

Independent Auditors' Report and Financial Statements

WIPRO PROMAX ANALYTICS SOLUTIONS LLC

31 March 2016

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Independent Auditor's Report

To the Board of Directors of Wipro Promax Analytics Solutions LLC

Report on the Financial Statements

1. We have audited the accompanying financial statements of **Wipro Promax Analytics Solutions LLC** ("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 Promax Analytics Solutions LLC

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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	1,683,150	1,683,150
Reserves and surplus	4	(144,899,962)	(102,798,536)
		(143,216,812)	(101,115,386)
Non-current liabilities			
Long-term provisions	5	3,810,534	3,642,396
		3,810,534	3,642,396
Current liabilities			
Short-term borrowings	6	140,408,025	129,254,123
Trade payables	7	61,606,687	69,479,916
Other current liabilities	8	191,567,492	126,755,891
Short-term provisions	5	2,009,930	4,929,106
		395,592,134	330,419,036
Total		256,185,855	232,946,046
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	9	1,658,732	3,583,026
Deferred tax assets		2,058,119	1,941,687
Long-term loans and advances	10	-	119,990
		3,716,851	5,644,702
Current assets			
Trade receivables	11	139,520,577	124,427,836
Cash and cash equivalents	12	70,034,004	90,513,434
Other current assets	13	42,914,423	12,360,074
		252,469,004	227,301,344
Total		256,185,855	232,946,046
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 Promax Analytics Solutions LLC

Sd/-
Manoj Nagpaul
Director

Sd/-
Ramesh Phillips
Director

Place: Bangalore
Date: 3 June 2016

Place: Bangalore
Date: 3 June 2016

Wipro Promax Analytics Solutions LLC
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	154,076,272	183,611,283
Other income	15	1,735,696	230,158
Total revenue		155,811,968	183,841,441
Expenses			
Employee benefits expenses	16	165,660,206	167,488,303
Finance costs	17	3,357,434	3,150,917
Depreciation expense	9	2,580,970	1,592,068
Other expenses	18	19,766,797	51,177,768
Total expenses		191,365,407	223,409,056
Profit/ (loss) before tax		(35,553,439)	(39,567,615)
Tax expense			
Current tax expense		-	-
Profit/ (loss) after tax		(35,553,439)	(39,567,615)
Earnings per Share	19		
-Basic and diluted		(355,534)	(395,676)
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 Promax Analytics Solutions LLC

Sd/-
Manoj Nagpaul
Director

Sd/-
Ramesh Phillips
Director

Place: Bangalore
Date: 3 June 2016

Place: Bangalore
Date: 3 June 2016

Wipro Promax Analytical Solutions LLC
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:		
Profit/(loss) before tax	(35,553,439)	(39,567,615)
Depreciation	2,580,970	1,592,068
Provision written back	(1,735,696)	-
Unrealised (gain)/ loss on foreign currency translation	291,221	2,928,197
Interest cost	3,357,434	3,150,917
Operating profit before working capital changes	(31,059,510)	(31,896,433)
Trade receivables and unbilled revenue	(34,967,711)	(111,581,426)
Loans and advances and other assets	125,475	22,251,125
Trade payables and liabilities and provisions	40,813,657	151,979,551
Net cash generated from operations	(25,088,089)	30,752,817
Income taxes paid	-	-
Net cash generated by operating activities	A (25,088,089)	30,752,817
Cash flows from investing activities:		
Acquisition of fixed assets	(470,505)	(4,010,993)
Net cash (used in)/ generated from investing activities	B (470,505)	(4,010,993)
Cash flows from financing activities:		
	C	-
Net increase/ (decrease) in cash and cash equivalents during the year	(A+B+C) (25,558,594)	26,741,824
Effect of exchange rate changes on cash	5,079,164	379,987
Cash and cash equivalents as at the beginning of the year	90,513,434	63,391,623
Cash and cash equivalents as at the end of the year (refer note 9)	70,034,004	90,513,434
The accompanying notes are an integral part of these financial statements.		

For and on behalf of the Board of Directors of Wipro Promax Analytical Solutions LLC

Sd/-
Manoj Nagpaul
Director

Sd/-
Ramesh Phillips
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 Promax Analytics Solutions LLC ("the Company") is a subsidiary of Wipro LLC, incorporated and domiciled in The United States of America. The Company is provider of IT Services, including Business Process Services (BPS) services, globally and IT Products. The Company's ultimate 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 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.

The accompanying financial statements have been prepared on going concern basis considering the Company's current assets exceed its current liabilities excluding the impact of balances dues to related party (net) (refer note 20).

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.

Wipro Promax Analytical Solutions LLC

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 (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.

E Products:

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

Other income:

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

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. 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 property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment. Subsequent expenditure relating to property, plant and equipment 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 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.

e) 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.

<u>Class of asset</u>	<u>Estimated useful life</u>
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
Office equipment's	5 - 6 years

f) 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.

Summary of significant accounting policies and other explanatory information

(All amounts are in ₹ unless otherwise stated)

2 Summary of significant accounting policies**f) Foreign currency transactions (contd)****Translation**

The Company is a non-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 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.

g) 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.

h) 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.

i) 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.

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.

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Summary of significant accounting policies and other explanatory information

(All amounts are in ₹ unless otherwise stated)

2 Summary of significant accounting policies

j) 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 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.

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Summary of significant accounting policies and other explanatory information

(All amounts are in ₹ unless otherwise stated)

3 Share capital

	<u>31 March 2016</u>	<u>31 March 2015</u>
I Authorized capital		
100 (31 March 2015: 100) Equity shares of USD 300 par value	1,683,150	1,683,150
	<u>1,683,150</u>	<u>1,683,150</u>
II Issued, subscribed and paid up capital		
100 (31 March 2015: 100) Equity shares of USD 300 par value	1,683,150	1,683,150
	<u>1,683,150</u>	<u>1,683,150</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	<u>100</u>	<u>1,683,150</u>	<u>100</u>	<u>1,683,150</u>

b) Shareholding pattern

	<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 share holder				
Wipro LLC	100	100%	100	100%
	<u>100</u>	<u>100%</u>	<u>100</u>	<u>100%</u>

4 Reserves and surplus

	<u>31 March 2016</u>	<u>31 March 2015</u>
Translation reserve		
Balance at the beginning of the year	(4,822,127)	(3,878,196)
Add: Movement during the period	(6,547,987)	(943,931)
Balance at the end of the year	<u>(11,370,114)</u>	<u>(4,822,127)</u>
General reserve		
Balance at the beginning of the year	(97,976,409)	(58,408,794)
Add: Amount transferred from surplus balance in the statement of profit and loss	(35,553,439)	(39,567,615)
Balance at the end of the year	<u>(133,529,848)</u>	<u>(97,976,409)</u>
Surplus in the statement of profit and loss		
Balance at the beginning of the year	-	-
Add: Profit/(loss) for the year	(35,553,439)	(39,567,615)
Less: Amount transferred to general reserve	35,553,439	39,567,615
Balance at the end of the year	<u>(144,899,962)</u>	<u>(102,798,536)</u>

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Summary of significant accounting policies and other explanatory information

(All amounts are in ₹ unless otherwise stated)

5 Provisions	31 March 2016		31 March 2015	
	Long-term	Short-term	Long-term	Short-term
Employee benefit obligation	3,810,534	2,009,930	3,642,396	4,929,106
	3,810,534	2,009,930	3,642,396	4,929,106
6 Short-term borrowings (Unsecured)			31 March 2016	31 March 2015
Loan from related parties			140,408,025	129,254,123
			140,408,025	129,254,123
7 Trade payables			31 March 2016	31 March 2015
Dues to others*			50,721,407	57,210,768
Accrued expenses			10,885,280	12,269,148
			61,606,687	69,479,916
* Includes payable to related parties amounting to ₹ 50,721,407 (31 March 2015: ₹ 52,009,474)				
8 Other current liabilities			31 March 2016	31 March 2015
Unearned revenue			4,381,402	3,817,945
Duties and taxes payable			2,914,883	1,536,538
Balances due to related parties			184,271,207	121,401,408
			191,567,492	126,755,891

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Summary of significant accounting policies and other explanatory information

(All amounts are in ₹ unless otherwise stated)

9 Tangible assets

Particulars	Plant and machinery	Furniture and fixtures	Office equipments	Total
Gross block				
Balance as at 31 March 2014	3,517,896	15,808	50,614	3,584,318
Additions	4,010,993	-	-	4,010,993
Disposals/adjustment*	-	-	-	-
Translation adjustment	244,547	690	2,210	247,447
Balance as at 31 March 2015	7,773,437	16,499	52,825	7,842,759
Additions	470,505	-	-	470,505
Disposals/adjustment*	-	-	-	-
Translation adjustment	472,553	989	3,168	476,710
Balance as at 31 March 2016	8,716,495	17,488	55,993	8,789,974
Accumulated depreciation				
Balance as at 31 March 2014	2,498,259	5,508	17,621	2,521,388
Depreciation charge	1,579,248	3,049	9,771	1,592,068
Translation adjustment	144,963	316	997	146,276
Balance as at 31 March 2015	4,222,470	8,873	28,389	4,259,733
Depreciation charge	2,567,246	3,268	10,456	2,580,970
Translation adjustment	288,131	570	1,838	290,539
Balance as at 31 March 2016	7,077,847	12,711	40,683	7,131,242
Net block				
Balance as at 31 March 2015	3,550,967	7,626	24,436	3,583,026
Balance as at 31 March 2016	1,638,648	4,777	15,310	1,658,732

* Includes regrouping/reclassification within the block of assets.

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Summary of significant accounting policies and other explanatory information

(All amounts are in ₹ unless otherwise stated)

10 Long term loans and advances*(Unsecured, considered good)*

	<u>31 March 2016</u>	<u>31 March 2015</u>
Advance to suppliers	-	119,990
	<u>-</u>	<u>119,990</u>

11 Trade receivables*(Unsecured)*

	<u>31 March 2016</u>	<u>31 March 2015</u>
Outstanding for a period exceeding six months from the due date		
Considered good	114,415,364	66,134,634
Considered doubtful	1,866,094	3,420,351
	<u>116,281,458</u>	<u>69,554,985</u>
Less: Provision for doubtful receivables	1,866,094	3,420,351
	<u>114,415,364</u>	<u>66,134,634</u>
Other receivables		
Considered good	25,105,213	58,293,201
	<u>25,105,213</u>	<u>58,293,201</u>
	<u>139,520,577</u>	<u>124,427,835</u>

12 Cash and cash equivalents

	<u>31 March 2016</u>	<u>31 March 2015</u>
Balances with banks		
-in current accounts	70,034,004	90,513,434
	<u>70,034,004</u>	<u>90,513,434</u>

13 Other current assets*(Unsecured, considered good)*

	<u>31 March 2016</u>	<u>31 March 2015</u>
Unbilled revenue	42,914,423	12,360,074
	<u>42,914,423</u>	<u>12,360,074</u>

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Summary of significant accounting policies and other explanatory information

(All amounts are in ₹ unless otherwise stated)

14 Revenue from operations	31 March 2016	31 March 2015
Sale of services*	154,076,272	183,611,283
	154,076,272	183,611,283
*Includes transactions with related parties (refer note 20)		
15 Other income	31 March 2016	31 March 2015
Foreign exchange gain, net	-	230,158
Provisions no longer required written back	1,735,696	-
	1,735,696	230,158
16 Employee benefit expense	31 March 2016	31 March 2015
Salaries and wages	165,408,217	167,384,342
Staff welfare expenses	251,989	103,961
	165,660,206	167,488,303
17 Finance cost	31 March 2016	31 March 2015
Interest cost	3,357,434	3,150,917
	3,357,434	3,150,917
18 Other expenses	31 March 2016	31 March 2015
Sub contracting/ technical fee/ third party application*	126,012	28,801,239
Travelling*	14,060,903	16,435,320
Repairs and maintenance	285,744	1,317,459
Provision for bad debts	-	76,143
Communication	1,079,234	1,648,423
Legal and professional	84,140	179,291
Recruitment	2,012,829	-
Rates and taxes	371,879	611
Miscellaneous expenses	1,746,055	2,719,282
	19,766,797	51,177,768
* includes transactions with related parties (refer note 20)		
19 Earning per share (EPS)	31 March 2016	31 March 2015
Net profit after tax attributable to the equity shareholders	(35,553,439)	(39,567,615)
Weighted average number of equity shares - for basic and diluted EPS	100	100
Earnings per share - basic and diluted	(355,534)	(395,676)
Nominal value per share (in USD)	300	300

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:

Relationship	Name of the Related Party
Ultimate holding company	Wipro Limited
Holding company	Wipro LLC
Fellow subsidiary company	Wipro Technologies Australia Pty Limited
Fellow subsidiary company	Wipro Holdings Hungary Korlatolt Felelossegu Tarsasag
Fellow subsidiary company	Wipro Travel Services Limited
Fellow subsidiary company	Infocrossing Inc.

ii) The Company has the following related party transactions:

Particulars	Relationship	31 March 2016	31 March 2015
Purchase of services			
Wipro Limited	Ultimate holding company	-	106,069
Wipro Travel Services Limited	Fellow subsidiary company	77,891	-
Sale of services			
Wipro Technologies Australia Pty Limited	Fellow subsidiary company	35,193,498	28,695,170
Interest expense			
Wipro LLC	Holding company	3,357,434	3,150,917

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

Particulars	Relationship	31 March 2016	31 March 2015
Wipro LLC	Holding company	(141,053,675)	(129,618,861)
Wipro Limited	Ultimate holding company	(109,035,374)	(65,201,813)
Wipro Travel Services Ltd	Fellow subsidiary company	(430,111)	(352,538)
Infocrossing Inc	Fellow subsidiary company	(1,325)	(625)
Wipro Technologies Australia Pty Ltd	Fellow subsidiary company	1,730,461	(21,915,368)

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 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.

23 Prior period comparatives

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

For and on behalf of the Board of Directors of Wipro Promax Analytics Solutions LLC

Sd/-
Manoj Nagpaul
Director

Sd/-
Ramesh Phillips
Director

Place: Bangalore
Date: 3 June 2016

Place: Bangalore
Date: 3 June 2016