

Financial Statements and Independent Auditor's Report

WIPRO PROMAX ANALYTICS SOLUTIONS (EUROPE) LIMITED

31 March 2016

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Independent Auditor's Report

To the Board of Directors of Wipro Promax Analytics Solutions (Europe) Limited

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

Opinion

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

Balance Sheet as at 31 March 2016

(All amounts are in ₹ unless otherwise stated)

	Notes	31 March 2016	31 March 2015
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	3	8,642	8,642
Reserves and surplus	4	(39,770,763)	(47,921,198)
		(39,762,121)	(47,912,556)
Current liabilities			
Short-term borrowings	5	36,193,899	30,414,500
Trade payables	6	2,549,882	27,860,854
Other current liabilities	7	18,245,300	11,124,011
Short-term provisions	8	2,335,563	3,841,716
		59,324,644	73,241,081
	Total	19,562,523	25,328,525
ASSETS			
Non-current assets			
Fixed asset			
Tangible asset	9	-	25,800
Deferred tax asset		1,528	1,498
Long-term loans and advances	10	383,425	-
		384,953	27,298
Current assets			
Trade receivables	11	9,887,720	533,333
Cash and cash equivalents	12	9,266,459	3,283,389
Short-term loans and advances	10	-	15,458,789
Other current assets	13	23,391	6,025,716
		19,177,570	25,301,227
	Total	19,562,523	25,328,525
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 (Europe) Limited

Sd/-

Ramesh Philipps

Director

Place: Bangalore

Date: 3 June 2016

Wipro Promax Analytics Solutions (Europe) Limited
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	35,524,186	30,965,663
Total revenue		35,524,186	30,965,663
Expenses			
Employee benefits expense	15	16,195,249	40,576,744
Finance cost	16	1,007,216	917,759
Depreciation expense	9	7,493	11,053
Other expenses	17	5,870,060	40,752,137
Total expenses		23,080,018	82,257,693
Profit/(loss) before tax		12,444,168	(51,292,030)
Tax expense			
Current tax expense		2,411,000	-
Deferred tax expense/(credit)		-	456,684
Profit/(loss) after tax		10,033,168	(51,748,714)
Earnings per share			
-Basic and diluted	18	100,332	(517,487)
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 (Europe) Limited

Sd/-
Ramesh Philipps
Director

Place: Bangalore
Date: 3 June 2016

Wipro Promax Analytics Solutions (Europe) Limited
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	12,444,168	(51,292,030)
Depreciation and amortisation	7,493	11,052
Interest on borrowings	1,007,216	917,759
Exchange difference, net	(1,742,243)	4,088,009
(Gain)/loss on sale of fixed assets	18,308	-
Operating profit before working capital changes	11,734,942	(46,275,210)
Trade receivables and unbilled revenue	(2,219,087)	12,028,279
Loans and advances and other assets	16,084,592	(16,355,361)
Liabilities and provisions	(23,405,333)	(5,096,842)
Net cash generated from operations	2,195,113	(55,699,134)
Income taxes paid	-	-
Net cash generated by operating activities	(A) 2,195,113	(55,699,133)
Cash flows from investing activities		
Dividend/Interest received	-	2,096
Net cash (used in)/ generated from investing activities	(B) -	2,096
Cash flows from financing activities		
Proceeds from borrowings	2,701,102	-
Net cash used in financing activities	(C) 2,701,102	-
Net increase/ (decrease) in cash and cash equivalents during the year	(A+B+C) 4,896,215	(55,697,037)
Effect of exchange rate changes on Cash balance	1,086,855	(1,834,251)
Cash and cash equivalents as at the beginning of the year	3,283,389	60,814,677
Cash and cash equivalents as at the end of the year (refer note 12)	9,266,459	3,283,389
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 (Europe) Limited

Sd/-
Ramesh Philipps
Director

Place:Bangalore
Date: 3 June 2016

Wipro Promax Analytics Solutions (Europe) Limited

Summary of significant accounting policies and other explanatory information

(All amounts are in ₹ unless otherwise stated)

1 Background

Wipro Promax Analytics Solutions (Europe) Limited ("the Company") is a subsidiary of Wipro Holdings UK Limited, incorporated and domiciled in The United Kingdom. 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 statements 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 append with the financial statements of the ultimate holding company, to comply with the provisions of Section 137 of the Companies Act, 2013 ("the Act") 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 19).

(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.

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.

Summary of significant accounting policies

(All amounts are in ₹ unless otherwise stated)

2 Summary of significant accounting policies

(c) **Revenue recognition (Cont'd)**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:**

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

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

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

(e) **Depreciation and amortization**

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

Class of Asset	Estimated useful life
Office equipment	5 years
Electrical Installations (included under plant and machinery)	5 years

Wipro Promax Analytics Solutions (Europe) Limited

Summary of significant accounting policies and other explanatory information

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(All amounts are in ₹ unless otherwise stated)

2 Summary of significant accounting policies

(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.

Translation

The Company is a non-integral unit of Ultimate Holding Company. The functional currency of the Company is GBP 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) Income tax:

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

Deferred tax:

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences that result between the profit offered for income taxes and the profit as per the financial statements of the Company.

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

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

Deferred tax assets on timing differences are recognized only if there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. However, deferred tax assets on the timing differences when unabsorbed depreciation and losses carried forward exist, are recognized only to the extent that there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets are reassessed for the appropriateness of their respective carrying amounts at each balance sheet date.

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

(h) Cash flow statement

Cash flows are reported using indirect method, whereby net profits before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated.

Summary of significant accounting policies and other explanatory information

(All amounts are in ₹ unless otherwise stated)

(i) **Earnings per share**

Basic:

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

Diluted:

The number of equity shares used in computing diluted earnings per share comprises the weighted average number of equity shares considered for deriving basic earnings per share, and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares.

Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. The number of equity shares and potentially dilutive equity shares are adjusted for any stock splits and bonus shares issued.

(j) **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.

(k) **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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Wipro Promax Analytics Solutions (Europe) Limited
Summary of significant accounting policies and other explanatory information
(All amounts are in ₹ unless otherwise stated)

3 Share capital

	31 March 2016	31 March 2015
I Authorized capital		
50,000 (31 March 2015: 50,000) Equity shares of GBP 1 par value	4,321,000	4,321,000
	<u>4,321,000</u>	<u>4,321,000</u>
II Issued, subscribed and paid up Capital		
100 (31 March 2015: 100) Equity shares of GBP 1 par value	8,642	8,642
	<u>8,642</u>	<u>8,642</u>

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

Equity share capital

	31 March 2016		31 March 2015	
	No. of shares	Amount	No. of shares	Amount
Balance at the beginning and end of the year	100	8,642	100	8,642

b) Shareholding pattern

	31 March 2016		31 March 2015	
	No. of shares	% of holding	No. of shares	% of holding
Name of the Shareholder				
Wipro Holdings UK Limited	100	100%	100	100%
	<u>100</u>	<u>100%</u>	<u>100</u>	<u>100%</u>

4 Reserves and surplus

	31 March 2016	31 March 2015
Translation reserve		
Balance at the beginning of the year	1,904,152	(244,544)
Add: Movement during the period	(1,882,733)	2,148,696
Balance at the end of the year	<u>21,419</u>	<u>1,904,152</u>
General Reserve		
Balance at the beginning of the year	(49,825,350)	-
Add: Amount transferred from surplus balance in the statement of profit and loss	10,033,168	(49,825,350)
Balance at the end of the year	<u>(39,792,182)</u>	<u>(49,825,350)</u>
Surplus/(deficit) in the statement of profit and loss		
Balance at the beginning of the year	-	1,923,364
Add: Profit/(loss) for the year	10,033,168	(51,748,714)
Less: Amount transferred to general reserve	(10,033,168)	49,825,350
Balance at the end of the year	<u>(39,770,763)</u>	<u>(47,921,198)</u>

5 Short-term borrowings

(Unsecured)

	31 March 2016	31 March 2015
Loan from related parties (refer note 19)	36,193,899	30,414,500
	<u>36,193,899</u>	<u>30,414,500</u>

6 Trade payables

	31 March 2016	31 March 2015
Dues to others*	2,119,364	13,154,549
Accrued expenses	430,518	14,706,305
	<u>2,549,882</u>	<u>27,860,854</u>

* Includes payable to related parties (refer note 19)

Wipro Promax Analytics Solutions (Europe) Limited
Summary of significant accounting policies and other explanatory information
(All amounts are in ₹ unless otherwise stated)

7 Other current liabilities

	<u>31 March 2016</u>	<u>31 March 2015</u>
Duties and taxes payable	358,903	267,353
Balances due to related parties (refer note 19)	14,181,953	7,717,212
Interest accrued and due on borrowings (refer note 19)	3,704,444	3,139,446
	<u>18,245,300</u>	<u>11,124,011</u>

8 Short-term provisions

	<u>31 March 2016</u>	<u>31 March 2015</u>
Employee benefit obligations	-	3,841,716
Provision for tax	2,335,563	-
	<u>2,335,563</u>	<u>3,841,716</u>

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Wipro Promax Analytics Solutions (Europe) Limited
Summary of significant accounting policies and other explanatory information
 (All amounts are in ₹ unless otherwise stated)

9 Tangible assets

Particulars	Plant & machinery	Office equipment's	Total
Gross block			
Balance as at 1 April 2014	784,474	95,532	880,006
Additions during the year	-	-	-
Disposals during the year	-	-	-
Translation adjustment	(56,198)	(6,844)	(63,042)
Balance as at 31 March 2015	728,276	88,688	816,964
Additions during the year	-	-	-
Disposals during the year	-	(39,141)	(39,141)
Translation adjustment	23,814	4,163	27,977
Balance as at 31 March 2016	752,090	53,710	805,800
Accumulated depreciation			
Balance as at 1 April 2014	781,516	59,542	841,058
Charge for the year	2,862	8,191	11,053
Disposals/Adjustment	-	-	-
Translation adjustment	(56,166)	(4,780)	(60,946)
Balance as at 31 March 2015	728,212	62,953	791,165
Charge for the year	-	7,493	7,493
Disposals/Adjustment	-	(19,127)	(19,127)
Translation adjustment	23,878	2,391	26,269
Balance as at 31 March 2016	752,090	53,710	805,800
Net block			
Balance as at 31 March 2015	64	25,735	25,799
Balance as at 31 March 2016	-	-	-

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Wipro Promax Analytics Solutions (Europe) Limited
Summary of significant accounting policies and other explanatory information
(All amounts are in ₹ unless otherwise stated)

10 Loans and advances

(Unsecured, considered good)

	31 March 2016		31 March 2015	
	Long-term	Short-term	Long-term	Short-term
Employee travel and other advances	-	-	-	48,179
Security deposits	-	-	-	83,232
Balances due from related parties (refer note 19)	-	-	-	14,773,934
Balances with excise, custom and other authorities	-	-	-	182,141
Advance income tax	383,425	-	-	371,303
	383,425	-	-	15,458,789

11 Trade receivables

(Unsecured, considered good)

	31 March 2016	31 March 2015
Outstanding for a period exceeding six months from the due date		
Considered good	-	-
Considered doubtful	1,447,928	1,293,704
	1,447,928	1,293,704
Less: Provision for doubtful debts	1,447,928	1,293,704
	-	-
Other receivables		
Considered good	9,887,720	533,333
Considered doubtful	-	-
	9,887,720	533,333
Less: Provision for doubtful debts	-	-
	9,887,720	533,333
	9,887,720	533,333

12 Cash and cash equivalents

	31 March 2016	31 March 2015
Balances with banks		
- In current accounts	9,266,459	3,274,141
Cash in hand	-	9,248
	9,266,459	3,283,389

13 Other current assets

(Unsecured, considered good)

	31 March 2016	31 March 2015
Unbilled revenue	-	6,025,716
Balances due from related parties (refer note 19)	23,391	-
	23,391	6,025,716

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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*	35,524,186	30,965,663
		35,524,186	30,965,663
	* includes transactions with related parties (refer note 19)		
15	Employee benefit expense	31 March 2016	31 March 2015
	Salaries and wages	16,030,009	40,576,744
	Staff welfare expenses	165,240	-
		16,195,249	40,576,744
16	Finance cost	31 March 2016	31 March 2015
	Interest cost (refer note 19)	1,007,216	917,759
		1,007,216	917,759
17	Other expenses	31 March 2016	31 March 2015
	Sub contracting/ technical fee/ third party application*	-	17,729,019
	Travelling	3,250,713	6,538,139
	Repairs and maintenance	-	43,229
	Provision for bad debts	-	1,380,552
	Communication	267,958	584,721
	Legal & professional	521,302	1,915,347
	Staff recruitment	310,564	6,791,830
	Rates & taxes	194,178	218,602
	Audit fees	191,017	197,365
	Miscellaneous expenses	1,134,327	5,353,333
		5,870,060	40,752,137
	* includes transactions with related parties (refer note 19)		
18	Earning per share (EPS)	31 March 2016	31 March 2015
	Net profit/(Loss) after tax attributable to the equity shareholders	10,033,168	(51,748,714)
	Weighted average number of equity shares - for basic and diluted EPS	100	100
	Earnings per share - basic and diluted	100,332	(517,487)
	Nominal value per share (in GBP)	1	1

Wipro Promax Analytics Solutions (Europe) Limited
Summary of significant accounting policies and other explanatory information
(All amounts are in ₹ unless otherwise stated)

19 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
Fellow Subsidiary	Wipro Travel Services Limited
Fellow Subsidiary	Wipro Technologies Australia Pty Limited

ii) The Company has the following related party transactions:

Particulars	Relationship	31 March 2016	31 March 2015
Sale of services			
Wipro Limited	Ultimate Holding Company	9,621,567	3,573,735
Wipro Technologies Australia Pty Limited	Fellow Subsidiary	7,099,983	9,376,776
Purchase of services			
Wipro Limited	Ultimate Holding Company	-	17,729,019
Loan taken			
Wipro Holdings UK Limited	Holding Company	2,701,101	-
Interest expense			
Wipro Holdings UK Limited	Holding Company	1,007,216	917,759

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

Particulars	Relationship	31 March 2016	31 March 2015
Wipro Travel Services Limited	Fellow Subsidiary	23,391	(96,246)
Wipro Limited	Ultimate Holding Company	(9,696,877)	(4,800,487)
Wipro Holdings UK Limited	Holding Company	(44,282,868)	(33,635,703)
Wipro Technologies Australia Pty Limited	Fellow Subsidiary	(2,219,915)	(182,133)

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

20 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.

21 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 (Europe) Limited

Sd/-
Ramesh Philipps
Director

Place: Bangalore
Date: 3 June 2016