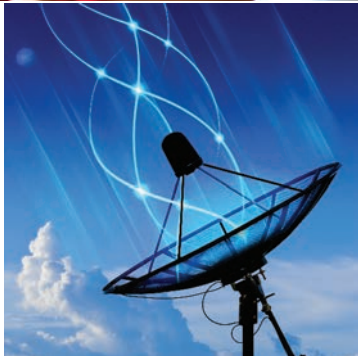




ANNUAL REPORT 2011-12



**DO
BUSINESS
BETTER**



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Certain statements in this Annual Report are based on management's current expectations & forecasts and may be considered as forward-looking statements. There are a number of risks, uncertainties and other factors that could cause actual results to be materially different from management's current expectations and forecasts.



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Technology for most of our clients is no longer a cost, but an investment decision - it is a key enabler to drive productivity and simplify their business processes to reduce operational costs.

WIPRO IN BRIEF



Wipro (NYSE:WIT; NSE: WIPRO) is a global leader in providing IT Services, Outsourced R&D, Infrastructure Services, Business Process Services and Business Consulting. With a track record of over 25 years, Wipro is the first to perfect a unique quality methodology, the Wipro Way - a combination of Six Sigma, Lean Manufacturing, Kaizen and CMM practices- to provide unmatched business value and predictability to our clients.

Our industry aligned customer facing business model gives us a deep understanding of our customers' needs to build domain specific solutions; while our 55+ dedicated emerging technologies 'Centers of Excellence' enable us to harness the latest technology for delivering superior business results to our clients. We employ over 130,000 employees, serving over 900 clients including a number of Fortune 500 and Global 500 corporations and are present in 54 countries.

We began our business as a vegetable oil manufacturer in 1945 at Amalner, a small town in Western India and thereafter expanded into the manufacture of soaps and other consumer care products. During the early 1980s, we entered the Indian IT industry by manufacturing and selling mini computers. We began selling Personal Computers in India in 1985. In the 1990s, we leveraged our hardware R&D design and software development expertise and began offering global clients software services. We are one of the pioneers of the offshore development center ("ODC") model that propelled the growth of the Indian IT Services business to a global scale.

We continue to have a strong presence in niche market segments of Consumer Products & Lighting and Infrastructure Engineering.



Values:

At the core of Wipro is the "Spirit of Wipro". They encapsulate the values which are the guiding principles for our culture and behavior in Wipro. They bind us together and inspire us to achieve excellence in whatever we do.

Spirit of Wipro identifies three core values

■ Intensity to Win

- Make customers successful
- Team, innovate, excel

■ Act with Sensitivity

- Respect for the individual
- Thoughtful and Responsible

■ Unyielding Integrity

- Delivering on commitments
- Honesty and fairness in action

DO BUSINESS BETTER



Today's business leaders recognize that technology can help them drive business outcomes by improving operations, build customer relationships and partnerships and drive innovation. Wipro can enable you to respond and change according to business needs – Change that helps you to **“Do Business Better”** and be future-ready.



FACING TOMORROW'S DEFINING CHALLENGES HEAD-ON

■ Do Business Better ■

An instant is all it takes for information to traverse the world, and this new reality of accelerated technology aids speed and accuracy in business and decision making essential in this new world.

Businesses once content with status quo today face immense pressures and challenges and in most cases look no further than technology innovation to set them apart. For Wipro, this means being able to foresee change, adapting to it, and finding opportunity in that change. Often, it also means leading the change.

We believe that this is the sweet spot in which we innovate and create the strategies that help our customers and ourselves do business better.

Our approach has helped us take challenges head on and survive and thrive in a challenging and rapidly transforming business. Our response rate and our affinity towards innovation has also had a direct impact on our customers and their ability to do business better. With us, they are future ready and better equipped to meet and address the challenges that they face.

Wipro is fundamentally geared towards doing or helping others do business better. Our unique blend of IT, BPO and product engineering services helps our customers develop world class products and also get these products to market faster. Our sustainable solutions open up new markets to our customers, and help them identify new revenue streams.

We also help our customers reduce upfront investments, while meeting regulatory requirements and minimising operational risk.

These solutions are backed by a deep and broad understanding of a world of challenges; one where the focus is on the short-term efficiency versus long-term sustainability, where consumerization of technology is throwing up unprecedented demands, and where analytics is key to staying one step ahead.

It is our belief at Wipro that success is when one is able to adjust to changes faster than the competitor. We believe this, we practice this, and we bring this to bear in all our customer engagements, all to one ultimate goal - to help our customers do business better.

HELPING ENTERPRISES DO BUSINESS BETTER

■ Innovate to differentiate ■

Wipro has built its success on looking around and looking ahead. Some of the challenges around us and in the near future are varied and yet connected. The world has a burgeoning population and yet faces a talent crunch. Metals and mineral costs have risen by 300% in five years, while we face shrinking access to capital. Government regulations are multiplying, while energy limitations and climate change are forcing businesses to revisit operations and partnerships.

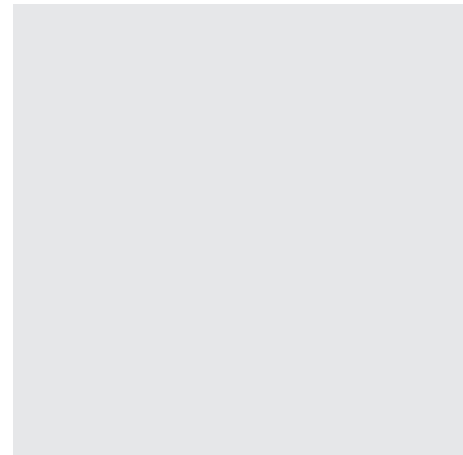
This climate of uncertainty is ripe for innovation. While businesses look to redesign their value chains to identify the right customer, they will also seek to reduce consumption of and dependence on constrained resources.

The ability to spot trends and effectively use IT to overcome these challenges will determine the success of global organisations. The ability to help identify challenges around the corner and work alongside customers in diverse industries as they recalibrate their strategy and reformat their business model is the strength that Wipro brings to the engagement.

At Wipro, we believe that applying minds to the problem brings radical solutions. This is borne out in engagements such as the one where we helped create the world's smallest dishwasher for a customer with a 30% lower energy footprint and 50% reduction in water consumption. Technology and analytics came together for a leading telecom customer to reduce their energy footprint by 11%, operational expenses by 8%, and GHG (Green House Gas) emissions by 6%.

We have also been active behind a multi-screen solution for a customer in the broadcasting space, a remote patient monitoring platform, and semiconductor solution framework that brings in long-term royalties.

Challenges are the stepping stones to success, and for both Wipro and our customers, these are opportunities to excel, to differentiate, and to do business better.





ENABLING ENTERPRISES TO DO BUSINESS BETTER

■ Business Agility through Variabilization ■

Investments in assets have long been the sign of a successful business, but in today's unpredictable environment, businesses would rather focus on being an agile organization than one that is encumbered by sunken investments. Variabilization of technology and resources helps a business reduce its fixed costs, and it no longer needs to worry about end-of-life infrastructure and the additional investments needed to refresh.

With variabilization, the asset utilisation is dynamic, and this enables the business to be nimble too.

Internal research at Wipro shows that about 74% of an organisation's IT costs can be variabilized while still retaining the

organisation's ability to address scale, standardization and simplification, driving efficiency, optimising delivery and lowering unit costs. This research also found that while IT projects include hardware, software, services, and facilities, they together accounted for nearly 63% of the costs. In this scenario, variabilization enables the business to adopt outcome-based models, SLA-driven engagements, and pay-per-use models. Virtualization and pay-as-you-go software such as SaaS and Cloud now allow businesses to variabilize their asset inventory, and expand or reduce components or services as the need dictates.

While our customers have the freedom to leverage the model of their choice based on their preferences, Wipro believes that adopting this model also makes it a win-win situation for the service provider as well.

At Wipro, we are committed to investing in technologies such as Cloud, which can enable variabilized use of IT - whether applications, information, processing or storage. To quote an example, Wipro helped formulate a variabilized cloud solution for a leading global manufacturer, which, with its variable pricing model, helped the customer save US\$ 30 million.

Businesses that still believe in terms like 'capital-intensive' and 'fixed costs' would thrive only in predictable markets of which there are hardly any around us. Businesses facing shrinking product cycles and newer challenges with increasing frequency and are the facts of business today, and as with every evolution, the best solution must come to the fore. The answer and the future is variabilization.

■ Business value through consumerization of Technology ■

The shift in focus within the IT world from the enterprise to the consumer has been gradual, but game-changing nonetheless. Today's consumer can consume more media and heavy data on a simple handheld device than the early connected enterprise did. With tools for communication, collaboration, and entertainment available across a range of devices, consumer spend on IT - from a hardware and applications perspective - has overtaken that of enterprises. Imagine - the world's largest data centres today serve consumers, not enterprises!

The connected individual is bringing this same preference for devices and applications into the workplace, and employers today face the challenge of allowing employees to work from the location of their choice, on a device running an operating system of their choice, and yet demanding connectivity to all business tools and data. IDC recently reported that in 2011, 20% of respondents to their survey said that they use Facebook and MySpace for business, and this had more than doubled from 8% of respondents in 2010.

This should be seen as a positive trend, as not only does it bring the latest technology to the workplace, it also helps lower the cost of procuring and provisioning hardware and software for the employer. Studies have also shown that employees who are allowed to bring their own devices to the workplace are happier and more productive.

On the flip side, however, are the pressures faced by the IT department. An influx of diverse devices will prove to be a nightmare from a policy and governance standpoint, and could also expose corporate data to misuse. The safeguards put in place to prevent unauthorised access, or to ensure standard protocols among all devices connecting to the network, will have to be robust and regularly refreshed to address newer threats.

Wipro has been helping customers on this journey for some time now. For instance, Wipro worked with a customer to implement a workforce management solution focused around consumer IT for rescheduling, routing, location intelligence and service management, for a global utility company. This solution brought the customer an improvement of up to 30% in resource



efficiency and productivity, further resulting in improved customer satisfaction, and higher revenues. Consumerization of Technology is here to stay, and the enterprise that identifies the best balance between freedom and control for their employees will reap the benefits of having motivated employees and being seen as an innovative organization.

Another result of this consumerization is that consumers are increasingly drawn towards and equipped for a digital lifestyle. This means that marketers have an added medium - digital - to reach out to their target audiences and improve loyalty, and this can be done in interesting and engaging ways.

Wipro Digital works with customers to devise an integrated digital marketing strategy, with a choice of a full suite of digital solutions and services, including creative design. Wipro Reach is the digital marketing platform for e-commerce, content, social collaboration and CRM, and analytics. Wipro Digital also helps drive consistent experiences and engagement across channels for the customer, and aids the business in its quest for return on investment, helps it to optimise spend, while enhancing customer loyalty and stickiness.