

**WIPRO HOLDINGS (MAURITIUS) LIMITED**  
**STANDALONE FINANCIAL STATEMENTS**  
**AS OF AND FOR THE YEAR ENDED MARCH 31, 2015**



**WIPRO HOLDINGS (MAURITIUS) LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2015**  
(Amount in INR, except share and per share data, unless otherwise stated)

	Notes	Year ended March 31,	
		2015	2014
<b>REVENUE</b>			
Revenue from operations (gross)		-	-
Other income		-	-
<b>Total Revenue</b>		<b>-</b>	<b>-</b>
<b>EXPENSES</b>			
Other expenses	10	<b>1,271,855</b>	(649,465,388)
<b>Total Expenses</b>		<b>1,271,855</b>	(649,465,388)
<b>Profit before tax</b>		<b>(1,271,855)</b>	649,465,388
<b>Tax expense</b>			
Current tax		-	-
<b>Net Profit</b>		<b>(1,271,855)</b>	649,465,388
<b>Earnings per equity share</b>			
(Equity shares of par value USD 1 each)			
Basic		<b>(0.01)</b>	6.16
Diluted		<b>(0.01)</b>	6.16

The accompanying notes form an integral part of the Statement of profit and loss

As per our report attached

**for Appaji & Co.**

Chartered Accountants

Firm Registration number : 014147S

For and on behalf of the Board of Directors

sd/-

CA.K .Appaji

Partner

Membership No. 214156

sd/-

Director

V Ramachandran

sd/-

Director

Dipak Kumar Bohra



**WIPRO HOLDINGS (MAURITIUS) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**(Amount in INR, except share and per share data, unless otherwise stated)**

**1. Company overview**

Wipro Holdings (Mauritius) Limited (“Wipro Mauritius” or “Company”) is a subsidiary of Wipro Limited (the holding company). The Company was formed to hold investments in Wipro Holdings UK Limited, a subsidiary company. The Company is incorporated in Mauritius. 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. 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.

**iv. Foreign currency transactions and translation of financial statements**

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.

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.

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.

**v. Income Tax**

The current charge for income taxes is calculated in accordance with the relevant tax regulations. Deferred tax assets and liabilities are recognized 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 of 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 recognized in the period that includes the enactment/substantial enactment date.

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

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

**vi. 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.

**vii. 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.

**viii. 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

105,468,318 (2013: 105,468,318) equity shares of USD 1 each

As at March 31,  
2015

As at March 31,  
2014

4,747,292,848

4,747,292,848

4,747,292,848

4,747,292,848

#### Issued, subscribed and fully paid-up capital

105,468,318 (2013: 105,468,318) equity shares of USD 1 each

4,747,292,848

4,747,292,848

4,747,292,848

4,747,292,848

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

Number of common stock outstanding as at beginning of the year

105,468,318

105,468,318

Number of common stock issued during the year

-

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

105,468,318

105,468,318

### Note 4 Reserves and Surplus

#### Translation reserve

Balance brought forward from previous year

5,547,078

4,851,723

Movement during the period

223,739

695,355

5,770,817

5,547,078

#### Surplus from statement of profit and loss

Balance brought forward from previous year

(910,818,060)

(1,560,283,448)

Add: Profit for the year

(1,271,855)

649,465,388

Closing balance

(911,394,558)

(910,818,060)

#### Summary of reserves and surplus

Balance brought forward from previous year

(905,270,983)

(1,555,431,725)

Movement during the year

(1,048,116)

650,160,743

(906,319,099)

(905,270,983)

### Note 5 Trade payables

Accrued expenses

443,527

487,969

443,527

487,969

### Note 6 Other current liabilities

Balances due to related parties

3,839,607

3,678,945

3,839,607

3,678,945

### Note 7 Non-current investments

#### Non-trade – unquoted

#### Investment in equity shares

Subsidiaries

4,736,945,071

4,736,945,071

4,736,945,071

4,736,945,071

Less: Provision for diminution in value of non-current investments

(900,706,744)

(900,706,744)

3,836,238,328

3,836,238,328

### Note 8 Cash and bank balances

#### Cash and cash equivalents

Balances with banks

In current accounts

8,880,990

9,818,716

8,880,990

9,818,716

