

WIPRO ARABIA LIMITED

FINANCIAL STATEMENTS

**AS OF AND FOR THE YEAR ENDED
MARCH 31, 2016**

FINANCIAL STATEMENTS OF WIPRO ARABIA LIMITED

WIPRO ARABIA LIMITED

BALANCE SHEET AS AT MARCH 31, 2016

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

	Notes	As at March 31, 2016	As at March 31, 2015
I. EQUITY AND LIABILITIES			
1. Shareholders' funds			
Share capital	3	3582,04,139	3582,04,139
Reserves and surplus	4	66197,18,500	48203,83,892
		69779,22,639	51785,88,031
2. Share application money pending allotment			
		-	-
3. Non-current liabilities			
Long term provisions	5	637,34,960	447,12,395
Long term Borrowings	6	12558,41,306	-
		13195,76,266	447,12,395
4. Current liabilities			
Short term borrowings	7	17312,04,854	35523,00,625
Trade payables	8	34658,50,924	51205,27,207
Other current liabilities	9	12976,77,731	9297,88,532
Short term provisions	10	1527,11,083	1033,81,437
		66474,44,592	97059,97,801
TOTAL EQUITY AND LIABILITIES		149449,43,497	149292,98,227
II ASSETS			
1. Non-current assets			
Fixed assets			
Tangible assets	11	693,37,360	242,58,453
Intangible assets and goodwill			-
Capital work-in-progress		37,81,971	436,58,113
Long term loans and advances	12	922,90,542	1122,08,989
		1654,09,874	1801,25,555
2. Current assets			
Inventories	13	1277,09,991	551,68,332
Trade receivables	14	92760,47,372	94957,35,412
Cash and bank balances	15	8006,99,955	12542,13,074
Short term loans and advances	16	10352,99,075	9412,03,727
Other current assets	17	35397,77,231	30028,52,127
		147795,33,624	147491,72,672
TOTAL ASSETS		149449,43,497	149292,98,227

The accompanying notes form an integral part of the Balance Sheet

As per our report of even date attached

For Y. S. SHETTY & CO.
Chartered Accountants
Firm Registration No. 006308S

For and on behalf of the Board of Directors

(Shyam Prasad Shetty. Y.)
Partner
Membership No. 202597

S/d

S/d

Place: Bangalore

Dated:

FINANCIAL STATEMENTS OF WIPRO ARABIA LIMITED**WIPRO ARABIA LIMITED****STATEMENT OF PROFIT AND LOSS ACCOUNT****(Amount in Rupees except share and per share data, unless otherwise stated)**

	Notes	Year ended March 31,	
		2016	2015
REVENUE			
Revenue from operations (gross)	18	137275,88,671	150632,79,115
Less: Excise duty		-	-
Revenue from operations (net)		137275,88,671	150632,79,115
Other income	19	22,20,282	151,36,380
Total Revenue		137298,08,953	150784,15,495
EXPENSES			
Purchases of stock-in-trade	20	23464,46,394	51396,26,609
(Increase)/ Decrease Inventory of Finished goods	21	(725,41,659)	(464,29,603)
Employee benefits expense	22	31993,19,051	31172,16,404
Finance costs	23	1460,29,021	880,56,592
Depreciation and amortisation expense	11	331,08,561	121,29,184
Other expenses	24	66099,39,164	51819,86,671
Total Expenses		122623,00,531	134925,85,857
Profit before tax		14675,08,421	15858,29,638
		-	-
Net Profit		14675,08,421	15858,29,638
Earnings per equity share			
(Equity shares of par value NGN. 163 each)			
Basic		48,917	52,861
Diluted		48,917	52,861

*Refer Note 21

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

As per our report of even date attached

*For Y. S. SHETTY & CO.**Chartered Accountants**Firm Registration No. 006308S*

For and on behalf of the Board of Directors

(Shyam Prasad Shetty. Y.)

Partner

Membership No. 202597

S/d

S/d

Place: Bangalore

Dated:

FINANCIAL STATEMENTS OF WIPRO ARABIA LIMITED

WIPRO ARABIA LIMITED
CASH FLOW STATEMENT FOR THE YEAR MARCH 31,2016
(Amount in Rupees except share and per share data, unless otherwise stated)

	Period ended March 31, 2016	Year ended March 31, 2015
A. Cash flows from operating activities:		
Profit / (Loss) before tax	14675,08,421	15858,29,638
<i>Adjustments:</i>		
Depreciation and amortization	331,08,561	121,29,184
Unrealised exchange differences - net	3297,72,574	2019,30,660
Interest on Fixed Deposits	(5,74,258)	(16,63,703)
Interest on borrowings (Unpaid)	1290,48,475	742,60,645
Working capital changes :		
Increase / (decrease) in trade payables	(16546,76,283)	19693,18,066
Increase / (decrease) in long-term provisions	190,22,565	-
Increase / (decrease) in short-term provisions	493,29,646	-
Increase / (decrease) in other current liabilities	3678,89,199	(401,73,050)
Increase / (decrease) in trade receivables	2196,88,040	(26167,58,953)
Increase / (decrease) in inventories	(725,41,659)	-
Increase / (decrease) in long-term loans & advances	199,18,447	-
Increase / (decrease) in short-term loans & advances	(940,95,348)	(272,38,408)
Increase / (decrease) in other current assets	(5369,25,102)	-
Net cash generated from / (used in) operations	2764,73,278	11576,34,079
Direct taxes Refund/Paid	-	-
Net cash generated by / (used in) operating activities	2764,73,278	11576,34,079
B. Cash flows from investing activities:		
Interest on Fixed Deposits	5,74,258	16,63,703
Acquisition of property, fixed assets plant and equipment (including advances)	(362,57,735)	(591,27,709)
Proceeds from sale of fixed assets	-	-
Investment in Wipro Technology Nigeria Ltd	-	-
Proceeds on sale / from maturities on investments	-	-
Intercompany deposit	-	-
Net payment for acquisition of businesses	-	-
Advance towards business acquisition	-	-
Dividend / interest income received	-	-
Net cash generated by / (used in) investing activities	(356,83,477)	(574,64,006)
C. Cash flows from financing activities:		
Proceeds from exercise of employee stock option	-	-
Share application money pending allotment	-	-
Proceeds from issuance of common stock by subsidiary	-	-
Interest paid on borrowings	(1290,48,475)	(587,62,149)
Dividends paid (including distribution tax)	-	(9565,70,834)
Repayment of borrowings / loans	(5652,54,465)	-
Proceeds from borrowings / loans	-	-
Proceeds from issuance of shares	-	-
Net cash generated by / (used in) financing activities	(6943,02,940)	(10153,32,983)
Net (decrease) / increase in cash and cash equivalents during the period	(4535,13,119)	848,37,089
Cash and cash equivalents at the beginning of the period	12542,13,074	11693,75,985
Cash and cash equivalents at the end of the period (Refer Note 15)	8006,99,955	12542,13,074

The accompanying notes form an integral part of the Cashflow Statement

As per our report attached
For Y. S. SHETTY & CO.
Chartered Accountants
Firm Registration No. 006308S

For and on behalf of the Board of Directors

(Shyam Prasad Shetty. Y.)
Partner
Membership No. 202597

S/d

S/d

Place: Bangalore
Dated:

NOTES TO FINANCIAL STATEMENTS

(In Rupee except share and per share data, unless otherwise stated)

Note 1. Company overview

Wipro Arabia Ltd (“the Company”) is a Joint Venture Company between Wipro Cyprus Private Ltd and Dar Al Riyadh holding Co limited. The Company is registered in Kingdom of Saudi Arabia effective from 23rd May 2007.

Wipro Arabia Limited (WAL) is a services provider that aims to deliver technology solutions to drive business needs of its Clients in the Kingdom of Saudi Arabia in Engineering Services, Industrial Products, Systems & Integration and Information Technology

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.

FINANCIAL STATEMENTS OF WIPRO ARABIA LIMITED

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.

viii. 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.

ix. 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.

x. 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.

xi. 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.

xii. 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.

xiii. 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.

FINANCIAL STATEMENTS OF WIPRO ARABIA LIMITED

Financial Statements of Wipro Arabia Limited- Stand Alone. Notes to Balance Sheet

Note 3 Share Capital

Authorised capital

30,000 equity shares (2015 : 30000) of SAR 1,000 each

As at March31, 2016	As at March31, 2015
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3582,04,135	3582,04,135
3582,04,135	3582,04,135

Issued, subscribed and fully paid-up capital

30,000 equity shares (2015 : 30000) of SAR 1,000 each

Refer note (i) below

3582,04,139	3582,04,139
3582,04,139	3582,04,139

(ii) The following is the reconciliation of number of shares as at March 31, 2016.

Number of common stock outstanding as at beginning of the year

30,000	30,000
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Number of common stock issued during the year

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

30,000	30,000
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Note 4 Reserves and Surplus

Translation reserve

Balance brought forward from previous year

11048,01,445	8060,68,145
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Additions during the year

3318,26,188	3205,16,625
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Deduction during the year

-	217,83,324
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Closing balance

14361,53,552	11048,01,445
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Surplus from statement of profit and loss

Balance brought forward from previous year

37077,02,518	30784,43,715
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Add: Profit for the year

14675,08,421	15858,29,637
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- Proposed dividend

-	9565,70,834
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Closing balance

51752,10,939	37077,02,518
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Summary of reserves and surplus

Balance brought forward from previous year

48203,83,892	39883,07,822
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Movement during the year

17993,34,609	8320,76,070
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66197,18,500	48203,83,892
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Note 5 Long term Provisions

Employee benefit obligation

637,34,960	447,12,395
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637,34,960	447,12,395
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Note 6 Long term borrowings

Long term borrowings

12558,41,306	-
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12558,41,306	-
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Note 7 Short term borrowings

Unsecured:

Cash Credit

17312,04,854	35523,00,625
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17312,04,854	35523,00,625
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FINANCIAL STATEMENTS OF WIPRO ARABIA LIMITED

Financial Statements of Wipro Arabia Limited- Stand Alone.

Notes to Balance Sheet

	As at March31, 2016	As at March31, 2015
Note 8 Trade payables		
Trade Payables	9357,74,025	13808,79,688
Accrued expenses	20418,01,375	21647,55,652
Payable to Group Company	4882,75,524	15599,13,495
Payable to Holding Company	-	149,78,372
	34658,50,924	51205,27,207
Note 9 Other current liabilities		
Salary Payable	269,87,774	670,33,587
Unearned revenue	10214,57,001	7097,29,195
Statutory liabilities	203	7,35,621
Advances from customers	2492,32,753	1522,90,129
	12976,77,731	9297,88,532
Note 10 Short term provisions		
Employee benefit obligations	1020,14,803	861,12,337
Warranty provision	506,96,280	172,69,099
	1527,11,083	1033,81,437
Note 12 Long term loans and advances		
(Unsecured, considered good unless otherwise stated)		
Prepaid expenses	922,90,542	1122,08,989
	922,90,542	1122,08,989
Note 13 Inventories		
Raw materials	11,23,979	10,60,194
Work in Progress	-	975
Finished goods	545,53,912	163,59,785
Traded goods	720,32,099	377,47,379
	1277,09,991	551,68,332
Note 14 Trade Receivable		
Unsecured:		
Over six months from the date they were due for payment		
Considered good	22736,12,316	38746,34,833
Considered doubtful	3037,89,730	2271,89,134
	25774,02,047	41018,23,967
Less: Provision for doubtful receivables	(3037,89,730)	(2271,89,134)
	22736,12,316	38746,34,833
Other receivables		
Considered good	70024,35,056	56211,00,579
	70024,35,056	56211,00,579
Less: Provision for doubtful receivables	-	-
	70024,35,056	56211,00,579
	92760,47,372	94957,35,412

FINANCIAL STATEMENTS OF WIPRO ARABIA LIMITED

Financial Statements of Wipro Arabia Limited- Stand Alone.

Notes to Balance Sheet

	As at March31, 2016	As at March31, 2015
Note 15 Cash and bank balances		
Cash and cash equivalents		
Balances with banks		
In current accounts	864,26,436	786,75,737
In deposit accounts	6887,93,425	11494,77,900
Cheques, Drafts on hand	254,80,094	260,59,437
	8006,99,955	12542,13,074
 Note 16 Short-term loans and advances		
<i>(Unsecured, considered good unless otherwise stated)</i>		
Employee travel & other advances	1195,12,452	1239,03,050
Advance to suppliers	420,42,969	86,28,642
Prepaid expenses	5186,60,646	3730,32,352
Security deposits	26,49,205	24,98,865
Others	3714,91,949	4471,53,203
	10543,57,222	9552,16,112
Less: Provision for doubtful loans and advances	(190,58,146.87)	(140,12,385)
	10352,99,075	9412,03,727
 Note 17 Other current assets		
Unsecured and considered good:		
Unbilled revenue	27248,67,435	24320,07,405
	27248,67,435	24320,07,405
	27248,67,435	24320,07,405
 Balances receivable from Holding company	 8149,05,928	 5639,18,765
Balances receivable from Group company	3,865	69,25,957
	8149,09,793	5708,44,722
	35397,77,229	30028,52,127

FINANCIAL STATEMENTS OF WIPRO ARABIA LIMITED

Financial Statements of Wipro Arabia Limited- Stand Alone.
Notes to Profit & Loss Account

	Year ended March 31,	
	2016	2015
Note 18 Revenue from Operations		
Sale of products	27860,04,613	53555,21,103
Sale of services	109415,84,058	97077,58,013
Revenue from operations (gross)	137275,88,671	150632,79,115
Note 19 Other Income		
Income from current investments		
Interest on Fixed Deposits	5,74,258	16,63,703
Other exchange differences, net	16,46,024	134,72,677
	22,20,282	151,36,380
Note 20 Cost of Materials Consumed		
Opening stocks	551,68,332	87,38,729
Add: Purchases	23464,46,394	51396,26,609
Less: Closing stocks	1277,09,991	551,68,332
	22739,04,735	50931,97,006
Note 21 Changes in inventories of finished goods, work in progress and Stock-in- trade		
Opening stock		
In process	551,68,332	87,38,729
Finished products	-	-
Traded goods	-	-
	551,68,332	87,38,729
Less: Closing stock		
In process	1277,09,991	551,68,332
Finished products	-	-
Traded goods	-	-
	1277,09,991	551,68,332
	(725,41,659)	(464,29,603)

FINANCIAL STATEMENTS OF WIPRO ARABIA LIMITED**Financial Statements of Wipro Arabia Limited- Stand Alone.
Notes to Profit & Loss Account**

	Year ended March 31,	
	2016	2015
Note 22 Employee benefits expense		
Salaries and wages	30323,64,571	30094,76,183
Contribution to provident and other funds	929,01,645	692,30,638
Staff welfare expenses	740,52,835	385,09,583
	31993,19,051	31172,16,404
Note 23 Finance costs		
Interest Cost	1290,48,475	742,60,645
Bank Charges	169,80,546	137,95,948
	1460,29,021	880,56,592
Note 24 Other expenses		
Sub contracting / technical fees / third party application	48094,34,275	35196,91,834
Travel	5055,09,814	3545,58,703
Repairs and Maintenance	52,86,803	231,20,868
Rent	617,15,051	471,68,019
Provision/write off of bad debts	620,74,936	1163,15,076
Communication	860,06,633	657,36,120
Advertisement and sales promotion	71,79,286	59,58,880
Legal and professional charges	134,41,315	100,03,513
Staff recruitment	3,70,345	66,85,903
Carriage and freight	146,62,887	1755,04,167
Stores and spares	35,26,345	46,85,516
Insurance	1250,39,173	882,83,600
Other exchange differences, net	-	25,72,142
Rates and taxes	3,45,880	1,07,883
Miscellaneous expenses	9153,46,419	7615,94,449
	66099,39,164	51819,86,673

Note 25.

The Company is a Joint Venture between Wipro Cyprus Pvt Limited and Dar Al Riyadh Holding Co which is registered in Kingdom of Saudi Arabia. The accounts have been prepared and audited for the purpose of attachment to the accounts of the Holding Company to comply with the provisions of the Indian Companies Act.

Note 26. Related Party Transaction:

The following are the entities with which the Company has related party transactions:

Name of the party	Relationship with The Company
Wipro Limited	Ultimate Holding Company
Dar Al Riyadh	Holding Company
Wipro Cyprus Ltd	Holding Company
Wipro Information Technology Egypt SAE	Fellow Subsidiary
Wipro Bahrain Limited WLL	Fellow Subsidiary
Wipro Travel Service	Fellow Subsidiary

The Company had the following transactions with related parties during the year ended March 31, 2016.

Particulars	<i>(In Rs)</i>	
	For the year ended	For the year ended
	March 31, 2016	March 31, 2015
<i>Wipro Limited</i>		
Technical Support Charges	809,696,589	1,143,912,915
Wipro Cyprus Ltd – Dividend		956,570,834
<i>Dar Al Riyadh</i>		
Software development services received/Paid	65,409,750	59,037,978
Sale of Products		57,418,158

The following is the listing of receivables and payables to related parties as at March 31, 2016:

Name of the party	<i>(In Rs)</i>	
	For the year ended	For the year ended
	March 31, 2016	March 31, 2015
<i>Payables:</i>		
Wipro Limited	484,772,600	1,535,204,434
Wipro Information Technology Egypt SAE	3,338	3,148
Wipro Bahrain Limited WLL	-	19,943,150
Wipro Travel Service	3,449,585	4,762,762
Dar Al Riyadh	378,698	14,978,372
<i>Receivables:</i>		
Wipro Limited	7,342,646	6,925,956
Wipro Cyprus Ltd	802,655,094	490,639,348
Wipro Bahrain Limited WLL	4,912,054	-
Dar Al Riyadh	6,823,396	73,279,417

Note 27 Earnings per share

(In Rs)

	For the year ended	For the year ended
Computation of EPS	March 31, 2016	March 31, 2015
Profit for the year as per profit and loss account	1,467,508,421	1,585,829,637
Weighted average number of equity shares used for computing basic and diluted EPS	30,0000	30,000
Earnings per share basic and diluted (face value: SAR 1,000each)	48,917	52,861

Note 28 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 29

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 30 Transfer pricing

The Company's management is of the opinion that its international transactions with related parties are at arm's length and that the Company's management believes that the transfer pricing legislation will not have any impact on the financial statements for the year ended 31 March 2016, particularly on the amount of tax expense and that of the provision for taxation.

Note 31

The figures of the previous period have been regrouped / reclassified, where necessary, to conform to the current year classification.

Note 32

As at Mar 31, 2016 the short term loans amounting to INR **1,731,204,854/-** consist of various loans taken from Saudi British Bank. These loans have been obtained by the Company for the purposes of meeting its working capital requirements. The Maturity dates of the short term loans range from three months to twelve months.

Total amount outstanding as at Mar 31, 2016 against the long term loans was INR **1,255,841,306/-**. During the year short term loans were converted into long term loans.

As per our report attached
For, **Y. S. SHETTY & CO.**
Chartered Accountants
Firm Registration number : 006308S

For and on behalf of Board of Directors

(Shyam Prasad Shetty.Y)
Partner
Membership no. **202597**

Director

Place : Bangalore
Date : 27/05/2016

FINANCIAL STATEMENTS OF WIPRO ARABIA LIMITED

Note 11 Tangible Assets

Particulars	GROSS BLOCK					ACCUMULATED DEPRECIATION				NET BLOCK		
	As of April 1, 2015	Addition	Deletion	Effects of Transition	Disposals/ Adjustment	As of March 31, 2016	As of April 1, 2015	Depreciation for the Year	Effect of Transition	Disposals/ Adjustment	As of March 31, 2016	As of March 31, 2015
Tangible Fixed Assets												
Leasehold Improvements	-	324,89,885	-	44,8,618	-	329,18,524	-	72,91,675	1,00,715	-	73,94,390	235,44,114
Plant & Machinery	787,63,263	2,20,73,381	-	72,05,333	44,76,238	1,124,66,296	665,28,920	18,15,733	(13,63,349)	58,56,500	889,99,494	1,22,34,333
Furniture & Fixture	1,96,14,715	15,19,780	-	9,01,447	(10,09,204)	346,98,739	147,86,645	55,98,445	8,51,492	(2,38,337)	2,09,99,044	48,38,071
Office Equipments	97,33,891	64,14,830	-	(1,00,547)	(34,67,095)	1,16,99,079	35,57,841	20,58,059	2,78,337	1,98,213	50,92,349	71,96,050
Total	1,081,31,869	7,61,38,877	-	75,56,891	(0)	1,918,22,637	838,73,416	331,08,551	(3,12,906)	58,16,206	1,224,85,277	242,58,453

FINANCIAL STATEMENTS OF WIPRO ARABIA LIMITED

3iii) Sl No.	Name of Shareholders	As at March 31 2016		As at March 31 2015	
		No. of Share	% of holdings	No. of Share	% of holdings
1	Wipro Limited	20,000	66.67	20,000	66.67
2	DAL Riyadh	10,000	33.33	10,000	33.33