



WIPRO TECHNOLOGIES S.A DE C.V

FINANCIAL STATEMENTS

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

WIPRO TECHNOLOGIES S.A DE C.V

BALANCE SHEET AS AT MARCH 31,2015

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

	Notes	As at March 31, 2015	As at March 31, 2014
<u>EQUITY AND LIABILITIES</u>			
Shareholders' funds			
Share capital	3	40,935,836	2,031,000
Reserves and surplus	4	(170,013,809)	(396,686,772)
		(129,077,973)	(394,655,772)
Share application money pending allotment	3	-	38,904,836
Non-current liabilities			
Long term provisions	5	4,510,451	5,824,711
		4,510,451	5,824,711
Current liabilities			
Trade payables	6	1,002,703,745	740,022,760
Other current liabilities	7	682,194,384	646,900,153
Short term provisions	8	4,085,225	20,220,108
		1,688,983,354	1,407,143,020
TOTAL EQUITY AND LIABILITIES		1,564,415,832	1,057,216,795
<u>ASSETS</u>			
Non-current assets			
Fixed assets			
Tangible assets	9	29,701,288	45,155,944
Capital work-in-progress		-	382,396
Long term loans and advances	10	44,645,891	-
		74,347,179	45,538,340
Current assets			
Trade receivables	11	887,053,766	492,163,469
Cash and bank balances	12	357,377,910	308,335,430
Short term loans and advances	13	168,127,213	177,978,963
Other current assets	14	77,509,764	33,200,593
		1,490,068,653	1,011,678,455
TOTAL ASSETS		1,564,415,832	1,057,216,795

The accompanying notes form an integral part of the Statement of Balance Sheet

As per our report of even date 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/-
Mukesh Lodha
Director

sd/-
Ashish Chawla
Director

WIPRO TECHNOLOGIES S.A DE C.V
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)	15	1,584,344,304	875,875,114
Less: Excise duty		-	-
Revenue from operations (net)		1,584,344,304	875,875,114
Other income	16	65,434,841	-
Total Revenue		1,649,779,145	875,875,114
EXPENSES			
Employee benefits expense	17	662,521,227	503,075,528
Finance costs	18	-	336,391
Depreciation and amortisation expense	9	31,293,644	12,801,131
Other expenses	19	739,735,265	428,376,911
Total Expenses		1,433,550,136	944,589,961
Profit / (Loss) before tax		216,229,009	(68,714,847)
Tax expense			
Current tax		(10,722,072)	-
Profit / (Loss)		205,506,937	(68,714,847)
Earnings per equity share			
(Equity shares of par value MXN 1 each)			
Basic		26	(1,374)
Diluted		26	(6)

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

As per our report of even date 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/-

Mukesh Lodha

Director

sd/-

Ashish Chawla

Director

WIPRO TECHNOLOGIES S.A DE C.V
CASH FLOW STATEMENT FOR THE YEAR MARCH 31,2015
(Amount in ₹ except share and per share data, unless otherwise stated)

	Period ended March 31, 2015	Year ended March 31, 2014
A. Cash flows from operating activities:		
Profit / (Loss) before tax	216,229,009	(68,714,847)
Adjustments:		
Depreciation and amortization	31,293,644	12,801,131
Unrealised exchange differences - net	25,187,255	(10,043,482)
Provision for bad and doubtful debts	6,418,779	2,395,771
Working capital changes :		
Trade and other receivable	(379,443,998)	144,568,061
Loans and advances	(27,290,426)	22,473,162
Trade and other payables	269,804,002	46,212,790
Net cash generated from operations	142,198,264	149,692,586
Direct taxes refund / paid	(21,865,078)	(30,022,156)
Net cash generated by operating activities	120,333,187	119,670,430
B. Cash flows from investing activities:		
Acquisition of property, plant and equipment	(36,832,253)	(49,433,657.07)
Advances (including deposits)	(44,645,891)	-
Proceeds from sale of fixed assets	10,187,437	-
Net cash generated by / (used in) investing activities	(71,290,707)	(49,433,657)
C. Cash flows from financing activities:	-	-
Net cash generated by / (used in) financing activities	-	-
Net (decrease) / increase in cash and cash equivalents during the period	49,042,480	70,236,773
Cash and cash equivalents at the beginning of the period	308,335,430	238,098,657
Cash and cash equivalents at the end of the period [Note - 12]	357,377,910	308,335,430

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
Bangalore

sd/-
Mukesh Lodha
Director

sd/-
Ashish Chawla
Director

WIPRO TECHNOLOGIES S.A DE C.V

NOTES TO THE FINANCIAL STATEMENTS

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

1. Company overview

WIPRO TECHNOLOGIES S.A DE C.V is a subsidiary of Wipro Cyprus Private Limited. The Company is set to serve the customers in Mexico and US as a near shore development center.

The functional currency of the Company is CLP 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 recognized 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 are 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 amortized over their estimated useful life or the lease term, whichever is lower.

For these classes 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. 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.

Transactions

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.

Translations

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.

vii. 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 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 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 amounts at each balance sheet date.

viii. Earnings per share

The number of shares used in computing basic earnings 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.

ix. 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.

x. 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.

Notes to Financial Statements

As at March 31, 2015	As at March 31, 2014
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Note 3 Share Capital

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

Authorised capital

10897712 (2014: 10897712) Common Stock of MXN 1 each	40,935,836	2,031,000
	40,935,836	2,031,000

Issued, subscribed and fully paid-up capital

10897712 Common Stock of MXN 1 each [Refer note (iii) below]	40,935,836	2,031,000
	40,935,836	2,031,000

(ii) Share application money pending allotment	-	38,904,836
(10,847,712 Common Stock of MXN 1 each)	-	38,904,836

(iii) 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	50,000	50,000
Number of common stock issued during the year	10,847,712	-
Number of common stock outstanding as at the end of the year	10,897,712	50,000

(iv) Details of shareholders of the company

	As of March 31, 2015		As of March 31, 2014	
	No. of Shares	% of holdings	No. of Shares	% of holdings
Name of shareholders				
Wipro Cyprus private limited	9,903,135	91%	49,500	99%
Wipro LLC	994,577	9%	500	1%
Total	10,897,712	100%	50,000	100%

	As at March31, 2,015	As at March 31, 2,014
Note 4 Reserves & Surplus		
Translation reserve		
Balance brought forward from previous year	(45,340,700)	(34,841,645)
Movement during the period	21,166,025	(10,499,056)
	(24,174,755)	(45,340,700)
Surplus from statement of profit and loss		
Balance brought forward from previous year	(351,346,071)	(282,631,225)
Add: Profit for the year	205,506,937	(68,714,847)
Closing balance	(145,839,054)	(351,346,071)
Summary of reserves and surplus		
Balance brought forward from previous year	(396,686,772)	(317,472,870)
Movement during the year	226,672,963	(79,213,902)
	(170,013,809)	(396,686,772)
Note 5 Long term Provisions		
Compensated absences	4,510,451	5,824,711
	4,510,451	5,824,711
Note 6 Trade payables		
Trade Payables-Due to micro and small enterprises		
Trade Payables-Due to other than micro and small enterprises	6,109,071	24,019,335
Payable to Group Co's	878,024,507	648,790,897
Accrued expenses	108,569,706	53,542,077
Salary Payable	10,000,461	13,670,450
	1,002,703,745	740,022,760
Note 7 Other current liabilities		
Unearned revenue	-	41,770,600
Statutory liabilities	144,019,347	95,668,437
Balances due to related parties	538,175,037	505,981,117
Others	-	3,479,997
	682,194,384	646,900,153
Note 8 Short term provisions		
Employee benefit obligations	4,085,225	4,850,777
Corporate Tax Provision	-	15,369,331
	4,085,225	20,220,108

Note 10 Long term loans and advances

Advance income tax, net of provision for tax	44,645,891	-
	<u>44,645,891</u>	<u>-</u>

Note 11 Trade Receivable**Unsecured:****Over six months from the date they were due for payment**

Considered good	1,592,324	-
Considered doubtful	59,743,169	60,606,375
	<u>61,335,494</u>	<u>60,606,375</u>
Less: Provision for doubtful receivables	(59,743,169)	(60,606,375)
	<u>1,592,324</u>	<u>-</u>

Other receivables *

Considered good	885,461,442	492,163,469
Considered doubtful	-	-
	<u>885,461,442</u>	<u>492,163,469</u>
Less: Provision for doubtful receivables	-	-
	<u>885,461,442</u>	<u>492,163,469</u>
	<u>887,053,766</u>	<u>492,163,469</u>

* Inclusive of Related Party receivables given in Note 20

Note 12 Cash and bank balances**Cash and cash equivalents**

Balances with banks		
In current accounts	357,377,910	308,300,677
Cash in Hand	-	34,753
	<u>357,377,910</u>	<u>308,335,430</u>

Note 13 Short-term loans and advances

(Unsecured, considered good unless otherwise stated)

Employee travel & other advances	8,752,587	48,735,189
Advance to suppliers	1,027,715	16,236,766
Balances with excise, customs and other authorities	139,796,078	111,630,176
Prepaid expenses	8,583,245	323,759
Security deposits	2,800,595	1,053,072
Advance income tax		-
Others	7,166,994	-
Advances dues from group companies	-	-
	<u>168,127,213</u>	<u>177,978,963</u>

Note 14 Other current assets**Unsecured and considered good:**

Unbilled revenue	77,509,764	33,200,593
	<u>77,509,764</u>	<u>33,200,593</u>

Note 15 Revenue from Operations

Sale of services
Revenue from operations (gross)

As at March 31, 2015	As at March 31, 2014
1,584,344,304	875,875,114
1,584,344,304	875,875,114

Note 16 Other Income

Other exchange differences, net

As at March 31, 2015	As at March 31, 2014
65,434,841	-
65,434,841	-

Note 17 Employee benefits expense

Salaries and wages
Contribution to provident and other funds
Expenses on employee stock purchase plan (ESPP)
Staff welfare expenses

As at March 31, 2015	As at March 31, 2014
564,243,472	422,855,658
92,794,927	75,264,822
-	(108,184)
5,482,828	5,063,232
662,521,227	503,075,528

Note 18 Finance costs

Bank charges and others

As at March 31, 2015	As at March 31, 2014
-	336,391
-	336,391

Note 19 Other expenses

Sub contracting / technical fees / third party application
Travel
Repairs and Maintenance
Repairs Buildings
Rent
Provision/write off of bad debts
Provision for Doubtful Advances
Other Exchange Dufferebces net
Communication
Advertisement and sales promotion
Legal and professional charges
Staff recruitment
Hire & Service Charges
Insurance
Rates and taxes
Auditors' remuneration
 Audit fees
Miscellaneous expenses

As at March 31, 2015	As at March 31, 2014
539,320,196	236,535,466
36,366,537	42,640,536
20,822,942	1,706,295
-	766,123
52,909,497	48,824,004
6,418,779	2,395,771
-	2,917,940
-	334,147
43,736,089	17,295,878
1,873,896	1,562,718
14,868,132	9,319,266
3,263,347	15,270,439
-	9,645,847
3,969,684	27,141,204
7,457,181	969,228
268,235	1,343,436
8,460,750	9,708,611
739,735,265	428,376,911

20. Related party transactions

Name	Relation
List of related parties and relationships:	
Wipro Limited	Ultimate Holding company
Wipro Cyprus Private Limited	Holding company
Wipro Inc	Fellow subsidiary
WIPRO LLC	Fellow subsidiary
Wipro Travel Services Limited	Fellow subsidiary
Wipro do Brasil Tecnologia Ltda (formely Enabler Brasil LTDA)	Fellow subsidiary
WIPRO PORTUGAL S.A. (formely Enabler Infomatics SA)	Fellow subsidiary
Wipro Technologies Services Limited	Fellow subsidiary

The Company had the following transactions with related parties

	For the year ended March 31,	
	2015	2014
Sub-contract and technical services provided		
<i>Wipro Limited</i>	312,650,011	181,585,341
<i>Wipro BPO Ltd</i>	120,501,465	84,885,028
Wipro do Brasil Tecnologia Ltda (formely Enabler Brasil LTDA).	13,063,678	11,352,952
<i>Wipro Technologies Services Limited</i>	-	3,153,468
Sub-contract and technical services received		
<i>Wipro Limited</i>	307,689,738	75,933,727
WIPRO PORTUGAL S.A. (formely Enabler Infomatics SA).	24,065,286	5,688,751
Wipro do Brasil Tecnologia Ltda (formely Enabler Brasil LTDA).	-	37,707,711

The following is the listing of receivables and payables to related parties

	As at March 31,	
	2015	2014
Payables:		
Wipro Limited	594,503,930	608,107,553
Wipro BPO Ltd	4,515,073	-
Wipro LLC	(1,396,957)	-
Wipro Portugal S.A. (formely Enabler Infomatics SA).	63,303,089	38,917,358
Wipro do Brasil Tecnologia Ltda (formely Enabler Brasil LTDA).	131,939,088	139,111,470
Wipro Travel Services Limited	232,685	188,218
Wipro Inc.	-	10,165,729
Receivables:		
Wipro BPO Ltd	-	10,965,322
Wipro Technologies Services Limited	35,497,967	34,051,669

21. Earnings/ (Loss) per share

	As at March 31,	
	2015	2014
Computation of EPS		
Profit for the year as per statement of profit and loss	205,506,937	(68,714,847)
Weighted average number of equity shares used for computing basic EPS	7,978,183	50,000
Gain/ (Loss) per share basic (face value: MXN 1 each)	26	(1,374)
Weighted average number of equity shares used for computing Diluted EPS	7,978,183	10,897,712
Gain/ (Loss) per share diluted (face value: MXN 1 each)	26	(6)

22. 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.

23. 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

For and on behalf of the Board of Directors

sd/-
D.Prasanna Kumar
Proprietor
Membership No. 211367
Bangalore
Date:

sd/-
Mukesh Lodha
Director

sd/-
Ashish Chawla
Director

9. 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 **	3,715,069	13,658,940	(1,623,445)	-	15,750,565	683,288	11,476,518	(1,094,010)	-	11,065,795	4,684,769	3,031,781
Plant & machinery ***	95,543,572	23,183,734	(10,692,474)	21,937,456	86,097,377	59,875,019	17,251,353	(7,747,063)	4,678,311	64,700,998	21,396,378	35,668,553
Furniture & fixture	11,002,364	371,974	(1,251,568)	-	10,122,769	8,053,820	1,851,651	(1,021,787)	-	8,883,684	1,239,085	2,948,543
Office equipments	4,498,673	-	(485,870)	139,503	3,873,299	991,606	714,123	(169,267)	44,218	1,492,244	2,381,056	3,507,067
	114,759,677	37,214,649	(14,053,357)	22,076,960	115,844,010	69,603,733	31,293,644	(10,032,127)	4,722,529	86,142,721	29,701,288	45,155,944
Previous Year (FY 2013-14)	60,682,370	52,441,513	1,635,794	-	114,759,677	54,711,234	12,801,131	2,091,369	-	69,603,734	45,155,944	5,971,136

* 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.