

Financial Statements and Independent Auditor's Report

WIPRO HOLDINGS UK LIMITED

31 March 2016

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Independent Auditor's Report

To the Board of Directors of Wipro Holdings UK Limited

Report on the Financial Statements

1. We have audited the accompanying financial statements of **Wipro Holdings UK Limited** (“the Company”), which comprise the Balance Sheet as at 31 March 2016, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. Management is responsible for the preparation of these financial statements, that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and other generally accepted accounting principles in India. This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We conducted our audit in accordance with the Standards on Auditing issued by ICAI. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

5. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.
6. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

7. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2016, and its loss and its cash flows for the year ended on that date.

Other matter

8. This report is intended solely for the information of the Company's and its ultimate holding company's board of directors and members as a body and is not intended to be and should not be used by anyone other than specified parties. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, the company's and ultimate holding company's board of directors and members as a body, for our audit work, for this report, or for the opinions we have formed.
9. The audit of the financial statements of the Company as at and for the year ending 31 March 2015 was carried out by other auditors, whose report dated 31 May 2015 expressed an unqualified opinion on those statements.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm's Registration No.: 001076N/N500013

Sd/-
per **Sanjay Banthia**
Partner
Membership No.: 061068

Place: Bengaluru

Date: 3 June 2016

Wipro Holdings UK Limited
Balance Sheet as at 31 March 2016
(All amounts are in ₹ unless otherwise stated)

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	Notes	31 March 2016	31 March 2015
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	6,333,632,626	4,736,945,062
Reserves and surplus	4	(2,479,273,924)	(1,212,786,089)
		3,854,358,702	3,524,158,973
Non-current liabilities			
Long-term borrowings	5	16,350,388	29,947,637
		16,350,388	29,947,637
Current liabilities			
Short-term borrowings	5	6,709,888,304	565,579,750
Trade payables	6	36,823,746	126,650,134
Other current liabilities	7	51,600,267	43,951,740
Short-term provisions	8	14,757,684	28,622,413
		6,813,070,001	764,804,037
Total		10,683,779,091	4,318,910,647
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	11	268,251,870	288,573,799
Non-current investments	9	3,270,354,455	3,007,807,016
Long-term loans and advances	10	46,573,461	66,567,665
		3,585,179,786	3,362,948,480
Current assets			
Trade receivables	12	14,053,483	139,258,127
Cash and cash equivalents	13	48,593,370	23,128,207
Short-term loans and advances	10	6,882,553,485	767,104,757
Other current assets	14	153,398,967	26,471,077
		7,098,599,305	955,962,168
Total		10,683,779,091	4,318,910,648
Summary of significant accounting policies	2		

The accompanying notes are an integral part of these financial statements.

For and on behalf of the Board of Directors of Wipro Holdings UK Limited

Sd/-
NS Bala
Director

Sd/-
Anand Padmanabhan
Director

Place: Bangalore
Date: 3 June 2016

Place: Bangalore
Date: 3 June 2016

Wipro Holdings UK Limited
Statement of Profit and Loss for the year ended 31 March 2016
(All amounts are in ₹ unless otherwise stated)

2

	Notes	31 March 2016	31 March 2015
Revenue			
Revenue from operations	15	115,448,850	416,996,077
Other income	16	994,036,260	842,785,756
Total revenue		1,109,485,110	1,259,781,833
Expenses			
Finance cost	17	336,028,956	16,280,250
Depreciation expense	11	20,321,928	19,002,863
Other expenses	18	2,007,622,969	367,920,796
Total expenses		2,363,973,853	403,203,909
Profit/(loss) before tax		(1,254,488,743)	856,577,924
Tax expense			
Current tax expense		11,999,093	14,229,158
Profit/(loss) after tax		(1,266,487,836)	842,348,766
Earnings per share			
-Basic and diluted	19	(10.53)	8.01
Summary of significant accounting policies	2		

The accompanying notes are an integral part of these financial statements.

For and on behalf of the Board of Directors of Wipro Holdings UK Limited

Sd/-
NS Bala
Director

Sd/-
Anand Padmanabhan
Director

Place: Bangalore
Date: 3 June 2016

Place: Bangalore
Date: 3 June 2016

Cash Flow Statement for the year ended March 2016

(All amounts are in ₹ unless otherwise stated)

	31 March 2016	31 March 2015
A. Cash flows from operating activities:		
Profit/(loss) before tax	(1,254,488,743)	856,577,924
Depreciation	20,321,928	19,002,863
Interest on fixed deposit	(65,075,728)	(803,293,286)
Dividend	(1,483)	-
Interest on borrowings	27,579,220	16,280,250
Exchange differences, net	217,287,218	(5,669,604)
Provision for diminution in investments	1,350,056,834	-
Operating profit before working capital changes	295,679,246	82,898,147
Trade receivables and unbilled revenue	133,994,075	(84,145,248)
Loans and advances and other assets	(5,710,882,301)	(440,434,200)
Liabilities and provisions	144,822,081	600,539,640
Net cash generated from operations	(5,136,386,898)	158,858,339
Income taxes paid	(9,750,589)	(16,332,244)
Net cash generated by operating activities	(A) (5,146,137,487)	142,526,095
B. Cash flows from investing activities:		
Purchase of investments	(1,612,604,273)	(374,852,850)
Interest received	6,520,203	803,293,286
Dividend received	1,483	-
Net cash (used in)/ generated from investing activities	(B) (1,606,082,587)	428,440,436
C. Cash flows from financing activities:		
Proceeds from borrowings	5,719,869,139	(652,535,865)
Proceeds from issuance of shares	1,596,687,564	-
Interest paid on borrowings	-	-
Net cash used in financing activities	(C) 7,316,556,703	(652,535,865)
Net increase/ (decrease) in cash and cash equivalents during the year	(A+B+C) 564,336,629	(81,569,334)
Effect of exchange rate changes on Cash balance	(538,871,466)	70,803
Cash and cash equivalents as at the beginning of the year	23,128,207	104,626,738
Cash and cash equivalents as at the end of the year (refer note 13)	48,593,370	23,128,207

The accompanying notes are an integral part of these financial statements.

For and on behalf of the Board of Directors of Wipro Holdings UK Limited

Sd/-
NS Bala
DirectorSd/-
Anand Padmanabhan
DirectorPlace: Bangalore
Date: 3 June 2016Place: Bangalore
Date: 3 June 2016

Summary of significant accounting policies and other explanatory information

(All amounts are in ₹ unless otherwise stated)

1 Background

Wipro Holdings UK Limited ("Holdings UK" or "Company") is a fully owned subsidiary of Wipro Holdings (Mauritius) Limited incorporated and domiciled in United Kingdom. The Company's holding company, Wipro Limited ("Wipro") is incorporated and domiciled in India.

2 Summary of significant accounting policies**a) Basis of preparation of financial statement**

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 Accounting Standards ('AS') issued by Institute of Chartered Accountants of India (ICAI) and other generally accepted accounting principles in India.

The financial statement have been prepared on accrual basis and under historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those of the previous year.

These financial statements have been prepared to attach with the accounts of the ultimate holding company, to comply with the provisions of Section 137 (1) Companies Act ('the Act'), 2013 in India.

b) 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.

c) Revenue recognition

The Company derives revenue primarily from software development, maintenance of software/hardware and related services, business process services, sale of IT and other products.

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 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.

Summary of significant accounting policies and other explanatory information

(All amounts are in ₹ unless otherwise stated)

2 Summary of significant accounting policies**c) Revenue recognition (contd)**

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.

D Others:

The Company accounts for volume discounts and pricing incentives to customers by reducing the amount of revenue recognized at the time of sale.

The Company accrues the estimated cost of warranties at the time when the revenue is recognized. The accruals are based on the Company's historical experience of material usage and service delivery costs.

Costs that relate directly to a contract and incurred in securing a contract are recognized as an asset and amortized over the contract term.

Contract expenses are recognised as expenses by reference to the stage of completion of contract activity at the end of the reporting period.

E Products:

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

Other income

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.

d) Tangible assets

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 tangible assets have different useful lives, they are accounted for as separate items (major components) of tangible assets. Subsequent expenditure relating to tangible 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.

Cost of tangible 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.

e) Lease

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 leases 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.

f) Depreciation and amortization

The Company has provided for depreciation using straight line method over the useful life of the assets as estimated by the management. Useful life as given represents the period over which management expects to use these assets.

Class of Asset	Estimated useful life
Buildings	28-40 years
Computer including telecom equipment and software (included under plant & machinery)	2-7 years

Summary of significant accounting policies and other explanatory information

(All amounts are in ₹ unless otherwise stated)

2 Summary of significant accounting policies**g) Foreign currency transactions****Transaction:**

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. Monetary foreign currency assets and liabilities at period-end are translated at the exchange rate prevailing at the date of Balance Sheet. The exchange difference between the rate at which foreign currency transactions are accounted and the rate at which they are re-measured/ realized is recognized in the statement of profit and loss.

Translation:

The Company is an integral unit of Ultimate Holding Company. The functional currency of the Company is USD and the reporting currency for these financial statements is INR. The translation of financial statements from the local currency to the reporting currency of the Company is performed for balance sheet accounts using the exchange rate in effect at the Balance sheet date and for revenue, expenses and cash flow items using a monthly average exchange rate for the respective periods and the resulted differences is taken to Statement of Profit and loss account and 'Effect of exchange rate changes on cash and cash equivalents' in 'cash flow statement'.

h) Income tax:

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

Deferred tax:

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 taxes are recognized in respect of timing differences which originate during the tax holiday period but reverse after the tax holiday period. For this purpose, reversal of timing difference is determined using first in first out method.

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/substantive 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. The Company offsets, on a year on year basis, the current and non-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.

i) Earnings per share**Basic:**

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

j) Investments

Non-current 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.

Summary of significant accounting policies and other explanatory information

(All amounts are in ₹ unless otherwise stated)

2 Summary of significant accounting policies**k) 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.

l) 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.

m) 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.

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Summary of significant accounting policies and other explanatory information

(All amounts are in ₹ unless otherwise stated)

3 Share capital

	31 March 2016	31 March 2015
I Authorized capital		
130,151,974 (31 March 2015: 105,151,974) Equity shares of USD 1 par value	6,333,632,626	4,736,945,062
	<u>6,333,632,626</u>	<u>4,736,945,062</u>
II Issued, subscribed and paid up capital		
130,151,974 (31 March 2015: 105,151,974) Equity shares of USD 1 par value	6,333,632,626	4,736,945,062
	<u>6,333,632,626</u>	<u>4,736,945,062</u>

a) Reconciliation of issued, subscribed and paid-up capital

Equity share capital

	31 March 2016		31 March 2015	
	No. of shares	Amount	No. of shares	Amount
Balance at the beginning of the year	105,151,974	4,736,945,062	105,151,974	4,736,945,062
Add: Issued and subscribed during the year	25,000,000	1,596,687,564	-	-
Balance at the end of the year	<u>130,151,974</u>	<u>6,333,632,626</u>	<u>105,151,974</u>	<u>4,736,945,062</u>

b) Shareholding pattern

	31 March 2016		31 March 2015	
	No. of shares	% of holding	No. of shares	% of holding
Name of the share holder				
Wipro Holdings Mauritius Limited	130,151,974	100%	105,151,974	100%
	<u>130,151,974</u>	<u>100%</u>	<u>105,151,974</u>	<u>100%</u>

4 Reserves and surplus

	31 March 2016	31 March 2015
General reserve		
Balance at the beginning of the year	(1,212,786,088)	(2,055,134,854)
Add: Amount transferred from surplus balance in the statement of profit and loss	(1,266,487,836)	842,348,766
Balance at the end of the year	<u>(2,479,273,924)</u>	<u>(1,212,786,088)</u>
Deficit in the statement of profit and loss		
Balance at the beginning of the year	-	-
Profit/(Loss) for the year	(1,266,487,836)	842,348,766
Less: Amount transferred to general reserve	(1,266,487,836)	842,348,766
Balance at the end of the year	<u>-</u>	<u>-</u>
Total	<u>(2,479,273,924)</u>	<u>(1,212,786,088)</u>

Summary of significant accounting policies and other explanatory information

(All amounts are in ₹ unless otherwise stated)

5 Borrowings

	31 March 2016		31 March 2015	
	Long-term	Short-term	Long-term	Short-term
Secured, considered good				
Finance lease obligation	16,350,388	-	29,947,637	-
Unsecured, considered good				
Loan repayable on demand from related parties (refer note 21)	-	599,494,625	-	565,579,750
Term loans from banks	-	6,110,393,679	-	-
	16,350,388	6,709,888,304	29,947,637	565,579,750

6 Trade payables

	31 March 2016	31 March 2015
Dues to others*	33,287,826	122,025,788
Accrued expenses	3,535,920	4,624,346
	36,823,746	126,650,134

* Includes amounts payable to related parties (refer note 21)

7 Other current liabilities

	31 March 2016	31 March 2015
Unearned revenue	-	10,945,483
Duties and taxes payable	5,460,693	12,645,401
Current maturities of finance lease obligation	14,682,263	12,606,333
Interest accrued but not due on borrowing	11,075,072	-
Balances due to related parties (refer note 21)	20,382,239	7,754,523
	51,600,267	43,951,740

8 Short-term provisions

	31 March 2016	31 March 2015
Provision for tax	14,757,684	28,622,413
	14,757,684	28,622,413

9 Non-current investments

(Valued at cost unless stated otherwise)

Non trade - unquoted

Investment in equity shares

	31 March 2016	31 March 2015
3D Networks (UK) Limited (82,088 (2015:82,088) equity shares of 1GBP each)	7,858,500	7,858,500
Wipro Europe Limited (1,00,000 (2015:1,00,000) equity shares of 1 Euro each)	2,520,800,087	2,520,800,087
Wipro Holding Austria GmbH (30,767,500 (2015:30,767,500) equity shares of 1 Euro each)	1,926,668,732	1,926,668,732
Wipro Promax Analytical Solutions (Europe) Limited (100 (2015:100) equity shares of 1 GBP each)	374,852,850	374,852,850
Wipro Digital APS (Denmark) (51000 (2015:Nil) equity shares of 100 DKK each)	1,612,604,273	-
	6,442,784,442	4,830,180,169
Less: Provision for diminution in value of non-current investments	3,172,429,987	1,822,373,153
	3,270,354,455	3,007,807,016

10 Loans and advances

(Unsecured, considered good)

	31 March 2016		31 March 2015	
	Long-term	Short-term	Long-term	Short-term
Prepaid expense	6,572,420	4,929,266	10,842,501	4,860,472
Advance income tax	40,001,041	-	55,725,164	-
Duties and taxes recoverable	-	-	-	1,194,591
Loan to related parties (refer note 21)	-	6,877,624,219	-	761,049,694
	46,573,461	6,882,553,485	66,567,665	767,104,757

Summary of significant accounting policies and other explanatory information

(All amounts are in ₹ unless otherwise stated)

11 Tangible assets

Particulars	Buildings	Plant & Machinery	Total
Gross block			
Balance as at 01 April 2014	316,341,204	39,476,378	355,817,582
Additions during the year	-	-	-
Disposals during the year	-	-	-
Balance as at 31 March 2015	316,341,204	39,476,378	355,817,582
Additions during the year	-	-	-
Disposals during the year	-	-	-
Balance as at 31 March 2016	316,341,204	39,476,378	355,817,582
Accumulated depreciation			
Balance as at 01 April 2014	42,984,598	5,256,323	48,240,921
Depreciation charge	10,994,862	8,008,001	19,002,863
Disposals/Adjustment	-	-	-
Balance as at 31 March 2015	53,979,460	13,264,324	67,243,784
Depreciation charge	11,758,059	8,563,869	20,321,928
Disposals	-	-	-
Balance as at 31 March 2016	65,737,519	21,828,193	87,565,712
Net block			
Balance as at 31 March 2015	262,361,744	26,212,054	288,573,798
Balance as at 31 March 2016	250,603,685	17,648,185	268,251,870

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Summary of significant accounting policies and other explanatory information

(All amounts are in ₹ unless otherwise stated)

12 Trade Receivables <i>(Unsecured, considered good)</i>	<u>31 March 2016</u>	<u>31 March 2015</u>
Other receivables		
Considered good	14,053,483	139,258,127
Considered doubtful	-	-
	<u>14,053,483</u>	<u>139,258,127</u>
Less: Provision for doubtful receivables	-	-
	<u>14,053,483</u>	<u>139,258,127</u>
13 Cash and cash equivalents	<u>31 March 2016</u>	<u>31 March 2015</u>
Balances with banks		
- In current accounts	48,593,370	23,128,207
	<u>48,593,370</u>	<u>23,128,207</u>
14 Other current assets <i>(Unsecured, considered good)</i>	<u>31 March 2016</u>	<u>31 March 2015</u>
Balances due from related parties (refer note 21)	153,398,967	26,471,077
	<u>153,398,967</u>	<u>26,471,077</u>
15 Revenue from operations	<u>31 March 2016</u>	<u>31 March 2015</u>
Sale of services*	115,448,850	416,996,077
	<u>115,448,850</u>	<u>416,996,077</u>
* includes transactions with related parties (refer note 21)		
16 Other income	<u>31 March 2016</u>	<u>31 March 2015</u>
Dividend income	1,483	789,096,560
Rental income	36,961,777	37,312,104
Interest income	65,075,728	14,196,726
Miscellaneous income	-	2,180,366
Foreign exchange gain, net	891,997,272	-
	<u>994,036,260</u>	<u>842,785,756</u>
17 Finance cost	<u>31 March 2016</u>	<u>31 March 2015</u>
Interest cost	27,579,220	16,280,250
Exchange difference on borrowings	308,449,736	-
	<u>336,028,956</u>	<u>16,280,250</u>

Summary of significant accounting policies and other explanatory information

(All amounts are in ₹ unless otherwise stated)

18 Other expenses

	<u>31 March 2016</u>	<u>31 March 2015</u>
Sub contracting/ technical fee/ third party application*	100,498,576	351,258,278
Provision for diminution in value of non-current investment	1,896,772,600	-
Rates and taxes	2,866,746	-
Audit fees	6,012,101	6,761,574
Miscellaneous expenses	1,472,946	9,900,944
	<u>2,007,622,969</u>	<u>367,920,796</u>

* includes transactions with related parties(refer note 21)

19 Earning per share (EPS)

	<u>31 March 2016</u>	<u>31 March 2015</u>
Net profit after tax attributable to the equity shareholders	(1,266,487,836)	842,348,766
Weighted average number of equity shares - for basic and diluted EPS	120,247,602	105,151,974
Earnings per share - Basic and diluted	(10.53)	8.01
Nominal value per share (in USD)	1	1

20 Finance lease obligation

	<u>31 March 2016</u>	<u>31 March 2015</u>
Not later than one year	16,154,156	13,988,441
Later than one year and not later than five years	16,350,388	31,474,013
Later than five years	-	-
Total	32,504,544	45,462,454
Future Interest	(1,471,893)	(2,908,484)
Present value of finance lease liability	31,032,651	42,553,970

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Summary of significant accounting policies and other explanatory information

(All amounts are in ₹ unless otherwise stated)

21 Related party disclosure

i) Parties where control exists:

Nature of relationship	Name of the related party
Ultimate Holding Company	Wipro Limited
Holding Company	Wipro Holdings (Mauritius) Limited
Subsidiary Company	Wipro Europe Limited
Subsidiary Company	Wipro Promax Europe Limitd
Subsidiary Company	Wipro Holidngs Austria GmbH
Subsidiary Company	Wipro UK Limited
Subsidiary Company	Wipro Digital APS
Fellow Subsidiary	Wipro Cyprus Private Limited
Fellow Subsidiary	Wipro Technologies Nigeria Limited
Fellow Subsidiary	Wipro Holdings Hungary Korlatolt Felel.sseg. Tarsasag
Fellow Subsidiary	PT WT Indonesia Limited
Fellow Subsidiary	Wipro LLC
Fellow Subsidiary	Wipro Networks Pte Limited
Fellow Subsidiary	Wipro Outsourcing Services (Ireland) Limited
Fellow Subsidiary	BVPENTE Beteiligungsverwaltung GmbH

ii) The Company has the following related party transactions:

Nature of transactions	Relationship	31 March 2016	31 March 2015
Purchase of Services			
Wipro Limited	Ultimate Holding Company	100,498,576	351,258,278
Sale of services			
Wipro Limited	Ultimate Holding Company	17,339,086	-
Interest on loan			
Wipro Holdings Hungary Korlatolt Felelossegu	Fellow Subsidiary	15,202,243	14,186,278
Rental income			
Wipro Limited	Ultimate Holding Company	36,961,777	37,312,104
Loan payment received			
Wipro Technologies Nigeria Limited	Fellow Subsidiary	-	60,561,843
PT WT Indonesia Limited	Fellow Subsidiary	522,812,778	-
Interest income			
Wipro Promax Europe Limitd	Subsidiary Company	1,009,166	904,118
PT WT Indonesia Limited	Fellow Subsidiary	12,238,962	11,212,263
Wipro Technologies Nigeria Limited	Fellow Subsidiary	691,636	2,080,345
Wipro Cyprus Private Limited	Fellow Subsidiary	45,038,914	-
Wipro LLC	Fellow Subsidiary	6,097,050	-
Dividend income			
Wipro Europe Limited	Subsidiary Company	-	789,096,560
Wipro Technologies SRL	Fellow Subsidiary	1,483	-
Loan given			
PT WT Indonesia Limited	Fellow Subsidiary	-	698,911,430
Wipro Cyprus Private Limited	Fellow Subsidiary	5,720,133,813	-
Wipro LLC	Fellow Subsidiary	424,785,382	-
Wipro Promax Europe Limitd	Subsidiary Company	3,267,580	-

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Summary of significant accounting policies and other explanatory information

(All amounts are in ₹ unless otherwise stated)

21 Related party disclosure (contd)

iii) Balances with related parties as at year end are summarised below * :

Particulars	Relationship	31 March 2016	31 March 2015
Wipro Limited	Ultimate Holding Company	64,860,286	(103,470,260)
Wipro Information Technology Austria GmbH	Fellow Subsidiary	14,249,475	12,694,789
Wipro Promax Europe Limited	Subsidiary Company	44,281,570	33,634,065
Wipro UK Limited	Subsidiary Company	378,500	366,499
Wipro Technologies Nigeria Limited	Fellow Subsidiary	28,462,760	28,588,097
PT WT Indonesia Limited	Fellow Subsidiary	223,287,322	698,911,430
Wipro Outsourcing Services (Ireland) Limited	Fellow Subsidiary	-	147,089
Wipro Digital APS	Subsidiary Company	34,167,400	-
Wipro Corporate	Fellow Subsidiary	2,447,252	-
Wipro Cyprus Private Limited	Fellow Subsidiary	6,155,400,817	-
Wipro LLC	Fellow Subsidiary	430,576,275	-
Wipro Holdings Hungary Korlatolt Felel.sseg. Tarsasag	Fellow Subsidiary	(619,876,864)	(569,156,968)
Wipro Networks Pte Limited	Fellow Subsidiary	(108,108)	(101,992)

* The amounts are classified as short-term borrowing, trade payables, other current assets, short-term loans and advances and other current liabilities respectively.

22 Operating Lease

The company has given on lease, office and residential facilities under non-cancelable operating lease agreements that are renewable on a periodic basis at the option of both the lessor and lessee. Rental receipts under such leases during the year are ₹ 36,961,777 (2015: ₹ 37,312,104). Details of future receipts are as follows.

	31 March 2016	31 March 2015
Not later than One year	37,740,909	37,775,698
Later than one year and not later than five years	6,743,673	44,525,588
More than 5 years	-	-
	<u>44,484,582</u>	<u>82,301,286</u>

23 Segment reporting

The accompanying financial statements are appended to the consolidated financial statements of ultimate holding company, i.e. Wipro Limited as per the requirement of Section 137(1) of the Companies Act 2013. These standalone financial statements should be read with the consolidated financial statements of Wipro Limited. Accordingly, pursuant to requirement of Accounting Standard (AS) 17, Segment Reporting, the Company discloses the segment information in the consolidated financial statements of ultimate holding company.

24 In view of carry forward losses under tax laws, no deferred tax asset is recognized as at 31 March 2016 on account of lack of virtual certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized.

25 Prior period comparatives

Previous year's figures have been reclassified to conform to this year's classification.

For and on behalf of the Board of Directors of Wipro Holding UK Limited

Sd/-
NS Bala
Director

Sd/-
Anand Padmanabhan
Director

Place: Bangalore
Date: 3 June 2016

Place: Bangalore
Date: 3 June 2016