

# B S R & Co. LLP

Chartered Accountants

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

Telephone: + 91 80 3980 6000  
Fax: + 91 80 3980 6999

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

To,  
Board of Directors of Wipro Limited

We have audited the quarterly financial results of Wipro Limited ('the Company') for the quarter ended September 30, 2014 and the year to date financial results for the period from April 1, 2014 to September 30, 2014, 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 interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these quarterly financial results and year to date 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, issued under the Companies (Accounting Standards) Rules, 2006 which continue to apply under section 133 of the Companies Act, 2013 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 September 30, 2014 as well as the year to date results for the period from April 1, 2014 to September 30, 2014.



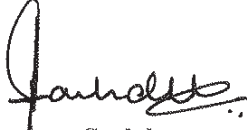
BSR & Co. LLP

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 **BSR & Co. LLP**

*Chartered Accountants*

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



**Supreet Sachdev**

*Partner*

Membership No. 205385

Bangalore

October 22, 2014

# B S R & Co. LLP

Chartered Accountants

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

Telephone: + 91 80 3980 6000  
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  
Board of Directors of Wipro Limited

We have audited the quarterly consolidated financial results of Wipro Limited and subsidiaries ('the Company') for the quarter ended September 30, 2014 and the consolidated year to date financial results for the period from April 1, 2014 to September 30, 2014, 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 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 September 30, 2014 as well as the consolidated year to date results for the period from April 1, 2014 to September 30, 2014



B S R & Co. (a partnership firm with  
Registration No. BA61223) converted into  
B S R & Co. LLP (a Limited Liability Partnership  
with LLP Registration No. AAB-81811)  
with effect from October 14, 2013

**Registered Office:**  
1st Floor, Lodha Excelus  
Apollo Mills Compound  
N.M. Joshi Marg, Mahalakshmi  
Mumbai - 400 011

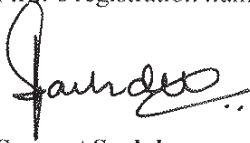
B S R & Co. LLP

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

October 22, 2014

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 SIX MONTHS ENDED SEPTEMBER 30, 2014  
(₹ in millions, except share and per share data, unless otherwise stated)

	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2014	June 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013	March 31, 2014
<b>1</b>	<b>Income from operations</b>						
	a) Net Sales/income from operations (net of excise duty)	118,160	112,455	109,907	230,615	207,239	437,549
	b) Other operating income	-	-	-	-	-	-
	<b>Total income from operations (net)</b>	<b>118,160</b>	<b>112,455</b>	<b>109,907</b>	<b>230,615</b>	<b>207,239</b>	<b>437,549</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of materials consumed	10	19	(198)	29	153	2,054
	b) Purchase of stock-in-trade	7,401	6,552	6,903	13,953	13,321	27,670
	c) (Increase)/Decrease in inventories of finished stock, work-in-progress and stock in process	(381)	(78)	(9)	(459)	(337)	54
	d) Employee compensation	56,947	53,889	52,730	110,836	101,058	206,568
	e) Depreciation and amortisation expense	3,075	2,834	2,616	5,909	5,117	11,106
	f) Sub contracting/technical fees/third party application	13,067	11,679	10,563	24,745	20,769	43,521
	g) Other expenditure	14,979	13,789	14,880	28,769	27,034	57,222
	<b>Total expense</b>	<b>95,098</b>	<b>88,684</b>	<b>87,485</b>	<b>183,782</b>	<b>167,115</b>	<b>348,195</b>
<b>3</b>	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>23,062</b>	<b>23,771</b>	<b>22,422</b>	<b>46,833</b>	<b>40,124</b>	<b>89,354</b>
<b>4</b>	<b>Other Income</b>	<b>5,109</b>	<b>4,239</b>	<b>3,412</b>	<b>9,348</b>	<b>6,774</b>	<b>14,542</b>
<b>5</b>	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>28,171</b>	<b>28,010</b>	<b>25,834</b>	<b>56,181</b>	<b>46,898</b>	<b>103,896</b>
<b>6</b>	<b>Finance Cost</b>	<b>989</b>	<b>888</b>	<b>656</b>	<b>1,877</b>	<b>1,151</b>	<b>2,891</b>
<b>7</b>	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>27,182</b>	<b>27,122</b>	<b>25,178</b>	<b>54,304</b>	<b>45,747</b>	<b>101,005</b>
<b>8</b>	<b>Exceptional items</b>	<b>-</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>27,182</b>	<b>27,122</b>	<b>25,178</b>	<b>54,304</b>	<b>45,747</b>	<b>101,005</b>
<b>10</b>	<b>Tax expense</b>	<b>6,199</b>	<b>5,942</b>	<b>5,754</b>	<b>12,141</b>	<b>10,005</b>	<b>22,600</b>
<b>11</b>	<b>Net profit from ordinary activities after tax (9-10)</b>	<b>20,983</b>	<b>21,180</b>	<b>19,424</b>	<b>42,163</b>	<b>35,742</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>-</b>
<b>13</b>	<b>Net profit for the period (11+12)</b>	<b>20,983</b>	<b>21,180</b>	<b>19,424</b>	<b>42,163</b>	<b>35,742</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>-</b>
<b>15</b>	<b>Minority interest</b>	<b>(135)</b>	<b>(148)</b>	<b>(103)</b>	<b>(283)</b>	<b>(187)</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>20,848</b>	<b>21,032</b>	<b>19,321</b>	<b>41,880</b>	<b>35,555</b>	<b>77,967</b>
<b>17</b>	<b>Paid up equity share capital (Face value ₹ 2 per share)</b>	<b>4,935</b>	<b>4,934</b>	<b>4,930</b>	<b>4,935</b>	<b>4,930</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>						
	<b>Before extraordinary items</b>						
	Basic (in ₹)	8.49	8.57	7.87	17.05	14.48	31.76
	Diluted (in ₹)	8.45	8.54	7.85	16.98	14.44	31.66
	<b>After extraordinary items</b>						
	Basic (in ₹)	8.49	8.57	7.87	17.05	14.48	31.76
	Diluted (in ₹)	8.45	8.54	7.85	16.98	14.44	31.66
<b>20</b>	<b>Public shareholding<sup>(1)</sup></b>						
	Number of shares	607,829,785	607,403,337	605,403,338	607,829,785	605,403,338	606,514,878
	Percentage of holding (as a % of total public shareholding)	25.12%	25.11%	25.04%	25.12%	25.04%	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	Nil
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total share capital of the company)	Nil	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	1,812,022,464
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	-Percentage of shares (as a % of the total share capital of the company, excluding ADS Shareholding)	74.88%	74.89%	74.96%	74.88%	74.96%	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 (June 30, 2014: 440,557,453 ; September 30, 2013: 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 July 1, 2014 to September 30, 2014						
Sl No.	Nature of the complaint	Nature	Unresolved as at 01.07.2014	Complaints received during the quarter	Complaints disposed during the quarter	Unresolved as at 30.09.2014
1	Non-Receipt of Securities	Complaint	-	12	12	-
2	Non Receipt of Annual Reports	Complaint	-	161	161	-
3	Correction / Duplicate / Revalidation of dividend warrants / Demerger Fractional Payout Warrants	Request	-	415	415	-
4	SEBI/Stock Exchange Complaints	Complaint	-	7	7	-
5	Non Receipt of Dividend warrants	Complaint	-	179	179	-
	<b>TOTAL</b>		-	<b>774</b>	<b>774</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 September 30, 2014 have been approved by the directors of the Company at its meeting held on October 22, 2014. 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 ₹ 1, ₹ 1 and ₹ 13 for the quarter ended September 30, 2014, June 30, 2014 and September 30, 2013, respectively, ₹ 2 and ₹ 27 for the six months ended September 30, 2014 and September 30, 2013, respectively and ₹ 79 for the year ended March 31, 2014.

#### 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 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:

<u>Designated derivative instruments</u>	As at	
	September 30, 2014	March 31, 2014
Sell	\$ 905	\$ 516
	£ 183	£ 51
	€ 116	€ 78
	AUD 25	AUD 9
Interest rate swaps	\$ 150	\$ 150

As at	
September 30, 2014	March 31, 2014

**Net investment hedges in foreign operations**

<b>Others</b>	\$ 220	\$ 220
	€ 25	€ 25

**Non designated derivative instruments**

<b>Sell</b>	\$ 851	\$ 1,061
	£ 112	£ 112
	€ 63	€ 63
	AUD 78	AUD 99
	¥ 490	¥ 490
	SGD 13	SGD 8
	ZAR 69	ZAR 223
	CAD 24	CAD 10
	CHF 10	CHF -

<b>Buy</b>	\$ 450	\$ 585
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5. List of subsidiaries as of September 30, 2014 are provided in the table below

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

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
		3D Networks (UK) Limited Wipro Europe Limited <sup>(A)</sup> Wipro Promax Analytics Solutions (Europe) Limited [formerly Promax Analytics Solutions (Europe) Ltd]	U.K. U.K. U.K.
Wipro Cyprus Private Limited	Wipro Doha LLC <sup>#</sup> Wipro Technologies S.A DE C. V Wipro BPO Philippines LTD. Inc Wipro Holdings Hungary Korlátolt Felelősségű Társaság Wipro Technologies Argentina SA Wipro Information Technology Egypt SAE Wipro Arabia Limited* Wipro Poland Sp Zoo Wipro IT Services Poland Sp. z o. o Wipro Outsourcing Services UK Limited Wipro Technologies South Africa (Proprietary) Limited Wipro Corporate Technologies Ghana Limited  Wipro Information Technology Netherlands BV	Wipro Technologies Nigeria Limited  Wipro Portugal S.A. <sup>(A)</sup> Wipro Technologies Limited, Russia Wipro Technology Chile SPA Wipro Technologies Canada Limited <sup>(A)</sup> Wipro Information Technology Kazakhstan LLP	Cyprus  Qatar Mexico Philippines Hungary  Argentina Egypt  Saudi Arabia Poland Poland U.K. South Africa  Ghana  Nigeria  Netherland  Portugal Russia Chile  Canada Kazakhstan
		Wipro Technologies W.T. Sociedad Anonima  Wipro Outsourcing Services (Ireland) Limited  Wipro Technologies Norway AS Wipro Technologies VZ, C.A. Wipro Technologies Peru S.A.C	Costa Rica  Ireland  Norway Venezuela Peru
	Wipro Technologies SRL PT WT Indonesia		Romania Indonesia



Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
	Wipro Australia Pty Limited	Wipro Promax Holdings Pty Ltd (formerly Promax Holdings Pty Ltd) <sup>(A)</sup>	Australia Australia
	Wipro (Thailand) Co Limited		Thailand
	Wipro Bahrain Limited WLL		Bahrain
	Wipro Gulf LLC Wipro Technologies Spain S.L.		Sultanate of Oman Spain
Wipro Networks Pte Limited (formerly 3D Networks Pte Limited)			Singapore
Wipro Technologies SDN BHD			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 Board 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 Technogoty 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(A) (Formerly Wipro Holdings Austria GmbH)	Wipro Technologies Austria GmbH New Logic Technologies SARL		Austria France
Wipro Europe Limited (formerly SAIC Europe Limited)	Wipro UK Limited Wipro Europe SARL		U.K. France
Wipro Portugal S.A.	SAS Wipro France Wipro Retail UK Limited		France U.K.

Subsidiaries	Subsidiaries	Subsidiaries	Country of Incorporation
	Wipro do Brasil Technologia Ltda Wipro Technologies GmbH Wipro Do Brasil Sistemetas De Informatica Ltd		Brazil Germany Brazil
Wipro Promax Holdings Pty Ltd (formerly Promax Holdings Pty Ltd)	Wipro Promax Analytics Solutions Pty Ltd (formerly Promax Applications Group Pty Ltd)  Wipro Promax IP Pty Ltd (formerly PAG IP Pty Ltd)		Australia  Australia
Wipro Technologies Canada Limited	Wipro IT Services 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 outsourcing 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 September 30, 2014, June 30, 2014 and September 30, 2013, and six months ended September 30, 2014 and September 30, 2013, and year ended March 31, 2014 is as follows:

Particulars	Quarter ended			Six months ended		Year ended
	September 30, 2014	June 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013	March 31, 2014
<b>Revenue</b>						
<b>IT Services</b>						
BFSI	28,411	28,065	26,570	56,476	50,262	106,035
HLS	12,176	11,290	10,174	23,466	18,941	41,130
RCTG	15,218	14,727	14,916	29,945	28,365	58,893
ENU	18,333	16,822	15,897	35,155	30,125	63,923
MFG	19,894	19,110	19,100	39,004	36,129	74,423
GMT	15,203	15,069	14,022	30,272	26,220	55,105
Others	-	-	-	-	-	-
<b>Total of IT Services</b>	<b>109,235</b>	<b>105,083</b>	<b>100,679</b>	<b>214,318</b>	<b>190,042</b>	<b>399,509</b>
IT Products	9,152	7,660	9,374	16,812	17,540	38,785
Reconciling Items	(226)	(287)	(133)	(513)	(316)	(666)
<b>Total</b>	<b>118,161</b>	<b>112,456</b>	<b>109,920</b>	<b>230,617</b>	<b>207,266</b>	<b>437,628</b>
<b>Segment Result</b>						
<b>IT Services</b>						
BFSI	6,245	6,624	5,981	12,869	10,771	24,153
HLS	2,422	2,131	1,904	4,553	3,308	7,637
RCTG	3,205	3,188	3,252	6,393	5,800	13,012
ENU	5,000	4,553	4,260	9,553	7,848	17,418
MFG	4,034	4,368	4,489	8,402	7,874	17,348
GMT	3,496	3,762	3,157	7,258	5,392	11,569
Others	608	(25)	-	583	-	-
Unallocated	(987)	(623)	(399)	(1,611)	(504)	(804)
<b>Total of IT Services</b>	<b>24,023</b>	<b>23,978</b>	<b>22,644</b>	<b>48,000</b>	<b>40,489</b>	<b>90,333</b>
IT Products	62	165	152	227	283	310
Reconciling Items	(1,023)	(372)	(374)	(1,394)	(648)	(1,289)
<b>Total</b>	<b>23,062</b>	<b>23,771</b>	<b>22,422</b>	<b>46,833</b>	<b>40,124</b>	<b>89,354</b>
Finance Expense	(989)	(888)	(656)	(1,877)	(1,151)	(2,891)
Finance and Other Income	5,109	4,239	3,412	9,348	6,774	14,542
Profit before tax	27,182	27,122	25,178	54,304	45,747	101,005
Income tax expense	(6,199)	(5,942)	(5,754)	(12,141)	(10,005)	(22,600)
<b>Profit for the period</b>	<b>20,983</b>	<b>21,180</b>	<b>19,424</b>	<b>42,163</b>	<b>35,742</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			Six months ended		Year ended
	September 30, 2014	June 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013	March 31, 2014
India.....	₹ 10,668	₹ 11,072	₹ 11,304	₹ 21,739	₹ 21,999	₹ 46,235
Americas.....	57,133	52,876	50,421	110,009	95,087	200,343
Europe.....	30,884	31,367	30,209	62,251	56,746	120,868
Rest of the world.....	19,476	17,141	17,986	36,618	33,434	70,182
	<b>₹ 118,161</b>	<b>₹ 112,456</b>	<b>₹ 109,920</b>	<b>₹ 230,617</b>	<b>₹ 207,266</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 September 30, 2014, June 30, 2014 and September 30, 2013, six months ended September 30, 2014 and September 30, 2013 and year ended 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 ₹ 1, ₹ 1 and ₹ 13 for the quarter ended September 30, 2014, June 30, 2014 and September 30, 2013, respectively, ₹ 2 and ₹ 27 for the six months ended September 30, 2014 and September 30 2013, respectively and ₹ 79 for the year ended 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) 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).
  - e) 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.
  - f) For evaluating the performance of the individual business segments, amortization of customer related intangibles acquired through business combinations 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. 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, 2,480,000 and Nil options under RSU Options Plan and 35,000, 1,654,500 and Nil options under ADS during the quarter ended September 30, 2014, June 30, 2014 and September 30, 2013 and 2,480,000 and NIL options under RSU Plan and 1,689,500 and Nil options under ADS during the six months ended September 30, 2014 and 2013, respectively and 30,000 options under RSU Plan and Nil options under ADS during the year ended March 31, 2014.

## 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 US\$ 75 million including a deferred earn-out component of US\$ 21 million, which is dependent on achievement of revenues and earnings over a period of 3 years. The provisional fair value of the contingent consideration amounting to ₹ 781, recognized on the acquisition date is determined by discounting the estimated amount payable to the previous owners based on achievement of forecast revenue and EBIT. The estimated fair value would increase (decrease) if: (a) the annual growth rate were higher (lower); (b) the EBIT margin were higher (lower); or (c) the risk adjusted discount rate were lower (higher).

During the previous quarter, an amount of \$0.94 million had been received on conclusion of certain closing conditions which has been recorded as a reduction of the purchase consideration, thereby resulting in reduction of goodwill.

The following table presents the provisional allocation of purchase price:

<b>Description</b>	<b>Purchase price allocated</b>
<b>Assets</b>	
Cash and cash equivalents	₹ 22
Property, plant & equipment (including software)	160
Trade receivable	456
Other assets	20
Customer related intangibles	234
Non-compete arrangement	216
<b>Liabilities</b>	
Other liabilities	(258)
Deferred income taxes, net	<u>(133)</u>
<b>Total</b>	<b><u>717</u></b>
Goodwill	<u>3,007</u>
<b>Total purchase price</b>	<b>₹ <u>3,724</u></b>

Goodwill is not expected to be deductible for income tax purposes.

The purchase consideration has been allocated on a provisional basis based on management's estimates. The Company is in the process of making a final determination of the fair value of assets and liabilities, contingent consideration and useful lives of certain customer-related intangibles. Finalization of the purchase price allocation based on an independent third party appraisal may result in certain adjustments to the above allocation

## ATCO I-Tek Inc.

On August 15, 2014, the Company obtained control of ATCO I-Tek Inc. ('ATCO I-Tek') by acquiring 100% of its share capital. ATCO I-Tek is a Canada based provider of IT services to ATCO Ltd. The acquisition will strengthen Wipro's IT services delivery model in North America and Australia.

The acquisition was executed through a share purchase and sale agreement for Canada and asset sale and purchase agreement for Australia for an all-cash consideration of Canadian Dollars (CAD) 204 million.

The following table presents the provisional allocation of purchase price:

<b>Description</b>	<b>Purchase price allocated</b>
<b><u>Assets</u></b>	
Cash	₹ 71
Property, plant & equipment (including capital work-in-progress and software)	1,658
Trade receivables	210
Other assets	267
Customer related intangibles	8,073
<b><u>Liabilities</u></b>	
Trade payables and accrued liabilities	(755)
Deferred income taxes, net	<u>(2,115)</u>
<b>Total</b>	<b><u>7,409</u></b>
Goodwill	<u>4,011</u>
<b>Total purchase price</b>	<b><u>₹ 11,420</u></b>

The goodwill of ₹ 4,011 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 ₹ 233,212 and the profit after taxes would have been ₹ 42,607, for six months ended September 30, 2014. 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.

The purchase consideration has been allocated on a provisional basis based on management's estimates. The Company is in the process of making a final determination of the fair value of assets and liabilities. Finalization of the purchase price allocation based on an independent third party appraisal may result in certain adjustments to the above allocation.

## 9. Subsequent Events

On October 8, 2014, the Company has entered into a Series G Preferred Unit Purchase Agreement to increase its investment in Opera Solutions LLC by \$ 8.2 million. Post the additional investment, the Company will continue to classify the investment as Available for sale investment.

## 10. Consolidated Statement of assets and Liabilities (IFRS)

### Statement of Assets and Liabilities

Particulars	As at September 30, 2014	As at March 31, 2014
<b>I. <u>EQUITY AND LIABILITIES</u></b>		
<b>1. Shareholder's funds</b>		
Share capital .....	4,935	4,932
Reserves and surplus .....	369,002	338,567
	<b>373,937</b>	<b>343,499</b>
<b>2. Minority Interest</b>	<b>1,379</b>	1,387
<b>3. Non- current liabilities</b>		
Long-term borrowings.....	11,124	10,909
Deferred tax liabilities.....	4,006	1,796
Other long term liabilities.....	5,087	4,803
Long-term provisions.....	3,654	3,454
	<b>23,871</b>	<b>20,962</b>
<b>4. Current liabilities</b>		
Short term borrowings .....	46,072	40,683
Trade payables and accrued expense.....	54,160	52,256
Other current liabilities.....	28,169	29,665
Short term provisions.....	11,984	13,852
	<b>140,385</b>	<b>136,456</b>
<b>TOTAL EQUITY AND LIABILITIES .....</b>	<b>539,572</b>	<b>502,304</b>

Particulars	As at September 30, 2014	As at March 31, 2014
<b>II <u>ASSETS</u></b>		
<b>1. Non-current assets</b>		
Fixed assets		
Tangible assets .....	54,729	51,449
Intangible assets.....	9,488	1,936
Goodwill .....	68,537	63,422
Non-current investments .....	2,724	2,676
Deferred tax assets.....	3,640	3,362
Long-term loans and advances .....	10,122	10,192
Other non-current assets .....	14,550	14,581
	<b>163,790</b>	<b>147,618</b>

**2. Current assets**

Current investments .....	66,727	60,557
Inventories .....	2,776	2,293
Trade receivables .....	88,260	85,392
Cash and bank balances.....	108,811	114,201
Short-term loans and advances .....	7,093	9,774
Other current assets.....	102,115	82,469
	<u>375,782</u>	<u>354,686</u>
<b>TOTAL ASSETS.....</b>	<b><u>539,572</u></b>	<b><u>502,304</u></b>

By order of the Board,

Place: Bangalore  
Date: October 22, 2014

For, Wipro Limited

Azim H Premji

Chairman



**Audited Financial Results for the Quarter and Six Months Ended Sep 30, 2014**

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

Sl No.	PARTICULARS	Quarter Ended			Six Months Ended		Year Ended
		September 30, 2014	June 30, 2014	September 30, 2013*	September 30, 2014	September 30, 2013*	March 31, 2014
<b>1</b>	<b>Income from operations</b>						
	(a) Net sales/income from operations (net of excise duty)	102,283	99,634	96,283	201,917	183,957	387,572
	(b) Other operating income	1,299	1,407	2,189	2,706	2,338	3,761
	<b>Total income from operations (net)</b>	<b>103,582</b>	<b>101,041</b>	<b>98,472</b>	<b>204,623</b>	<b>186,295</b>	<b>391,333</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	9	19	(197)	28	154	2,053
	(b) Purchase of stock-in-trade	5,476	5,504	5,744	10,980	11,081	22,858
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(361)	(64)	229	(425)	(90)	9
	(d) Employee benefits expense	49,974	47,765	46,816	97,739	90,103	183,375
	(e) Depreciation and amortisation expense	1,901	1,870	1,778	3,771	3,546	7,367
	(f) Sub contracting/technical fees/third party application	12,360	11,890	10,290	24,250	20,254	43,757
	(g) Other expenses	12,495	11,508	12,089	24,003	22,276	44,436
	<b>Total expenses</b>	<b>81,854</b>	<b>78,492</b>	<b>76,749</b>	<b>160,346</b>	<b>147,324</b>	<b>303,855</b>
<b>3</b>	<b>Profit from operations before other income, finance costs and exceptional items (1 – 2)</b>	<b>21,728</b>	<b>22,549</b>	<b>21,723</b>	<b>44,277</b>	<b>38,971</b>	<b>87,478</b>
<b>4</b>	Other income	4,670	4,704	1,260	9,374	2,580	12,351
<b>5</b>	<b>Profit from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>26,398</b>	<b>27,253</b>	<b>22,983</b>	<b>53,651</b>	<b>41,551</b>	<b>99,829</b>
<b>6</b>	Finance costs	494	819	1,010	1,313	1,880	3,747
<b>7</b>	<b>Profit from ordinary activities after finance costs but before exceptional items (5 – 6)</b>	<b>25,904</b>	<b>26,434</b>	<b>21,973</b>	<b>52,338</b>	<b>39,671</b>	<b>96,082</b>
<b>8</b>	Exceptional Items	-	-	-	-	-	-
<b>9</b>	<b>Profit from ordinary activities before tax (7 – 8)</b>	<b>25,904</b>	<b>26,434</b>	<b>21,973</b>	<b>52,338</b>	<b>39,671</b>	<b>96,082</b>
<b>10</b>	Tax expense	5,984	5,762	5,641	11,746	9,959	22,208
<b>11</b>	<b>Net Profit from ordinary activities after tax (9 – 10)</b>	<b>19,920</b>	<b>20,672</b>	<b>16,332</b>	<b>40,592</b>	<b>29,712</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>19,920</b>	<b>20,672</b>	<b>16,332</b>	<b>40,592</b>	<b>29,712</b>	<b>73,874</b>
<b>14</b>	Paid up equity share capital (Face value of ₹ 2 per share)	4,935	4,934	4,930	4,935	4,930	4,932
<b>15</b>	Reserve excluding Revaluation Reserves as per balance sheet of the previous accounting year						288,627
<b>16</b>	<b>EARNINGS PER SHARE (EPS)</b>						
	(i) <i>Before extraordinary items</i>						
	Basic (in ₹)	8.11	8.42	6.65	16.53	12.10	30.09
	Diluted (in ₹)	8.08	8.40	6.64	16.46	12.08	30.01
	(ii) <i>After extraordinary items</i>						
	Basic (in ₹)	8.11	8.42	6.65	16.53	12.10	30.09
	Diluted (in ₹)	8.08	8.40	6.64	16.46	12.08	30.01
<b>A</b>	<b>Public shareholding <sup>(1)</sup></b>						
<b>1</b>	Number of shares	607,829,785	607,403,337	605,403,338	607,829,785	605,403,338	606,514,878
	Percentage of holding ( as a % of total public shareholding)	25.12%	25.11%	25.04%	25.12%	25.04%	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	Nil
	– Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	– Percentage of shares (as a % of the total share capital of the Company)	Nil	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	1,812,022,464
	– Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	– Percentage of shares (as a % of the total share capital of the company, excluding ADS Shareholding)	74.88%	74.89%	74.96%	74.88%	74.96%	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 (June 30, 2014: 440,557,453 ; March 31, 2014: 440,557,453; Sep 30, 2013 : 440,557,453) equity shares on which Promoter does not have beneficiary interest.

\* Refer Note 7

Status of redressal of complaints received for the period July 1, 2014 to September 30, 2014						
Sl. No.	Nature of the complaint	Nature	Unresolved as at 01.07.2014	Complaints received during the quarter	Complaints disposed during the quarter	Unresolved as at 30.09.2014
1	Non-Receipt of Securities	Complaint	-	12	12	-
2	Non Receipt of Annual Reports	Complaint	-	161	161	-
3	Correction / Duplicate / Revalidation of dividend warrants / Demerger Fractional Payout Warrants	Request	-	415	415	-
4	SEBI/Stock Exchange Complaints	Complaint	-	7	7	-
5	Non Receipt of Dividend warrants	Complaint	-	179	179	-
	<b>TOTAL</b>		-	<b>774</b>	<b>774</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 above audited interim financial results for the quarter and six month ended September 30, 2014 have been approved by the Board of Directors of the Company at its meeting held on October 22, 2014. The statutory auditors have expressed an unqualified audit opinion.
2. The audited interim financial results have been prepared from the audited condensed interim financial statements for the quarter and six months ended September 30, 2014. 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 Accounting Standards as prescribed by Companies (Accounting Standards) Rules, 2006, the provisions of Companies Act, 2013 (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.
3. The total income from operations (net) represents the aggregate revenue and includes foreign exchange gains / (losses), net, of ₹ 1,139, ₹ 1,232 and ₹ 2,102 for the quarter ended September 30, 2014, June 30, 2014, and September 30, 2013, respectively and ₹ 2,371 and ₹ 2,081 for the six months ended September 30, 2014 and 2013, respectively and ₹ 3,406 for the year ended March 31, 2014 respectively. Foreign exchange gain / (losses), net, are also included in the segment revenues for the respective periods.
4. The Company has applied the principles of AS 30, Financial Instruments: Recognition and measurement, as per announcement by ICAI except to the extent such principles of AS 30 does not conflict with existing accounting standards prescribed by Companies (Accounting Standards) Rules, 2006, the provisions of Companies Act, 2013 (to the extent notified and applicable) and other authoritative pronouncements.

The Company has designated derivative contracts 220 USD Million (March 31, 2014: USD 220 Million), Euro 25 Million (March 31, 2014: Euro 25 Million) and has also designated a dollar-denominated foreign currency borrowing amounting to USD 150 Million (March 31, 2014: 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 to gain/(loss) of ₹ (152) , ₹ 226 and ₹ (1,828) for the quarter ended September 30, 2014, June 30, 2014 and September 30, 2013 respectively, ₹ 74 and ₹ (4,050) for the six months ended September 30, 2014 and 2013, respectively and ₹ (2,607) for the year ended March 31, 2014 has been recorded in the statement of profit and loss.

As at September 30, 2014 the Company has recognised gain/ (loss) of ₹ 1128 (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:

*(In Millions)*

Particulars	As at September 30, 2014	As of March 31, 2014
<b>Designated derivative instruments</b>		
Sell	\$ 905	\$ 516
	£ 183	£ 51
	AUD 25	AUD 9
	€ 116	€ 78
<b>Interest Rate Swap</b>	\$ 150	\$ 150
<b>Non designated derivative instruments</b>		
Sell	\$ 1071	\$ 1,281
	AUD 78	AUD 99
	£ 112	£ 112
	€ 88	€ 88
	JPY 490	JPY 490
	SGD 13	SGD 8
	ZAR 69	ZAR 223
	CAD 24	CAD 10
	CHF 10	CHF –
Buy	\$ 450	\$ 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, 2,480,000 and Nil options under RSU Options Plan and, 35,000, 1,654,500 and Nil options under ADS during the quarter ended September 30, 2014, June 30, 2014 and September 30, 2013 and 2,480,000, Nil RSU option plan and 1,689,500, Nil Option under ADS for the six months ended September 30, 2014 and 2013, respectively and 5,000 RSU options and 25,000 ADS options for the year ended March 31, 2014.

The Company has recorded stock compensation expense of ₹ 329, ₹ 338 and ₹ 135 for the quarter ended September 30, 2014, June 30, 2014 and September 30, 2013 respectively, ₹ 677 and ₹ 281 for the six months ended September 30, 2014 and 2013, respectively and ₹ 535 for the year ended March 31, 2014

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 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. Amalgamation of Companies

Wipro Technology Services ('WTS') and Wipro Energy IT Services Limited ('WEITSL'), wholly owned subsidiaries of the Company are engaged in the business of providing information technology services including software maintenance and support services. WTS and WEITSL have been amalgamated with the Company in accordance with the scheme of amalgamation ('Scheme') sanctioned by the Honorable High Court of Karnataka pursuant to its Order dated March 28, 2014. The Scheme became effective on April 9, 2014 with appointed date of April 1, 2013 with the sanction of the Honorable High Court of Karnataka and filing of the certified copy of the same with the Registrar of Companies. The Scheme has been accounted for under the 'pooling of interest method' as prescribed under AS 14 as per the terms of the Court Order. Since the subsidiaries amalgamated were wholly owned subsidiaries of the Company, there was no exchange of shares to effect the amalgamation. The difference between the amounts recorded as investments of the Company and the amount of share capital of the aforesaid amalgamating subsidiaries have been adjusted in the reserves.

As the appointed date of the Scheme was April 1, 2013, the condensed interim statement of profit and loss and condensed interim cash flow statement for the quarter and six months ended September 30, 2013 and has been recast to give impact of the Scheme.

Particulars	Quarter ended September 30, 2014	Quarter ended September 30, 2013		Six month ended September 30, 2014	Six months ended September 30, 2013	
	Reported	Recasted	Reported	Reported	Recasted	Reported
Total Revenue (Including Other income)	108,252	99,732	99,264	213,997	188,875	187,890
Total Expenses	82,348	77,759	77,497	161,659	149,204	148,802
Profit before taxes	25,904	21,973	21,767	52,338	39,671	39,088
<b>Taxes</b>						
Current tax	6,061	5,674	5,636	11,877	10,092	9,997
Deferred tax	(77)	(33)	(33)	(131)	(133)	(133)
Profit after tax	19,920	16,332	16,164	40,592	29,712	29,224

8. The segment information for the quarter ended September 30, 2014, June 30, 2014, and six months ended September 30, 2014 is follows:

The Company is organized by business which primarily includes six strategic business units under our IT Services segment 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 and Hi-tech (MFG), Global Media and Telecom (GMT); and IT Products segment.

Information on reportable segments on the new basis of segmentation for quarter ended September 30, 2014, June 30, 2014, September 30, 2014 and six months ended September 30, 2014 and 2013 is given below:

Particulars	Quarter ended			Six months ended		Year ended
	September 30, 2014	June 30, 2014	September 30, 2013**	September 30, 2014	September 30, 2013**	March 31, 2014
<b>Revenue</b>						
<b>IT Services</b>						
BFSI	25,993	25,743	24,909	51,736	47,718	99,623
HLS	10,225	9,714	8,293	19,939	15,454	34,497
RCTG	13,172	12,492	12,817	25,664	24,108	49,952
ENU	15,158	14,790	14,155	29,948	26,624	56,203
MFG	18,080	17,433	17,399	35,513	32,678	67,328
GMT	14,092	14,116	13,333	28,208	25,006	51,404
<b>Total of IT Services</b>	<b>96,720</b>	<b>94,288</b>	<b>90,906</b>	<b>191,008</b>	<b>171,588</b>	<b>359,007</b>
IT Products	6,979	6,812	7,636	13,791	14,819	32,682
Reconciling Items	(277)	(234)	(157)	(511)	(369)	(711)
<b>Total</b>	<b>103,422</b>	<b>100,866</b>	<b>98,385</b>	<b>204,288</b>	<b>186,038</b>	<b>390,978</b>
<b>Segment Result</b>						
<b>IT Services</b>						
BFSI	5,832	6,204	5,894	12,036	10,884	24,021
HLS	2,076	1,872	1,626	3,948	2,838	6,729
RCTG	2,832	2,761	2,929	5,593	5,189	11,581
ENU	4,220	4,087	4,005	8,307	7,398	16,156
MFG	3,743	4,069	4,286	7,812	7,495	16,509
GMT	3,309	3,597	3,145	6,906	5,406	11,327
Unallocated	-	-	-	-	-	1,875
<b>Total of IT Services</b>	<b>22,012</b>	<b>22,590</b>	<b>21,885</b>	<b>44,602</b>	<b>39,210</b>	<b>88,198</b>
IT Products	28	189	100	217	192	32*
Reconciling Items	(312)	(230)	(262)	(542)	(430)	(752)
<b>Total</b>	<b>21,728</b>	<b>22,549</b>	<b>21,723</b>	<b>44,277</b>	<b>38,972</b>	<b>87,478*</b>
Interest and Other income, net	4,176	3,885	250	8,061	699	8,604
Profit before tax	25,904	26,434	21,973	52,338	39,671	<b>96,082*</b>
Income tax expense	(5,984)	(5,762)	(5,641)	(11,746)	(9,959)	(22,208)
<b>Profit for the period</b>	<b>19,920</b>	<b>20,672</b>	<b>16,332</b>	<b>40,592</b>	<b>29,712</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.

\*\* Recasted to give effect to the scheme of amalgamation of Wipro Energy IT Services Limited and Wipro Technology Services Limited, (wholly owned subsidiaries) with Wipro Limited as approved by the Honorable High Court of Karnataka, with April 1, 2013 being the appointed date.

#### **Notes to Segment Report:**

a) The Company is organized by the following operating segments; IT Services and IT products :

IT Services: IT Services segment primarily consisting of Banking, Financial Services and Insurance (BFSI), Healthcare and Life Sciences (HLS), Retail, Consumer, Transport and Government (RCTG), Energy, Natural Resources and Utilities (ENU), Manufacturing and Hi-tech (MFG) and Global Media and Telecom (GMT). Key service offering 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 outsourcing 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 has ceased the manufacturing of 'Wipro branded desktops, laptops and servers'. Revenue relating to these items is reported as revenue from sale of IT Products.

'Reconciling items' includes elimination of inter-segment transactions and other corporate activities.

Segment revenue and Segment results includes the respective amounts identifiable to each of the segment. Segment revenue resulting from business with other business segments are on the basis of market determined prices.

- b) For the purpose of segment reporting, the Company has included the impact of "foreign exchange gains/ (losses)", net in revenues which are reported as part of Other Income in the Financial Statements. Segment results includes ₹ 160, ₹175 and ₹ 87 for the quarter ended September 30, 2014, June 30, 2014 and September 30, 2013 and ₹ 335 and ₹ 257 for the six months ended September 30, 2014 and 2013 respectively and ₹ 355 for the year ended March 31, 2014 of certain items of operating other income which is reflected in Other Income in the Financial Statements.
- c) 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 others' segment.
- d) Segmental Capital Employed: Assets and liabilities are not identified to any of the reportable segments, since they are used interchangeably between segments. The Management believes that it is impracticable to provide segment disclosures relating to total assets and liabilities since a meaningful segregation of the available information is onerous.

#### **9. Subsequent Events:**

On October 8, 2014, the Company has entered into a Series G Preferred Unit Purchase Agreement to increase its investment in Opera Solutions LLC by \$ 8.2 million.

10. Statement of Assets and Liabilities:

(₹ in million, unless stated otherwise)

Particulars	As at Sep 30, 2014	As at March 31, 2014
<b><u>EQUITY AND LIABILITIES</u></b>		
<b>Shareholders' funds</b>		
Share capital.....	4,935	4,932
Reserves and surplus .....	331,877	288,627
	<u>336,812</u>	<u>293,559</u>
<b>Share application money pending allotment <sup>(1)</sup></b>	-	-
<b>Non-current liabilities</b>		
Long term borrowings.....	10,279	10,061
Deferred tax liabilities.....	1,493	1,379
Other long term liabilities.....	472	629
Long term provisions.....	3,322	2,585
	<u>15,566</u>	<u>14,654</u>
<b>Current liabilities</b>		
Short term borrowings.....	29,844	35,042
Trade payables.....	54,637	53,905
Other current liabilities.....	20,680	24,013
Short term provisions.....	20,051	36,196
	<u>125,212</u>	<u>149,156</u>
	<u>477,590</u>	<u>457,369</u>
<b><u>ASSETS</u></b>		
<b>Non-current assets</b>		
Fixed assets		
Tangible assets.....	36,135	36,215
Intangible assets.....	4,711	3,535
Capital work-in-progress.....	2,689	2,751
Non-current investments.....	55,290	51,968
Deferred tax assets.....	1,792	1,487
Long term loans and advances .....	29,560	29,981
Other non-current assets .....	3,596	5,390
	<u>133,773</u>	<u>131,327</u>
<b>Current assets</b>		
Current investments .....	64,932	58,392
Inventories .....	2,734	2,283
Trade receivables .....	85,195	85,509
Cash and cash equivalents.....	99,564	105,549
Short term loans and advances .....	44,289	29,293
Other current assets .....	47,103	45,016
	<u>343,817</u>	<u>326,042</u>
	<u>477,590</u>	<u>457,369</u>

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

Place: Bangalore  
Date: October 22, 2014

By order of the board,

Azim H Premji  
Chairman

**2. Current assets**

Current investments .....	66,727	60,557
Inventories .....	2,776	2,293
Trade receivables .....	88,260	85,392
Cash and bank balances.....	108,811	114,201
Short-term loans and advances .....	7,093	9,774
Other current assets.....	102,115	82,469
	<u>375,782</u>	<u>354,686</u>
<b>TOTAL ASSETS.....</b>	<b><u>539,572</u></b>	<b><u>502,304</u></b>

By order of the Board,

Place: Bangalore  
Date: October 22, 2014



For, Wipro Limited

Azim H Premji  
Chairman



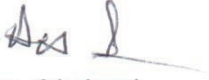
10. Statement of Assets and Liabilities:

(₹ in million, unless stated otherwise)

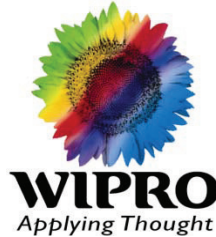
Particulars	As at Sep 30, 2014	As at March 31, 2014
<b><u>EQUITY AND LIABILITIES</u></b>		
<b>Shareholders' funds</b>		
Share capital.....	4,935	4,932
Reserves and surplus .....	331,877	288,627
	336,812	293,559
<b>Share application money pending allotment <sup>(1)</sup></b>	-	-
<b>Non-current liabilities</b>		
Long term borrowings.....	10,279	10,061
Deferred tax liabilities.....	1,493	1,379
Other long term liabilities.....	472	629
Long term provisions.....	3,322	2,585
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	125,212	149,156
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<b><u>ASSETS</u></b>		
<b>Non-current assets</b>		
<b>Fixed assets</b>		
Tangible assets.....	36,135	36,215
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	133,773	131,327
<b>Current assets</b>		
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Other current assets .....	47,103	45,016
	343,817	326,042
	477,590	457,369

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

Place: Bangalore  
Date: October 22, 2014

  
By order of the board,

Azim H Premji  
Chairman



**FOR IMMEDIATE RELEASE**

**Results for the quarter ended September 30, 2014 under IFRS**

**IT Services Revenue grew 3.0% sequentially in constant currency  
Net Income for the quarter grew 8% YoY**

**Bangalore, India and East Brunswick, New Jersey, USA – October 22, 2014** -- Wipro Limited (NYSE:WIT) today announced financial results under International Financial Reporting Standards (IFRS) for its second quarter ended September 30, 2014.

**Highlights of the Results for the Quarter ended September 30, 2014:**

- Total Revenues were ₹116.8 billion (\$1.9 billion<sup>1</sup>), an increase of 8% YoY.
- Net Income<sup>2</sup> was ₹20.8 billion (\$337 million<sup>1</sup>), an increase of 8% YoY.
- IT Services Revenue was \$1,771.5 million, a sequential increase of 1.8% and YoY increase of 8.6%.
- Non-GAAP constant currency IT Services Revenue in dollar terms grew 3% to \$1,793.1 million, within our guidance range of \$1,770 million to \$1,810 million.
- IT Services Margins was 22.0%. IT Services Margins includes profit on sale of a strategic investment during the quarter.

**Performance for the quarter ended September 30, 2014**

Azim Premji, Chairman of Wipro, said, "Business leaders in the US continue to exhibit increased confidence on growth prospects. Clients are increasingly looking to drive business value from their technology investments. We are seeing positive sentiment in India with the confidence that the Government is focused on driving an agenda of growth."

T K Kurien, Executive Director & Chief Executive Officer of Wipro, said, "While the industry landscape is still undergoing change, we see multiple opportunity spaces for growth and gaining market share. We continue to execute to our stated strategy of leveraging platforms for non-linear growth and creating differentiated solutions around the new technology paradigms."

Suresh Senapaty, Executive Director & Chief Financial Officer of Wipro, said – "In Q2, we continued to build on our leadership position in Infrastructure Services and continued the momentum of deal wins. During the quarter, the benefits of rupee depreciation were negated by the US Dollar's appreciation against other major currencies. We continued to drive productivity and improving operating levers even as the effect of salary hike on this quarter's Operating Margin was on expected lines."

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 September 30, 2014, for cable transfers in Indian rupees, as certified by the Federal Reserve Board of New York, which was US \$1= ₹61.92. However, the realized exchange rate in our IT Services business segment for the quarter ended September 30, 2014 was US\$1= ₹61.66
2. Refers to 'Profit for the period attributable to equity holders of the company'

## **Outlook for the Quarter ending December 31, 2014**

**We expect Revenues from our IT Services business to be in the range of \$ 1,808 million to \$ 1,842 million\*.**

\* Guidance is based on the following exchange rates: GBP/USD at 1.65, Euro/USD at 1.31, AUD/USD at 0.92, USD/INR at 60.76 and USD/CAD at 1.10

### **IT Services**

- IT Services Revenues in Rupee terms was ₹109.2 billion (\$1.8 billion<sup>1</sup>), an increase of 8% YoY.
- IT Services Segment Result was ₹24.0 billion (\$388 million<sup>1</sup>), an increase of 6% YoY.
- IT Services Revenue was \$1,771.5 million, a sequential increase of 1.8% and YoY increase of 8.6%.
- Non-GAAP constant currency IT Services Revenue in dollar terms was \$1,793.1 million, a growth of 3.0% QoQ, within our guidance range of \$1,770 million to \$1,810 million.

The IT Services segment had a headcount of 154,297 as of September 30, 2014. We added 50 new customers during the quarter.

During the quarter, Wipro completed the transaction announced on July 18, 2014 with ATCO Limited and the financials of the entities taken over were consolidated from August 2014.

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

Wipro has been chosen by CLK Enerji, Turkey's largest electricity distribution and retail sales company, as its IT partner for a business transformation program. The program will enable CLK Enerji to expand further in the electricity retail market in Turkey and vastly improve its operational efficiencies.

Wipro has won a multi-year engagement with a global retailer to enable the transformation of its multi-channel customer experience platforms and drive cost takeout from ongoing operations. Wipro will integrate its capabilities in analytics, technology and process and leverage actionable insights to enable the customer's business objectives.

Wipro was awarded a five year strategic infrastructure management contract by Philip Morris International. PMI is the leading international tobacco company, with products sold in more than 180 markets. As a part of the five-year agreement, Wipro will provide a full suite of IT infrastructure management services to PMI. The IT infrastructure services will support a host of functions at PMI including management and support of its servers, storage, backup and applications infrastructure.

Wipro has been engaged by a leading Hi-Tech manufacturer to support their consumer and market facing applications. Wipro's engagement will help the enterprise in their transformational journey to become more nimble and provide a richer customer experience.

BP, one of the world's largest international oil and gas companies, has renewed its Master Services Agreement with Wipro. Wipro, which has a long-standing association with BP which stretches back to 2003, will provide consulting, application management and application development services to BP under this renewed five-year group-wide strategic supplier agreement. The services will be delivered across BP's operations, including Upstream, Refining, Marketing and Corporate functions in 13 countries across the globe.

A leading UK-based telecom provider has renewed its existing engagement with Wipro. Wipro has been a strategic partner to the telecom company for over 3 years. The award winning partnership has seen Wipro manage strategic initiatives such as OFCOM complaints, end-customer experience, the collections portfolio and become the primary inbound up-sell partner for the customer.

Wipro Digital has been chosen to partner in the digital transformation journey of a leading UK insurance firm, which is poised to re-imagine all aspects of its Life Insurance customer proposition, from engagement to servicing to product innovation. This transformation is more than just aligning to the digital lifestyle of the client's customers. It is fundamentally about securing the client's financial future following the regulatory dismantling of mandatory annuitisation, which had previously been a mainstay of their business model and strategy. As a partner of choice, Wipro will establish a digital capability which offers a broad based human-centric design proposition, with an architecture directly focused on addressing core customer needs.

### **Awards and accolades**

Wipro was ranked as a leader for the fifth successive year in the 'Global R&D Service Providers (GSPR) Rating 2014' by Zinnov Management Consulting. The survey analyzed the top 50 R&D service providers across the world in 13 major industry segments. Service Providers were evaluated on the basis of their capabilities and vertical coverage and the analysis includes human capital, product development capabilities, financials, ecosystem linkages, infrastructure & innovation / IP creation, their non-linear strategy, lab infrastructure and customer relationships.

Wipro was cited as a 'Leader' and 'Star Performer' in Banking IT Outsourcing by Everest Group in its report 'IT Outsourcing in Banking – Service Provider Landscape with PEAK Matrix™ Assessment 2014'. Everest analysed the capabilities of 28 leading Applications Outsourcing service providers, specific to the global banking sector who were mapped on Everest Group's Performance, Experience, Ability, Knowledge (PEAK) Matrix. In the report, Everest Group recognized Wipro's Banking unit for showing the strongest forward movement on the PEAK Matrix, both in terms of market success and capability advancements.

Wipro was selected as a member of the global Dow Jones Sustainability Index (DJSI) - 2014 for the fifth year in succession. Wipro is included in both the DJSI World and Emerging Markets Indices. Further, Wipro is the global sector leader for the software and services industry.

Wipro was positioned in the 'Winner's Circle', as a leading worldwide cloud infrastructure service provider, by the analyst firm HfS Research in its report "Blueprint Report on Cloud Infrastructure Services". The 'Winner's Circle' of the HfS Blueprint represents organizations that demonstrate excellence in both execution and innovation in cloud infrastructure services. The report acknowledges Wipro's strong vision, concrete plans to invest in future cloud capabilities, a healthy cross-section of vertical capabilities, and a demonstrated ability to leverage external drivers to increase value for clients.

Wipro was named a 'Major Player' by the global technology research and advisory firm International Data Corporation (IDC) in its report IDC MarketScape: Worldwide Oil & Gas Professional Services 2014 Vendor Assessment, Doc #EI249425, June 2014. IDC evaluated leading Oil & Gas professional services providers across 25 criteria, relating to current offering, capability, strategy and market presence based on client inquiries, user needs assessments, and vendor and expert interviews.

## **IT Products**

- Our IT Products segment delivered Revenue of ₹9.2 billion (\$148 million<sup>1</sup>) for the quarter ended September 30, 2014.
- IT Products Segment results for the quarter ended September 30, 2014 was ₹62 million (\$1 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.

Wipro Inc Benefit Trust holds 1.8 million shares of Wipro Limited, arising out of a scheme of amalgamation between CMango India Private Limited, Mpower Software Services India Private Limited and Mpace Technology Services Pvt. Ltd. with Wipro Limited in 2007. Since the Trust Deed provides for dissolution following the sale of shares, the Trustees are now permitted to sell the shares in open market. The entire sale proceeds will accrue to the Trust whose sole beneficiary is Wipro LLC, a subsidiary of Wipro Limited. The Company will provide notice of the holding position upon sale of the shares and the dissolution of the Trust.

## **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 ended September 30, 2014, 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 140,000, 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 and Cautionary 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**  
**AUDITED CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION**  
(Rupees in millions, except share and per share data, unless otherwise stated)

	As of March 31,	As of Sep 30,	
	2014	2014	2014
			Convenience translation into US\$ in millions (Unaudited) Refer note 2 (iv)
<b>ASSETS</b>			
Goodwill.....	63,422	68,537	1,107
Intangible assets.....	1,936	9,488	153
Property, plant and equipment.....	51,449	54,729	884
Derivative assets.....	286	642	10
Available for sale investments.....	2,676	2,724	44
Non-current tax assets.....	10,192	10,122	163
Deferred tax assets.....	3,362	3,640	59
Other non-current assets.....	14,295	13,908	225
<b>Total non-current assets.....</b>	<b>147,618</b>	<b>163,790</b>	<b>2,645</b>
Inventories.....	2,293	2,776	45
Trade receivables.....	85,392	88,260	1,425
Other current assets.....	39,474	56,805	917
Unbilled revenues.....	39,334	42,479	686
Available for sale investments.....	60,557	66,727	1,078
Current tax assets.....	9,774	7,093	115
Derivative assets.....	3,661	2,831	46
Cash and cash equivalents.....	114,201	108,811	1,757
<b>Total current assets.....</b>	<b>354,686</b>	<b>375,782</b>	<b>6,069</b>
<b>TOTAL ASSETS.....</b>	<b>502,304</b>	<b>539,572</b>	<b>8,714</b>
<b>EQUITY</b>			
Share capital.....	4,932	4,935	80
Share premium.....	12,664	13,090	211
Retained earnings.....	314,952	342,447	5,531
Share based payment reserve.....	1,021	1,287	21
Other components of equity.....	10,472	12,720	205
Shares held by controlled trust.....	(542)	(542)	(9)
Equity attributable to the equity holders of the company.....	343,499	373,937	6,039
Non-controlling interest.....	1,387	1,379	22
<b>Total equity.....</b>	<b>344,886</b>	<b>375,316</b>	<b>6,061</b>
<b>LIABILITIES</b>			
Long - term loans and borrowings.....	10,909	11,124	179
Deferred tax liabilities.....	1,796	4,006	65
Derivative liabilities.....	629	472	8
Non-current tax liability.....	3,448	3,647	59
Other non-current liabilities.....	4,174	4,615	74
Provisions.....	6	7	-
<b>Total non-current liabilities.....</b>	<b>20,962</b>	<b>23,871</b>	<b>386</b>
Loans and borrowings and bank overdrafts.....	40,683	46,072	744
Trade payables and accrued expenses.....	52,256	54,160	875
Unearned revenues.....	12,767	13,513	218
Current tax liabilities.....	12,482	10,672	172
Derivative liabilities.....	2,504	2,026	33
Other current liabilities.....	14,394	12,630	204
Provisions.....	1,370	1,312	21
<b>Total current liabilities.....</b>	<b>136,456</b>	<b>140,385</b>	<b>2,267</b>
<b>TOTAL LIABILITIES.....</b>	<b>157,418</b>	<b>164,256</b>	<b>2,653</b>
<b>TOTAL EQUITY AND LIABILITIES.....</b>	<b>502,304</b>	<b>539,572</b>	<b>8,714</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 September 30,			Six Months ended September 30,		
	2013	2014	2014	2013	2014	2014
	Convenience translation into US dollar in millions (unaudited)			Convenience translation into US dollar in millions (unaudited)		
Gross revenues	107,727	116,838	1,887	205,021	228,196	3,685
Cost of revenues	(74,207)	(80,866)	(1,306)	(141,424)	(155,807)	(2,516)
<b>Gross profit</b>	<b>33,520</b>	<b>35,972</b>	<b>581</b>	<b>63,597</b>	<b>72,389</b>	<b>1,169</b>
Selling and marketing expenses	(7,605)	(7,628)	(123)	(14,465)	(15,185)	(245)
General and administrative expenses	(5,686)	(6,605)	(107)	(11,253)	(12,792)	(207)
Foreign exchange gains/(losses), net	2,193	1,323	21	2,245	2,421	39
<b>Results from operating activities</b>	<b>22,422</b>	<b>23,062</b>	<b>372</b>	<b>40,124</b>	<b>46,833</b>	<b>756</b>
Finance expenses	(656)	(989)	(16)	(1,151)	(1,877)	(30)
Finance and other income	3,412	5,109	83	6,774	9,348	151
<b>Profit before tax</b>	<b>25,178</b>	<b>27,182</b>	<b>439</b>	<b>45,747</b>	<b>54,304</b>	<b>877</b>
Income tax expense	(5,754)	(6,199)	(100)	(10,005)	(12,141)	(196)
<b>Profit for the period</b>	<b>19,424</b>	<b>20,983</b>	<b>339</b>	<b>35,742</b>	<b>42,163</b>	<b>681</b>
Attributable to:						
Equity holders of the company	19,321	20,848	337	35,555	41,880	676
Non-controlling interest	103	135	2	187	283	5
<b>Profit for the period</b>	<b>19,424</b>	<b>20,983</b>	<b>339</b>	<b>35,742</b>	<b>42,163</b>	<b>681</b>
<b>Earnings per equity share:</b>						
<b>Attributable to equity share holders of the company</b>						
Basic	7.87	8.49	0.14	14.48	17.05	0.28
Diluted	7.85	8.45	0.14	14.44	16.98	0.27
Weighted average number of equity shares used in computing earnings per equity share						
Basic	2,454,919,674	2,455,543,231	2,455,543,231	2,454,939,900	2,455,543,231	2,455,543,231
Diluted	2,461,759,416	2,467,151,917	2,467,151,917	2,461,551,636	2,466,597,110	2,466,597,110
<b>Additional Information</b>						
<b>Segment Revenue</b>						
<b>IT Services Business Units</b>						
- BFSI	26,570	28,411	459	50,262	56,476	912
- HLS	10,174	12,176	197	18,941	23,466	379
- RCTG	14,916	15,218	246	28,365	29,945	484
- ENU	15,897	18,333	296	30,125	35,155	568
- MFG	19,100	19,894	321	36,129	39,004	630
- GMT	14,022	15,203	246	26,220	30,272	489
- OTHERS	-	-	-	-	-	-
<b>IT SERVICES TOTAL</b>	<b>100,679</b>	<b>109,235</b>	<b>1,764</b>	<b>190,042</b>	<b>214,318</b>	<b>3,461</b>
IT PRODUCTS	9,374	9,152	148	17,540	16,812	272
RECONCILING ITEM	(133)	(226)	(4)	(316)	(513)	(8)
<b>TOTAL</b>	<b>109,920</b>	<b>118,161</b>	<b>1,908</b>	<b>207,266</b>	<b>230,617</b>	<b>3,724</b>
<b>Segment Result</b>						
<b>IT Services Business Units</b>						
- BFSI	5,981	6,245	101	10,771	12,869	208
- HLS	1,904	2,422	39	3,308	4,553	74
- RCTG	3,252	3,205	52	5,800	6,393	103
- ENU	4,260	5,000	81	7,848	9,553	154
- MFG	4,489	4,034	65	7,874	8,402	136
- GMT	3,157	3,496	56	5,392	7,258	117
- OTHERS	-	608	10	-	583	9
UNALLOCATED	(399)	(987)	(16)	(504)	(1,611)	(26)
<b>TOTAL IT SERVICES</b>	<b>22,644</b>	<b>24,023</b>	<b>388</b>	<b>40,489</b>	<b>48,000</b>	<b>775</b>
IT PRODUCTS	152	62	1	283	227	4
RECONCILING ITEM	(374)	(1,023)	(17)	(648)	(1,394)	(23)
<b>TOTAL</b>	<b>22,422</b>	<b>23,062</b>	<b>372</b>	<b>40,124</b>	<b>46,833</b>	<b>756</b>
FINANCE EXPENSE	(656)	(989)	(16)	(1,151)	(1,877)	(30)
FINANCE AND OTHER INCOME	3,412	5,109	83	6,774	9,348	151
<b>PROFIT BEFORE TAX</b>	<b>25,178</b>	<b>27,182</b>	<b>439</b>	<b>45,747</b>	<b>54,304</b>	<b>877</b>
INCOME TAX EXPENSE	(5,754)	(6,199)	(100)	(10,005)	(12,141)	(196)
<b>PROFIT FOR THE PERIOD</b>	<b>19,424</b>	<b>20,983</b>	<b>339</b>	<b>35,742</b>	<b>42,163</b>	<b>681</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 outsourcing 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)**

IT Services Revenue as per IFRS	1,771.5	IT Services Revenue as per IFRS	1,771.5
Effect of Foreign currency exchange movement	21.6	Effect of Foreign currency exchange movement	(5.0)
Non-GAAP Constant Currency IT Services Revenue based on previous quarter exchange rates	1,793.1	Non-GAAP Constant Currency IT Services Revenue based on previous year exchange rates	1,766.5

\*\*\*\*\*End of the Press Release\*\*\*\*\*