

Wipro BPO Philippines LTD. INC.

BALANCE SHEET AS AT MARCH 31, 2016

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

Particulars	Notes	As at 31 March 2016	As at 31 March 2015
A. EQUITY AND LIABILITIES			
Shareholders' Funds			
Share capital	3	180,047,211	180,047,211
Reserves and surplus	4	1,535,592,619	1,500,854,223
		1,715,639,830	1,680,901,434
Non Current Liabilities			
Long Term Provision	5	7,387,713	5,614,263
		7,387,713	5,614,263
Current liabilities			
Trade Payables	6	289,571,145	222,890,124
Other Current Liabilities	7	334,625,708	169,897,263
Short-term provision	8	53,826,386	114,434,910
		678,023,239	507,222,297
TOTAL EQUITY AND LIABILITIES		2,401,050,782	2,193,737,994
B. ASSETS			
Non Current Assets			
Fixed assets - Tangible Assets	9	660,891,445	394,460,844
Long Term Loans and Advances	10	51,902,031	56,234,508
		712,793,476	450,695,352
Current Assets			
Trade Receivables	11	590,363,815	439,780,710
Cash and Cash Equivalents	12	853,132,164	457,528,630
Short term loans and advances	13	99,522,848	659,427,118
Other Current Assets	14	145,238,479	186,306,184
		1,688,257,306	1,743,042,642
TOTAL ASSETS		2,401,050,782	2,193,737,994
Significant accounting policies	2		

The notes referred above form an integral part of the Balance Sheet

As per our report attached

For D G A & ASSOCIATES
Chartered Accountants
FRN 029622N

Sd/-
Deepak Gupta
Partner
Membership No: 096274

For and on behalf of the Board of Directors

Sd/-
Jibin Arjunan
Country Head

Place: Delhi
Date :

Wipro BPO Philippines LTD. INC.
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2016

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

Particulars	Notes	For the year ended 31st March 2016	For the year ended 31st March 2015
Revenue			
Revenue from Operations - Sale of Services		3,808,541,312	3,969,071,178
Other income	15	24,912,174	(29,670,134)
Total Revenue		3,833,453,486	3,939,401,044
Expenses			
Employee Benefits Expense	16	1,880,635,592	1,553,661,560
Depreciation & amortization expense	9	210,704,093	209,742,040
Other expenses	17	703,724,974	619,779,149
Software Development Charges		3,842,778	349,437,628
Total Expenses		2,798,907,437	2,732,620,377
Profit/ (Loss) before taxation		1,034,546,049	1,206,780,667
Less: Tax Expense			
Current Tax		34,509,651	48,524,040
Tax- Earlier Year(s)		(80,981,473)	-
Profit/ (Loss) after taxation		1,081,017,871	1,158,256,627
Earnings per equity share - Basic & Diluted		572.23	613.11
Equity Shares of par value PHP 100 each		1,889,147	1,889,147
Weighted average number of equity shares		1,889,147	1,889,147
Significant accounting policies	2		

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

As per our report attached

For D G A & ASSOCIATES
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Place: Delhi
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Wipro BPO Philippines LTD. INC.
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2016
(Amount in INR except share and per share data, unless otherwise stated)

Particulars	For the year ended 31st March 2016	For the year ended 31st March 2015
A. Cash flows from operating activities:		
Profit/(Loss) before taxes for the period	1,034,546,049	1,206,780,667
Adjustments:		
Depreciation and amortization	210,704,093	209,742,040
Loss / (Profit) on sale of Fixed Assets	(718,279)	-
Operating Profit before Working Capital Changes	1,244,531,863	1,416,522,707
Working capital changes :		
trade payables	66,681,021	122,168,219
other current liabilities	164,728,445	15,178,912
Short term provision	13,193,932	4,497,099
long term provisions	1,773,449	1,978,181
trade receivables	(150,583,105)	35,720,905
long term loans and advances	4,332,477	10,806,018
short term loans and advances	559,904,269	(452,309,310)
other current assets	41,067,706	(31,861,191)
Net cash from operating activities	1,945,630,057	1,122,701,540
Less: Taxes paid	27,330,632	39,236,009
Net cash generated from operations	1,918,299,425	1,083,465,531
B. Cash flows from investing activities:		
Acquisition of Fixed Assets	(479,451,136)	(258,616,663)
Sale of Fixed Assets	3,034,720	-
Net cash used in investing activities	(476,416,416)	(258,616,663)
C. Cash flows from financing activities:		
Proceeds from/repayment of Unsecured Loan	-	-
Increase/(decrease) in book Overdraft	-	-
Dividend Paid	(1,097,392,658)	(909,041,157)
Net cash used in / generated by financing activities	(1,097,392,658)	(909,041,157)
Net (decrease) / increase in cash and cash equivalents during the period	344,490,351	(84,192,289)
Cash and cash equivalents at the beginning of the period	457,528,630	474,643,333
Effect of foreign exchange translation Reserve	51,113,183	67,077,586
Cash and cash equivalents at the end of the period [Refer Note 12]	853,132,164	457,528,630

As per our report attached

For D G A & ASSOCIATES
Chartered Accountants
FRN 029622N

Sd/-
Deepak Gupta
Partner
Membership No: 096274

For and on behalf of the Board of Directors

Sd/-
Jibin Arjunan
Country Head

Place: Delhi
Date :

Wipro BPO Philippines LTD. INC.

NOTES TO THE FINANCIAL STATEMENTS

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

Particulars	As of 31st March 2016	As of 31st March 2015
3. Share capital		
Authorised capital :		
2250,000 (2015: 2250,000) equity shares of par value of PHP 100 each	<u>223,740,000</u>	<u>223,740,000</u>
Issued, subscribed and paid-up capital		
1,889,147 (2015: 1,889,147) equity shares of par value of PHP 100 each	<u>180,047,211</u>	<u>180,047,211</u>

Details of Related party Shareholdings				
Name of the Shareholder	As at March 31,2016		As at March 31,2015	
	No of shares	%	No of shares	%
Wipro Cyprus Pvt Ltd (Holding Company)	1,889,142	99.99	1,889,142	99.99

Details of shareholders having more than 5% of the total number of shares outstanding

Name of the Shareholder	As at March 31,2016		As at March 31,2015	
	No of shares	%	No of shares	%
Wipro Cyprus Pvt Ltd	1,889,142	99.99	1,889,142	99.99

4. Reserves and surplus

Foreign Currency Translation reserve

Balance brought forward from previous year	165,962,252	98,884,666
Movement during the year	<u>51,113,183</u>	<u>67,077,586</u>
	217,075,435	165,962,252

General Reserve

Balance brought forward from previous year	1,334,891,971	1,085,676,501
Balance brought forward from Statement of Profit & Loss	1,081,017,871	1,158,256,627
Dividend Paid (Refer Note 23)	<u>(1,097,392,658)</u>	<u>(909,041,157)</u>
	1,318,517,184	1,334,891,971

Total

	<u>1,535,592,619</u>	<u>1,500,854,223</u>
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5. Long Term Provision

Provision - Retirement Benefits	7,387,713	5,614,263
	<u>7,387,713</u>	<u>5,614,263</u>

Wipro BPO Philippines LTD. INC.

NOTES TO THE FINANCIAL STATEMENTS

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

Particulars	As of 31st March 2016	As of 31st March 2015
6. Trade Payables		
Dues to micro and small enterprises (Refer Note 20)	-	-
Others	289,571,145	222,890,124
	289,571,145	222,890,124
7. Other Current Liabilities		
Salary Payable	170,866,013	116,772,902
Advance Received from Customers	17,532,409	13,419,597
TDS Payable	129,308,411	22,223,075
Due to parent/group companies	50,108	699,879
Statutory Contributions	14,304,557	16,781,810
	334,625,708	169,897,263
8. Short-term provision		
Prov. for Taxation (Net of Advance Tax)	22,437,264	96,239,720
Provision for Leave Encashment	31,389,122	18,195,190
	53,826,386	114,434,910
10. Long term loans and advances (Unsecured , Considered Good)		
Capital Advances	6,465,064	28,926,130
Rent Deposits	45,436,967	27,308,378
	51,902,031	56,234,508
11. Trade receivables (Unsecured)		
Trade receivable consist of*:		
Over six months from the date they were due for payment		
Considered Good	116,420	957,626
Considered Doubtful	2,139,610	3,765,773
Less : Provision for Doubt ful Debts	2,139,610	3,765,773
Others		
Considered Good	590,247,395	438,823,084
Considered Doubtful	-	-
	590,363,815	439,780,710
12. Cash and Cash Equivalents		
Balances with Banks		
- In Current Accounts	310,929,810	52,543,630
- In Depsoit Accounts	542,202,354	404,985,000
	853,132,164	457,528,630
13. Short term loans and advances (Unsecured considered good unless otherwise stated)		
Salary Advances	2,988,566	1,319,848
Advance to suppliers	10,618,831	5,414,453
Balance with parent /group companies	56,757,864	634,701,981
Prepaid Expenses	29,157,587	17,990,836
	99,522,848	659,427,118
14. Other Current Assets		
Unbilled Revenue	145,238,479	186,306,184
	145,238,479	186,306,184

Wipro BPO Philippines LTD. INC.
NOTES TO THE FINANCIAL STATEMENTS
(Amount in INR except unless otherwise stated)

9. Fixed assets

Particulars	Gross Block					Accumulated Depreciation					Net Block	
	As at 1st April 2015 (A)	Additions (B)	Deletion (C)	*Adjustments (D)	As at 31st March 2016 (A+B-C+D)=E	As at 1st April 2015 (F)	Charge for the year (G)	Deletion (H)	*Adjustments (I)	As at 31st March 2016 (F+G-H+I)=J	As at 31st March 2016 (E-J)	As at 31st March 2015 (A-F)
Plant & Machinery	693,598,426	284,293,069	9,290,109	21,212,537	989,813,923	442,792,720	145,540,539	6,973,668	26,080,898	607,440,489	382,373,434	250,805,706
Leasehold Improvements	549,930,494	195,307,437	-	16,818,696	762,056,627	409,319,534	62,513,330	-	13,127,724	484,960,588	277,096,039	140,610,960
Furniture & fixture and Office equipment	46,479,491	982,556	-	1,421,497	48,883,544	43,435,313	2,650,224	-	1,376,035	47,461,572	1,421,972	3,044,178
Vehicles	1,256,850	-	-	38,439	1,295,289	1,256,850	-	-	38,439	1,295,289	-	0
Total	1,291,265,261	480,583,062	9,290,109	39,491,169	1,802,049,383	896,804,417	210,704,093	6,973,668	40,623,096	1,141,157,938	660,891,445	394,460,844
Previous year	999,334,993	245,188,265	-	46,742,002	1,291,265,261	653,748,772	209,742,040	-	33,313,605	896,804,417	394,460,844	345,586,221

* Adjustments represents effect of Foreign Exchange Translation

Wipro BPO Philippines LTD. INC.**NOTES TO THE FINANCIAL STATEMENTS**

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

Particulars	For the year ended 31st March 2016	For the year ended 31st March 2015
15. Other income		
Interest Income	526,933	2,974,043
ERF	23,666,962	(32,644,177)
Profit on sale of Fixed Assets	718,279	-
	24,912,174	(29,670,134)
16. Employee Benefit Expense		
Employee compensation	1,740,624,681	1,432,815,449
Contribution to Statutory Funds	80,513,506	72,902,030
Workmen and staff welfare	59,497,405	47,944,081
	1,880,635,592	1,553,661,560
17. Other Expenses		
Rent	171,470,920	124,394,211
Legal and professional charges	20,285,391	23,751,049
Recruitment expenses	41,720,323	20,281,143
Provision for Bad and Doubtful Debts	(1,963,157)	909,971
Communication	128,359,559	127,161,841
Travel and Conveyance	56,761,755	23,583,301
Printing and stationery	26,937,455	15,785,664
Man Power Cost	64,518,498	44,975,737
Power and fuel	58,414,362	76,060,042
Auditors remuneration	20,000	20,000
Technology Expense	26,536,576	87,720,062
Repairs	87,697,629	62,017,919
Insurance	3,546,130	2,507,708
Miscellaneous	19,419,533	10,610,501
	703,724,974	619,779,149

WIPRO BPO PHILIPPINES LTD. INC

NOTES TO THE FINANCIAL STATEMENTS

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

1. Company overview

Wipro BPO Philippines LTD. INC. ("the Company") is a subsidiary of Wipro Cyprus Pvt Ltd, incorporated and domiciled in Philippines. *The Company is provider of IT Services, including Business Process Outsourcing (BPO) services globally.* The functional currency of the Company is Philippine peso (PHP) 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 Ultimate holding company, to comply with the provisions of the 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 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, and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act"), as 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. Fixed Asset

Tangible assets are stated at historical cost less accumulated depreciation and impairment loss, if any. Costs include expenditure directly attributable to the acquisition of the asset. Borrowing costs directly attributable to the construction or production of qualifying assets are capitalized as part of the cost.

When parts of an item of Fixed Assets have different useful lives, they are accounted for as separate items (major components) of Fixed Assets. Subsequent expenditure relating to Fixed Assets is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably

WIPRO BPO PHILIPPINES LTD. INC

NOTES TO THE FINANCIAL STATEMENTS

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

Intangible assets are stated at the consideration paid for acquisition less accumulated amortization and impairment loss, if any.

Cost of fixed assets not ready for use before the balance sheet date is disclosed as capital work-in-progress. Advances paid towards the acquisition of fixed assets outstanding as of each balance sheet date is disclosed under long term loans and advances.

iv. Provisions and contingent liabilities

Provisions are recognised when the Company has a present obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate can be made of the amount of 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.

Provision for onerous contracts is recognized when the expected benefits to be derived from the contract are lower than the unavoidable cost of meeting the future obligations under the contract.

v. Revenue recognition

The Company derives revenue primarily from software development, maintenance of software/hardware and related services, business process services

Services:

The Company recognizes revenue when the 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 depends 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. *The cost expended (or input) method has been used to measure progress towards completion as there is a direct relationship between input and productivity. If the Company does not have a sufficient basis to measure the progress of completion or to estimate the total contract revenues and costs, revenue is recognized only to the extent of contract cost incurred for which*

WIPRO BPO PHILIPPINES LTD. INC

NOTES TO THE FINANCIAL STATEMENTS

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

recoverability is probable. When total cost estimates 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' represent cost and earnings in excess of billings as at the end of the reporting period. 'Unearned revenues' represent billing in excess of revenue recognized. *Advance payments received from customers for which no services have been rendered are presented as 'Advance from customers'.*

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

Other income:

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

vi. 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 interest income and the estimated residual value of the leased equipment on consummation of such leases. Unearned interest 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 interest income as financing revenue over the lease term using the effective interest method.

WIPRO BPO PHILIPPINES LTD. INC

NOTES TO THE FINANCIAL STATEMENTS

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

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.

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:

Monetary foreign currency assets and liabilities at period-end are translated at the exchange rate prevailing at the date of Balance Sheet. The difference arising from the translation 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. The assets and liabilities are translated at the exchange rate prevailing at the date of the balance sheet. The items in the statement of profit and loss are translated at the average exchange rate during the period. The differences arising out of the translation are transferred to foreign currency translation reserve.

viii. Depreciation and amortization

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
Computer, Software and IT Equipment	3-4 years
Plant and Machinery	6 years
Leasehold Improvements	Lower of lease term or 6 years
Furniture & fixture and Office equipment	6 years
Vehicles	4 years

For the class of assets mentioned above, 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.

Intangible assets are amortised over the estimated useful life on straight line basis

WIPRO BPO PHILIPPINES LTD. INC

NOTES TO THE FINANCIAL STATEMENTS

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

Fixed assets individually costing Rupees five thousand or less are depreciated at 100% over a period of one year.

ix. Impairment of assets

Financial assets:

The Company assesses at each balance sheet date whether there is any objective evidence that a financial asset or group of financial assets is impaired. If any such indication exists, the Company estimates the amount of impairment loss. The amount of loss for receivables is measured as the difference between the assets carrying amount and undiscounted amount of future cash flows. Reduction, if any, is recognised in the statement of profit and loss. If at the balance sheet date there is any indication that a previously assessed impairment loss no longer exists, the recognised impairment loss is reversed, subject to maximum of initial carrying amount of the short-term receivable.

Other than financial assets:

The Company assesses at each balance sheet date whether there is any indication that a non-financial asset including goodwill may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs to is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost. In respect of goodwill, the impairment loss will be reversed only when it was caused by specific external events of an exceptional nature that is not expected to recur and their effects have been reversed by subsequent external events.

x. Employee benefits

Compensated absences:

The employees of the Company are entitled to compensated absences. The Company records an obligation for compensated absences in the period in which the employee renders the services that increases this entitlement. The Company measures the expected cost of compensated absences as the additional amount that the Company expects to pay as a result of the unused entitlement that has accumulated at the balance sheet date.

WIPRO BPO PHILIPPINES LTD. INC

NOTES TO THE FINANCIAL STATEMENTS

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

Retirement benefits:

In accordance with Labor Code of Philippines, Article 287, as amended by RA 7641, the Company provides for a lump sum payment to eligible employees, at retirement based on the last drawn salary and years of employment with the Company. The Company's obligation in respect of the Retirement benefits, which is a defined benefit plan, is provided for based on actuarial valuation carried out by an independent actuary using the projected unit credit method. The Company recognizes actuarial gains and losses immediately in the statement of profit and loss.

xi. Taxes

Income tax:

The current charge for income taxes is calculated in accordance with the relevant tax regulations.

The Company offsets, on a year on year basis, the current tax assets and liabilities, where it has a legally enforceable right and where it intends to settle such assets and liabilities on a net basis.

xii. Earnings per share

Basic:

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

Diluted:

The number of equity shares used in computing diluted earnings per share comprises the weighted average number of equity 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 equity shares and potentially dilutive equity shares are adjusted for any stock splits and bonus shares issued.

xiii. Cash flow statement

Cash flows are reported using the 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 regular revenue generating, investing and financing activities of the Company are segregated.

WIPRO BPO PHILIPPINES LTD. INC

NOTES TO THE FINANCIAL STATEMENTS

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

xiv. Dividend

A final dividend on shares is recorded as a liability on the date of approval by the shareholders. An Interim dividend is recorded as a liability on the date of declaration by the board of directors.

WIPRO BPO PHILIPPINES LTD. INC

NOTES TO THE FINANCIAL STATEMENTS

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

18. Related party transaction

Following are the entities with which company has related party transaction:

Name of the Related party	Relationship with The Company
Wipro Cyprus Private Limited	Parent Company
Wipro Limited	Ultimate Holding Company
Wipro Holding Hungary Ltd.	Affiliates
Wipro Network Pte. Ltd.	Affiliates
Wipro LLC	Affiliates
Wipro Insurance Solutions	Affiliates
Wipro Info-crossing INC	Affiliates

The company had the following transactions with related parties

Name of the party	For the year ended	
	31 March 2016	31 March 2015
Wipro Limited		
Sale of Services	798,272,231	464,889,644
Wipro LLC		
Sale of Services	58,149,690	NIL
Wipro Insurance Solutions		
Sale of Services	20,381,377	NIL
Wipro Cyprus Private Ltd.		
Dividend Paid	1,097,392,658	909,041,157
Wipro Limited		
ADP and Other Cost	14,706,855	NIL
Wipro Info-crossing INC		
Other Miscellaneous Expenses	46,594	NIL

Following is the amount Receivable/ payable to related party:-

Name of the party	As at	
	31 st March 2016	31 st March 2015
Payables:		
Wipro Cyprus Private Ltd.	2,669	689,664
Wipro Network Pte. Ltd.	NIL	10,215
Wipro Info-crossing INC	47,438	NIL
Receivables		
Wipro Limited	208,837,492	637,047,520

WIPRO BPO PHILIPPINES LTD. INC

NOTES TO THE FINANCIAL STATEMENTS

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

Wipro LLC	59,194,969	10,423,666
Wipro Insurance Solutions	20,747,741	NIL

19. Earnings per share

Particulars	For the year ended 31st March 2016	For the year ended 31 March 2015
Profit/(Loss) for the year as per Statement of Profit and Loss	1,081,017,870	1,158,256,627
Weighted average number of equity shares used for computing basic and diluted EPS	1,889,147	1,889,147
Earnings/(Loss) per share basic and diluted (face value : 100 PHP each)	572.23	613.11

20. 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.

21. Segment reporting:

The Financials form part of Consolidated Financial Statements of the Ultimate Holding Company "Wipro Limited" in the annual report. The Company neither has more than one business segment nor more than one geographic segment; hence segment reporting is not required to be disclosed.

22. Operating leases:

The Company has got office facilities under cancelable and non-cancelable operating lease agreements that are renewable on a periodic basis at the option of both the lessor and the lessee.

Details of contractual payments are given below:

Particulars	As of March 31 st	
	2016	2015
Not later than one year	169,247,537	150,817,659
Later than one year and not later than five years	210,832,312	263,144,276
Thereafter	Nil	3,306,169
Total	380,079,849	417,268,104

WIPRO BPO PHILIPPINES LTD. INC

NOTES TO THE FINANCIAL STATEMENTS

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

23. Dividend payment

Dividend Distribution: Pursuant to the approval in the general meeting of the shareholders of the company as on 23rd Jun'15 and 17th March'16, Company had distributed a final dividend of INR 1097.39 Mn to shareholders during F.Y. 2015-16 (F.Y. 2014-15 INR 909.04mn).

24. Capital Commitment

The estimated amount of contracts remaining to be executed on Capital account and not provided for, net of advances is INR 1.43 Mn (2015: INR 46.92 Mn).

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