



WIPRO HOLDINGS UK LIMITED

FINANCIAL STATEMENTS

**AS OF AND FOR THE YEAR ENDED
MARCH 31, 2015**

WIPRO HOLDINGS UK LIMITED

BALANCE SHEET

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

		As at March 31, 2015	As at March 31, 2014
I. EQUITY AND LIABILITIES			
1. Shareholders' funds			
Share capital	3	4,736,945,062	4,736,945,062
Reserves and surplus	4	(1,212,786,089)	(2,055,134,854)
		3,524,158,973	2,681,810,208
2. Share application money pending allotment			
		-	-
3. Non-current liabilities			
Long term borrowings	5	29,947,637	40,760,282
		29,947,637	40,760,282
4. Current liabilities			
Short term borrowings	6	569,156,968	545,206,190
Trade payables	7	126,650,134	28,453,053
Other current liabilities	8	40,374,523	159,953,084
Short term provisions	9	28,622,413	13,443,713
		764,804,038	747,056,040
		4,318,910,648	3,469,626,530
TOTAL EQUITY AND LIABILITIES			
II ASSETS			
1. Non-current assets			
Fixed assets			
Tangible assets	10	288,573,799	307,576,661
Non-current investments	11	3,007,807,016	2,632,954,166
Long term loans and advances	12	10,842,501	15,301,978
		3,307,223,316	2,955,832,806
2. Current assets			
Trade receivables	13	139,258,127	50,969,178
Cash and bank balances	14	23,128,207	104,626,738
Short term loans and advances	15	849,300,998	333,538,275
Other current assets	16	-	24,659,534
		1,011,687,332	513,793,725
		4,318,910,648	3,469,626,530

The Notes referred to above form an integral part of the Balance Sheet

As per our report attached
for **D.Prasanna & Co.**,
Chartered Accountants
Firm Registration number : 009619S

For and on behalf of the Board of Directors

sd/-
D.Prasanna Kumar
Proprietor
Membership No. 211367

sd/-
Ayan Mukerji
Director

sd/-
Anand Padmanabhan
Director

WIPRO HOLDINGS UK LIMITED
STATEMENT OF PROFIT AND LOSS ACCOUNT
(Amount in ₹ except share and per share data, unless otherwise stated)

	Notes	Year ended March 31,	
		2015	2014
REVENUE			
Revenue from operations (gross)	17	416,996,077	341,147,940
Other income	18	842,785,756	91,085,344
Total Revenue		1,259,781,833	432,233,284
EXPENSES			
Finance costs	19	16,280,250	11,214,541
Depreciation and amortisation expense	10	19,002,863	16,096,440
Other expenses	20	367,920,796	695,497,435
Total Expenses		403,203,909	722,808,416
Profit before tax		856,577,924	(290,575,133)
Tax expense			
Current tax		14,229,158	-
		14,229,158	-
Net Profit		842,348,766	(290,575,133)
Earnings per equity share			
(Equity shares of par value of USD 1 each)			
Basic		8	(3)
Diluted		8	(3)
*Refer Note 22			

The Notes referred to above form an integral part of the Statement of Profit and Loss

As per our report attached
for **D.Prasanna & Co.**,
Chartered Accountants
Firm Registration number : 009619S

For and on behalf of the Board of Directors

sd/-
D.Prasanna Kumar
Proprietor
Membership No. 211367

sd/-
Ayan Mukerji
Director

sd/-
Anand Padmanabhan
Director

WIPRO HOLDINGS UK LIMITED

CASHFLOW STATEMENT

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

	For the year ended March 31,	
	2015	2014
A. Cash flows from operating activities:		
Profit / (Loss) before tax	856,577,924	(290,575,132)
<i>Adjustments:</i>		
Depreciation and amortization	19,002,863	16,096,440
Interest on borrowings	16,280,250	11,214,541
Dividend / interest - net	(789,096,560)	-
Write off / Provision for Diminution in Investments	-	177,631,537
Working capital changes :		
Trade and other receivable	(88,288,949)	16,227,637
Loans, advances and other current assets	168,962,731	81,804,616
Other Current Liabilities	(135,527,308)	(399,057,114)
Trade and other payables	98,197,081	-
Net cash generated from / (used in) operations	146,108,033	(386,657,474)
Direct taxes paid	(16,332,244)	-
Net cash generated by operating / (used in) activities	129,775,789	(386,657,474)
B. Cash flows from investing activities:		
Plant and equipment (including advances)	-	(39,476,378)
Purchase of investments	(374,852,850)	-
Proceeds on sale / from maturities on investments	-	13,839,466
Dividend / interest income received	789,096,560	-
Net cash generated by / (used in) investing activities	414,243,710	(25,636,912)
C. Cash flows from financing activities:		
Loans Given	(699,836,044)	-
Received repayment of loans given	60,561,843	-
Repayment of borrowings / loans	(10,194,606)	(69,949,471)
Proceeds of borrowings / loans	23,950,778	533,991,650
Net cash generated by / (used in) financing activities (* Refer Note 14)	(625,518,029)	464,042,179
Net (decrease) / increase in cash and		
Cash equivalents during the period	(81,498,532)	51,747,792
Cash and cash equivalents at the beginning of the period	104,626,738	52,878,946
Cash and cash equivalents at the end of the period	23,128,207	104,626,738

The Notes referred to above form an integral part of the Cashflow Statement

As per our report attached

for **D.Prasanna & Co.,**

Chartered Accountants

Firm Registration number : 009619S

sd/-

D.Prasanna Kumar

Proprietor

Membership No. 211367

For and on behalf of the Board of Directors

sd/-

Ayan Mukerji

Director

sd/-

Anand Padmanabhan

Director

WIPRO HOLDINGS UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

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

1. Company overview

Wipro Holdings UK Limited (“Holdings UK” or “Company”) is a fully owned subsidiary of Wipro Holdings (Mauritius) Limited. Wipro Limited is the ultimate holding company. The Company was formed to act as an investment company holding investments in Europe. Presently the Company holds investments in 3D Networks UK Limited, Wipro Europe Limited, Wipro Promax Analytics Solutions (Europe) Limited and Wipro Holding Austria GmbH. The Company is incorporated in Russia and is engaged in software development services.

The functional currency of the Company is USD and the reporting currency for these financial statements is INR. These financial statements have been prepared and audited to attach with the accounts of the holding company, to comply with the provisions of Indian Companies Act, 2013.

2. Significant accounting policies

i. Basis of preparation of financial statements

The financial statements are prepared in accordance with Generally Accepted Accounting Principles in India (GAAP) under the historical cost convention on the accrual basis, except for certain financial instruments which are measured on a fair value basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 (‘Act’) read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of Act (to the extent notified and applicable), Accounting Standards (‘AS’) issued by Institute of Chartered Accountants of India (ICAI) and other generally accepted accounting principles in India.

ii. Use of estimates

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities and the disclosure of contingent liabilities as at the date of financial statements and reported amounts of income and expenses during the year. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates is recognised in the year in which the estimates are revised and in any future year affected.

iii. Revenue recognition

Services:

The company recognizes revenue when significant terms of the arrangement are enforceable, services have been delivered and the collectability is reasonably assured. The method of recognizing the revenues and costs depend on the nature of the services rendered:

A. Time and material contracts

Revenues and costs relating to time and material contracts are recognized as the related services are rendered.

B. Fixed-price contracts

Revenues from fixed-price contracts, including systems development and integration contracts are recognized using the “percentage-of-completion” method. Percentage of completion is determined based on project costs incurred to date as a percentage of total estimated project costs required to complete the project. When total cost estimated exceed revenues in an arrangement, the estimated losses are recognized in the statement of profit and loss in the period in which such losses become probable based on the current contract estimates.

‘Unbilled revenues’ included in other current assets represent cost and earnings in excess of billings as at the balance sheet date. ‘Unearned revenues’ included in other current liabilities represent billing in excess of revenue recognized.

Revenue from customer training, support and other services is recognized as the related services are performed.

Revenue from the sale of user licenses for software applications is recognized on transfer of the title in the user license.

C. Maintenance Contracts

Revenue from maintenance contracts is recognized ratably over the period of the contract using the percentage of completion method. When services are performed through an indefinite number of repetitive acts over a specified period of time, revenue is recognized on a straight-line basis over the specified period unless some other method better represents the stage of completion.

In certain projects, a fixed quantum of services or output units is agreed at a fixed price for a fixed term. In such contracts, revenue is recognized with respect to actual output achieved till date as a percentage of total contractual output. Any residual services utilized by the customer is recognized as revenue on completion of the terms.

Products:

Revenue from sale of products is recognized when the significant risks and rewards of ownership has been transferred in accordance with the sale contract. Revenue from product sales is shown gross of excise duty and net of sales tax separately charged and applicable discounts.

Other income

Agency commission is accrued when shipment of consignment is dispatched by the principal.

Interest is recognized using the time proportion method, based on the rates implicit in the transaction.

Dividend income is recognized when the company's right to receive dividend is established.

iv. Fixed Assets and Depreciation

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 useful lives estimated by the Management:

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

Freehold land is not depreciated.

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

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

v. Leases

Leases of assets, where the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalized at the lower of the fair value of the leased assets at inception and the present value of minimum lease payments. Lease payments are apportioned between the finance charge and the outstanding liability. The finance charge is allocated to periods during the lease term at a constant periodic rate of interest on the remaining balance of the liability.

Leases where the lessor retains substantially all the risks and rewards of ownership are classified as operating leases. Lease rentals in respect of assets taken under operating leases are charged to statement of profit and loss on a straight line basis over the lease term.

In certain arrangements, the Company recognizes revenue from the sale of products given under finance leases. The Company records gross finance receivables, unearned income and the estimated residual value of the leased equipment on consummation of such leases. Unearned income represents the excess of the gross finance lease receivable plus the estimated residual value over the sales price of the equipment. The Company recognizes unearned income as financing revenue over the lease term using the effective interest method.

vi. Investments

Long term investments are stated at cost less other than temporary diminution in the value of such investments, if any. Current investments are valued at lower of cost and fair value determined by category of investment. The fair value is determined using quoted market price/market observable information adjusted for cost of disposal. On disposal of the investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

vii. Foreign currency transactions

The Company is exposed to currency fluctuations on foreign currency transactions. Foreign currency transactions are accounted in the books of account at the exchange rates prevailing on the date of transaction.

Foreign currency transaction

The difference between the rate at which foreign currency transactions are accounted and the rate at which they are realized is recognized in the statement of profit and loss.

Translation of financial statements

The Company is a foreign subsidiary of Wipro Limited and has been treated as a non integral operating unit for translation. For the purpose of accounts during the period, all income and expenses items are converted at the average rate of exchange applicable for the period. All assets and liabilities are translated at the closing rate on the balance sheet date. The equity share capital, reserves and investment in subsidiaries are carried forward at the rate of exchange prevailing on the transaction date. All resulting exchange difference arising out of year-end conversion has been transferred to Translation Reserve in Reserve and Surplus.

viii. Income tax

The current charge for income taxes is calculated in accordance with the relevant tax regulations. Deferred tax assets and liabilities are recognised for the future tax consequences attributable to timing differences that result between the profit offered for income taxes and the profit as per the financial statements by each entity in the Company.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognised in the period that includes the enactment/ substantial enactment date.

Deferred tax assets on timing differences are recognised only if there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. However, deferred tax assets on the timing differences when unabsorbed depreciation and losses carried forward exist, are recognised only to the extent that there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

Deferred tax assets are reassessed for the appropriateness of their respective carrying amounts at each balance sheet date.

ix. Earnings per share

The number of shares used in computing basic earning per share is the weighted average number of shares outstanding during the year.

The number of shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving basic earnings per share, and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. The number of shares and potentially dilutive equity shares are adjusted for any stock splits and bonus shares issued.

x. Cash flow statement

Cash flows are reported using indirect method, whereby net profits before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated.

xi. Provisions and contingent liabilities

The Company creates a provision when there is a present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions for onerous contracts, i.e. contracts where the expected unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it, are recognized when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event, based on a reliable estimate of such obligation.

Note 3 Share Capital

(i) The details of share capital are given below:-

Authorised capital

105,151,974 (2014: 105,151,974) equity shares of USD 1 each

As at March 31,
2015

As at March 31,
2014

4,736,945,062

4,736,945,062

4,736,945,062

4,736,945,062

Issued, subscribed and fully paid-up capital

105,151,974 (2014: 105,151,974) equity shares of USD 1 each

4,736,945,062

4,736,945,062

4,736,945,062

4,736,945,062

(ii) The following is the reconciliation of number of shares as at March 31, 2015.

Number of common stock outstanding as at beginning of the year

105,151,974

105,151,974

Number of common stock issued during the year

-

-

Number of common stock outstanding as at the end of the year

105,151,974

105,151,974

(iii) Details of share holding pattern by related parties

	As of March 31,			
	2015		2014	
Name of shareholders	No. of shares	% of holdings	No. of shares	% of holdings
Wipro Holdings (Mauritius) Limited	105,151,974	100.00%	105,151,974	100.00%
Total	105,151,974	100%	105,151,974	100%

	As at March31, 2015	As at March 31, 2014
Note 4 Reserves and Surplus		
Surplus from statement of profit and loss		
Balance brought forward from previous year	(2,055,134,854)	(1,764,559,722)
Add: Profit for the year	842,348,766	(290,575,132)
Closing balance	<u>(1,212,786,089)</u>	<u>(2,055,134,854)</u>
Note 5 Long term Borrowings		
Secured:		
Obligation under finance lease	29,947,637	40,760,282
	<u>29,947,637</u>	<u>40,760,282</u>
Note 6 Short term borrowings		
Unsecured:		
Loan repayable on demand	569,156,968	545,206,190
	<u>569,156,968</u>	<u>545,206,190</u>
Note 7 Trade payables		
Trade Payables-Due to micro and small enterprises	-	-
Trade Payables-Due to other than micro and small enterprises	3,497,094	24,041,064
Payable to ultimate holding company	118,528,694	-
Accrued expenses	4,624,346	4,411,988
	<u>126,650,134</u>	<u>28,453,053</u>
Note 8 Other current liabilities		
Unearned revenue	10,945,482	35,129,552
Statutory liabilities	12,645,401	-
Current maturities of obligation under finance lease	12,606,333	11,988,294
Balances due to related parties	4,177,306	112,835,238
	<u>40,374,523</u>	<u>159,953,084</u>
Note 9 Short term provisions		
Provision for tax	28,622,413	13,443,713
	<u>28,622,413</u>	<u>13,443,713</u>
	As at March31, 2015	As at March 31, 2014
Note 11 Non-current investments		
(Valued at cost unless stated otherwise)		
Non-trade – unquoted - Investment in equity shares		
3D_Networks (UK) Limited	7,858,500	7,858,500
[82,088 (2014: 82,088) equity shares of £ 1 each]		
Wipro Europe Limited	2,520,800,087	2,520,800,087
[100,000 (2014: 100,000) equity shares of EUR 1 each]		
Wipro Holding Austria GmbH	1,926,668,732	1,926,668,732
[30,767,500 (2014: 30,767,500) equity shares of Euro 1 each]		
Wipro Promax Analytics Solutions (Europe) Limited	374,852,850	
[100 (2014: Nil) equity shares of GBP 1 each]		-
	<u>4,830,180,170</u>	<u>4,455,327,320</u>
Less: Provision for diminution in value of non-current investments	(1,822,373,153)	(1,822,373,153)
	<u>3,007,807,016</u>	<u>2,632,954,166</u>

	As at March 31, 2015	As at March 31, 2014
Note 12 Long term loans and advances		
(Unsecured, considered good unless otherwise stated)		
Prepaid expenses	10,842,501	15,301,978
	10,842,501	15,301,978
Note 13 Trade Receivable		
Unsecured:		
Trade receivables (Less than Six months)		
Considered good	139,258,127	50,969,178
Considered doubtful	-	-
	139,258,127	50,969,178
Less: Provision for doubtful receivables	-	-
	139,258,127	50,969,178
	139,258,127	50,969,178
Note 14 Cash and bank balances		
Cash and cash equivalents		
Balances with banks		
In current accounts	23,128,207	104,626,738
	23,128,207	104,626,738
Note 15 Short-term loans and advances		
<i>(Unsecured, considered good unless otherwise stated)</i>		
Balance with Group Companies	26,471,077	162,316,867
Loans to Group Companies	761,049,694	121,775,494
Balances with excise, customs and other authorities	1,194,591	4,879,321
Prepaid expenses	4,860,472	4,657,107
Advance income tax	55,725,164	39,909,486
	849,300,998	333,538,275
Note 16 Other current assets		
Unsecured and considered good:		
Unbilled revenue	-	24,659,534
	-	24,659,534

	Year ended March 31,	
	2015	2014
Note 17 Revenue from Operations		
Sale of services	416,996,077	341,147,940
Revenue from operations (gross)	416,996,077	341,147,940
Note 18 Other Income		
Dividend Income	789,096,560	-
Rental Income	39,492,470	50,795,351
Interest on debt instruments and others	14,196,726	5,497,013
Other exchange differences, net	-	34,792,981
	842,785,756	91,085,344
Note 19 Finance costs		
Interest Cost	16,280,250	11,214,541
	16,280,250	11,214,541
Note 20 Other expenses		
Sub contracting / technical fees / third party application	351,258,278	346,793,190
Provision for diminution in value of non-current investments	-	238,004,083
Repairs and Maintenance	4,527,867	-
Legal and professional charges	554,291	3,598,940
Rates and taxes	-	1,013,482
Loss on liquidation	-	97,627,499
Auditors' remuneration		
Audit fees	-	4,439,225
Other exchange differences, net	6,761,574	
Miscellaneous expenses	4,818,786	4,021,018
	367,920,796	695,497,435

Note 21. Related Party Transaction

Name	Relation
List of related parties and relationships:	
Wipro Limited	Ultimate Holding company
Wipro Holdings (Mauritius) Limited	Holding Company
Wipro Europe Limited	Subsidiary
Wipro Promax Europe Limited	Subsidiary
Wipro Holdings Austria GMBH	Subsidiary
Wipro UK Limited	Subsidiary
Wipro Cyprus Private Limited	Fellow Subsidiary
Wipro Technology Nigeria Ltd	Fellow Subsidiary
Wipro Holdings Hungary Korlatolt Felel.sseg. Tarsasag	Fellow Subsidiary
PT WT Indonesia	Fellow Subsidiary
Wipro LLC	Fellow Subsidiary
Wipro Networks Pte Limited	Fellow Subsidiary
Wipro Outsourcing Services (Ireland) Ltd	Fellow Subsidiary

The following is the listing of transactions with related parties

Name of the party	For the year ended March 31,	
	2015	2014
Sub contracting charges - Wipro Limited	351,258,278	346,793,190
Rental Income - Wipro Limited	39,492,470	50,795,351
Interest Income -Wipro Promax Europe Limited	904,118	665,867
Interest Income - PT WT Indonesia	11,212,263	3,426,567
Interest Income - Wipro Technology Nigeria Ltd	2,080,345	1,615,719
Loan Given - Wipro Technology Nigeria Ltd		78,324,549
Loan Given - PT WT Indonesia	698,911,430	301,248,264
Loan repayment received - PT WT Indonesia	-	304,674,831
Loan repayment received - Wipro Technology Nigeria Ltd	60,561,843	-
Loan Taken - Wipro Holdings Hungary Korlatolt Felel.sseg. Tarsasag	-	545,259,358
Loan Taken - Wipro Cyprus Private Limited	-	301,248,264
Loan Repaid - Wipro Cyprus Private Limited	-	385,137,470
Interest on loan - Wipro Holdings Hungary Korlatolt Felel.sseg. Tarsasag	14,186,278	2,487,201
Interest on loan - Wipro Cyprus Private Limited	-	7,272,232
Dividend Income - Wipro Europe Limited	789,096,560	-

The following is the listing of payables to related parties

Name of the party	Year ended March 31,	
	2015	2014
Payables:		
Wipro Limited	109,437,481	91,321,911
Wipro Cyprus Private Limited	-	863,218
Wipro LLC	-	21,415,581
Wipro Holdings Hungary Korlatolt Felel.sseg. Tarsasag	569,156,968	544,342,972
Wipro Networks Pte Limited	101,992	97,725
Receivables:		
Wipro Limited	5,967,221	151,206,787
Wipro Holdings Austria GMBH	12,694,789	15,561,982
Wipro Promax Europe Limited	33,634,065	31,350,764
Wipro UK Limited	366,499	394,780
Wipro Outsourcing Services (Ireland) Ltd	147,089	158,440
Wipro Technology Nigeria Ltd	28,588,097	85,419,608
PT WT Indonesia	698,911,430	-

Note 22. Earnings per Share (EPS)

Particulars	Year ended March 31,	
	2015	2014
Loss for the year as per profit and loss account	842,348,766	(290,575,133)
Weighted average number of equity shares used for computing basic and diluted EPS	105,151,974	105,151,974
Profit per share basic and diluted (Par value: USD 1)	8.01	(2.76)

Note 23. Finance Lease Obligation

The company has taken equipments from BAL Global Finance(UK) Ltd on Finance Lease, the present value of obligation is disclosed

Particulars	As at March 31,	
	2015	2014
Not later than 1 year	13,988,441	13,996,363
Later than 1 year not later than 5 years	31,474,013	43,443,211
Later than 5 years	-	-
	45,462,454	57,439,574
Future Interest	(2,908,484)	(4,690,998)
Present value of finance lease liability	42,553,970	52,748,576

Note 24. Segment reporting

The Company neither has more than one business segment nor more than one geographic segment; hence segment reporting is not required to be disclosed.

Note 25. Micro, Small and Medium Enterprises, Development Act, 2006

The Company is a foreign company and is not governed by the provisions of Micro, Small and Medium Enterprises Development Act, 2006 (the Act). Hence, the disclosures under the Act are not applicable to the Company.

Note 26. Others

Hitherto the applicability of revised Schedule III from the current year, the Company has reclassified previous year figures to conform to this year's classification. The adoption of revised Schedule III does not impact recognition and measurement principle followed for the preparation of financial statements. However, it significantly impacts presentation and disclosures made in the financial statements, particularly presentation of Balance Sheet.

As per our report attached

for **D.Prasanna & Co.,**

Chartered Accountants

Firm Registration number : 009619S

sd/-

D.Prasanna Kumar

Proprietor

Membership No. 211367

For and on behalf of the Board of Directors

sd/-

Ayan Mukerji

Director

sd/-

Anand Padmanabhan

Director

10. Tangible assets

Particular	GROSS BLOCK					ACCUMULATED DEPRECIATION					NET BLOCK*	
	As of April 1, 2014	Additions	Effect of Translation *	Disposals	As of March 31, 2015	As of April 1, 2014	Depreciation for the year	Effect of Translation *	Disposals / adjustments	As of March 31, 2015	As of March 31, 2015	As of March 31, 2014
Tangible fixed assets												
Buildings **	316,341,204	-	-		316,341,204	42,984,598	10,994,861	-	-	53,979,460	262,361,745	273,356,606
Plant & machinery ***	39,476,378	-	-	-	39,476,378	5,256,323	8,008,001	-	-	13,264,324	26,212,054	34,220,056
Furniture & fixture	-	-	-	-	-	-	-	-	-	-	-	-
Office equipments	-	-	-	-	-	-	-	-	-	-	-	-
	355,817,582	-	-	-	355,817,582	48,240,921	19,002,863	-	-	67,243,783	288,573,799	-
Previous year – 2014	316,341,204	39,476,378	-	-	355,817,582	32,144,481	16,096,440	-	-	48,240,921		307,576,661

* Represents translation of fixed assets of non-integral operations into Indian Rupee

** Building includes lease hold improvements.

*** Plant and machinery includes computers and computer software.