<tr>
<td>AUD</td>
<td>31</td>
</tr>
<tr>
<td><strong>Buy</strong></td>
<td>$555</td>
</tr>
<tr>
<td>¥</td>
<td>1,997</td>
</tr>
<tr>
<td><strong>Cross currency swaps</strong></td>
<td>¥7,000</td>
</tr>
</tbody>
</table>

As at March 31, 2012 and 2013, 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.

14. Foreign currency translation reserve

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

<table>
<thead>
<tr>
<th>Description</th>
<th>As at March 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2012</td>
</tr>
<tr>
<td>Balance at the beginning of the period</td>
<td>₹1,524</td>
</tr>
<tr>
<td>Translation difference related to foreign operations</td>
<td>9,164</td>
</tr>
<tr>
<td>Change in effective portion of hedges of net investment in foreign operations</td>
<td>(2,780)</td>
</tr>
<tr>
<td>Total change during the period</td>
<td>₹6,384</td>
</tr>
<tr>
<td>Effect of demerger of diversified business</td>
<td>₹-</td>
</tr>
<tr>
<td><strong>Balance at the end of the period</strong></td>
<td>₹7,908</td>
</tr>
</tbody>
</table>
15. Income taxes

Income tax expense / (credit) has been allocated as follows:

<table>
<thead>
<tr>
<th></th>
<th>Three months ended March 31,</th>
<th>Year ended March 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2012</td>
<td>2013</td>
</tr>
<tr>
<td>Income tax expense as per the statement of income for continuing operations</td>
<td>₹ 3,804</td>
<td>₹ 3,973</td>
</tr>
</tbody>
</table>

Income tax included in other comprehensive income on:
- unrealized gain / (loss) on investment securities: (21) (6) (1) 37
- unrealized gain / (loss) on cash flow hedging derivatives: 465 293 (29) 427

**Total income taxes for continuing operations**: ₹ 4,248 ₹ 4,260 ₹ 12,925 ₹ 17,376

Income tax expense from continuing operations consist of the following:

<table>
<thead>
<tr>
<th></th>
<th>Three months ended March 31,</th>
<th>Year ended March 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2012</td>
<td>2013</td>
</tr>
<tr>
<td>Current taxes</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Domestic</td>
<td>₹ 3,006</td>
<td>₹ 3,353</td>
</tr>
<tr>
<td>Foreign</td>
<td>1,153</td>
<td>1,430</td>
</tr>
<tr>
<td>Total current taxes</td>
<td>₹ 4,159</td>
<td>₹ 4,783</td>
</tr>
<tr>
<td>Deferred taxes</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Domestic</td>
<td>₹ (167)</td>
<td>₹ (582)</td>
</tr>
<tr>
<td>Foreign</td>
<td>23</td>
<td>175</td>
</tr>
<tr>
<td>Total deferred taxes</td>
<td>₹ (144)</td>
<td>₹ (407)</td>
</tr>
<tr>
<td><strong>Total income tax expense</strong></td>
<td>₹ 4,015</td>
<td>₹ 4,376</td>
</tr>
</tbody>
</table>

**Total income taxes of continuing operations**: ₹ 3,804 ₹ 3,973 ₹ 12,955 ₹ 16,912

**Total income taxes of discontinued operations**: ₹ 211 ₹ 404 ₹ 808 ₹ 1,437

**Total income tax expense**: ₹ 4,015 ₹ 4,377 ₹ 13,763 ₹ 18,349

Income tax expense are net of reversal of provisions recorded in earlier periods, which are no longer required, amounting to ₹ 81 and ₹ 507 for the three months ended March 31, 2012 and 2013 respectively and ₹ 845 and ₹ 1,109 for the year ended March 2012 and 2013, respectively.

16. Revenues (from continuing operations)

<table>
<thead>
<tr>
<th></th>
<th>Three months ended March 31,</th>
<th>Year ended March 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2012</td>
<td>2013</td>
</tr>
<tr>
<td>Rendering of services</td>
<td>₹ 75,315</td>
<td>₹ 85,456</td>
</tr>
<tr>
<td>Sale of products</td>
<td>9,232</td>
<td>10,622</td>
</tr>
<tr>
<td><strong>Total revenues</strong></td>
<td>₹ 84,547</td>
<td>₹ 96,078</td>
</tr>
</tbody>
</table>
### 17. Expenses by nature

<table>
<thead>
<tr>
<th></th>
<th>Three months ended March 31,</th>
<th>Year ended March 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2012</td>
<td>2013</td>
</tr>
<tr>
<td>Employee compensation</td>
<td>₹ 39,079</td>
<td>₹ 46,123</td>
</tr>
<tr>
<td>Raw materials, finished goods, process stocks and stores and spares consumed</td>
<td>₹ 6,589</td>
<td>₹ 7,664</td>
</tr>
<tr>
<td>Sub-contracting/technical fees/third party application</td>
<td>₹ 9,249</td>
<td>₹ 9,573</td>
</tr>
<tr>
<td>Travel</td>
<td>₹ 3,467</td>
<td>₹ 3,504</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>₹ 2,420</td>
<td>₹ 2,429</td>
</tr>
<tr>
<td>Repairs</td>
<td>₹ 2,571</td>
<td>₹ 2,779</td>
</tr>
<tr>
<td>Advertisement</td>
<td>₹ 370</td>
<td>₹ 393</td>
</tr>
<tr>
<td>Communication</td>
<td>₹ 1,124</td>
<td>₹ 1,250</td>
</tr>
<tr>
<td>Rent</td>
<td>₹ 1,071</td>
<td>₹ 1,085</td>
</tr>
<tr>
<td>Power and fuel</td>
<td>₹ 498</td>
<td>₹ 664</td>
</tr>
<tr>
<td>Legal and professional fees</td>
<td>₹ 466</td>
<td>₹ 639</td>
</tr>
<tr>
<td>Rates, taxes and insurance</td>
<td>₹ 409</td>
<td>₹ 522</td>
</tr>
<tr>
<td>Carriage and freight</td>
<td>₹ 62</td>
<td>₹ 52</td>
</tr>
<tr>
<td>Provision for doubtful debt</td>
<td>₹ 16</td>
<td>₹ 494</td>
</tr>
<tr>
<td>Miscellaneous expenses</td>
<td>₹ 1,850</td>
<td>₹ 1,840</td>
</tr>
<tr>
<td>Total cost of revenues, selling and marketing and general and administrative expenses</td>
<td>₹ 69,241</td>
<td>₹ 79,011</td>
</tr>
</tbody>
</table>

### 18. Finance expense

<table>
<thead>
<tr>
<th></th>
<th>Three months ended March 31,</th>
<th>Year ended March 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2012</td>
<td>2013</td>
</tr>
<tr>
<td>Interest expense</td>
<td>₹ 216</td>
<td>₹ 146</td>
</tr>
<tr>
<td>Exchange fluctuation on foreign currency borrowings, net</td>
<td>₹ 159</td>
<td>₹ 249</td>
</tr>
<tr>
<td>Total</td>
<td>₹ 375</td>
<td>₹ 395</td>
</tr>
</tbody>
</table>

### 19. Finance and other income

<table>
<thead>
<tr>
<th></th>
<th>Three months ended March 31,</th>
<th>Year ended March 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2012</td>
<td>2013</td>
</tr>
<tr>
<td>Interest income</td>
<td>₹ 1,669</td>
<td>₹ 2,418</td>
</tr>
<tr>
<td>Dividend income</td>
<td>₹ 592</td>
<td>₹ 61</td>
</tr>
<tr>
<td>Gains/(losses) on sale of investments</td>
<td>₹ 187</td>
<td>₹ 598</td>
</tr>
<tr>
<td>Total</td>
<td>₹ 2,448</td>
<td>₹ 3,077</td>
</tr>
</tbody>
</table>

### 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. Earnings per share and number of shares outstanding for the three months and year ended March 31, 2012 and 2013, have been adjusted for the grant of 1 employee stock option for every 8.25 employee stock option held by each eligible employee in terms of the demerger scheme as on the Record Date.

<table>
<thead>
<tr>
<th></th>
<th>Three months ended March 31,</th>
<th>Year ended March 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2012</td>
<td>2013</td>
</tr>
<tr>
<td>Profit attributable to equity holders of the Company</td>
<td>₹ 14,809</td>
<td>₹ 17,287</td>
</tr>
<tr>
<td>Weighted average number of equity shares outstanding</td>
<td>2,450,584,622</td>
<td>2,455,037,295</td>
</tr>
<tr>
<td>Basic earnings per share</td>
<td>₹ 6.04</td>
<td>₹ 7.04</td>
</tr>
<tr>
<td>Basic earnings per share from continuing operations</td>
<td>₹ 5.71</td>
<td>₹ 6.42</td>
</tr>
</tbody>
</table>
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.

<table>
<thead>
<tr>
<th>Three months ended March 31,</th>
<th>Year ended March 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2012</td>
</tr>
<tr>
<td>Profit attributable to equity holders of the Company..............</td>
<td>₹ 14,809</td>
</tr>
<tr>
<td>Weighted average number of equity shares outstanding............</td>
<td>2,450,584,622</td>
</tr>
<tr>
<td>Effect of dilutive equivalent share options........................</td>
<td>6,552,784</td>
</tr>
<tr>
<td>Weighted average number of equity shares for diluted earnings per share.................................................</td>
<td>2,457,137,406</td>
</tr>
<tr>
<td>Diluted earnings per share........................................</td>
<td>₹ 6.03</td>
</tr>
<tr>
<td>Diluted earnings per share from continuing operations............</td>
<td>5.70</td>
</tr>
</tbody>
</table>

21. Employee benefits

a) Employee costs include:

<table>
<thead>
<tr>
<th>Three months ended March 31,</th>
<th>Year ended March 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2012</td>
</tr>
<tr>
<td>Salaries and bonus...............</td>
<td>₹ 38,512</td>
</tr>
<tr>
<td>Employee benefit plans...........</td>
<td></td>
</tr>
<tr>
<td>Gratuity..........................</td>
<td>56</td>
</tr>
<tr>
<td>Contribution to provident and other funds.........................</td>
<td>288</td>
</tr>
<tr>
<td>Share based compensation........</td>
<td>223</td>
</tr>
<tr>
<td><strong>Total</strong>................................</td>
<td>₹ 39,079</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Three months ended March 31,</th>
<th>Year ended March 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2012</td>
</tr>
<tr>
<td>Cost of revenues...................</td>
<td>₹ 33,047</td>
</tr>
<tr>
<td>Selling and marketing expenses....</td>
<td>3,270</td>
</tr>
<tr>
<td>General and administrative expenses.....</td>
<td>2,762</td>
</tr>
<tr>
<td><strong>Total</strong>..............................</td>
<td>₹ 39,079</td>
</tr>
</tbody>
</table>

The Company has granted nil and 10,000 options under RSU option plan during the three months ended March 31, 2012 and 2013, and 40,000 and 4,925,150 options under RSU option plan during the year ended March 31, 2012 and 2013, respectively.

22. Commitments and contingencies

Capital commitments: As at March 31, 2012 and 2013, the Company had committed to spend approximately ₹ 1,673 and ₹ 1,259 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 2013, 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 ₹ 23,753, respectively, as part of the bank line of credit.

Contingencies and lawsuits: The Company had received tax demands aggregating to ₹ 39,356 (including interest of ₹ 12,170) 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, 2007. Further appeals have been filed by the Income tax authorities before the Hon’ble High Court. For the year ended March 31, 2008, based on Dispute Resolution Panel ("DRP") directions confirming the position of the assessing officer, the final assessment order was passed by the assessing officer. The Company has filed an appeal against the said order before the Appellate Tribunal.

In March 2013, the Company received the draft assessment order, on similar grounds as that of earlier years, with a demand of ₹ 8164 (including interest of ₹ 848) for the financial year ended March 31, 2009. The Company will file its objections against the said demand before the DRP, within the time limit prescribed 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 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, sales tax and other matters amounts to ₹ 2,374 and ₹ 2,273 as of March 31, 2012 and 2013, respectively.

23. Segment Information

The Company is organized by segments, which includes IT Services (comprising of IT Services and BPO Services), IT Products, Consumer Care and Lighting and ‘Others’. During the three months ended March 31, 2013, the Consumer Care and Lighting and ‘Others’ segment were discontinued under the Scheme of demerger, Refer note 4.

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 and ₹ 191,935 as of March 31, 2012 and 2013, respectively, which is included under Reconciling items) less all liabilities, excluding loans and borrowings.

Information on reportable segments is as follows:

<table>
<thead>
<tr>
<th>Three months ended March 31, 2012</th>
<th>IT Services and Products</th>
<th>Consumer Care and Lighting (discontinued)</th>
<th>Others (discontinued)</th>
<th>Reconciling Items</th>
<th>Entity Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues................................</td>
<td>75,897</td>
<td>9,370</td>
<td>85,267</td>
<td>9,087</td>
<td>4,288</td>
</tr>
<tr>
<td>Cost of revenues....................</td>
<td>(50,876)</td>
<td>(8,239)</td>
<td>(59,115)</td>
<td>(5,087)</td>
<td>(3,938)</td>
</tr>
<tr>
<td>Selling and marketing expenses....</td>
<td>(4,338)</td>
<td>(368)</td>
<td>(4,706)</td>
<td>(2,530)</td>
<td>(154)</td>
</tr>
<tr>
<td>General and administrative expenses</td>
<td>(4,952)</td>
<td>(325)</td>
<td>(5,277)</td>
<td>(316)</td>
<td>(161)</td>
</tr>
<tr>
<td>Operating income of segment</td>
<td>15,731</td>
<td>438</td>
<td>16,169</td>
<td>1,134</td>
<td>35</td>
</tr>
<tr>
<td>Finance expense........................</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Finance and other income...........</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Share of profits of equity accounted investees</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Profit before tax...................</td>
<td></td>
<td></td>
<td></td>
<td>18,927</td>
<td></td>
</tr>
<tr>
<td>Income tax expense..................</td>
<td></td>
<td></td>
<td></td>
<td>(4,015)</td>
<td></td>
</tr>
<tr>
<td>Profit for the period...............</td>
<td></td>
<td></td>
<td></td>
<td>14,912</td>
<td></td>
</tr>
<tr>
<td>Depreciation and amortization expense.</td>
<td>2,303</td>
<td>112</td>
<td>135</td>
<td>118</td>
<td>2,668</td>
</tr>
<tr>
<td>Average capital employed...........</td>
<td>153,708</td>
<td>22,882</td>
<td>11,721</td>
<td>151,158</td>
<td>339,469</td>
</tr>
<tr>
<td>Return on capital employed.........</td>
<td>42%</td>
<td>20%</td>
<td>1%</td>
<td>-</td>
<td>20%</td>
</tr>
</tbody>
</table>
## Three months ended March 31, 2013

<table>
<thead>
<tr>
<th></th>
<th>IT Services</th>
<th>IT Products</th>
<th>Total</th>
<th>Consumer Care and Lighting (discontinued)</th>
<th>Others (discontinued)</th>
<th>Reconciling Items</th>
<th>Entity Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues</strong></td>
<td>85,538</td>
<td>10,746</td>
<td>96,284</td>
<td>10,440</td>
<td>3,393</td>
<td>147</td>
<td>110,264</td>
</tr>
<tr>
<td><strong>Cost of revenues</strong></td>
<td>(57,422)</td>
<td>(9,613)</td>
<td>(67,035)</td>
<td>(5,672)</td>
<td>(3,156)</td>
<td>(298)</td>
<td>(76,161)</td>
</tr>
<tr>
<td><strong>Selling and marketing expenses</strong></td>
<td>(5,683)</td>
<td>(381)</td>
<td>(6,064)</td>
<td>(3,220)</td>
<td>(149)</td>
<td>(144)</td>
<td>(9,578)</td>
</tr>
<tr>
<td><strong>General and administrative expenses</strong></td>
<td>(5,165)</td>
<td>(484)</td>
<td>(5,649)</td>
<td>(211)</td>
<td>(111)</td>
<td>(178)</td>
<td>(6,149)</td>
</tr>
<tr>
<td><strong>Operating income of segment</strong></td>
<td>17,268</td>
<td>268</td>
<td>17,536</td>
<td>1,337</td>
<td>(23)</td>
<td>(473)</td>
<td>18,376</td>
</tr>
</tbody>
</table>

Finance expense: 3,678
Finance and other income: 97
Profit before tax: 21,749
Income tax expense: (4,376)
**Profit for the period**: 17,373

- Depreciation and amortization expense: 
- Average capital employed: 160,535
- Return on capital employed: 18%

## Year ended March 31, 2012

<table>
<thead>
<tr>
<th></th>
<th>IT Services</th>
<th>IT Products</th>
<th>Total</th>
<th>Consumer Care and Lighting (discontinued)</th>
<th>Others (discontinued)</th>
<th>Reconciling Items</th>
<th>Entity Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues</strong></td>
<td>284,313</td>
<td>38,436</td>
<td>322,749</td>
<td>33,401</td>
<td>18,565</td>
<td>534</td>
<td>375,249</td>
</tr>
<tr>
<td><strong>Cost of revenues</strong></td>
<td>(191,713)</td>
<td>(34,080)</td>
<td>(225,793)</td>
<td>(18,945)</td>
<td>(17,302)</td>
<td>(1,133)</td>
<td>(263,173)</td>
</tr>
<tr>
<td><strong>Selling and marketing expenses</strong></td>
<td>(16,114)</td>
<td>(1,395)</td>
<td>(17,509)</td>
<td>(9,195)</td>
<td>(620)</td>
<td>(453)</td>
<td>(27,777)</td>
</tr>
<tr>
<td><strong>General and administrative expenses</strong></td>
<td>(17,221)</td>
<td>(1,174)</td>
<td>(18,395)</td>
<td>(1,305)</td>
<td>(533)</td>
<td>(13)</td>
<td>(20,286)</td>
</tr>
<tr>
<td><strong>Operating income of segment</strong></td>
<td>59,265</td>
<td>1,787</td>
<td>61,052</td>
<td>3,956</td>
<td>110</td>
<td>(1,105)</td>
<td>64,013</td>
</tr>
</tbody>
</table>

Finance expense: 8,895
Finance and other income: 333
Profit before tax: 69,750
Income tax expense: (13,763)
**Profit for the period**: 55,987

- Depreciation and amortization expense: 8,768
- Average capital employed: 139,843
- Return on capital employed: 20%

## Year ended March 31, 2013

<table>
<thead>
<tr>
<th></th>
<th>IT Services</th>
<th>IT Products</th>
<th>Total</th>
<th>Consumer Care and Lighting (discontinued)</th>
<th>Others (discontinued)</th>
<th>Reconciling Items</th>
<th>Entity Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues</strong></td>
<td>338,431</td>
<td>39,238</td>
<td>377,669</td>
<td>40,594</td>
<td>14,785</td>
<td>560</td>
<td>433,608</td>
</tr>
<tr>
<td><strong>Cost of revenues</strong></td>
<td>(225,493)</td>
<td>(35,362)</td>
<td>(260,855)</td>
<td>(22,232)</td>
<td>(13,460)</td>
<td>(1,177)</td>
<td>(297,724)</td>
</tr>
<tr>
<td><strong>Selling and marketing expenses</strong></td>
<td>(22,335)</td>
<td>(1,458)</td>
<td>(23,793)</td>
<td>(11,851)</td>
<td>(537)</td>
<td>(452)</td>
<td>(36,633)</td>
</tr>
<tr>
<td><strong>General and administrative expenses</strong></td>
<td>(20,670)</td>
<td>(1,428)</td>
<td>(22,098)</td>
<td>(1,490)</td>
<td>(498)</td>
<td>(10)</td>
<td>(24,105)</td>
</tr>
<tr>
<td><strong>Operating income of segment</strong></td>
<td>69,933</td>
<td>990</td>
<td>70,923</td>
<td>5,012</td>
<td>290</td>
<td>(1,079)</td>
<td>75,146</td>
</tr>
</tbody>
</table>

Finance expense: (2,822)
Finance and other income: 12,828
Profit before tax: 85,045
Income tax expense: (18,349)
**Profit for the period**: 66,696

- Depreciation and amortization expense: 9,426
- Average capital employed: 157,006
- Return on capital employed: 20%
Reconciliation of the reportable segment revenue and profit before tax:

<table>
<thead>
<tr>
<th></th>
<th>Three months ended March 31,</th>
<th>Year ended March 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2012</td>
<td>2013</td>
</tr>
<tr>
<td>Revenues:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue as per segment reporting</td>
<td>₹ 98,691</td>
<td>₹ 110,264</td>
</tr>
<tr>
<td>Less: Foreign exchange gains / (losses), net included in segment revenue</td>
<td>(527)</td>
<td>(27)</td>
</tr>
<tr>
<td>Less: Revenues for discontinued operations (Note 4)</td>
<td>(13,658)</td>
<td>(14,160)</td>
</tr>
<tr>
<td>Inter-group transactions</td>
<td>41</td>
<td>1</td>
</tr>
<tr>
<td>Revenues for Continuing operations</td>
<td>₹ 84,547</td>
<td>₹ 96,078</td>
</tr>
<tr>
<td>Profit before tax:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Profit before tax as per segment reporting</td>
<td>₹ 18,927</td>
<td>₹ 21,749</td>
</tr>
<tr>
<td>Less: Profit before tax for discontinued operations</td>
<td>(1,028)</td>
<td>(1,939)</td>
</tr>
<tr>
<td>Profit before tax for Continuing operations</td>
<td>₹ 17,900</td>
<td>₹ 19,811</td>
</tr>
</tbody>
</table>

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:

<table>
<thead>
<tr>
<th></th>
<th>Three months ended March 31,</th>
<th>Year ended March 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2012</td>
<td>2013</td>
</tr>
<tr>
<td>India</td>
<td>₹ 19,775</td>
<td>₹ 20,978</td>
</tr>
<tr>
<td>United States</td>
<td>40,309</td>
<td>43,338</td>
</tr>
<tr>
<td>Europe</td>
<td>23,439</td>
<td>26,814</td>
</tr>
<tr>
<td>Rest of the world</td>
<td>15,168</td>
<td>19,134</td>
</tr>
<tr>
<td></td>
<td>₹ 98,691</td>
<td>₹ 110,264</td>
</tr>
</tbody>
</table>

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.

No client individually accounted for more than 10% of the revenues during the quarter and year ended March 31, 2012 and 2013.

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. Effective March 31, 2013, this segment represents discontinued operations as discussed in Note 4.

iv) Others: The Others’ segment includes primarily infrastructure engineering business which designs, manufactures and supplies hydraulic cylinders and distributes pumps, motors and valves. Effective March 31, 2013, this segment represents discontinued operations as discussed in Note 4.

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 ₹ 328 and ₹ 325 for the three months ended March 31, 2012 and 2013, and ₹ 1,205 and ₹ 1,377 for the Year ended March 31, 2012 and 2013, 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 March 31, 2012 and 2013, capital employed in reconciling items includes ₹ 13,562 and ₹ 14,123 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:

<table>
<thead>
<tr>
<th>Segments</th>
<th>Three months ended March 31, 2012</th>
<th>Year ended March 31, 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>IT Services</td>
<td>₹ 204</td>
<td>₹ 871</td>
</tr>
<tr>
<td>IT Products</td>
<td>13</td>
<td>62</td>
</tr>
<tr>
<td>Consumer Care and Lighting</td>
<td>22</td>
<td>89</td>
</tr>
<tr>
<td>Others</td>
<td>4</td>
<td>26</td>
</tr>
<tr>
<td>Reconciling items</td>
<td>6</td>
<td>(99)</td>
</tr>
<tr>
<td>Total</td>
<td>₹ 249</td>
<td>₹ 949</td>
</tr>
</tbody>
</table>

24. List of subsidiaries as of March 31, 2013 are provided in the table below.

<table>
<thead>
<tr>
<th>Direct Subsidiaries</th>
<th>Step Subsidiaries</th>
<th>Country of Incorporation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wipro LLC (formerly Wipro Inc.)</td>
<td>Wipro Gallagher Solutions Inc</td>
<td>USA</td>
</tr>
<tr>
<td></td>
<td>Enthink Inc. *</td>
<td>USA</td>
</tr>
<tr>
<td></td>
<td>Infocrossing Inc.</td>
<td>USA</td>
</tr>
<tr>
<td></td>
<td>Promax Analytics Solutions Americas LLC</td>
<td>USA</td>
</tr>
<tr>
<td></td>
<td>Wipro Insurance Solution LLC</td>
<td>USA</td>
</tr>
<tr>
<td>Wipro Energy IT Services India Private Limited (formerly SAIC India Private Limited)</td>
<td></td>
<td>India</td>
</tr>
<tr>
<td>Wipro Japan KK</td>
<td></td>
<td>Japan</td>
</tr>
<tr>
<td>Wipro Shanghai Limited</td>
<td></td>
<td>China</td>
</tr>
<tr>
<td>Wipro Trademarks Holding Limited</td>
<td></td>
<td>India</td>
</tr>
<tr>
<td>Wipro Travel Services Limited</td>
<td></td>
<td>India</td>
</tr>
<tr>
<td>Wipro Holdings (Mauritius) Limited</td>
<td>Wipro Holdings UK Limited</td>
<td>Mauritius</td>
</tr>
<tr>
<td></td>
<td>Wipro Technologies UK Limited</td>
<td>U.K.</td>
</tr>
<tr>
<td></td>
<td>Wipro Holding Austria GmbH(A)</td>
<td>U.K.</td>
</tr>
<tr>
<td></td>
<td>3D Networks (UK) Limited</td>
<td>U.K.</td>
</tr>
<tr>
<td></td>
<td>Wipro Europe Limited (A)</td>
<td>U.K.</td>
</tr>
<tr>
<td></td>
<td>(formerly SAIC Europe Limited)</td>
<td>U.K.</td>
</tr>
<tr>
<td>Wipro Cyprus Private Limited</td>
<td>Wipro Technologies S.A DE C. V</td>
<td>Cyprus</td>
</tr>
<tr>
<td></td>
<td>Wipro BPO Philippines LTD. Inc</td>
<td>Mexico</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Philippines</td>
</tr>
<tr>
<td>Direct Subsidiaries</td>
<td>Step Subsidiaries</td>
<td>Country of Incorporation</td>
</tr>
<tr>
<td>---------------------</td>
<td>-------------------</td>
<td>-------------------------</td>
</tr>
<tr>
<td>Wipro Holdings Hungary Korlátolt Felelősségű Társaság</td>
<td></td>
<td>Hungary</td>
</tr>
<tr>
<td>Wipro Technologies Argentina SA</td>
<td></td>
<td>Argentina</td>
</tr>
<tr>
<td>Wipro Information Technology Egypt SAE</td>
<td></td>
<td>Egypt</td>
</tr>
<tr>
<td>Wipro Arabia Limited</td>
<td></td>
<td>Saudi Arabia</td>
</tr>
<tr>
<td>Wipro Poland Sp Zoo</td>
<td></td>
<td>Poland</td>
</tr>
<tr>
<td>Wipro IT Services Poland Sp. z o. o Limited</td>
<td></td>
<td>U.K.</td>
</tr>
<tr>
<td>Wipro Outsourcing Services UK Proprietary Limited</td>
<td></td>
<td>South Africa</td>
</tr>
<tr>
<td>Wipro Information Technology Netherlands BV (formerly Retail Box BV)</td>
<td>Wipro Technologies Nigeria Limited</td>
<td>Nigeria</td>
</tr>
<tr>
<td></td>
<td>Wipro Portugal S.A. (A) (Formerly Enabler Informatica SA)</td>
<td>Portugal</td>
</tr>
<tr>
<td></td>
<td>Wipro Technologies Limited, Russia</td>
<td>Russia</td>
</tr>
<tr>
<td></td>
<td>Wipro Gulf LLC (formerly SAIC Gulf LLC)</td>
<td>Sultanate of Oman</td>
</tr>
<tr>
<td></td>
<td>Wipro Technology Chile SPA</td>
<td>Chile</td>
</tr>
<tr>
<td></td>
<td>Wipro Technologies Canada Limited</td>
<td>Canada</td>
</tr>
<tr>
<td></td>
<td>Wipro Information Technology Kazakhstan LLP</td>
<td>Kazakhstan</td>
</tr>
<tr>
<td></td>
<td>Wipro Technologies W.T. Sociedad Anonima</td>
<td>Costa Rica</td>
</tr>
<tr>
<td></td>
<td>Wipro Outsourcing Services (Ireland) Limited</td>
<td>Ireland</td>
</tr>
<tr>
<td></td>
<td>Wipro Technologies Norway AS</td>
<td>Norway</td>
</tr>
<tr>
<td></td>
<td>Wipro Technologies SRL</td>
<td>Romania</td>
</tr>
<tr>
<td></td>
<td>PT WT Indonesia (A)</td>
<td>Indonesia</td>
</tr>
<tr>
<td></td>
<td>Wipro Australia Pty Limited</td>
<td>Australia</td>
</tr>
<tr>
<td></td>
<td>Wipro Promax Holdings Pty Ltd (formerly Promax Holdings Pty Ltd) (A)</td>
<td>Australia</td>
</tr>
<tr>
<td></td>
<td>Wipro Technocentre (Singapore) Pte Limited</td>
<td>Singapore</td>
</tr>
<tr>
<td></td>
<td>Wipro (Thailand) Co Limited</td>
<td>Thailand</td>
</tr>
<tr>
<td></td>
<td>Wipro Bahrain Limited WLL</td>
<td>Bahrain</td>
</tr>
<tr>
<td></td>
<td>Wipro Gulf LLC (formerly SAIC Gulf LLC)</td>
<td>Sultanate of Oman</td>
</tr>
<tr>
<td></td>
<td>Wipro Technologies Spain</td>
<td>Spain</td>
</tr>
<tr>
<td></td>
<td>Wipro Networks Pte Limited (formerly 3D Networks Pte Limited)</td>
<td>Singapore</td>
</tr>
<tr>
<td></td>
<td>Planet PSG Pte Limited</td>
<td>Singapore</td>
</tr>
<tr>
<td></td>
<td>Wipro Technologies SDN BHD</td>
<td>Malaysia</td>
</tr>
<tr>
<td></td>
<td>Wipro Chengdu Limited</td>
<td>China</td>
</tr>
<tr>
<td></td>
<td>Wipro Technology Services Limited</td>
<td>India</td>
</tr>
<tr>
<td></td>
<td>Wipro Airport IT Services Limited</td>
<td>India</td>
</tr>
</tbody>
</table>

*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, 74% of the equity securities of Wipro Airport IT Services Limited.*
All the shares in these subsidiaries are beneficially owned by a subsidiary of the Company and accordingly these are reported as step subsidiaries. As at March 31, 2013, the shares in the said step subsidiaries are held in trust by a subsidiary of a resulting company as per scheme mentioned under Note 4. The transfer of the shares in these step subsidiaries to a subsidiary of the company will be effected through due process under the relevant law. However, the power to govern the operating and financial policies, the appointment of majority of the board of directors and appointment of key management personnel is with the Company in accordance with the agreement with the Resulting Company.

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

<table>
<thead>
<tr>
<th>Step Subsidiaries</th>
<th>Step Subsidiaries</th>
<th>Country of Incorporation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wipro Holding Austria GmbH</td>
<td>Wipro Technologies Austria GmbH</td>
<td>Austria</td>
</tr>
<tr>
<td></td>
<td>New Logic Technologies SARL</td>
<td>France</td>
</tr>
<tr>
<td>Wipro Europe Limited (formerly SAIC Europe Limited)</td>
<td>Wipro UK Limited (formerly SAIC Limited)</td>
<td>U.K.</td>
</tr>
<tr>
<td></td>
<td>Wipro Europe (SAIC France) (formerly Science Applications International, Europe SARL)</td>
<td>France</td>
</tr>
<tr>
<td>Wipro Portugal S.A.</td>
<td>SAS Wipro France (formerly Enabler France SAS)</td>
<td>France</td>
</tr>
<tr>
<td></td>
<td>Wipro Retail UK Limited (formerly Enabler UK Limited)</td>
<td>U.K.</td>
</tr>
<tr>
<td></td>
<td>Corporation bank</td>
<td>Brazil</td>
</tr>
<tr>
<td></td>
<td>Punjab National Bank</td>
<td></td>
</tr>
<tr>
<td></td>
<td>HSBC Bank</td>
<td>Germany</td>
</tr>
<tr>
<td></td>
<td>Yes bank</td>
<td>Germany</td>
</tr>
<tr>
<td></td>
<td>IDBI</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Union Bank of India</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Indian Overseas Bank</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Canara Bank</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Bank of Baroda</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Indian Bank</td>
<td></td>
</tr>
<tr>
<td></td>
<td>HDBP Bank</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Karur Vysya Bank</td>
<td></td>
</tr>
<tr>
<td></td>
<td>South Indian Bank</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Ratnakar Bank</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Saudi British Bank</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Deutsche Bank</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Standard Chartered Bank</td>
<td></td>
</tr>
<tr>
<td></td>
<td>State Bank of India</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Bank of America</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Others including cash and cheques on hand</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td></td>
</tr>
<tr>
<td>Wells Fargo Bank</td>
<td>₹ 22,791</td>
<td>₹ -</td>
</tr>
<tr>
<td>Citi Bank</td>
<td>5,709</td>
<td>3,539</td>
</tr>
<tr>
<td>ICICI Bank</td>
<td>1</td>
<td>7,757</td>
</tr>
<tr>
<td>Axis Bank</td>
<td>7</td>
<td>7,712</td>
</tr>
<tr>
<td>Corporation bank</td>
<td>106</td>
<td>5,627</td>
</tr>
<tr>
<td>Punjab National Bank</td>
<td>-</td>
<td>4,080</td>
</tr>
<tr>
<td>HSBC Bank</td>
<td>2,516</td>
<td>1,330</td>
</tr>
<tr>
<td>Yes bank</td>
<td>3</td>
<td>3,370</td>
</tr>
<tr>
<td>IDBI</td>
<td>16</td>
<td>3,180</td>
</tr>
<tr>
<td>Union Bank of India</td>
<td>-</td>
<td>2,960</td>
</tr>
<tr>
<td>Indian Overseas Bank</td>
<td>22</td>
<td>2,006</td>
</tr>
<tr>
<td>Canara Bank</td>
<td>-</td>
<td>1,500</td>
</tr>
<tr>
<td>Bank of Baroda</td>
<td>-</td>
<td>1,500</td>
</tr>
<tr>
<td>Indian Bank</td>
<td>-</td>
<td>1,500</td>
</tr>
<tr>
<td>HDBP Bank</td>
<td>795</td>
<td>344</td>
</tr>
<tr>
<td>Karur Vysya Bank</td>
<td>-</td>
<td>920</td>
</tr>
<tr>
<td>South Indian Bank</td>
<td>-</td>
<td>900</td>
</tr>
<tr>
<td>Ratnakar Bank</td>
<td>-</td>
<td>480</td>
</tr>
<tr>
<td>Saudi British Bank</td>
<td>450</td>
<td>-</td>
</tr>
<tr>
<td>Deutsche Bank</td>
<td>177</td>
<td>250</td>
</tr>
<tr>
<td>Standard Chartered Bank</td>
<td>262</td>
<td>-</td>
</tr>
<tr>
<td>State Bank of India</td>
<td>54</td>
<td>180</td>
</tr>
<tr>
<td>Bank of America</td>
<td>136</td>
<td>-</td>
</tr>
<tr>
<td>Others including cash and cheques on hand</td>
<td>2,638</td>
<td>20</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>35,683</strong></td>
<td><strong>49,155</strong></td>
</tr>
</tbody>
</table>
26. Available for sale investments

(a) Investments in liquid and short-term mutual funds/ marketable bonds/ other investments as of March 31, 2013:

<table>
<thead>
<tr>
<th>Fund House</th>
<th>As of March 31, 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>LIC Housing Finance Ltd.</td>
<td>₹ 3,139</td>
</tr>
<tr>
<td>National Housing Bank Ltd.</td>
<td>3,070</td>
</tr>
<tr>
<td>ICICI Mutual Fund</td>
<td>3,062</td>
</tr>
<tr>
<td>NABARD</td>
<td>2,961</td>
</tr>
<tr>
<td>Reliance Mutual Fund</td>
<td>2,748</td>
</tr>
<tr>
<td>IDFC Ltd</td>
<td>2,697</td>
</tr>
<tr>
<td>IDFC Mutual Fund</td>
<td>2,465</td>
</tr>
<tr>
<td>Sundaram Finance Ltd</td>
<td>2,418</td>
</tr>
<tr>
<td>Birla Mutual Fund</td>
<td>2,407</td>
</tr>
<tr>
<td>Government of India Bonds</td>
<td>2,325</td>
</tr>
<tr>
<td>HDFC Ltd</td>
<td>1,524</td>
</tr>
<tr>
<td>L&amp;T Finance Ltd</td>
<td>1,263</td>
</tr>
<tr>
<td>Bajaj Finance</td>
<td>997</td>
</tr>
<tr>
<td>GIC Housing Finance Ltd</td>
<td>987</td>
</tr>
<tr>
<td>Power Finance Corporation</td>
<td>974</td>
</tr>
<tr>
<td>HDFC Mutual Fund</td>
<td>721</td>
</tr>
<tr>
<td>SBI Mutual Fund</td>
<td>653</td>
</tr>
<tr>
<td>Religare Mutual Fund</td>
<td>584</td>
</tr>
<tr>
<td>Exim bank of India</td>
<td>519</td>
</tr>
<tr>
<td>Others</td>
<td>2,259</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>37,773</strong></td>
</tr>
</tbody>
</table>

(b) Investment in Certificates of Deposit as of March 31, 2013:

<table>
<thead>
<tr>
<th>Name of the Bank</th>
<th>As of March 31, 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Canara Bank</td>
<td>₹ 6,945</td>
</tr>
<tr>
<td>Syndicate bank</td>
<td>5,239</td>
</tr>
<tr>
<td>Kotak Mahindra Bank Ltd.</td>
<td>4,177</td>
</tr>
<tr>
<td>Indian bank</td>
<td>3,240</td>
</tr>
<tr>
<td>State Bank of Mysore</td>
<td>1,750</td>
</tr>
<tr>
<td>Corporation Bank</td>
<td>1,728</td>
</tr>
<tr>
<td>IDBI Bank</td>
<td>1,533</td>
</tr>
<tr>
<td>State Bank of Patiala</td>
<td>1,456</td>
</tr>
<tr>
<td>ING Vysya Bank Ltd</td>
<td>984</td>
</tr>
<tr>
<td>Bank of Baroda</td>
<td>941</td>
</tr>
<tr>
<td>ICICi Bank Ltd</td>
<td>581</td>
</tr>
<tr>
<td>Federal Bank</td>
<td>493</td>
</tr>
<tr>
<td>Punjab and Sind Bank</td>
<td>492</td>
</tr>
<tr>
<td>Others</td>
<td>1,839</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>31,398</strong></td>
</tr>
</tbody>
</table>
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

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

Supreet Sachdev  
Partner
Membership No. 205385
Bangalore
April 19, 2013

Suresh C Senapaty  
Chief Financial Officer
& Director

T K Kurien  
CEO, IT Business &
Executive Director

V Ramachandran  
Company Secretary