

Financial Statements and Independent Auditor's Report

WIPRO INFORMATION TECHNOLOGY AUSTRIA GMBH

31 March 2016

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Independent Auditor's Report

To the Board of Directors of Wipro Information Technology Austria GmbH

Report on the Financial Statements

1. We have audited the accompanying financial statements of **Wipro Information Technology Austria GmbH** ("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 Information Technology Austria GmbH

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Balance Sheet as at 31 March 2016

(All amounts are in ₹ unless otherwise stated)

	Notes	31 March 2016	31 March 2015
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	1,926,668,686	1,926,668,686
Reserves and surplus	4	(1,911,853,518)	(1,811,823,013)
		14,815,168	114,845,673
Current liabilities			
Trade payables	5	6,769,827	4,912,237
Other current liabilities	6	386,001,953	251,149,162
Short term provisions	7	10,457,358	899,956
		403,229,138	256,961,355
Total		418,044,306	371,807,028
ASSETS			
Non-current assets			
Fixed asset			
Tangible assets	8	50,535	-
Non-current investments	9	42,258,427	109,172,721
		42,308,962	109,172,721
Current assets			
Trade receivables	10	105,084,735	113,208,627
Cash and cash equivalents	11	83,846,981	33,740,939
Short-term loans and advances	12	1,344,047	1,189,076
Other current assets	13	185,459,581	114,495,665
		375,735,344	262,634,307
Total		418,044,306	371,807,028
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 Information Technology Austria GmbH

Sd/-
Vikram Bhargava
Director

Sd/-
Elke Kung
Director

Place: Bangalore
Date: 3 June 2016

Place: Bangalore
Date: 3 June 2016

Wipro Information Technology Austria GmbH
Statement of Profit and Loss for the year ended 31 March 2016
(All amounts are in ₹ unless otherwise stated)

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	Notes	31 March 2016	31 March 2015
Revenue			
Revenue from operations	14	623,460,724	367,404,086
Other income	15	36,402	3,711
Total revenue		623,497,126	367,407,797
Expenses			
Employee benefits expense	16	95,458,086	5,040,739
Depreciation expense	8	25,340	-
Other expenses	17	639,687,073	345,047,792
Total Expenses		735,170,499	350,088,531
Profit/ (loss) before tax		(111,673,373)	17,319,266
Tax expense			
Current tax expense		179,131	117,580
Profit/ (loss) after tax		(111,852,504)	17,201,686
Earnings per Share			
-Basic	18	(3.72)	0.57
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 Information Technology Austria GmbH

Sd/-
Vikram Bhargava
Director

Sd/-
Elke Kung
Director

Place: Bangalore
Date: 3 June 2016

Place: Bangalore
Date: 3 June 2016

Wipro Information Technology Austria GmbH
Cash Flow Statement for the year ended March 2016
 (All amounts are in ₹ unless otherwise stated)

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	31 March 2016	31 March 2015
Cash flows from operating activities:		
(Loss) /profit before tax	(111,673,373)	17,319,266
Exchange differences, net	25,340	(3,711)
Dividend/ interest income	32,402	-
Provision for diminution in the non-current investments	79,535,373	-
Operating (loss) / profit before working capital changes	(32,080,258)	17,315,555
Trade receivable and unbilled revenue	(33,409,466)	(263,348,921)
loans and advances and other assets	(8,936)	(1,375,213)
Liabilities and provisions	109,514,964	280,133,499
Net cash generated from operations	44,016,304	32,724,920
Income taxes paid	-	(117,580)
Net cash generated by operating activities	(A) 44,016,304	32,607,340
Cash flows from investing activities:		
Dividend/ interest income received	-	3,711
Acquisition of fixed assets	(73,643)	-
Net cash (used in) / generated from investing activities	(B) (73,643)	3,711
Cash flows from financing activities:	(C)	-
Net increase/ (decrease) in cash and cash equivalents	(A+B+C) 43,942,661	32,611,051
Effect of exchange rate changes on cash	6,163,381	(5,415,766)
Cash and cash equivalents as at the beginning of the year	33,740,939	6,545,654
Cash and cash equivalents as at the end of the year (refer note 11)	83,846,981	33,740,939

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

For and on behalf of the Board of Directors of Wipro Information Technology Austria GmbH

Sd/-
Vikram Bhargava
 Director

Sd/-
Elke Kung
 Director

Place: Bangalore
 Date: 3 June 2016

Place: Bangalore
 Date: 3 June 2016

Summary of significant accounting policies and other explanatory information

(All amounts are in ₹ unless otherwise stated)

1 Background

Wipro Information Technology Austria GmbH (the company) is a fully owned subsidiary of Wipro Holdings UK Limited (the holding company). The Company is engaged in the business of acquisition, holding and disposition of participation in other enterprises. The Company's ultimate holding company, Wipro Limited ("Wipro") is incorporated and domiciled in India.

During the current year the Company has incurred a loss. In addition, the Company's current liabilities exceeded its current assets. The accompanying financial statements have been prepared on going concern assumption, based on receipt of additional funding received from the ultimate holding company which is indicative of the continuing financial support received from the ultimate holding company. Consequently, no adjustment have been made to the carry values or classification of the balance sheet accounts.

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

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared financial statements to comply in all material respect with the accounting standards 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 in conformity with Indian GAAP requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, as at the date of reporting period. 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 rateably 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.

2 Summary of significant accounting policies

c) Revenue recognition (Cont'd)

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.

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) 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 a non-integral unit of Ultimate Holding Company. The functional currency of the Company is EUR 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 presented as 'foreign currency translation reserve' included in 'Reserve and surplus' and 'Effect of exchange rate changes on cash and cash equivalents' including in 'cash flow statement', respectively

e) Taxes

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 recognised 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 recognised 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 recognised in the period that includes the enactment/substantive enactment date.

Deferred tax assets on timing differences are recognised 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 recognised 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.

f) 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.

g) Impairment of 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.

Summary of significant accounting policies and other explanatory information

(All amounts are in ₹ unless otherwise stated)

2 Summary of significant accounting policies**h) 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.

i) Depreciation

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
Office equipment	5 - 6 years

j) 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 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 shares and potentially dilutive equity shares are adjusted for any stock splits and bonus shares issued.

k) 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.

l) Employee benefits**Compensated absences:**

The employees of the Company are entitled to compensated absence. The employees can carry-forward a portion of the unutilized accumulating compensated absence and utilize it in future periods or receive cash compensation at retirement or termination of employment. 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 absence 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. Non accumulating compensated absences are recognized in the period in which the absences occur.

Pension and social contribution:

Pension and social contribution plan, a defined contribution scheme, the Company makes monthly contributions based on a specified percentage of each covered employee's salary.

m) 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.

n) Leases

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.

Wipro Information Technology Austria GmbH
Summary of significant accounting policies and other explanatory information
(All amounts are in ₹ unless otherwise stated)

7

3 Share Capital

	<u>31 March 2016</u>	<u>31 March 2015</u>
I Authorized Capital		
30,035,000(31 March 2015:30,035,000) Equity shares of EURO 1 par value	1,926,668,686	1,926,668,686
	<u>1,926,668,686</u>	<u>1,926,668,686</u>
II Issued, subscribed and paid up Capital		
30,035,000(31 March 2015:30,035,000) Equity shares of EURO 1 par value	1,926,668,686	1,926,668,686
	<u>1,926,668,686</u>	<u>1,926,668,686</u>

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

	<u>31 March 2016</u>		<u>31 March 2015</u>	
	<u>No. of Shares</u>	<u>Amount</u>	<u>No. of Shares</u>	<u>Amount</u>
Balance at the beginning and end of the year	30,035,000	1,926,668,686	30,035,000	1,926,668,686

b) Details of shares held by the Holding Company

	<u>31 March 2016</u>		<u>31 March 2015</u>	
	<u>No. of Shares</u>	<u>% of Holding</u>	<u>No. of Shares</u>	<u>% of Holding</u>
Name of the shareholder				
Wipro Holdings UK Limited	30,035,000	100%	30,035,000	100%
	<u>30,035,000</u>	<u>100%</u>	<u>30,035,000</u>	<u>100%</u>

c) Details of shareholders holding more than 5% of the shares in the Company

	<u>31 March 2016</u>		<u>31 March 2015</u>	
	<u>No. of Shares</u>	<u>% of Holding</u>	<u>No. of Shares</u>	<u>% of Holding</u>
Name of the shareholder				
Wipro Holdings UK Limited	30,035,000	100%	30,035,000	100%
	<u>30,035,000</u>	<u>100%</u>	<u>30,035,000</u>	<u>100%</u>

4 Reserves and surplus

	<u>31 March 2016</u>	<u>31 March 2015</u>
Translation Reserve		
Balance brought forward from previous year	(1,069,939,382)	(1,069,939,382)
Add: Movement during the period	11,821,999	-
Balance at the end of the year	<u>(1,058,117,383)</u>	<u>(1,069,939,382)</u>
Capital Reserve		
Balance brought forward from previous year	1,076,614,945	1,076,614,945
Add: Transfer from Profit and Loss account	-	-
Balance at the end of the year	<u>1,076,614,945</u>	<u>1,076,614,945</u>
(Deficit) in the statement of profit and loss		
Balance brought forward from previous year	(1,818,498,576)	(1,835,700,263)
Add: Profit/(Loss) for the year	(111,852,504)	17,201,687
Balance at the end of the year	<u>(1,930,351,080)</u>	<u>(1,818,498,576)</u>
	<u>(1,911,853,518)</u>	<u>(1,811,823,013)</u>

Summary of significant accounting policies and other explanatory information

(All amounts are in ₹ unless otherwise stated)

5 Trade Payables

	<u>31 March 2016</u>	<u>31 March 2015</u>
Dues to others*	1,285,078	3,052,864
Accrued expenses	5,484,749	1,859,373
	<u>6,769,827</u>	<u>4,912,237</u>

* Includes payable to related parties (refer note 20)

6 Other current liabilities

	<u>31 March 2016</u>	<u>31 March 2015</u>
Balances due to related parties(refer note 20)	347,784,778	230,648,651
Unearned revenue	20,175,843	-
Duties and taxes payable	18,041,332	20,500,511
	<u>386,001,953</u>	<u>251,149,162</u>

7 Short-term provisions

	<u>31 March 2016</u>	<u>31 March 2015</u>
Provision for tax, net of advance tax	188,392	285,577
Dues to employees	5,308,242	384,946
Employee benefit obligations	4,960,725	229,433
	<u>10,457,358</u>	<u>899,956</u>

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Summary of significant accounting policies and other explanatory information

(All amounts are in ₹ unless otherwise stated)

8 Tangible assets

Particulars	Office equipment	Total
Gross block		
Balance as at 1 April 2014	-	-
Additions during the year	-	-
Disposals during the year	-	-
Translation adjustment	-	-
Balance as at 31 March 2015	-	-
Additions during the year	73,643	73,643
Disposals/ adjustment*	589,804	589,804
Translation adjustment	30,667	30,667
Balance as at 31 March 2016	694,114	694,114
Accumulated depreciation		
Balance as at 1 April 2014	-	-
Charge for the year	-	643,579
Translation adjustment	-	-
Balance as at 31 March 2015	-	-
Charge for the year	25,340	25,340
Disposals/ adjustment*	589,804	589,804
Translation adjustment	28,435	28,435
Balance as at 31 March 2016	643,579	643,579
Net block		
Balance as at 31 March 2015	-	-
Balance as at 31 March 2016	50,535	50,535

* pertains to intercompany transfer of assets

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Summary of significant accounting policies and other explanatory information

(All amounts are in ₹ unless otherwise stated)

	<u>31 March 2016</u>	<u>31 March 2015</u>
9 Non-current investments		
<i>(valued at cost unless otherwise stated)</i>		
Non trade-unquoted		
Investment in equity shares		
New logic Technologies GmbH	1,922,046,402	1,922,046,402
	<u>1,922,046,402</u>	<u>1,922,046,402</u>
Less: Provision for diminution in the value of non current investments	1,879,787,975	1,812,873,681
	<u>42,258,427</u>	<u>109,172,721</u>
10 Trade receivables		
<i>(Unsecured, considered good)</i>		
	<u>31 March 2016</u>	<u>31 March 2015</u>
Other receivables*		
Considered good	105,084,735	113,208,627
Considered doubtful	-	-
	<u>105,084,735</u>	<u>113,208,627</u>
Less: Provision for doubtful debts	-	-
	<u>105,084,735</u>	<u>113,208,627</u>
* Includes receivables from related parties (refer note 19)		
11 Cash and cash equivalents		
	<u>31 March 2016</u>	<u>31 March 2015</u>
Balances with banks		
-In current accounts	83,846,981	33,740,939
	<u>83,846,981</u>	<u>33,740,939</u>
12 Short term loans and advances		
	<u>31 March 2016</u>	<u>31 March 2015</u>
Prepaid expenses	129,125	610,261
Employee advances	1,214,922	578,815
	<u>1,344,047</u>	<u>1,189,076</u>
13 Other current assets		
	<u>31 March 2016</u>	<u>31 March 2015</u>
Unbilled revenue	185,459,581	114,495,665
	<u>185,459,581</u>	<u>114,495,665</u>
14 Revenue from operations		
	<u>31 March 2016</u>	<u>31 March 2015</u>
Sale of services	623,460,724	367,404,086
	<u>623,460,724</u>	<u>367,404,086</u>
15 Other Income		
	<u>31 March 2016</u>	<u>31 March 2015</u>
Interest income	-	3,711
Miscellaneous income	36,402	-
	<u>36,402</u>	<u>3,711</u>

Summary of significant accounting policies and other explanatory information

(All amounts are in ₹ unless otherwise stated)

16 Employee benefits expense

	<u>31 March 2016</u>	<u>31 March 2015</u>
Salaries and wages	94,544,999	5,040,739
Share based compensation (refer note 23)	80,729	-
Staff welfare expenses	832,358	-
	<u>95,458,086</u>	<u>5,040,739</u>

17 Other expenses

	<u>31 March 2016</u>	<u>31 March 2015</u>
Sub-contracting/ technical fee/ third party application *	541,659,761	329,256,738
Provision for diminution in the investment	79,535,373	-
Travel	4,046,975	146,842
Rates and Taxes	6,280,776	425,342
Rent (refer note 19)	2,046,456	1,411,107
Communication	1,083,846	973,640
Legal and professional	4,367,826	11,332,028
Foreign exchange loss, net	-	236,146
Miscellaneous expense	666,060	1,265,949
	<u>639,687,073</u>	<u>345,047,792</u>

* includes transactions with related parties (refer note 20)

18 Earning per share (EPS)

	<u>31 March 2016</u>	<u>31 March 2015</u>
Net profit after tax attributable to the equity shareholders	(111,852,504)	17,201,686
Weighted average number of equity shares - for basic and diluted EPS	30,035,000	30,035,000
Earnings per share - Basic and diluted	(3.72)	0.57
Nominal value per share (in EURO)	1	1

19 Operating leases

The company has taken on lease, office and residential facilities under cancellable operating lease agreements that are renewable on a periodic basis at the option of both the lessor and lessee. Rental payments under such leases during the year are ₹ 2,046,456 (31 March 2015 : ₹ 1,411,107).

(This space has been intentionally left blank)

Summary of significant accounting policies and other explanatory information

(All amounts are in ₹ unless otherwise stated)

20 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 UK Limited
Subsidiary Company	Wipro Technologies Austria GmbH
Subsidiary Company	Wipro Technologies GmbH
Fellow subsidiary	Wipro Retail Consuling GmbH

ii) Transactions with related parties:

Particulars	Relationship	31 March 2016	31 March 2015
Sub-contracting charges			
Wipro Limited	Ultimate Holding Company	483,825,176	319,913,262
Wipro Technologies Austria GmbH	Subsidiary Company	1,714,608	6,110,240
Wipro Technologies GmbH	Subsidiary Company	35,250,733	1,029,581

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

Particulars	Relationship	31 March 2016	31 March 2015
Wipro Technologies Austria GmbH	Subsidiary Company	2,926,369	-
Wipro Limited	Ultimate Holding Company	(321,474,316)	(207,793,908)
Wipro Holdings UK Limited	Holding Company	(14,249,474)	(12,694,784)
Wipro Technologies Austria GmbH	Subsidiary Company	-	(9,987,424)
Wipro Retail Consuling GmbH	Subsidiary Company	(7,650,194)	(172,535)

* The amounts are classified as trade payables, trade receivables and other current liabilities, respectively.

21 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 to 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.

22 Deferred Tax

In view of losses incurred during the year 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.

23 Share based compensation

Certain employees of the Company are covered under the share based compensation plans of the ultimate holding company. These plans are assessed, managed and administered by the ultimate holding company. The ultimate holding company recharges to the Company such compensation costs which has been disclosed as "Share based compensation charge" in the Statement of Profit and Loss under Note 17 on "Employee benefit expenses". The management is of opinion that other detailed information as envisaged in the Guidance Note on Accounting for Employee Share Based Payments issued by the ICAI are not required as these information are not relating to the Company.

24 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 Information Technology Austria GmbH

Sd/-
Vikram Bhargava
Director

Sd/-
Elke Kung
Director

Place: Bangalore
Date: 3 June 2016

Place: Bangalore
Date: 3 June 2016