

# B S R & Co. LLP

Chartered Accountants

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## Auditor's Report on Quarterly Financial Results and Year to Date Financial Results of Wipro Limited pursuant to the Clause 41 of the Listing Agreement

To,  
The Board of Directors of Wipro Limited

We have audited the quarterly financial results of Wipro Limited ('the Company') for the quarter ended March 31, 2015 and the year to date financial results for the period from April 1, 2014 to March 31, 2015, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding', which have been traced from disclosures made by the Management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the condensed standalone interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such condensed interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date financial results:

- (i) are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2015 as well as the year to date results for the period from April 1, 2014 to March 31, 2015.



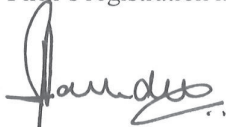
**B S R & Co. LLP**

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

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

*Chartered Accountants*

Firm's registration number: 101248W/W-100022



**Supreet Sachdev**

*Partner*

Membership No. 205385

Bangalore

April 21, 2015

**Audited Financial Results for the Quarter and Year Ended March 31, 2015**

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

SI No.	PARTICULARS	Quarter Ended			Year Ended	
		March 31, 2015	December 31, 2014	March 31, 2014	March 31, 2015	March 31, 2014
<b>1</b>	<b>Income from operations</b>					
	(a) Net sales/income from operations (net of excise duty)	106,175	104,006	103,383	412,098	387,572
	(b) Other operating income	340	1,206	635	4,252	3,761
	<b>Total income from operations (net)</b>	<b>106,515</b>	<b>105,212</b>	<b>104,018</b>	<b>416,350</b>	<b>391,333</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of materials consumed	-	6	24	34	2,053
	(b) Purchase of stock-in-trade	7,221	6,363	7,244	24,564	22,858
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(456)	(1,662)	510	(2,543)	9
	(d) Employee benefits expense	49,777	49,746	46,538	197,263	183,375
	(e) Depreciation and amortisation expense	2,009	2,004	1,940	7,784	7,367
	(f) Sub contracting/technical fees/third party application	13,762	14,065	11,494	52,076	43,757
	(g) Other expenses	11,778	12,930	10,885	48,711	44,436
	<b>Total expenses</b>	<b>84,091</b>	<b>83,452</b>	<b>78,635</b>	<b>327,889</b>	<b>303,855</b>
<b>3</b>	<b>Profit from operations before other income, finance costs and exceptional items (1 – 2)</b>	<b>22,424</b>	<b>21,760</b>	<b>25,383</b>	<b>88,461</b>	<b>87,478</b>
<b>4</b>	Other income	5,788	5,576	5,202	20,738	12,351
<b>5</b>	<b>Profit from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>28,212</b>	<b>27,336</b>	<b>30,585</b>	<b>109,199</b>	<b>99,829</b>
<b>6</b>	Finance costs	866	1,450	943	3,629	3,747
<b>7</b>	<b>Profit from ordinary activities after finance costs but before exceptional items (5 – 6)</b>	<b>27,346</b>	<b>25,886</b>	<b>29,642</b>	<b>105,570</b>	<b>96,082</b>
<b>8</b>	Exceptional Items	-	-	-	-	-
<b>9</b>	<b>Profit from ordinary activities before tax (7 – 8)</b>	<b>27,346</b>	<b>25,886</b>	<b>29,642</b>	<b>105,570</b>	<b>96,082</b>
<b>10</b>	Tax expense	5,930	5,963	6,111	23,639	22,208
<b>11</b>	<b>Net Profit from ordinary activities after tax (9 – 10)</b>	<b>21,416</b>	<b>19,923</b>	<b>23,531</b>	<b>81,931</b>	<b>73,874</b>
<b>12</b>	Extraordinary items (net of tax expense)	-	-	-	-	-
<b>13</b>	<b>Net Profit for the period (11 – 12)</b>	<b>21,416</b>	<b>19,923</b>	<b>23,531</b>	<b>81,931</b>	<b>73,874</b>
<b>14</b>	Paid up equity share capital (Face value ₹ 2 per share)	4,937	4,937	4,932	4,937	4,932
<b>15</b>	Reserve excluding Revaluation Reserves as per balance sheet of the previous accounting year					288,627
<b>16</b>	<b><u>EARNINGS PER SHARE (EPS)</u></b>					
	<i>(i) Before extraordinary items</i>					
	Basic (in ₹)	8.72	8.11	9.58	33.38	30.09
	Diluted (in ₹)	8.69	8.07	9.56	33.28	30.01
	<i>(ii) After extraordinary items</i>					
	Basic (in ₹)	8.72	8.11	9.58	33.38	30.09
	Diluted (in ₹)	8.69	8.07	9.56	33.28	30.01
<b>A</b>	<b>Public shareholding <sup>(1)</sup></b>					
<b>1</b>	Number of shares	608,633,451	608,391,868	606,514,878	608,633,451	606,514,878
	Percentage of holding (as a % of total public shareholding)	25.14%	25.14%	25.08%	25.14%	25.08%
<b>2</b>	<b>Promoters and promoter group shareholding</b>					
	<b>(a) Pledged/Encumbered</b>					
	– Number of shares	Nil	Nil	Nil	Nil	Nil
	– Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	– Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
	<b>(b) Non-encumbered</b>					
	– Number of shares <sup>(2)</sup>	1,812,022,464	1,812,022,464	1,812,022,464	1,812,022,464	1,812,022,464
	– Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	– Percentage of shares (as a % of the total share capital of the company, excluding ADS Shareholding)	74.86%	74.86%	74.92%	74.86%	74.92%

<sup>(1)</sup> Public shareholding as defined under clause 40A of the listing agreement (excludes shares beneficially held by promoters and holders of American Depository Receipt).

<sup>(2)</sup> Includes 440,557,453 (December 31, 2014: 440,557,453 ; March 31, 2014: 440,557,453) equity shares on which Promoter does not have beneficiary interest.

Status of redressal of complaints received for the period January 1, 2015 to March 31, 2015						
Sl. No.	Nature of the complaint	Nature	Unresolved as at 01.01.2015	Complaints received during the quarter	Complaints disposed during the quarter	Unresolved as at 31.03.2015
1	Non-Receipt of Securities	Complaint	-	6	6	-
2	Non Receipt of Annual Reports	Complaint	-	4	4	-
3	Correction / Duplicate / Revalidation of dividend warrants / Demerger Fractional Payout Warrants	Request	-	100	100	-
4	SEBI/Stock Exchange Complaints	Complaint	-	5	5	-
5	Non Receipt of Dividend warrants	Complaint	-	77	77	-
	<b>TOTAL</b>		-	<b>192</b>	<b>192</b>	-

Note: There are certain pending cases relating to disputes over title to shares in which the company has been made a party. However, these cases are not material in nature.

- The above audited interim financial results for the quarter and year ended March 31, 2015 have been approved by the Board of Directors of the Company at its meeting held on April 21, 2015. The statutory auditors have expressed an unqualified audit opinion.
- The audited interim financial results have been prepared from the audited condensed interim financial statements for the quarter and year ended March 31, 2015. The financial statements are prepared in accordance with Generally Accepted Accounting Principles in India (GAAP) under the historical cost convention on the accrual basis, except for certain financial instruments which are measured on a fair value basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of Act (to the extent notified and applicable), Accounting Standards ('AS') issued by Institute of Chartered Accountants of India (ICAI) and other generally accepting accounting principles in India.
- The total income from operations (net) represents the aggregate revenue and includes foreign exchange gains / (losses), net, of ₹ 122, ₹ 985 and ₹ 542 for the quarter ended March 31, 2015, December 31, 2014, and March 31, 2014, respectively and ₹ 3,478 and ₹ 3,406 for the year ended March 31, 2015 and 2014, respectively. Foreign exchange gain / (losses), net, are also included in the segment revenues for the respective periods.
- The Company has applied the principles of AS 30, Financial Instruments: Recognition and measurement, as per announcement by ICAI to the extent such principles of AS 30 does not conflict with existing accounting standards prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of Companies Act, 2013 (to the extent notified and applicable) and other authoritative pronouncements.

The Company has designated derivative contracts USD 145 Million (March 31, 2014: USD 220 Million), Euro Nil (March 31, 2014: Euro 25 Million) and has also designated a dollar-denominated foreign currency borrowing amounting to USD 150 Million (March 31, 2014: USD 150 Million) as a hedging instrument to hedge net investment in non-integral foreign operations. As equity investments in non-Integral foreign subsidiaries / operations are stated at historical cost, in these standalone financial statements, the changes in fair value of derivative contracts and impact of restatement of foreign currency borrowing amounting (loss) / gain of ₹ 390 , ₹ (74) and ₹ 967 for the quarter ended March 31, 2015, December 31, 2014 and March 31, 2014 respectively, ₹ 390 and ₹ (2,607) for the year ended March 31, 2015 and 2014, respectively has been recorded in the statement of profit and loss.

As at March 31, 2015 the Company has recognized gain/ (loss) of ₹ 4,270 million (March 31, 2014: ₹ 569) relating to derivative financial instruments that are designated as effective cash flow hedges in the shareholders' fund.

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

Particulars	(In Millions)	
	As at March 31, 2015	As of March 31, 2014
<b>Designated derivative instruments</b>		
Sell	\$ 836	\$ 516

Particulars	As at March 31, 2015	As of March 31, 2014
	£ 198	£ 51
	AUD 83	AUD 9
	€ 220	€ 78
<b>Interest Rate Swap</b>	\$ 150	\$ 150
<b>Non designated derivative instruments</b>		
Sell	\$ 1,449	\$ 1,281
	AUD 53	AUD 99
	£ 67	£ 112
	€ 60	€ 88
	JPY 490	JPY 490
	SGD 13	SGD 8
	ZAR 69	ZAR 223
	CAD 30	CAD 10
	CHF 10	CHF –
Buy	\$ 790	\$ 585

5. Employees covered under Stock Option Plans and Restricted Stock Unit (RSU) Option Plans are granted an option to purchase shares of the Company at the respective exercise prices, subject to requirements of vesting conditions. These options generally vest over a period of five years from the date of grant. Upon vesting, the employees acquire one equity share for every option. The maximum contractual term for aforementioned stock option plans is generally 10 years.

The stock compensation cost is computed under the intrinsic value method and amortised on a straight line basis over the total vesting period. The Company has granted Nil, Nil and Nil options under RSU Options Plan and, Nil, Nil and Nil options under ADS during the quarter ended March 31, 2015, December 31, 2014 and March 31, 2014 and 2,480,000 and 30,000 RSU option plan and 1,689,500, Nil Option under ADS for the year ended March 31, 2015 and 2014, respectively.

The Company has recorded stock compensation expense of ₹ 305, ₹ 325 and ₹ 115 for the quarter ended March 31, 2015, December 31, 2014 and March 31, 2014 respectively, ₹ 1,296 and ₹ 535 for the year ended March 31, 2015 and 2014, respectively.

6. The Company has provided for depreciation using straight line method over the useful life of the assets as prescribed under part C of Schedule II of the Companies Act, 2013 except in the case of following assets which are depreciated based on the useful lives estimated by the Management:

Class of asset	Estimated useful life
Buildings	30 – 60 years
Computer including telecom equipment and software (included under plant and machinery)	2 – 7 years
Furniture and fixtures	5 – 6 years
Electrical installations (included under plant and machinery)	5 years
Vehicles	4 years

Freehold land is not depreciated.

Assets under finance lease are amortised over their estimated useful life or the lease term, whichever is lower.

For these class of assets, based on internal technical assessment the management believes that the useful lives as given above best represent the period over which management expects to use these assets. Hence the useful lives for these assets are different from the useful lives as prescribed under Part C of Schedule II of the Companies Act, 2013.

7. The Company is organized by the following operating segments; IT Services and IT Products.

**IT Services:** The IT Services segment primarily consists of IT Service offerings to our customers organized by industry verticals as follows: Banking, Financial Services and Insurance (BFSI), Healthcare and Life Sciences

(HLS), Retail, Consumer, Transport and Government (RCTG), Energy, Natural Resources and Utilities (ENU), Manufacturing (MFG) and Global Media and Telecom (GMT). Key service offering to customers includes software application development and maintenance, research and development services for hardware and software design, business application services, analytics, consulting, infrastructure outsourcing services and business process Services.

**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. During FY 2013-14, the Company ceased the manufacturing of 'Wipro branded desktops, laptops and servers'. Revenue relating to the above items is reported as revenue from the sale of IT Products.

Assets and liabilities used in the Company's business are not identified to any of the reportable segments, as these are used interchangeably between segments. Management believes that it is currently not practicable to provide segment disclosures relating to total assets and liabilities since a meaningful segregation of the available data is onerous.

Information on reportable segments for the quarter ended March 31, 2015, December 31, 2014, March 31, 2014 and year ended March 31, 2015 and 2014 are given below:

Particulars	Quarter ended			Year ended	
	March 31, 2015	December 31, 2014	March 31, 2014	March 31, 2015	March 31, 2014
<b>Revenue</b>					
<b>IT Services</b>					
BFSI	27,187	26,706	25,943	105,629	99,623
HLS	11,302	11,213	9,866	42,454	34,497
RCTG	13,666	12,975	13,116	52,305	49,952
ENU	13,905	14,225	14,894	58,078	56,203
MFG	18,907	19,050	17,366	73,470	67,328
GMT	14,156	14,770	13,380	57,134	51,404
<b>Total of IT Services</b>	<b>99,123</b>	<b>98,939</b>	<b>94,565</b>	<b>389,070</b>	<b>359,007</b>
IT Products	7,366	6,339	9,547	27,496	32,682
Reconciling Items	(193)	(287)	(187)	(990)	(711)
<b>Total</b>	<b>106,296</b>	<b>104,991</b>	<b>103,925</b>	<b>415,576</b>	<b>390,978</b>
<b>Segment Result</b>					
<b>IT Services</b>					
BFSI	6,845	6,419	6,364	25,375	24,021
HLS	2,616	2,516	2,166	9,107	6,729
RCTG	2,994	2,630	3,434	11,253	11,581
ENU	3,270	3,242	4,225	14,591	16,156
MFG	4,154	3,875	4,451	15,889	16,509
GMT	2,709	3,233	3,008	12,888	11,327
Unallocated	-	-	1,875	-	1,875
<b>Total of IT Services</b>	<b>22,588</b>	<b>21,915</b>	<b>25,523</b>	<b>89,103</b>	<b>88,198</b>
IT Products	38	115	47	370	32*
Others	(201)	(270)	(187)	(1,015)	(752)
<b>Total</b>	<b>22,425</b>	<b>21,760</b>	<b>25,383</b>	<b>88,458</b>	<b>87,478*</b>
Interest and Other income, net	4,921	4,126	4,259	17,112	8,604
Profit before tax	27,346	25,886	29,642	105,570	<b>96,082*</b>
Income tax expense	(5,930)	(5,963)	(6,111)	(23,639)	(22,208)
<b>Profit for the period</b>	<b>21,416</b>	<b>19,923</b>	<b>23,531</b>	<b>81,931</b>	<b>73,874*</b>



\*The Segment result of IT Products segment and the Company for the year ended March 31, 2014 includes non-recurring expense of ₹ 209, incurred due to cessation of manufacturing of 'Wipro branded desktops, laptops and servers'. Segment result of the IT Products segment and the Company excluding the above non-recurring expense is ₹ 241 and ₹ 87,688 for the year ended March 31, 2014, respectively and profit after tax of the Company excluding the above non-recurring expense is ₹ 74,039 for the year ended March 31, 2014.

### Notes to Segment Report

- 'Reconciling items' includes elimination of inter-segment transactions and other corporate activities.
- Revenue from sale of traded cloud based licenses is reported as part of IT Services revenues.
- For the purpose of segment reporting, the Company has included the impact of "foreign exchange gains/(losses)" net of ₹ 122, ₹ 985 and ₹ 542 for the quarter ended March 31, 2015, December 31, 2014 and March 31, 2014 and ₹ 3478 and ₹ 3406 for the year ended March 31, 2015 and 2014 respectively in revenues which are reported as part of other Income in the Financial Statements.
- Segment results includes ₹ 218, ₹ 221 and ₹ 93 for the quarter ended March 31, 2015, December 31, 2014 and March 31, 2014 and ₹ 774 and ₹ 355 for the year ended March 31, 2015 and 2014 respectively of certain items which is reflected in other Income in the financial statements.
- 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. The finance income on deferred consideration earned under these contracts is included in the revenue of the respective segment and is eliminated under others' segment.

### 8. Statement of Assets and Liabilities:

(₹ in million, unless stated otherwise)

Particulars	As at March 31, 2015	As at March 31, 2014
<b><u>EQUITY AND LIABILITIES</u></b>		
<b>Shareholders' funds</b>		
Share capital.....	4,937	4,932
Reserves and surplus .....	341,279	288,627
	<u>346,216</u>	<u>293,559</u>
<b>Share application money pending allotment <sup>(1)</sup></b>	-	-
<b>Non-current liabilities</b>		
Long term borrowings.....	10,632	10,061
Deferred tax liabilities.....	567	1,379
Other long term liabilities.....	281	629
Long term provisions.....	2,736	2,889
	<u>14,216</u>	<u>14,958</u>
<b>Current liabilities</b>		
Short term borrowings.....	49,704	35,042
Trade payables.....	57,288	53,566
Other current liabilities.....	25,511	24,048
Short term provisions.....	41,150	36,196
	<u>173,653</u>	<u>148,852</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>534,085</u>	<u>457,369</u>
<b><u>ASSETS</u></b>		
<b>Non-current assets</b>		
<b>Fixed assets</b>		
Tangible assets.....	35,700	36,215
Intangible assets and goodwill.....	4,684	3,535
Capital work-in-progress.....	3,612	2,751
Non-current investments.....	55,797	51,968
Deferred tax assets.....	1,659	1,487
Long term loans and advances .....	30,710	29,981
Other non-current assets .....	3,368	5,390
	<u>135,530</u>	<u>131,327</u>
<b>Current assets</b>		
Current investments .....	51,888	58,392
Inventories .....	4,794	2,283
Trade receivables .....	81,442	85,509
Cash and cash equivalents.....	156,675	105,549
Short term loans and advances .....	52,561	29,293
Other current assets .....	51,195	45,016
	<u>398,555</u>	<u>326,042</u>
<b>TOTAL ASSETS</b>	<u>534,085</u>	<u>457,369</u>

<sup>(1)</sup> value is less than one million rupees.

**9. Subsequent event:**

On April 21, 2015, the Board of Directors of the Company declared final dividend of ₹ 7 (\$ 0.11) per equity share and ADR (350% on an equity share of par value of ₹ 2)

Place: Bangalore  
Date: April 21, 2015

By order of the board,

Azim H Premji  
*Chairman*



# B S R & Co. LLP

Chartered Accountants

Maruthi Info-Tech Centre  
11-12/1 Inner Ring Road  
Koramangala  
Bangalore 560 071 India

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Fax: + 91 80 3980 6999

## Auditor's Report on Quarterly Consolidated Financial Results and Consolidated year to date Financial Results of Wipro Limited pursuant to Clause 41 of the Listing Agreement

To  
The Board of Directors of Wipro Limited

We have audited the quarterly consolidated financial results of Wipro Limited ('the Company') and its subsidiaries (collectively referred to as 'the Group') for the quarter ended March 31, 2015 and the consolidated year to date financial results for the period from April 1, 2014 to March 31, 2015, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been audited by us. These quarterly consolidated financial results as well as the consolidated year to date financial results have been prepared from condensed consolidated interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these quarterly consolidated financial results and consolidated year to date financial results based on our audit of such condensed consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the International Accounting Standard (IAS) 34, Interim Financial Reporting, as issued by International Accounting Standards Board.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly consolidated financial results as well as the consolidated year to date financial results:

- (i) include the quarterly financial results and year to date financial results of the entities listed in Note 5 of the Notes to the quarterly and year to date consolidated financial results;
- (ii) have been presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended March 31, 2015 as well as the consolidated year to date results for the period from April 1, 2014 to March 31, 2015.



**B S R & Co. LLP**

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

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

*Chartered Accountants*

Firm's registration number: 101248W/W-100022



**Supreet Sachdev**

*Partner*

Membership number : 205385

Bangalore

April 21, 2015

WIPRO LIMITED - CONSOLIDATED						
CIN: L32102KA1945PLC020800 ; Registered Office : Wipro Limited, Doddakanneli, Sarjapur Road, Bangalore - 560035, India Website: www.wipro.com ; Email id – info@wipro.com ; Tel: +91-80-2844 0011 ; Fax: +91-80-2844 0054						
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015 (₹ in millions, except share and per share data, unless otherwise stated)						
	Particulars	Quarter ended			Year ended	
		March 31, 2015	December 31, 2014	March 31, 2014	March 31, 2015	March 31, 2014
<b>1</b>	<b>Income from operations</b>					
	a) Net Sales/income from operations (net of excise duty)	121,714	120,851	117,036	473,180	437,549
	b) Other operating income	-	-	-	-	-
	<b>Total income from operations (net)</b>	<b>121,714</b>	<b>120,851</b>	<b>117,036</b>	<b>473,180</b>	<b>437,549</b>
<b>2</b>	<b>Expenses</b>					
	a) Cost of materials consumed	-	5	1,273	34	2,054
	b) Purchase of stock-in-trade	8,457	7,392	7,347	29,802	27,670
	c) (Increase)/Decrease in inventories of finished stock, work-in-progress and stock in process	(508)	(1,622)	523	(2,588)	54
	d) Employee compensation	56,827	57,175	52,722	224,838	206,568
	e) Depreciation and amortisation expense	3,267	3,647	2,880	12,823	11,106
	f) Sub contracting/technical fees/third party application	13,379	14,123	11,612	52,247	43,568
	g) Other expenditure	15,736	16,097	14,869	60,601	57,175
	<b>Total expense</b>	<b>97,158</b>	<b>96,817</b>	<b>91,226</b>	<b>377,757</b>	<b>348,195</b>
<b>3</b>	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>24,556</b>	<b>24,034</b>	<b>25,810</b>	<b>95,423</b>	<b>89,354</b>
<b>4</b>	<b>Other Income</b>	<b>5,476</b>	<b>5,035</b>	<b>3,959</b>	<b>19,859</b>	<b>14,542</b>
<b>5</b>	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>30,032</b>	<b>29,069</b>	<b>29,769</b>	<b>115,282</b>	<b>103,896</b>
<b>6</b>	<b>Finance Cost</b>	<b>912</b>	<b>810</b>	<b>842</b>	<b>3,599</b>	<b>2,891</b>
<b>7</b>	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>29,120</b>	<b>28,259</b>	<b>28,927</b>	<b>111,683</b>	<b>101,005</b>
<b>8</b>	<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Profit from ordinary activities before tax (7+8)</b>	<b>29,120</b>	<b>28,259</b>	<b>28,927</b>	<b>111,683</b>	<b>101,005</b>
<b>10</b>	<b>Tax expense</b>	<b>6,255</b>	<b>6,228</b>	<b>6,536</b>	<b>24,624</b>	<b>22,600</b>
<b>11</b>	<b>Net profit from ordinary activities after tax (9-10)</b>	<b>22,865</b>	<b>22,031</b>	<b>22,391</b>	<b>87,059</b>	<b>78,405</b>
<b>12</b>	<b>Extraordinary items (net of tax expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13</b>	<b>Net profit for the period (11+12)</b>	<b>22,865</b>	<b>22,031</b>	<b>22,391</b>	<b>87,059</b>	<b>78,405</b>
<b>14</b>	<b>Share in earnings of associates</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>15</b>	<b>Minority interest</b>	<b>(145)</b>	<b>(103)</b>	<b>(126)</b>	<b>(531)</b>	<b>(438)</b>
<b>16</b>	<b>Net profit after taxes, minority interest and share of profit of associates (13+14+15)</b>	<b>22,720</b>	<b>21,928</b>	<b>22,265</b>	<b>86,528</b>	<b>77,967</b>
<b>17</b>	<b>Paid up equity share capital (Face value ₹ 2 per share)</b>	<b>4,937</b>	<b>4,937</b>	<b>4,932</b>	<b>4,937</b>	<b>4,932</b>
<b>18</b>	<b>Reserves excluding revaluation reserves as per balance sheet of previous accounting year</b>					<b>338,567</b>
<b>19</b>	<b>EARNINGS PER SHARE (EPS)</b>					
	<i>Before extraordinary items</i>					
	Basic (in ₹)	9.25	8.92	9.07	35.25	31.76
	Diluted (in ₹)	9.21	8.88	9.04	35.13	31.66
	<i>After extraordinary items</i>					
	Basic (in ₹)	9.25	8.92	9.07	35.25	31.76
	Diluted (in ₹)	9.21	8.88	9.04	35.13	31.66
<b>20</b>	<b>Public shareholding <sup>(1)</sup></b>					
	Number of shares	608,633,451	608,391,868	606,514,878	608,633,451	606,514,878
	Percentage of holding (as a % of total public shareholding)	25.14%	25.14%	25.08%	25.14%	25.08%
<b>21</b>	<b>Promoters and promoter group shareholding</b>					
	<b>a) Pledged/ Encumbered</b>					
	-Number of shares	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	<b>b) Non-encumbered</b>					
	-Number of shares <sup>(2)</sup>	1,812,022,464	1,812,022,464	1,812,022,464	1,812,022,464	1,812,022,464
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	-Percentage of shares (as a % of the total share capital of the company, excluding ADS Shareholding)	74.86%	74.86%	74.92%	74.86%	74.92%

<sup>(1)</sup> Public shareholding as defined under clause 40A of the listing agreement (excludes shares beneficially held by promoters and holders of American Depository Receipt)

<sup>(2)</sup> Includes 440,557,453 (December 31, 2014: 440,557,453; March 31, 2014: 440,557,453) equity shares on which Promoter does not have beneficiary interest.

Status of redressal of complaints received for the period January 1, 2015 to March 31, 2015						
Sl No.	Nature of the complaint	Nature	Unresolved as at 01.01.2015	Complaints received during the quarter	Complaints disposed during the quarter	Unresolved as at 31.03.2015
1	Non-Receipt of Securities	Complaint	-	6	6	-
2	Non Receipt of Annual Reports	Complaint	-	4	4	-
3	Correction / Duplicate / Revalidation of dividend warrants / Demerger Fractional Payout Warrants	Request	-	100	100	-
4	SEBI/Stock Exchange Complaints	Complaint	-	5	5	-
5	Non Receipt of Dividend warrants	Complaint	-	77	77	-
	<b>TOTAL</b>		-	<b>192</b>	<b>192</b>	-

Note: There are certain pending cases relating to disputes over title to shares in which the company has been made a party. However these cases are not material in nature.

1. The condensed consolidated interim financial results of the Company for the quarter ended March 31, 2015 have been approved by the directors of the Company at its meeting held on April 21, 2015. The statutory auditors have expressed an unqualified audit opinion.
2. The above consolidated interim financial results have been prepared from the condensed consolidated interim financial statements, which are prepared in accordance with International Financial Reporting Standards and its interpretations (“IFRS”), as issued by the International Accounting Standards Board (“IASB”).
3. The total revenue from operations represent the aggregate revenue and includes foreign exchange gains / (losses), net and is net of excise duty amounting to Nil, Nil, and ₹ 9 for the quarter ended March 31, 2015, December 31, 2014 and March 31, 2014, respectively, ₹ 2 and ₹ 79 for the year ended March 31, 2015 and March 31, 2014, respectively.

#### 4. Derivatives

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 parties in these derivative instruments are primarily banks and the Company considers the risks of non-performance by the counterparty as non-material.

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

	(In millions)	
	As at	
	March 31, 2015	March 31, 2014
<b><u>Designated derivative instruments</u></b>		
<b>Sell</b>	\$ 836	\$ 516
	£ 198	£ 51
	€ 220	€ 78
	AUD 83	AUD 9

	As at	
	March 31, 2015	March 31, 2014
<b>Interest rate swaps</b>	\$ 150	\$ 150
<b><u>Net investment hedges in foreign operations</u></b>		
<b>Others</b>	\$ 145 € -	\$ 220 € 25
<b><u>Non designated derivative instruments</u></b>		
<b>Sell</b>	\$ 1,304 £ 67 € 60 AUD 53 ¥ 490 SGD 13 ZAR 69 CAD 30 CHF 10	\$ 1,061 £ 112 € 63 AUD 99 ¥ 490 SGD 8 ZAR 223 CAD 10 CHF -
<b>Buy</b>	\$ 790	\$ 585

5. List of subsidiaries as of March 31, 2015 are provided in the table below

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro LLC (formerly Wipro Inc).	Wipro Gallagher Solutions Inc  Infocrossing Inc. Wipro Promax Analytics Solutions LLC [Formerly Promax Analytics Solutions Americas LLC] Wipro Insurance Solution LLC	Opus Capital Markets Consultants LLC	USA USA USA  USA USA  USA
Wipro Japan KK			Japan
Wipro Shanghai Limited			China
Wipro Trademarks Holding Limited			India
Wipro Travel Services Limited			India
Wipro Holdings (Mauritius) Limited	Wipro Holdings UK Limited	Wipro Information Technology Austria GmbH(A) (Formerly Wipro Holdings Austria GmbH) 3D Networks (UK) Limited Wipro Europe Limited (A) Wipro Promax Analytics Solutions (Europe) Limited [formerly Promax Analytics Solutions (Europe) Ltd]	Mauritius U.K Austria  U.K U.K U.K

<b>Subsidiaries</b>	<b>Subsidiaries</b>	<b>Subsidiaries</b>	<b>Country of Incorporation</b>
Wipro Cyprus Private Limited	<p>Wipro Doha LLC#</p> <p>Wipro Technologies S.A DE C. V</p> <p>Wipro BPO Philippines LTD. Inc</p> <p>Wipro Holdings Hungary Korlátolt Felelősségű Társaság</p> <p>Wipro Technologies Argentina SA</p> <p>Wipro Information Technology Egypt SAE</p> <p>Wipro Arabia Limited*</p> <p>Wipro Poland Sp Z.o.o</p> <p>Wipro IT Services Poland Sp. z o. o</p> <p>Wipro Promax Analytics Solutions Pty Ltd (formerly Promax Applications Group Pty Ltd)</p> <p>Wipro Corporate technologies Ghana Limited</p> <p>Wipro Technologies South Africa (Proprietary) Limited</p> <p>Wipro Information Technology Netherlands BV</p> <p>Wipro Technologies SRL PT WT Indonesia</p> <p>Wipro Australia Pty Limited</p> <p>Wipro (Thailand) Co Limited</p> <p>Wipro Bahrain Limited WLL</p> <p>Wipro Gulf LLC</p> <p>Wipro Technologies Spain S.L.</p>	<p>Wipro Technologies Nigeria Limited</p> <p>Wipro Portugal S.A.(A)</p> <p>Wipro Technologies Limited, Russia</p> <p>Wipro Technology Chile SPA</p> <p>Wipro Technologies Canada Limited(A)</p> <p>Wipro Information Technology Kazakhstan LLP</p> <p>Wipro Technologies W.T. Sociedad Anonima</p> <p>Wipro Outsourcing Services (Ireland) Limited</p> <p>Wipro IT Services Ukraine LLC</p> <p>Wipro Technologies Norway AS</p> <p>Wipro Technologies VZ, C.A.</p> <p>Wipro Technologies Peru S.A.C</p> <p>Wipro Promax Holdings Pty Ltd (formerly Promax Holdings Pty Ltd) (A)</p>	<p>Cyprus</p> <p>Qatar</p> <p>Mexico</p> <p>Philippines</p> <p>Hungary</p> <p>Argentina</p> <p>Egypt</p> <p>Saudi Arabia</p> <p>Poland</p> <p>Poland</p> <p>Australia</p> <p>Ghana</p> <p>South Africa</p> <p>Nigeria</p> <p>Netherland</p> <p>Portugal</p> <p>Russia</p> <p>Chile</p> <p>Canada</p> <p>Kazakhstan</p> <p>Costa Rica</p> <p>Ireland</p> <p>Ukraine</p> <p>Norway</p> <p>Venezuela</p> <p>Peru</p> <p>Romania</p> <p>Indonesia</p> <p>Australia</p> <p>Australia</p> <p>Thailand</p> <p>Bahrain</p> <p>Sultanate of Oman</p> <p>Spain</p>

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro Networks Pte Limited (formerly 3D Networks Pte Limited)	Wipro Technologies SDN BHD		Singapore Malaysia
Wipro Chengdu Limited			China
Wipro Airport IT Services Limited*			India

\*All the above direct subsidiaries are 100% held by the Company except that the Company holds 66.67% of the equity securities of Wipro Arabia Limited and 74% of the equity securities of Wipro Airport IT Services Limited

# 51% of equity securities of Wipro Doha LLC are held by a local share holder. However, the beneficial interest in these holdings is with the Company.

The Company controls 'The Wipro SA Broad Based Ownership Scheme Trust' and 'Wipro SA Broad Based Ownership Scheme SPV (RF) (PTY) LTD incorporated in South Africa.

<sup>(A)</sup> Step Subsidiary details of Wipro Information Technology Austria GmbH, Wipro Portugal S.A, Wipro Europe Limited, Wipro Promax Holdings Pty Ltd and Wipro Technologies Canada Limited are as follows:

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
Wipro Information Technogoty Austria GmbH (Formerly Wipro Holdings Austria GmbH)	Wipro Technologies Austria GmbH New Logic Technologies SARL		Austria Austria France
Wipro Europe Limited (formerly SAIC Europe Limited)	Wipro UK Limited Wipro Europe SARL		U.K U.K France
Wipro Portugal S.A.	SAS Wipro France Wipro Retail UK Limited Wipro do Brasil Technologia Ltda Wipro Technologies GmbH Wipro Do Brasil Sistemetas De Informatica Ltd		Portugal France U.K Brazil Germany Brazil
Wipro Promax Holdings Pty Ltd (formerly Promax Holdings Pty Ltd)	Wipro Promax IP Pty Ltd (formerly PAG IP Pty Ltd)		Australia Australia
Wipro Technologies Canada Limited	Wipro Solutions Canada Limited (formerly ATCO I-Tek Inc.)		Canada Canada



## 6. Segment Information

The Company is organized by the following operating segments; IT Services and IT Products.

**IT Services:** The IT Services segment primarily consists of IT Service offerings to our customers organized by industry verticals as follows: Banking, Financial Services and Insurance (BFSI), Healthcare and Life Sciences (HLS), Retail, Consumer, Transport and Government (RCTG), Energy, Natural Resources and Utilities (ENU), Manufacturing (MFG), Global Media and Telecom (GMT). Starting with quarter ended September 30, 2014, it also includes Others which comprises dividend income and gains or losses (net) relating to strategic investments, which are presented within “Finance and other income” in the statement of Income. Key service offering to customers includes software application development and maintenance, research and development services for hardware and software design, business application services, analytics, consulting, infrastructure outsourcing services and business process services.

**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. During FY 2013-14, the Company ceased the manufacturing of ‘Wipro branded desktops, laptops and servers’. Revenue relating to the above items is reported as revenue from the sale of IT Products.

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 and operating income.

Assets and liabilities used in the Company's business are not identified to any of the reportable segments, as these are used interchangeably between segments. Management believes that it is currently not practicable to provide segment disclosures relating to total assets and liabilities since a meaningful segregation of the available data is onerous.

Information on reportable segment for the quarter ended March 31, 2015, December 31, 2014 and March 31, 2014, and year ended March 31, 2015 and March 31, 2014 is as follows:

Particulars	Quarter ended			Year ended	
	March 31, 2015	December 31, 2014	March 31, 2014	March 31, 2015	March 31, 2014
<b>Revenue</b>					
<b>IT Services</b>					
BFSI	29,852	29,177	28,468	115,505	106,035
HLS	13,171	13,247	11,275	49,884	41,130
RCTG	16,258	16,005	15,412	62,209	58,893
ENU	17,437	18,637	17,173	71,229	63,923
MFG	20,582	20,718	19,095	80,303	74,423
GMT	15,117	15,661	14,770	61,050	55,105
Others	-	-	-	-	-
<b>Total of IT Services</b>	<b>112,417</b>	<b>113,445</b>	<b>106,193</b>	<b>440,180</b>	<b>399,509</b>
IT Products	9,454	7,740	11,090	34,006	38,785
Reconciling Items	(157)	(334)	(238)	(1,004)	(666)
<b>Total</b>	<b>121,714</b>	<b>120,851</b>	<b>117,045</b>	<b>473,182</b>	<b>437,628</b>
<b>Segment Result</b>					
<b>IT Services</b>					
BFSI	7,474	7,035	7,005	27,378	24,153
HLS	3,031	2,981	2,482	10,565	7,637
RCTG	3,542	3,255	4,048	13,190	13,012
ENU	4,078	4,262	4,887	17,561	17,418
MFG	4,497	4,228	4,909	17,127	17,348
GMT	2,878	3,438	3,332	13,574	11,569
Others	-	-	-	583	-
Unallocated	(723)	(458)	(609)	(2,329)	(804)
<b>Total of IT Services</b>	<b>24,777</b>	<b>24,741</b>	<b>26,054</b>	<b>97,649</b>	<b>90,333</b>
IT Products	58	89	143	374	310
Reconciling Items	(279)	(796)	(387)	(2,600)	(1,289)
<b>Total</b>	<b>24,556</b>	<b>24,034</b>	<b>25,810</b>	<b>95,423</b>	<b>89,354</b>
Finance Expense	(912)	(810)	(842)	(3,599)	(2,891)
Finance and Other Income	5,476	5,035	3,959	19,859	14,542
Profit before tax	29,120	28,259	28,927	111,683	101,005
Income tax expense	(6,255)	(6,228)	(6,536)	(24,624)	(22,600)
<b>Profit for the period</b>	<b>22,865</b>	<b>22,031</b>	<b>22,391</b>	<b>87,059</b>	<b>78,405</b>

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

	Quarter ended			Year ended	
	March 31, 2015	December 31, 2014	March 31, 2014	March 31, 2015	March 31, 2014
India.....	₹ 13,427	₹ 10,649	₹ 12,644	₹ 45,814	₹ 46,235
Americas.....	58,583	58,735	53,504	227,328	200,343
Europe.....	30,454	31,818	32,603	124,523	120,868
Rest of the world.....	19,250	19,649	18,294	75,517	70,182
	<b>₹ 121,714</b>	<b>₹ 120,851</b>	<b>₹ 117,045</b>	<b>₹ 473,182</b>	<b>₹ 437,628</b>

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 ended March 31, 2015 December 31, 2014, and March 31, 2014, year ended March 31, 2015 and March 31, 2014.

#### Notes:

- a) 'Reconciling items' includes elimination of inter-segment transactions, dividend income/ gains/ losses relating to strategic investments and other corporate activities.
  - b) Segment result represents operating profits of the segments and dividend income and gains or losses (net) relating to strategic investments, which are presented within "Finance and other income" in the statement of Income.
  - c) Revenues include excise duty amounting to Nil, Nil and ₹ 9 for the quarter ended March 31, 2015, December 31, 2014 and March 31, 2014, respectively, ₹ 2 and ₹ 79 for the year ended March 31, 2015 and March 31, 2014. For the purpose of segment reporting, the segment revenues are net of excise duty. Excise duty is reported in reconciling items.
  - d) Revenue from sale of traded cloud based licenses is reported as part of IT Services revenues.
  - e) 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).
  - f) For evaluating performance of the individual business segments, stock compensation expense is allocated on the basis of straight line amortization. The differential impact of accelerated amortization of stock compensation expense over stock compensation expense allocated to the individual business segments is reported in reconciling items.
  - g) For evaluating the performance of the individual business segments, amortization of customer and marketing related intangibles acquired through business combinations are reported in reconciling items.
  - h) 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 payment 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.
7. The Company has granted Nil options under RSU Options Plan and Nil options under ADS during the quarter ended March 31, 2015, December 31, 2014 and March 31, 2014 and 2,480,000 and 30,000 options under RSU Plan and 1,689,500 and Nil options under ADS during the year ended March 31, 2015 and 2014, respectively.

## 8. Business Combination

### *Opus Capital Markets Consultants LLC*

On January 14, 2014, the Company had obtained control of Opus Capital Markets Consultants LLC ('Opus') by acquiring 100% of its share capital. Opus is a US-based provider of mortgage due diligence and risk management services. The acquisition will strengthen Wipro's mortgage solutions and complement its existing offerings in mortgage origination, servicing and secondary market.

The acquisition was executed through a share purchase agreement for a consideration of ₹ 4,589 million (US\$ 75 million) which includes a deferred earn-out component of ₹ 1,285 million (US\$ 21 million), which is dependent on achievement of revenues and earnings over a period of 3 years. This earn-out liability was fair valued at ₹ 782 million and recorded as part of preliminary purchase price allocation.

During the three months ended 31 December 2014, the Company concluded the fair value adjustments of the assets acquired and liabilities assumed on acquisition. Consequently, the fair value of earn-out liability was recorded at ₹ 589 million. Comparatives have not been retrospectively revised as the amounts are not material.

The following table presents the allocation of purchase price:

Description	Pre-acquisition carrying amount	Fair value adjustments	Purchase price allocated
<b><u>Assets</u></b>			
Cash and cash equivalents .....	₹ 22	-	22
Property, plant & equipment (including software) .....	160	-	160
Trade receivable .....	456	-	456
Other assets .....	20	-	20
Customer related intangibles .....	-	234	234
Non-compete arrangement .....	-	216	216
<b><u>Liabilities</u></b>			
Other liabilities .....	(258)	-	(258)
Deferred income taxes, net .....	-	(133)	(133)
<b>Total .....</b>	<b><u>400</u></b>	<b><u>317</u></b>	<b><u>717</u></b>
Goodwill .....			<u>2,810</u>
<b>Total purchase price .....</b>			<b><u>₹ 3,527</u></b>

The goodwill of ₹ 2,810 comprises of value of expected synergies arising from the acquisition.

As at December 31 2014, the fair value of earn-out liability was determined to be ₹ 144 as a result of changes in estimates of revenue and earnings over the earn-out period. The revision of the estimates has inter alia resulted in reduction in the carrying value of intangibles recognized on acquisition. Accordingly, a net gain of ₹ 470 has been recorded in the statement of income.

The fair value of earn-out consideration as at the period end was estimated by applying the Discounted Cash Flow approach. The fair value estimates are based on discount rate of 7% and probability adjusted revenue and earnings estimates.

During the three months ended March 31, 2015, an amount of ₹ 39 has been paid to the sellers representing earn-out payments for the calendar year 2014.

#### **ATCO I-Tek Inc.**

On August 15, 2014, the Company obtained control of ATCO I-Tek Inc., a Canadian entity, by acquiring 100% of its share capital and certain assets of IT services business of ATCO I-Tek Australia (hereafter the acquisitions are collectively referred to as 'acquisition of ATCO I-Tek') for an all-cash consideration of ₹ 11,420 million (Canadian Dollars 204 million). ATCO I-Tek provides IT services to ATCO Group. The acquisition will strengthen Wipro's IT services delivery model in North America and Australia.

During the three months ended March 31, 2015, ₹ 349 has been adjusted to the purchase price representing closure of certain closing conditions. This has resulted in reduction of goodwill as at March 31, 2015. Consequently, the Company concluded the fair value adjustments of the assets acquired and liabilities assumed on acquisition.

The following table presents the allocation of purchase price:

Description	Pre-acquisition carrying amount	Fair value adjustments	Purchase price allocated
<b><u>Assets</u></b>			
Cash .....	71	-	₹ 71
Property, plant & equipment (including capital work-in-progress and software)...	1,689	(278)	1,411
Trade receivables .....	210	-	210
Other assets .....	296	-	296
Customer related intangibles .....	-	8,228	8,228
<b><u>Liabilities</u></b>			
Trade payables and accrued liabilities....	(798)	-	(798)
Deferred income taxes, net .....	<u>(138)</u>	<u>(2,017)</u>	<u>(2,155)</u>
<b>Total .....</b>	<b><u>1,330</u></b>	<b><u>5,933</u></b>	<b><u>7,263</u></b>
Goodwill .....			<u>3,808</u>
<b>Total purchase price .....</b>			<b><u>₹ 11,071</u></b>

The goodwill of ₹ 3,808 comprises of value of expected synergies arising from the acquisition. Goodwill is not expected to be deductible for income tax purposes. The purchase consideration was settled in cash.

If the acquisition had occurred on April 1, 2014, management estimates that consolidated revenue for the Company would have been ₹ 475,779 and the profit after taxes would have been ₹ 87,503 for twelve months ended March 31, 2015. The pro-forma amounts are not necessarily indicative of the results that would have occurred if the acquisition had occurred on dates indicated or that may result in the future.

#### **9. Subsequent event**

On April 21, 2015, the Board of Directors of the Company declared final dividend of ₹ 7 (\$ 0.11) per equity share and ADR (350% on an equity share of par value of ₹ 2)

## 10. Statement of Assets and Liabilities

Particulars	As at March 31, 2015	As at March 31, 2014
<b>I. EQUITY AND LIABILITIES</b>		
<b>1. Shareholder's funds</b>		
Share capital .....	4,937	4,932
Reserves and surplus .....	403,045	338,567
	<b>407,982</b>	<b>343,499</b>
<b>2. Minority Interest</b>		
	1,646	1,387
<b>3. Non- current liabilities</b>		
Long-term borrowings .....	12,707	10,909
Deferred tax liabilities .....	3,240	1,796
Other long term liabilities .....	3,729	5,107
Long-term provisions .....	6,700	3,454
	<b>26,376</b>	<b>21,266</b>
<b>4. Current liabilities</b>		
Short term borrowings .....	66,206	40,683
Trade payables and accrued expense.....	58,745	51,917
Other current liabilities .....	29,525	29,700
Short term provisions .....	9,553	13,852
	<b>164,029</b>	<b>136,152</b>
<b>TOTAL EQUITY AND LIABILITIES .....</b>	<b>600,033</b>	<b>502,304</b>
<b>II ASSETS</b>		
<b>1. Non-current assets</b>		
Fixed assets		
Tangible assets .....	54,206	51,449
Intangible assets .....	7,931	1,936
Goodwill .....	68,078	63,422
Non-current investments .....	3,867	2,676
Deferred tax assets .....	2,945	3,362
Long-term loans and advances .....	11,409	10,192
Other non-current assets .....	15,105	14,581
	<b>163,541</b>	<b>147,618</b>
<b>2. Current assets</b>		
Current investments .....	53,908	60,557
Inventories .....	4,849	2,293
Trade receivables .....	91,531	85,392
Cash and bank balances .....	158,940	114,201
Short-term loans and advances .....	6,490	9,774
Other current assets .....	120,774	82,469
	<b>436,492</b>	<b>354,686</b>
<b>TOTAL ASSETS.....</b>	<b>600,033</b>	<b>502,304</b>

By order of the Board,

For, Wipro Limited

Place: Bangalore  
Date: April 21, 2015

Azim H Premji  
Chairman

**9. Subsequent event:**

On April 21, 2015, the Board of Directors of the Company declared final dividend of ₹ 7 (\$ 0.11) per equity share and ADR (350% on an equity share of par value of ₹ 2)



Place: Bangalore  
Date: April 21, 2015

By order of the board,



Azim H Premji  
Chairman



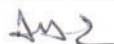
## 10. Statement of Assets and Liabilities

Particulars	As at March 31, 2015	As at March 31, 2014
<b>I. EQUITY AND LIABILITIES</b>		
<b>1. Shareholder's funds</b>		
Share capital .....	4,937	4,932
Reserves and surplus .....	403,045	338,567
	<b>407,982</b>	<b>343,499</b>
<b>2. Minority Interest</b>		
	1,646	1,387
<b>3. Non-current liabilities</b>		
Long-term borrowings .....	12,707	10,909
Deferred tax liabilities .....	3,240	1,796
Other long term liabilities .....	3,729	5,107
Long-term provisions .....	6,700	3,454
	<b>26,376</b>	<b>21,266</b>
<b>4. Current liabilities</b>		
Short term borrowings .....	66,206	40,683
Trade payables and accrued expense .....	58,745	51,917
Other current liabilities .....	29,525	29,700
Short term provisions .....	9,553	13,852
	<b>164,029</b>	<b>136,152</b>
<b>TOTAL EQUITY AND LIABILITIES .....</b>	<b>600,033</b>	<b>502,304</b>
<b>II ASSETS</b>		
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Tangible assets .....	54,206	51,449
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Cash and bank balances .....	158,940	114,201
Short-term loans and advances .....	6,490	9,774
Other current assets .....	120,774	82,469
	<b>436,492</b>	<b>354,686</b>
<b>TOTAL ASSETS .....</b>	<b>600,033</b>	<b>502,304</b>

By order of the Board,

Place: Bangalore  
Date: April 21, 2015

For, Wipro Limited

  
Azim H Premji

Chairman



**FOR IMMEDIATE RELEASE**

**Results for the quarter and year ended March 31, 2015 under IFRS**

**IT Services Revenue grew 8.7% in the year on constant currency**

**Net Income for the year grew 11% YoY**

**Wipro declared a final dividend of ₹7 (\$0.11) per share/ADS**

**Bangalore, India and East Brunswick, New Jersey, USA – April 21, 2015** -- Wipro Limited (NYSE:WIT) today announced financial results under International Financial Reporting Standards (IFRS) for its fourth quarter and year ended March 31, 2015.

**Highlights of the Results**

**Results for the Year ended March 31, 2015:**

- Total Revenues were ₹469.5 billion (\$7.5 billion<sup>1</sup>), an increase of 8% YoY.
- Net Income<sup>2</sup> was ₹86.5 billion (\$1.4 billion<sup>1</sup>), an increase of 11% YoY.
- Wipro declared a final dividend of ₹7 (\$0.11) per share/ADS, taking the total dividend declared for the year 2014-15 to ₹12 (\$0.19) per share/ADS.
- IT Services Revenue was \$7,081.6 million, a YoY increase of 7.0%.
- Non-GAAP Constant Currency IT Services Revenue in dollar terms grew 8.7% to \$7,190.6 million.
- IT Services Segment Revenues in Rupee terms was ₹440.2 billion (\$7.1 billion<sup>1</sup>), an increase of 10% YoY.
- IT Services Segment Result was ₹97.6 billion (\$1.6 billion<sup>1</sup>), an increase of 8% YoY.
- IT Services Margins for the year was 22.2%.

**Results for the Quarter ended March 31, 2015:**

- Total Revenues were ₹121.4 billion (\$1.9 billion<sup>1</sup>), an increase of 4% YoY.
- Net Income<sup>2</sup> was ₹22.7 billion (\$366 million<sup>1</sup>), an increase of 2% YoY.
- Non-GAAP constant currency IT Services Revenue in dollar terms grew 1.2% to \$1,817.8 million, within our guidance range of \$1,814 million to \$1,850 million.
- IT Services Revenue was \$1,774.5 million, a sequential decrease of 1.2% and YoY increase of 3.2%.
- IT Services Segment Revenues in Rupee terms was ₹112.4 billion (\$1.8 billion<sup>1</sup>), an increase of 6% YoY.
- IT Services Segment Result was ₹24.8 billion (\$398 million<sup>1</sup>), a decrease of 5% YoY.
- IT Services Margins was 22.0%, an expansion of 23 bps sequentially.

**Performance for the quarter and year ended March 31, 2015**

**T K Kurien, Member of the Board & Chief Executive Officer of Wipro, said,** “We continue to execute on our strategy and have achieved improved customer satisfaction through better articulated solutions and improved delivery. We are well-positioned to take advantage of the opportunities in the market, while tackling headwinds in certain areas. We see Digital, Open Source and Artificial Intelligence as key levers for driving business change and reshaping the delivery model for the future.”

**Jatin Dalal, Chief Financial Officer of Wipro, said –** “We continue to maintain our focus on operational improvements and productivity enhancements. This has resulted in margin expansion despite adverse cross-currency movements.”

1. For the convenience of the reader, the amounts in Indian Rupees in this release have been translated into United States Dollars at the noon buying rate in New York City on March 31, 2015, for cable transfers in Indian rupees, as certified by the Federal Reserve Board of New York, which was US \$1= ₹62.31. However, the realized exchange rate in our IT Services business segment for the quarter ended March 31, 2015 was US\$1= ₹63.35
2. Refers to 'Profit for the period attributable to equity holders of the company'

## **Outlook for the Quarter ending June 30, 2015**

**We expect Revenues from our IT Services business to be in the range of \$ 1,765 million to \$ 1,793 million\*.**

\* Guidance is based on the following exchange rates: GBP/USD at 1.49, Euro/USD at 1.07, AUD/USD at 0.77, USD/INR at 62.10 and USD/CAD at 1.27

## **IT Services**

The IT Services segment had a headcount of 158,217 as of March 31, 2015. We added 65 new customers during the quarter.

Wipro continued its momentum in winning Large Deals globally as listed below:

Wipro Limited has won a multi-year engagement with Allied Irish Bank in Ireland for managing their core datacenter infrastructure. The engagement includes end-to-end management of mainframe and distributed systems and will enable the bank to provide high availability services to its end customers. Wipro is setting up its ServiceNXT™ Delivery Center in Dublin to cater to the near-shore requirements of this program and also add to its existing portfolio of global delivery centers.

Wipro has signed a five-year agreement with Symetra Life Insurance Company, a leader in retirement benefits and life products, to provide a range of IT Infrastructure services. Wipro's services will include hosting and servicing of mainframe and server environments, service desk and other technologies at the company's data centers.

A leading global apparel and footwear company has engaged Wipro to transform their End User Services, Network and Distributed Computing platforms in addition to expanding their IT applications portfolio. As the customer organization grows its lifestyle brands, this strategic initiative will be the global backbone for operational excellence with a high degree of automation, real-time analytics, self-help and self-heal.

Wipro has won an integrated Applications and Infrastructure deal with T-Mobile Polska S.A. In this strategic partnership spanning 5 years, Wipro would help T-Mobile systemize and standardize the IT architecture and operations of their Poland entity.

Wipro has been chosen as the engineering partner by a leading global technology company for establishing a shared services team, to support testing and maintenance of its core platform products. As part of this multi-year engagement, Wipro will leverage its product engineering capabilities to bring about process agility, faster delivery, enhanced quality and year-on-year efficiency gains for the customer.

A global manufacturing major has engaged Wipro in a multi-year and multi-million dollar workplace transformation and support program. As part of this engagement, Wipro will leverage its workplace transformation framework and automation tools to help enhance end-user experience and productivity for the manufacturing company.

## **Cloud highlights**

Wipro's Cloud business continued to build significant momentum in the applications and infrastructure areas. We have expanded our cloud applications business into new geographies with deal wins that include a leading Australian banking and insurance provider and a leading energy provider in Canada. Wipro's ServiceNXT™ Cloud Operations Center has been selected for hosting and providing managed services for affiliate/partner applications by a global cigarette and tobacco company and for customer care and billing platform of a global telecom company. Wipro has also been selected as a strategic Cloud partner for the assessment and migration of 3000+ web-based applications for a large US-based multinational bank.

### **OpenSource highlights**

Wipro's Open Source practice continued to gain traction with customers in the areas of Middleware, Cloud, Analytics, Big Data, API (Application Program Interface) and Operating Systems across industries. Some marquee wins in Q4 include building treasury, budgeting, financial operations and MIS systems for a government organization, middleware integration for a global retail giant and migration of applications from a proprietary platform to an Open Source application server for a global investment bank.

### **Awards and accolades**

Wipro was positioned in the 'Winner's Circle' of the HfS Blueprint Report on Enterprise Analytics Services 2015. Wipro's Vertical expertise, Big Data Analytics capabilities and collaborative approach with clients, have been called out as key areas of strength in the report.

Wipro has been positioned amongst 'Leaders' by Everest Group in their PEAK Matrix™ assessment 2015 on Record-to-Report (R2R) BPO Service provider within Finance & Accounting Outsourcing. This report examines multiple aspects of the R2R BPO market. It focuses on each service provider's position on the Everest Group Performance, Experience, Ability and Knowledge (PEAK) Matrix while assessing their capabilities on the dimensions of market success, scale, scope, delivery capability, technology solution, and buyer satisfaction. The report also encompasses analysis of R2R BPO landscape and key solution characteristics.

Wipro was recognized by the Ethisphere Institute, as a 2015 World's Most Ethical Company® for the fourth consecutive year. The World's Most Ethical Companies designation recognizes those organizations that have had a material impact on the way business is operated. Wipro is one of only three companies in the Information Technology Services industry honored this year.

### **IT Products**

- Our IT Products Segment delivered Revenue of ₹9.5 billion (\$152 million<sup>1</sup>) for the quarter ended March 31, 2015, a sequential growth of 22%.
- IT Products Segment results for the quarter ended March 31, 2015 was ₹58 million (\$1 million<sup>1</sup>).
- Revenue for the year ended March 31, 2015 was ₹34.0 billion (\$546 million<sup>1</sup>) a degrowth of 12% YoY.
- Segment Results for the year ended March 31, 2015 was ₹374 million (\$6 million<sup>1</sup>).
- IT Products Revenues for the fiscal year ended March 31, 2014 included sales of Wipro branded desktops, laptops and servers which Wipro ceased manufacturing in the quarter ended December 31, 2013.

Please refer the table on page 7 for reconciliation between IFRS IT Services Revenue and IT Services Revenue on a non-GAAP constant currency basis.

### **About Non-GAAP financial measures**

This press release contains non-GAAP financial measures within the meaning of Regulation G and Item 10(e) of Regulation S-K. Such non-GAAP financial measures are measures of our historical or future performance, financial position or cash flows that are adjusted to exclude or include amounts that are excluded or included, as the case may be, from the most directly comparable financial measure calculated and presented in accordance with IFRS.

The table on page 7 provides IT Services Revenue on a constant currency basis, which is a non-GAAP measure that is calculated by translating IT Services Revenue from the current reporting period into U.S. dollars based on the currency conversion rate in effect for the prior reporting period. We refer to growth rates in constant currency so that business results may be viewed without the impact of fluctuations in foreign currency exchange rates, thereby facilitating period-to-period comparisons of our business performance.

This non-GAAP financial measure is not based on any comprehensive set of accounting rules or principles and should not be considered a substitute for, or superior to, the most directly comparable financial measure calculated in accordance with IFRS, and may be different from non-GAAP measures used by other companies. In addition to this non-GAAP measure, the financial statements prepared in accordance with IFRS and the reconciliation of these non-GAAP financial measures with the most directly comparable IFRS financial measure should be carefully evaluated.

**Results for the quarter and year ended March 31, 2015, prepared under IFRS, along with individual business segment reports, are available in the Investors section of our website [www.wipro.com](http://www.wipro.com).**

### **Quarterly Conference Call**

We will hold an earnings conference call today at 07:15 p.m. Indian Standard Time (09:45 a.m. US Eastern Time) to discuss our performance for the quarter. An audio recording of the management discussions and the question and answer session will be available online and will be accessible in the Investor Relations section of our website at [www.wipro.com](http://www.wipro.com).

### **About Wipro Limited (NYSE: WIT)**

Wipro Ltd. (NYSE:WIT) is a leading Information Technology, Consulting and Business Process Services company that delivers solutions to enable its clients do business better. Wipro delivers winning business outcomes through its deep industry experience and a 360 degree view of "Business through Technology" - helping clients create successful and adaptive businesses. A company recognized globally for its comprehensive portfolio of services, a practitioner's approach to delivering innovation, and an organization wide commitment to sustainability, Wipro has a workforce of over 150,000, serving clients in 175+ cities across 6 continents.

For more information, please visit [www.wipro.com](http://www.wipro.com)

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### **Forward-looking statements**

The forward-looking statements contained herein represent Wipro's beliefs regarding future events, many of which are by their nature, inherently uncertain and outside Wipro's control. Such statements include, but are not limited to, statements regarding Wipro's growth prospects, its future financial operating results, and its plans, expectations and intentions. Wipro cautions readers that the forward-looking statements contained herein are subject to risks and uncertainties that could cause actual results to differ materially from the results anticipated by such statements. Such risks and uncertainties include, but are not limited to, risks and uncertainties regarding fluctuations in our earnings, revenue and profits, our ability to generate and manage growth, intense competition in IT services, our ability to maintain our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which we make strategic investments, withdrawal of fiscal governmental incentives, political instability, war, legal restrictions on raising capital or acquiring companies outside India, unauthorized use of our intellectual property, and general economic conditions affecting our business and

industry. Additional risks that could affect our future operating results are more fully described in our filings with the United States Securities and Exchange Commission, including, but not limited to, Annual Reports on Form 20-F. These filings are available at [www.sec.gov](http://www.sec.gov). We may, from time to time, make additional written and oral forward-looking statements, including statements contained in the company's filings with the Securities and Exchange Commission and our reports to shareholders. We do not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf.

###

(Tables to follow)

**Wipro limited and subsidiaries**  
**CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION**  
(Rupees in millions, except share and per share data, unless otherwise stated)

	As of March 31,		2015 Convenience translation into US dollar in millions (unaudited) Refer Note 2(iv)
	2014	2015	
<b>ASSETS</b>			
Goodwill	63,422	68,078	1,093
Intangible assets	1,936	7,931	127
Property, plant and equipment	51,449	54,206	870
Derivative assets	286	736	12
Available for sale investments	2,676	3,867	62
Non-current tax assets	10,192	11,409	183
Deferred tax assets	3,362	2,945	47
Other non-current assets	14,295	14,369	231
<b>Total non-current assets</b>	<b>147,618</b>	<b>163,541</b>	<b>2,625</b>
Inventories	2,293	4,849	78
Trade receivables	85,392	91,531	1,469
Other current assets	39,474	73,359	1,177
Unbilled revenues	39,334	42,338	679
Available for sale investments	60,557	53,908	865
Current tax assets	9,774	6,490	104
Derivative assets	3,661	5,077	81
Cash and cash equivalents	114,201	158,940	2,551
<b>Total current assets</b>	<b>354,686</b>	<b>436,492</b>	<b>7,004</b>
<b>TOTAL ASSETS</b>	<b>502,304</b>	<b>600,033</b>	<b>9,629</b>
<b>EQUITY</b>			
Share capital	4,932	4,937	79
Share premium	12,664	14,031	225
Retained earnings	314,952	372,248	5,974
Share based payment reserve	1,021	1,312	21
Other components of equity	10,472	15,454	248
Shares held by controlled trust	(542)	-	-
Equity attributable to the equity holders of the company	343,499	407,982	6,547
Non-controlling interest	1,387	1,646	26
<b>Total equity</b>	<b>344,886</b>	<b>409,628</b>	<b>6,573</b>
<b>LIABILITIES</b>			
Long - term loans and borrowings	10,909	12,707	204
Deferred tax liabilities	1,796	3,240	52
Derivative liabilities	629	71	1
Non-current tax liability	3,448	6,695	107
Other non-current liabilities	4,478	3,658	59
Provisions	6	5	-
<b>Total non-current liabilities</b>	<b>21,266</b>	<b>26,376</b>	<b>423</b>
Loans and borrowings and bank overdrafts	40,683	66,206	1,063
Trade payables and accrued expenses	51,917	58,745	945
Unearned revenues	12,767	16,549	264
Current tax liabilities	12,482	8,036	129
Derivative liabilities	2,504	753	12
Other current liabilities	14,429	12,223	196
Provisions	1,370	1,517	24
<b>Total current liabilities</b>	<b>136,152</b>	<b>164,029</b>	<b>2,633</b>
<b>TOTAL LIABILITIES</b>	<b>157,418</b>	<b>190,405</b>	<b>3,056</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>502,304</b>	<b>600,033</b>	<b>9,629</b>



**Wipro limited and subsidiaries**  
**CONDENSED CONSOLIDATED INTERIM STATEMENTS OF INCOME**  
(Rupees in millions, except share and per share data, unless otherwise stated)

	Three Months ended March 31,			Year ended March 31,		
	2014	2015	2015	2014	2015	2015
	Convenience translation into US dollar in millions (unaudited)			Convenience translation into US dollar in millions (unaudited)		
Gross revenues	116,535	121,420	1,949	434,269	469,545	7,536
Cost of revenues	(77,700)	(82,609)	(1,326)	(295,488)	(321,284)	(5,156)
<b>Gross profit</b>	<b>38,835</b>	<b>38,811</b>	<b>623</b>	<b>138,781</b>	<b>148,261</b>	<b>2,380</b>
Selling and marketing expenses	(7,025)	(7,916)	(127)	(29,248)	(30,625)	(491)
General and administrative expenses	(6,510)	(6,633)	(106)	(23,538)	(25,850)	(415)
Foreign exchange gains/(losses), net	510	294	5	3,359	3,637	58
<b>Results from operating activities</b>	<b>25,810</b>	<b>24,556</b>	<b>395</b>	<b>89,354</b>	<b>95,423</b>	<b>1,532</b>
Finance expenses	(842)	(912)	(15)	(2,891)	(3,599)	(58)
Finance and other income	3,959	5,476	88	14,542	19,859	319
<b>Profit before tax</b>	<b>28,927</b>	<b>29,120</b>	<b>468</b>	<b>101,005</b>	<b>111,683</b>	<b>1,793</b>
Income tax expense	(6,536)	(6,255)	(100)	(22,600)	(24,624)	(395)
<b>Profit for the period</b>	<b>22,391</b>	<b>22,865</b>	<b>368</b>	<b>78,405</b>	<b>87,059</b>	<b>1,398</b>
Attributable to:						
Equity holders of the company	22,265	22,720	366	77,967	86,528	1,389
Non-controlling interest	126	145	2	438	531	9
<b>Profit for the period</b>	<b>22,391</b>	<b>22,865</b>	<b>368</b>	<b>78,405</b>	<b>87,059</b>	<b>1,398</b>
<b>Earnings per equity share:</b>						
<b>Attributable to equity share holders of the company</b>						
Basic	9.07	9.25	0.15	31.76	35.25	0.57
Diluted	9.04	9.21	0.15	31.66	35.13	0.56
Weighted average number of equity shares used in computing earnings per equity share						
Basic	2,455,543,231	2,456,575,761	2,456,575,761	2,454,745,434	2,454,681,650	2,454,681,650
Diluted	2,462,876,367	2,465,876,236	2,465,876,236	2,462,626,739	2,462,579,161	2,462,579,161
<b>Additional Information</b>						
<b>Segment Revenue</b>						
<b>IT Services Business Units</b>						
BFSI	28,468	29,852	479	106,035	115,505	1,854
HLS	11,275	13,171	211	41,130	49,884	801
RCTG	15,412	16,258	261	58,893	62,209	998
ENU	17,173	17,437	280	63,923	71,229	1,143
MFG	19,095	20,582	330	74,423	80,303	1,289
GMT	14,770	15,117	243	55,105	61,050	980
<b>IT SERVICES TOTAL</b>	<b>106,193</b>	<b>112,417</b>	<b>1,804</b>	<b>399,509</b>	<b>440,180</b>	<b>7,064</b>
IT PRODUCTS	11,090	9,454	152	38,785	34,006	546
RECONCILING ITEMS	(238)	(157)	(3)	(666)	(1,004)	(16)
<b>TOTAL</b>	<b>117,045</b>	<b>121,714</b>	<b>1,953</b>	<b>437,628</b>	<b>473,182</b>	<b>7,594</b>
<b>Segment Result</b>						
<b>IT Services Business Units</b>						
BFSI	7,005	7,474	120	24,153	27,378	439
HLS	2,482	3,031	49	7,637	10,565	170
RCTG	4,048	3,542	57	13,012	13,190	212
ENU	4,887	4,078	65	17,418	17,561	282
MFG	4,909	4,497	72	17,348	17,127	275
GMT	3,332	2,878	46	11,569	13,574	218
OTHERS	-	-	-	-	583	10
UNALLOCATED	(609)	(723)	(12)	(804)	(2,329)	(37)
<b>TOTAL IT SERVICES</b>	<b>26,054</b>	<b>24,777</b>	<b>398</b>	<b>90,333</b>	<b>97,649</b>	<b>1,568</b>
IT PRODUCTS	143	58	1	310	374	6
RECONCILING ITEMS	(387)	(279)	(4)	(1,289)	(2,600)	(42)
<b>TOTAL</b>	<b>25,810</b>	<b>24,556</b>	<b>395</b>	<b>89,354</b>	<b>95,423</b>	<b>1,532</b>
FINANCE EXPENSE	(842)	(912)	(15)	(2,891)	(3,599)	(58)
FINANCE AND OTHER INCOME	3,959	5,476	88	14,542	19,859	319
PROFIT BEFORE TAX	28,927	29,120	468	101,005	111,683	1,793
INCOME TAX EXPENSE	(6,536)	(6,255)	(100)	(22,600)	(24,624)	(395)
<b>PROFIT FOR THE PERIOD</b>	<b>22,391</b>	<b>22,865</b>	<b>368</b>	<b>78,405</b>	<b>87,059</b>	<b>1,398</b>

Segment result represents operating profits of the segments and dividend income and gains or losses (net) relating to strategic investments, which are presented within "Finance and other income" in the statement of Income.

The Company is organized by the following operating segments: IT Services and IT Products.

IT Services: The IT Services segment primarily consists of IT Service offerings to our customers organized by industry verticals as follows: Banking, Financial Services and Insurance (BFSI), Healthcare and Life Sciences (HLS), Retail, Consumer, Transport and Government (RCTG), Energy, Natural Resources and Utilities (ENU), Manufacturing (MFG), Global Media and Telecom (GMT). Starting with quarter ended September 30, 2014, it also includes Others which comprises dividend income and gains or losses (net) relating to strategic investments, which are presented within "Finance and other income" in the statement of Income. Key service offering to customers includes software application development and maintenance, research and development services for hardware and software design, business application services, analytics, consulting, infrastructure outsourcing services and business process services.

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. During the fiscal year ended March 31, 2014 the Company ceased the manufacturing of "Wipro branded desktops, laptops and servers". Revenue relating to the above items is reported as revenue from the sale of IT Products.

**Reconciliation of Non-GAAP Constant Currency IT Services Revenue to IT Services Revenue as per IFRS (\$Mn)**

Three Months ended March 31, 2015				Year ended March 31, 2015			
IT Services Revenue as per IFRS	\$ 1,775	IT Services Revenue as per IFRS	\$ 1,775	IT Services Revenue as per IFRS	\$ 7,082	IT Services Revenue as per IFRS	\$ 7,082
Effect of Foreign currency exchange movement	\$ 43	Effect of Foreign currency exchange movement	\$ 90	Effect of Foreign currency exchange movement	\$ 109	Effect of Foreign currency exchange movement	\$ 109
Non-GAAP Constant Currency IT Services		Non-GAAP Constant Currency IT Services		Non-GAAP Constant Currency IT Services		Non-GAAP Constant Currency IT Services	
Revenue based on previous quarter exchange rates	\$ 1,818	Revenue based on previous year exchange rates	\$ 1,865	Revenue based on previous year exchange rates	\$ 7,191	Revenue based on previous year exchange rates	\$ 7,191