

**WIPRO LLC**

**FINANCIAL STATEMENTS**

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

**WIPRO LLC**  
**BALANCE SHEET AS AT MARCH 31, 2016**  
(Amount in Rupees, except share and per share data, unless otherwise stated)

	Note	As at March 31,	
		2016	2015
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's funds</b>			
Share capital	3	23,136,544,088	23,136,544,088
Reserves and surplus	4	(16,492,608,428)	(14,440,039,899)
		<b>6,643,935,660</b>	8,696,504,189
<b>Non- current liabilities</b>			
Deferred tax liabilities (net)	27	522,369,466	445,309,185
Long-term provisions	5	24,015,490	14,706,448
Long-term borrowings	6	1,161,432,866	2,043,644,949
		<b>1,707,817,822</b>	2,503,660,582
<b>Current liabilities</b>			
Short-term borrowings	7	26,510,248,595	23,229,391,500
Trade payables	8	5,666,358,255	5,697,410,424
Other current liabilities	9	1,914,756,877	1,397,680,911
Short term provisions	10	19,253,979	14,777,130
		<b>34,110,617,706</b>	30,339,259,965
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>42,462,371,188</b>	41,539,424,736
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed assets			
Tangible assets	11	1,839,682,600	596,575,018
Intangible assets and Goodwill	12	1,389,150,874	1,126,356,705
Capital work-in-progress		70,044,738	295,379
Non-current investments	13	27,138,683,329	28,039,255,189
Long-term loans and advances	14	55,326,744	139,636,687
Other non-current assets	15	44,478,394	82,057,712
		<b>30,537,366,679</b>	29,984,176,690
<b>Current assets</b>			
Trade receivables	16	4,478,020,448	4,288,721,798
Cash and cash equivalents	17	1,706,662,168	197,415,652
Short-term loans and advances	18	534,591,647	335,439,578
Other current assets	19	5,205,730,246	6,733,671,018
		<b>11,925,004,509</b>	11,555,248,046
<b>TOTAL ASSETS</b>		<b>42,462,371,188</b>	41,539,424,736
<b>Significant accounting policies</b>	2		

The Notes referred to above form an integral part of the Balance Sheet

As per our report of even date attached

for **BSR & Associates LLP**  
Chartered Accountants  
Firm Registration number : 116231W / W-100024

For and on behalf of the Board of Directors

-Sd-

**Vineet Dhawan**  
Partner  
Membership No.: 092084

-Sd-

**Ashish Chawla**  
Director

-Sd-

**N.S. Bala**  
Director

Bangalore  
Date :

Date :

Date :

**WIPRO LLC**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2016**  
(Amount in Rupees, except share and per share data, unless otherwise stated)

	Note	For the year ended March 31,	
		2016	2015
<b>REVENUE</b>			
Revenue from operations	20	22,100,446,490	13,492,329,995
Other income	21	216,745,363	11,591,678
<b>Total revenue</b>		<b>22,317,191,853</b>	<b>13,503,921,673</b>
<b>EXPENSES</b>			
Employee benefits expenses	22	1,865,118,631	1,457,024,111
Finance costs	23	793,993,980	625,318,032
Depreciation and amortization expense	11 & 12	372,408,233	196,998,669
Other expenses	24	21,109,744,816	11,299,018,945
<b>Total expenses</b>		<b>24,141,265,660</b>	<b>13,578,359,757</b>
Loss before tax		(1,824,073,807)	(74,438,084)
<b>Tax expense</b>			
Current tax		(21,343,651)	(82,682,944)
Deferred tax		49,680,143	128,813,731
Net Loss		<b>(1,852,410,299)</b>	<b>(120,568,871)</b>
<b>Loss per equity share</b>	26		
(Equity shares of par value USD 2,500 each)			
Basic		(10,270)	(668)
Diluted		(10,270)	(668)
<b>Significant accounting policies</b>	2		

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

As per our report of even date attached

for **BSR & Associates LLP**  
Chartered Accountants  
Firm Registration number : 116231W / W-100024

For and on behalf of the Board of Directors

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**Vineet Dhawan**  
Partner  
Membership No.: 092084

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**Ashish Chawla**  
Director

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**N.S. Bala**  
Director

Bangalore  
Date :

Date :

Date :

**WIPRO LLC**  
**CASHFLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2016**  
(Amount in Rupees, unless otherwise stated)

	Year ended March 31, 2016	Year ended March 31, 2015
<b>A. Cash flows from operating activities:</b>		
Loss before tax	(1,824,073,807)	(74,438,084)
<i>Adjustments:</i>		
Depreciation and amortization	372,408,233	196,998,669
Provision for bad and doubtful debts	10,591,769	7,486,963
Unrealized exchange differences - net	162,542,460	67,096,275
Interest on borrowings	793,993,980	6,253,180,832
Dividend / interest - net	(10,523,281)	(11,591,678)
Profit on sale of investments	(206,222,082)	-
Diminution in Value of Investments	1,666,746,726	-
<i>Working capital changes :</i>		
Trade receivables and unbilled revenue	(1,235,572,185)	867,916,318
Loans and advances and other assets	2,960,305,039	(2,611,986,781)
Liabilities and provisions	280,841,144	1,964,660,839
<b>Net cash generated from operations</b>	<b>2,971,037,996</b>	<b>1,031,460,553</b>
Direct taxes (paid)/Refund	172,588,380	81,153,920
<b>Net cash generated by operating activities</b>	<b>3,143,626,376</b>	<b>1,112,614,473</b>
<b>B. Cash flows from investing activities:</b>		
Acquisition of fixed assets	(707,822,784)	(202,897,063)
Loan to Subsidiary	10,369,638	(24,408,797)
Investment in Subsidiary	(707,128,348)	(483,176,723)
Proceeds on sale / from maturities on investments	646,467,267	-
Intercompany deposit	(48,736,595)	-
Dividend / interest income received	4,550,774	3,945,690
<b>Net cash used in investing activities</b>	<b>(802,300,048)</b>	<b>(706,536,893)</b>
<b>C. Cash flows from financing activities:</b>		
Interest paid on borrowings	(799,194,863)	(756,656,990)
Proceeds/ (Repayments) from borrowings / loans	(44,722,935)	227,429,565
<b>Net cash used in financing activities</b>	<b>(843,917,798)</b>	<b>(529,227,425)</b>
Net increase in cash and cash equivalents during the year	1,497,408,530	(123,149,845)
Cash and cash equivalents at the beginning of the year	197,415,652	312,304,974
Effect of translation of cash balance	11,837,986	8,260,523
<b>Cash and cash equivalents at the end of the year</b>	<b>1,706,662,168</b>	<b>197,415,652</b>

The notes referred to above form an integral part of the Cash Flow Statement

As per our report of even date attached

for **BSR & Associates LLP**

Chartered Accountants

Firm Registration number : 116231W / W-100024

For and on behalf of the Board of Directors

-Sd-

**Vineet Dhawan**

Partner

Membership No.: 092084

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**Ashish Chawla**

Director

-Sd-

**N.S. Bala**

Director

Bangalore

Date :

Date :

Date :

## **WIPRO LLC**

### **NOTES TO FINANCIALS STATEMENTS**

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

#### **1. Company overview**

Wipro LLC (“the Company”) is a subsidiary of Wipro Limited (‘the holding company’). The Company is incorporated in USA and is engaged in the software development services.

#### **2. Significant accounting policies**

##### **(i) Basis of preparation of financial statements**

The financial statements are prepared to comply with the requirements of Section 129(3) and 136(1) of the Companies Act, 2013 (‘Act’) 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 read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified and applicable), Accounting Standards (‘AS’) issued by Institute of Chartered Accountants of India (ICAI) and other generally accepted accounting principles in India. The financial statements are presented in Indian rupees and rounded off to the nearest rupee. The company’s functional currency is US Dollar.

##### **(ii) Use of estimates**

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities and the disclosure of contingent liabilities as at the date of financial statements and reported amounts of income and expenses during the year. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates is recognized in the year in which the estimates are revised and in any future year affected.

##### **(iii) Goodwill**

Goodwill arising on acquisition of a group of assets is not amortized and is tested for impairment if indicators of impairment exist.

##### **(iv) Tangible assets and Capital work-in-progress**

Fixed 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. Borrowings costs directly attributable to the construction or production of qualifying assets are capitalized as part of the cost.

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.

## **WIPRO LLC**

### **NOTES TO FINANCIALS STATEMENTS**

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

#### **(v) Investments**

Long term investments are stated at cost less other than temporary diminution in the value of such investments, if any. 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.

#### **(vi) Provisions and contingent liabilities**

Provisions are recognized 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 the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

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.

#### **(vii) Revenue recognition**

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. 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’ included in other current assets represent cost and earnings in excess of billings as at the balance sheet date. ‘Unearned revenues’ included in other current liabilities represent billing in excess of revenue recognized.

## **WIPRO LLC**

### **NOTES TO FINANCIALS STATEMENTS**

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

#### **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.

#### **Products:**

Revenue from sale of products is recognized when the significant risks and rewards of ownership has been transferred in accordance with the sales contract.

#### **Other income:**

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

Dividend income is recognized when the Company's right to receive dividend is established.

#### **(viii) Leases**

Leases of assets, where the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalized at the lower of the fair value of the leased assets at inception and the present value of minimum lease payments. Lease payments are apportioned between the finance charge and the outstanding liability. The finance charge is allocated to periods during the lease term at a constant periodic rate of interest on the remaining balance of the liability.

Leases where the lessor retains substantially all the risks and rewards of ownership are classified as operating leases. Lease rentals in respect of assets taken under operating leases are charged to statement of profit and loss on a straight line basis over the lease term.

In certain arrangements, the Company recognizes revenue from the sale of products given under finance leases. The Company records gross finance receivables, unearned income and the estimated residual value of the leased equipment on consummation of such leases. Unearned income represents the excess of the gross finance lease receivable plus the estimated residual value over the sales price of the equipment. The Company recognizes unearned income as financing revenue over the lease term using the effective interest method.

**WIPRO LLC**  
**NOTES TO FINANCIALS STATEMENTS**  
**(Amount in Rupees, except share and per share data, unless otherwise stated)**

**(ix) 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, other than net investments in non-integral foreign operations, at period end are restated at the closing rate. The difference arising from restatement is recognized in the statement of profit and loss. Exchange differences arising on the translation of a monetary item that, in substance, forms part of non-integral foreign operation are accumulated in a foreign currency translation reserve (FCTR). When a foreign operation is disposed of, the relevant amount recognized in FCTR is transferred to the statement of profit and loss as part of the profit or loss on disposal.

**Type of Subsidiary**

The Company is a foreign subsidiary of Wipro Limited and has been treated as a non-integral foreign operation for translation

**(x) Depreciation and amortization**

The Company has provided for depreciation using straight line method over the useful life of the assets as given below:

<b>Class of asset</b>	<b>Estimated useful life</b>
Plant and Machinery	15 years
Computer including telecom equipment and software (included under plant and machinery)*	2 – 7 years
Furniture and fixtures*	5 – 6 years
Electrical installations (included under plant and machinery)*	5 years

Intangible assets are amortized over their estimated useful life on a straight line basis.

Assets under finance lease are amortized over their estimated useful life or the lease term, whichever is lower.



## WIPRO LLC

### NOTES TO FINANCIALS STATEMENTS

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

#### (xi) 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 short-term receivables is measured as the difference between the assets carrying amount and undiscounted amount of future cash flows. Reduction, if any, is recognized 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 recognized 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 recognized 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.

#### (xii) Employee benefits

The employees of the Company are entitled to compensated absence. The employees can carry-forward a portion of the unutilized accrued compensated absence and utilize it in future periods or receive cash compensation at retirement or termination of employment for the unutilized accrued compensated absence. The Company records an obligation for compensated absences in the year in which the employee renders the services that increase 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. The company recognizes accumulated compensated absences based on actuarial valuation. Non-accumulating compensated absences are recognized in the period in which the absences occur. The company recognizes actuarial gains and losses immediately in the statement of profit and loss.

#### (xiii) Employee stock options

The company determines the compensation cost based on the intrinsic value method. The compensation cost is amortized on a straight line basis over the vesting period.

#### (xiv) Taxation

##### *Current tax*

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

## WIPRO LLC

### NOTES TO FINANCIALS STATEMENTS

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

#### *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 tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the period that includes the enactment/ substantial enactment date.

Deferred tax assets on timing differences are recognized only if there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. However, deferred tax assets on the timing differences when unabsorbed depreciation and losses carried forward exist, are recognized only to the extent that there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Deferred tax assets are reassessed for the appropriateness of their respective carrying amounts at each balance sheet date.

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.

#### **(xv) Earnings/ (loss) 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, if any.

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, if any.

#### **(xvi) 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 regular revenue generating, investing and financing activities of the Company are segregated.

### 3. Share Capital

(i) The details of share capital are given below

Particulars	As at March 31,		As at March 31,
	2016		2015
<b>Authorized Capital</b>			
180,378 (2015: 180,378) Common stock of USD 2,500 each	23,136,544,088	23,136,544,088	23,136,544,088
	<b>23,136,544,088</b>	<b>23,136,544,088</b>	23,136,544,088
<b>Issued, subscribed and fully paid-up capital</b>			
180,378 (2015: 180,378) Common stock of USD 2,500 each	23,136,544,088	23,136,544,088	23,136,544,088
	<b>23,136,544,088</b>	<b>23,136,544,088</b>	23,136,544,088

(ii) Reconciliation of number of Common stock

Particulars	As at March 31, 2016		As at March 31, 2015	
	No. of Shares	Amount	No. of Shares	Amount
Number of Common stock outstanding as at beginning of the year	180,378	23,136,544,088	180,378	23,136,544,088
Number of Common stock issued during the year	-	-	-	-
Number of Common stock outstanding as at the end of the year	<b>180,378</b>	<b>23,136,544,088</b>	<b>180,378</b>	<b>23,136,544,088</b>

(iii) Details of shareholders having more than 5% of the total equity shares of the company

Particulars	As at March 31,		As at March 31,	
	2016		2015	
Name of Shareholder	No. of Shares	% of holdings	No. of Shares	% of holdings
Wipro Limited (The holding company)	180,378	100%	180,378	100%
<b>Total</b>	<b>180,378</b>	<b>100%</b>	<b>180,378</b>	<b>100%</b>

(iv) Terms and Rights

The Company has only one class of Equity shares having a par value of USD 2,500 each. Each shareholders of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the equity shareholder will be entitled to receive the remaining assets of the Company after distribution of preferential amounts, if any, in proportion to the number of equity shares held by the shareholders.

#### 4. Reserves and surplus

Particulars	As at March 31,	
	2016	2015
<b>Foreign currency translation reserve [Refer Note 2(ix)]</b>		
Balance brought forward from previous year	(7,914,080,223)	(7,124,449,393)
Movement during the year	(200,158,230)	(789,630,830)
	<b>(8,114,238,453)</b>	<b>(7,914,080,223)</b>
<b>Deficit from Statement of profit and loss</b>		
Balance brought forward from previous year	(6,525,959,676)	(6,405,390,805)
Loss for the year	(1,852,410,299)	(120,568,871)
Closing balance	<b>(8,378,369,975)</b>	<b>(6,525,959,676)</b>
<b>Summary of reserves and surplus</b>		
Balance brought forward from previous year	(14,440,039,899)	(13,529,840,198)
Movement during the year	(2,052,568,529)	(910,199,701)
	<b>(16,492,608,428)</b>	<b>(14,440,039,899)</b>

#### 5. Long term provisions

Particulars	As at March 31,	
	2016	2015
Compensated absences	24,015,490	14,706,448
	<b>24,015,490</b>	<b>14,706,448</b>

#### 6. Long term borrowings

Particulars	As at March 31,	
	2016	2015
<b>Secured</b>		
Obligation under finance lease #	1,161,432,866	450,022,450
<b>Unsecured</b>		
Loan from fellow subsidiary * [Refer note 25]	-	1,593,622,499
	<b>1,161,432,866</b>	<b>2,043,644,949</b>

# Obligation under finance lease is secured by underlying fixed assets. These obligations are repayable in monthly installments up to year ending Jul 31, 2020. The interest rate for these obligations ranges from 1.7% to 6.2% (2015 : 1.5% to 3%)

#### 7. Short term borrowings

Particulars	As at March 31,	
	2016	2015
<b>Unsecured</b>		
Loan from fellow subsidiary *[Refer note 25]	26,510,248,595	23,229,391,500
	<b>26,510,248,595</b>	<b>23,229,391,500</b>

\* The loans are repayable during the month of September, 2016. They carry interest rate of 12 months USD LIBOR plus 200 basis points.

#### 8. Trade payables

Particulars	As at March 31,	
	2016	2015
Trade payables - Due to other than micro and small enterprises [Refer note 32]	36,597,026	29,703,513
Accrued Expenses	419,517,926	345,060,673
Payable to Holding company [Refer note 25]	4,440,641,209	4,965,472,414
Payable to Group companies [Refer note 25]	769,602,094	357,173,824
	<b>5,666,358,255</b>	<b>5,697,410,424</b>

**9. Other current liabilities**

<b>Particulars</b>	<b>As at March 31,</b>	
	<b>2016</b>	<b>2015</b>
Current maturities of obligations under finance lease #	<b>367,610,678</b>	155,541,283
Unearned revenue	<b>1,351,851,731</b>	201,380,504
Statutory liabilities	<b>10,359,625</b>	5,915,837
Payable to Employees	<b>881,548</b>	2,367,770
Payable to Holding company [Refer note 25]	<b>180,100,298</b>	1,003,200,194
Payable to Group Companies [Refer note 25]	<b>3,952,997</b>	14,355,642
Advance from Customers	-	9,718,798
Interest accrued and due to Group Companies	-	5,200,883
	<b>1,914,756,877</b>	1,397,680,911

# - For rate of interest and other terms and conditions, refer note 6

**10. Short term provisions**

<b>Particulars</b>	<b>As at March 31,</b>	
	<b>2016</b>	<b>2015</b>
Compensated absences	<b>19,253,979</b>	14,777,130
	<b>19,253,979</b>	14,777,130

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11. Tangible assets

Particulars	Gross Carrying Value					Accumulated Depreciation [Refer Note 2(x)]					Net Block	
	As of April 1, 2015	Additions	Effect of Translation *	Disposals / adjustments	As of March 31, 2016	As of April 1, 2015	Depreciation Yr - 2016	Effect of Translation *	Disposals / adjustments	As of March 31, 2016	As of March 31, 2016	As of March 31, 2015
<b>Tangible fixed assets</b>												
Plant and machinery **	1,370,351,808	1,370,205,674	157,267,449	4,013,055	2,893,811,876	875,285,323	343,896,221	42,413,250	4,013,055	1,257,581,739	<b>1,636,230,137</b>	<b>495,066,485</b>
Furniture and fixture	171,125,997	51,749,392	(60,355,472)	-	162,519,917	69,617,464	5,554,439	4,104,358	-	79,276,261	<b>83,243,656</b>	<b>101,508,533</b>
Building	-	106,676,202	1,454,259	-	108,130,461	-	16,835,401	229,508	-	17,064,909	<b>91,065,552</b>	-
Office equipment	5,140,857	31,445,131	736,945	-	37,322,933	5,140,857	2,693,827	344,994	-	8,179,678	<b>29,143,255</b>	-
	<b>1,546,618,662</b>	<b>1,560,076,399</b>	<b>99,103,181</b>	<b>4,013,055</b>	<b>3,201,785,187</b>	<b>950,043,644</b>	<b>368,979,888</b>	<b>47,092,110</b>	<b>4,013,055</b>	<b>1,362,102,587</b>	<b>1,839,682,600</b>	<b>596,575,018</b>
Previous year – 2014-15	1,756,447,063	691,446,000	70,108,803	971,383,204	1,546,618,662	1,546,928,817	196,998,669	52,582,228	846,466,070	950,043,644	596,575,018	

12. Intangible assets

Particulars	Gross Carrying Value					Accumulated Amortization [Refer Note 2(iii)]					Net Block	
	As of April 1, 2015	Additions	Effect of Translation *	Disposals / adjustments	As of March 31, 2016	As of April 1, 2015	Depreciation for the year	Effect of Translation *	Disposals / adjustments	As of March 31, 2016	As of March 31, 2016	As of March 31, 2015
Goodwill	1,126,356,705	-	67,541,751	-	1,193,898,456	-	-	-	-	-	<b>1,193,898,456</b>	<b>1,126,356,705</b>
Patents, trademarks and rights.	-	196,054,792	2,672,708	-	198,727,500	-	3,428,345	46,737	-	<b>3,475,082</b>	<b>195,252,418</b>	-
	<b>1,126,356,705</b>	<b>196,054,792</b>	<b>70,214,459</b>	<b>-</b>	<b>1,392,625,956</b>	<b>-</b>	<b>3,428,345</b>	<b>46,737</b>	<b>-</b>	<b>3,475,082</b>	<b>1,389,150,874</b>	<b>1,126,356,705</b>
Previous year – 2014-15	1,079,226,170	-	47,130,535	-	1,126,356,705	-	-	-	-	-	1,126,356,705	

\* Represents translation of fixed assets of non-integral operations into Indian Rupee

\*\* Plant and machinery includes electrical installations, computers and computer software.

### 13. Non-current investments

(Valued at cost unless otherwise stated)

Particulars	As at March 31,	
	2016	2015
<b>Trade – Unquoted</b>		
<b>Investments in Subsidiary companies</b>		
<b>Unquoted - Equity shares, trade</b>		
Infocrossing Inc. 10,000 (2015: 10,000) share of USD 1 each	24,412,860,420	24,412,860,420
Wipro Gallagher Solutions Inc. 500 (2015: 500) equity shares of USD 1 each	2,538,126,006	2,538,126,006
Promax Americas LLC 100 Equity Shares (2015: 100)	233,992,909	233,992,909
Wipro Insurance Solution LLC	22,241,880	22,241,880
Wipro IT Services Inc	68,418	-
Wipro Data Centre and Cloud Services, Inc.	684	-
<b>Other investments - Unquoted</b>		
<b>Investment in equity shares of other companies/ trust -</b>		
Sylantro	401,400	401,400
Wipro Inc trust	-	539,555,374
Vectra	478,949,551	-
Drivestream Inc. 94,527 (2015:Nil) preference shares of USD 49.51 each	292,478,600	292,478,600
Talena Inc.	127,639,975	-
Emailage Corp.	67,849,883	-
TLV Partners ,LP	32,619,837	-
	<b>28,207,229,563</b>	<b>28,039,656,589</b>
Less: Provision for diminution in value of long-term investments	<b>1,068,546,234</b>	<b>401,400</b>
	<b>27,138,683,329</b>	<b>28,039,255,189</b>

### 14. Long term loans and advances

(Unsecured, considered good unless otherwise stated)

Particulars	As at March 31,	
	2016	2015
Prepaid expenses	10,671,519	12,104,240
Rent deposits	6,625,181	3,071,214
Advance income tax, net of provision for tax	33,782,685	120,454,158
Others	4,247,359	4,007,075
	<b>55,326,744</b>	<b>139,636,687</b>

### 15. Other non-current assets

Particulars	As at March 31,	
	2016	2015
Finance lease receivable (secured, considered good)	44,478,394	82,057,712
	<b>44,478,394</b>	<b>82,057,712</b>

**16. Trade receivables**

Particulars	As at March 31,	
	2016	2015
<b>Unsecured</b>		
<b>Over six months from the date they were due for payment</b>		
Considered good	-	1,681,448,592
Considered doubtful	335,823,781	306,696,619
	<b>335,823,781</b>	1,988,145,211
Less: Provision for doubtful receivables	335,823,781	306,696,619
	-	1,681,448,592
<b>Other receivables</b>		
Considered good	4,478,020,448	2,607,273,206
	<b>4,478,020,448</b>	2,607,273,206
	<b>4,478,020,448</b>	4,288,721,798

**17. Cash and cash equivalents**

Particulars	As at March 31,	
	2016	2015
Balances with banks		
- In current accounts	1,706,662,168	197,415,652
	<b>1,706,662,168</b>	197,415,652

**18. Short term loans and advances**

(Unsecured, considered good unless otherwise stated)

Particulars	As at March 31,	
	2016	2015
Employee travel and other advances	96,714	154,630
Prepaid expenses	302,925,040	83,933,343
Other deposits	49,099,853	312,475
Loan to fellow subsidiaries [Refer note 25]	182,470,040	251,039,130
	<b>534,591,647</b>	335,439,578

**19. Other current assets**

(Unsecured, considered good unless otherwise stated)

Particulars	As at March 31,	
	2016	2015
Finance lease receivable (secured, considered good)	53,145,764	41,549,710
Unbilled revenue	2,781,690,180	1,404,608,989
Assets held for sale	130,908,561	127,748,842
Interest on loan to subsidiary	10,120,083	10,905,929
Receivable from Group Companies [Refer note 25]	125,726,604	68,272,312
Receivable from Holding Company [Refer note 25]	2,104,139,054	5,080,585,236
	<b>5,205,730,246</b>	6,733,671,018



**20. Revenue from operations (gross)**

Particulars	Year ended March 31,	
	2016	2015
Sale of services	22,100,446,490	13,492,329,995
	<b>22,100,446,490</b>	<b>13,492,329,995</b>

**21. Other income**

Particulars	Year ended March 31,	
	2016	2015
Interest from Sweep Accounts	3,706,860	3,945,690
Interest on loan to subsidiaries	6,816,421	7,645,988
Profit on sale of Investments (Net)	206,222,082	-
	<b>216,745,363</b>	<b>11,591,678</b>

**22. Employee benefits expenses**

Particulars	Year ended March 31,	
	2016	2015
Salaries and wages	1,853,318,468	1,440,402,199
Share based compensation	4,768,332	7,391,157
Staff welfare expenses	7,031,831	9,230,755
	<b>1,865,118,631</b>	<b>1,457,024,111</b>

**23. Finance costs**

Particulars	Year ended March 31,	
	2016	2015
Interest on unsecured loan	793,993,980	625,318,032
	<b>793,993,980</b>	<b>625,318,032</b>

**24. Other expenses**

Particulars	Year ended March 31,	
	2016	2015
Sub contracting / technical fees / third party application	18,454,910,242	10,312,021,778
Advertisement and sales promotion	2,248,352	8,697,658
Travel	223,123,634	251,257,427
Communication	57,525,258	49,807,704
Legal and professional charges	31,380,089	26,870,801
Commission on sale	126,796,778	178,460,586
Rates and Taxes	10,413,836	11,578,353
Other exchange difference (net)	82,760,561	68,927,468
Repairs to Plant and machinery and others	84,282,834	187,279,016
Provision for doubtful debts	10,591,769	7,486,963
Diminution in Value of Investment	1,666,746,726	-
Corporate guarantee commission	38,012,848	19,249,563
Rent	141,137,226	106,987,616
Office and other maintenance	92,883,485	27,223,463
Insurance	-	794,121
Miscellaneous expenses	86,931,178	42,376,428
	<b>21,109,744,816</b>	<b>11,299,018,945</b>

## 25. Related party transactions

Name	Relation	Country of Incorporation
<b>List of related parties and relationships:</b>		
Wipro Limited	Holding company	India
Wipro Technologies SRL	Fellow subsidiary	Romania
Wipro Portugal S.A.	Fellow subsidiary	Portugal
Wipro do Brasil Tecnologia Ltda	Fellow subsidiary	Brazil
Wipro Technologies Australia Pty Ltd (formerly Promax Analytics Solutions Pty Ltd.)	Fellow subsidiary	Australia
Wipro Solutions Canada Limited	Fellow subsidiary	Canada
Wipro Cyprus Private Limited	Fellow subsidiary	Cyprus
Wipro Holdings Hungary Korlatolt Felelossegu Tarsasag	Fellow subsidiary	Hungary
Wipro Technology Chile SPA	Fellow subsidiary	Chile
Wipro Technologies VZ, C.A.	Fellow subsidiary	Venezuela
Wipro BPO Philippines LTD. Inc	Fellow subsidiary	Philippines
Wipro Technologies S.A DE C.V	Fellow subsidiary	Mexico
Wipro Holdings UK Limited	Fellow subsidiary	U.K.
Wipro Travel Services Limited	Fellow subsidiary	India
Wipro Technologies Argentina SA	Fellow subsidiary	Argentina
Wipro Chengdu Limited	Fellow subsidiary	China
Wipro Shanghai Limited	Fellow subsidiary	China
Infocrossing Inc.	Subsidiary	USA
Wipro Gallagher Solutions, Inc.	Subsidiary	USA
Opus Capital Markets Consultants LLC#	Subsidiary	USA
Wipro Promax Analytics Solutions LLC	Subsidiary	USA
Wipro Insurance Solutions LLC	Subsidiary	USA
Wipro IT Services, Inc.	Subsidiary	USA
HPH Holdings Corp*	Subsidiary	USA
HealthPlan Holdings, Inc ^	Subsidiary	USA
HealthPlan Services Insurance Agency, Inc. ^	Subsidiary	USA
HealthPlan Services, Inc. ^	Subsidiary	USA
Harrington Health Services Inc. ^	Subsidiary	USA
Wipro Data Centre and Cloud Services, Inc.	Subsidiary	USA
Wipro Inc Benefit Trust	Trust	India

# Opus Capital Markets Consultants LLC is a direct subsidiary of Wipro Gallagher Solutions, Inc.

\* HPH Holdings Corp is a direct subsidiary of Wipro IT Services, Inc.

^ HealthPlan Holdings, Inc; HealthPlan Services Insurance Agency, Inc; Health Plan Services Inc and Harrington Health Services Inc, are direct subsidiaries of HPH Holdings Corp.

### The Company had the following transactions with related parties

	For the year ended March 31,	
	2016	2015
<b>Wipro Limited</b>		
Subcontracting / Technical fees paid	15,270,616,614	9,100,816,153
Sale of services	911,551,698	243,345,929
Share based compensation	4,768,332	7,391,157
Corporate guarantee commission	38,012,848	19,249,563
<b>Wipro Gallagher Solutions, Inc.</b>		
Sale of services	-	4,524,736
Investment in Subsidiary	-	189,440,139
Loan given to fellow subsidiary	-	24,443,889
Interest income on loan given	318,195	-
<b>Opus Capital Markets Consultants LLC</b>		
Sale of services	214,677,988	92,742,460
<b>Wipro Solutions Canada Limited</b>		
Sale of services	7,235,343	13,907,962
Subcontracting / Technical fees paid	6,501,384	-

<b>Wipro Technologies SRL</b>		
Subcontracting / Technical fees paid	17,252,822	22,855,036
<b>Wipro BPO Philippines Ltd</b>		
Subcontracting / Technical fees paid	56,928,822	-
<b>Wipro Do Brasil Technologia Ltda</b>		
Subcontracting / Technical fees paid	5,528,957	-
<b>Wipro Portugal S.A.</b>		
Software development services received	-	4,885,977
<b>Infocrossing Inc.</b>		
Subcontracting / Technical fees paid	2,250,039,517	233,802,992
<b>Wipro Technologies Australia Pty Ltd</b>		
Subcontracting / Technical fees paid	17,343,922	69,064,631
<b>Wipro Cyprus Private Limited</b>		
Interest on loan taken	39,055,872	39,917,372
<b>Wipro Holdings Hungary Korlatolt Felelossegu Tarsasag</b>		
Interest on loan taken	695,955,016	582,487,030
Loan taken		256,660,833
<b>Wipro Holdings UK Limited</b>		
Interest on loan taken	6,097,049	-
Loan taken	430,576,250	-
<b>HealthPlan</b>		
Interest income on loan given	236,036	-
Loan given	186,727,500	-
<b>Wipro Promax Americas LLC</b>		
Interest income on loan given	3,357,476	3,150,939
<b>Wipro Technologies VZ, C.A.</b>		
Interest income on loan given	1,843,576	3,564,322
<b>Wipro Technology Chile SPA</b>		
Interest income on loan given	1,061,138	787,118
Loan given	13,248,500	-
<b>Wipro Chengdu Limited</b>		
Subcontracting / Technical fees paid	43,332,927	-
<b>Wipro Shanghai Limited</b>		
Subcontracting / Technical fees paid	22,432,048	-
<b>Wipro Data Centre and Cloud Services, Inc.</b>		
Investment in Subsidiary	684	-
<b>Wipro IT Services Inc</b>		
Investment in Subsidiary	68,418	-

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

	As at March 31,	
	2016	2015
<b>Payables:</b>		
Wipro Limited	4,620,741,506	5,968,672,608
Infocrossing Inc.	687,641,767	314,298,243
Wipro Australia Technologies Pty Ltd	-	33,391,716
Wipro BPO Philippines LTD. Inc	57,704,902	10,423,666
Wipro Technologies SRL	5,100,673	8,593,063
Wipro do Brasil Technologia Ltda	5,604,330	-
Wipro Solutions Canada Limited	6,775,268	3,931,979
Wipro Travel Services Limited	511,363	890,803
Wipro Chengdu Limited	2,850,754	-
Wipro Shanghai Limited	4,841,911	-

**Receivables:**

Wipro Limited	2,954,484,452	7,477,943,774
Opus Capital Markets Consultants LLC	-	58,062,313
Infocrossing Inc.	-	53,670,195
Wipro Solutions Canada Limited	11,144,887	14,223,237
Wipro Technologies S.A DE C.V	11,245,988	10,609,775
Wipro Gallagher Solutions, Inc.	-	4,627,305
Wipro Inc Benefit Trust	100,001,768	-
Wipro Promax Americas LLC	645,650	364,738
Wipro Holdings UK Limited	-	-
Wipro Technologies Argentina SA	1,320,965	3,627,563
Wipro Data Centre and Cloud Services, Inc.	33	-

**Loans payable**

Wipro Holdings Hungary Korlatolt Felelossegu Tarsasag	24,622,337,346	23,229,391,500
Wipro Cyprus Private Limited	1,457,334,993	1,593,622,499
Wipro Holdings UK Limited	430,576,257	-

**Loans to subsidiaries**

Wipro Promax Americas LLC	140,408,048	129,254,119
Wipro Technology Chile SPA	48,523,607	32,264,754
Wipro Technologies VZ, C.A.	3,658,468	75,870,511
Wipro Gallagher Solutions, Inc.	-	24,555,675

**Interest accrued and due:**

Wipro Holdings Hungary Korlatolt Felelossegu Tarsasag	-	5,200,883
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**26. Earnings per share**

	Year ended March 31,	
	2016	2015
The computation of basic and diluted earnings per share is set out below :		
Loss for the year as per the statement of profit and loss	(1,852,410,299)	(120,568,871)
Weighted average number of equity shares used for computing basic and diluted EPS	180,378	180,378
Loss per share basic and diluted (face value: USD 2,500 each)	(10,270)	(668)

**27. Deferred tax asset / (liability)**

Wipro LLC was converted from a C-Corp to Limited Liability Corporation (LLC) effective close of business March 31, 2013. The Company has elected to be treated as a disregarded entity for tax purposes effective from April 1, 2013. Consequent to the election made Wipro LLC is liquidated for tax purposes. All the assets and liabilities of LLC as on the date of election are treated to have been distributed to its member i.e., Wipro Ltd ("Ltd"). Further, the profit/(loss) of LLC of each subsequent year will be treated as the profit/(loss) of its member i.e., Wipro Limited will (compensate)/collect accordingly for the tax (loss)/profit distributed to it by the Company.

	As at March 31,	
	2016	2015
<b>Deferred tax assets (DTA)</b>		
Accrued expenses and liabilities	92,732,726	82,237,931
Allowances for doubtful accounts receivable	117,533,887	153,717,400
Income received in advance	68,092,325	17,486,894
Property, plant and equipment	213,842,166	292,852,630
	<b>492,201,104</b>	<b>546,294,855</b>
<b>Deferred tax liabilities (DTL)</b>		
Amortisation of goodwill & Intangibles	1,014,570,570	991,604,040
	<b>1,014,570,570</b>	<b>991,604,040</b>
<b>Net DTL</b>	<b>(522,369,466)</b>	<b>(445,309,185)</b>

## 28. Assets taken on lease

### Operating Leases

The Company is obligated under non-cancellable operating leases for office premises that are renewable on a periodic basis at the option of both lessor and lessee. The total rental expense under non cancellable operating leases amounted to Rs.141,137,226 for the year ended March 31, 2016 ( 2015 : Rs. 106,987,616)

	As at March 31,	
	2016	2015
Not later than 1 year	121,418,503	83,838,070
Later than 1 year not later than 5 years	391,331,744	210,878,032
Later than 5 years	50,961,437	-
<b>Total</b>	<b>563,711,684</b>	<b>294,716,102</b>

### Finance leases

The following is a schedule of present value of future minimum lease payments under finance leases, together with the value of minimum lease payments as at March 31, 2016 and 2015.

	As at March 31,	
	2016	2015
<b>Present value of minimum lease payments</b>		
Not later than 1 year	367,610,608	155,541,283
Later than 1 year not later than 5 years	1,161,432,866	450,022,450
Later than 5 years	-	-
<b>Total present value of minimum lease payments</b>	<b>1,529,043,474</b>	<b>605,563,733</b>
Add : Amount representing interest	95,612,069	26,184,699
<b>Total value of minimum lease payments</b>	<b>1,624,655,543</b>	<b>631,748,432</b>

## 29. Finance lease receivables

The Company provides lease financing products primarily through finance lease. The finance lease portfolio contains only the normal collection risk with no important uncertainties with respect to future cause. These receivables are due in monthly installments over a period of 4 years.

	As at March 31,	
	2016	2015
Gross investment in lease		
Not later than 1 year	54,800,862	44,070,041
Later than 1 year not later than 5 years	45,239,482	84,337,209
Later than 5 years	-	-
	100,040,344	128,407,250
Less : Unearned finance income	(2,416,186)	(4,799,827)
Net investment in finance lease receivables	<b>97,624,158</b>	<b>123,607,422</b>

Present value of minimum lease receivables is as follows

	As at March 31,	
	2,016	2,015
Not later than 1 year	53,145,764	41,549,710
Later than 1 year not later than 5 years	44,478,394	82,057,712
Later than 5 years	-	-
Unguaranteed residual value	-	-
	<b>97,624,158</b>	<b>123,607,422</b>

## 30. Employee stock option

i) Employees covered under Stock Option Plans and Restricted Stock Unit (RSU) Option Plans (collectively "stock option plans") are granted an option to purchase shares of Wipro Limited at the respective exercise prices, subject to requirements of vesting conditions. These options generally vest over a period of five years from the date of grant. Upon vesting, the employees can acquire one equity share for every option. The maximum contractual term for these stock option plans is generally 10 years.

ii) The stock compensation cost is computed under the intrinsic value method and amortized on a straight line basis over the total vesting period of five years. The intrinsic value on the date of grant approximates the fair value. For the year ended March 31, 2016, the Company has recorded stock compensation expense of Rs.4,768,332 (2015: Rs.7,391,157).

iii) The compensation committee of the Board of Directors of Wipro Limited evaluates the performance and other criteria of employees and approves the grant of options. These options vest with employees over a specified period subject to fulfillment of certain conditions. Upon vesting, employees are eligible to apply and secure allotment of Wipro Limited shares at a price determined on the date of grant of options. The particulars of options granted under various plans are tabulated below. (The number of shares in the table below is adjusted for any stock splits and bonus shares issues).

A summary of the general terms of grants under stock option plans and restricted stock unit option plans are as follows:

Name of Plan	Authorized Shares	Range of Exercise Prices
Stock Option Plan (2000 ADS Plan)	15,000,000	US\$ 3 – 7
Wipro ADS Restricted Stock Unit Plan (WARSUP 2004 plan)	22,424,242	US\$ 0.03

The activity in these stock option plans is summarized below:

Particulars	Range of Exercise Prices	2016		2015	
		Number	Weighted average exercise price	Number	Range of Exercise Prices
Outstanding at the beginning of the year	US\$ 0.03	25,630	US\$ 0.03	8,159	US\$ 0.03
Granted	US\$ 0.03	14,300	US\$ 0.03	20,000	US\$ 0.03
Exercised	US\$ 0.03	1,744	US\$ 0.03	2,529	US\$ 0.03
Forfeited/lapse	US\$ 0.03	20,000	US\$ 0.03	-	US\$ 0.03
Outstanding at the end of the year	US\$ 0.03	18,186	US\$ 0.03	25,630	US\$ 0.03
Exercisable at the end of the year	US\$ 0.03	2,317	US\$ 0.03	25,630	US\$ 0.03

2016				2015			
Range of Exercise price	Numbers	Weighted Average Remaining Life (Months)	Weighted Average Exercise Price	Range of Exercise price	Numbers	Weighted Average Remaining Life (Months)	Weighted Average Exercise Price
US\$ 0.03	18,186	30	0.03	US\$ 0.03	25,630	41	US\$ 0.03

### 31. Segment reporting

The Company operates in one business segment, namely sale of software services. In line with AS 17, as the relevant information is available from balance sheet and the statement of profit and loss itself, and keeping in view the objective of segment reporting, the Company is not required to disclose segment information as per AS 17.

### 32. 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.

### 33. Contingent Liabilities

There are no contingent liabilities as at March 31, 2016 (March 31, 2015: Nil).

### 34. Capital Commitment

The estimated amount of contracts remaining to be executed on capital account and not provided for (net of advance) is Rs. Nil (March 31, 2015: Nil)

35. Previous years' figures have been regrouped/reclassified, wherever necessary, to conform to current year's classification.

As per our report of even date attached

**for BSR & Associates LLP**

*Chartered Accountants*

Firm Registration number : 116231W / W-100024

For and on behalf of the Board of Directors

-Sd-

**Vineet Dhawan**

*Partner*

Membership No.: 092084

-Sd-

**Ashish Chawla**

*Director*

-Sd-

**N.S.Bala**

*Director*

Bangalore

Date :

Date :

Date :