

Financial Statements and Independent Auditor's Report

WIPRO TECHNOLOGIES AUSTRIA GMBH

31 March 2016

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Independent Auditor's Report

To the Board of Directors of Wipro Technologies Austria GmbH

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

Opinion

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

Other matter

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

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

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

Place: Bengaluru

Date: 3 June 2016

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	1,844,877,214	1,844,877,214
Reserves and surplus	4	(2,065,344,356)	(2,019,532,420)
		(220,467,142)	(174,655,206)
Current liabilities			
Trade payables	5	427,582,705	585,625,698
Other current liabilities	6	9,745,895	29,227,288
Short-term provisions	7	12,752,207	26,716,631
		450,080,807	641,569,617
Total		229,613,665	466,914,411
ASSETS			
Non-current assets			
Fixed asset	8		
Tangible asset		-	215,427
Intangible asset		-	-
Non-current investments	9	20,780,741	-
		20,780,741	215,427
Current assets			
Trade receivables	10	73,373,089	108,950,991
Cash and cash equivalents	11	12,190,565	174,175,177
Short-term loans and advances	12	94,910,104	126,683,107
Other current assets	13	28,359,166	56,889,709
		208,832,924	466,698,984
Total		229,613,665	466,914,411
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 Technologies Austria GmbH

Sd/-
Vikram Bhargava
Director

Sd/-
Elke Kung
Director

Place: Bangalore
Date: 3 June 2016

Place: Bangalore
Date: 3 June 2016

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

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	Notes	31 March 2016	31 March 2015
Revenue			
Revenue from operations	14	422,464,020	689,287,927
Other income	15	11,143,852	7,683,057
Total revenue		433,607,872	696,970,984
Expenses			
Cost of materials consumed	16	151,416,001	210,804,069
Employee benefits expense	17	38,142,800	101,525,416
Finance cost	18	27,809	162,102
Depreciation and amortisation expense	8	16,653	37,267,224
Other expenses	19	270,509,853	889,637,021
Total expenses		460,113,116	1,239,395,832
Loss before tax		(26,505,244)	(542,424,848)
Tax expense			
Current tax expense		131,991	117,580
Loss after tax		(26,637,235)	(542,542,428)
Earnings per share	20		
-Basic and diluted		(0.82)	(16.71)
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 Technologies Austria GmbH

Sd/-
Vikram Bhargava
Director

Sd/-
Elke Kung
Director

Place: Bangalore
Date: 3 June 2016

Place: Bangalore
Date: 3 June 2016

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

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	31 March 2016	31 March 2015
A. Cash flows from operating activities:		
Profit/(loss) before tax	(26,505,244)	(542,424,848)
Adjustments:		
Depreciation and amortisation	16,653	37,267,224
Dividend/Interest income	(39,500)	(161,899)
Interest on borrowings	27,809	162,102
Exchange difference, net	(848,154)	65,861,283
Provision for loans and advances	-	570,291,469
Operating profit before working capital changes	(27,348,436)	130,995,331
Working capital changes:		
Trade receivables and unbilled revenue	69,742,862	53,654,059
Loans and advances and other assets	45,198,223	118,728,321
Liabilities and provisions	(245,384,341)	(246,139,285)
Net cash (used in) / generated from operations	(157,791,692)	57,238,426
Direct tax paid, net	-	-
Net cash generated by operating activities	(A) (157,791,692)	57,238,427
B. Cash flows from investing activities:		
Purchase of investments	(20,780,741)	-
Sale of fixed asset	217,878	2,708,306
Interest on fixed deposit	39,500	161,899
Net cash (used in)/ generated from investing activities	(B) (20,523,363)	2,870,205
C. Cash flows from financing activities:		
Interest paid on borrowings	(27,809)	(162,102)
Net cash used in financing activities	(C) (27,809)	(162,102)
Net increase/ (decrease) in cash and cash equivalents during the year	(A+B+C) (178,342,864)	59,946,530
Effect of exchange rate changes on cash balance	16,358,252	1,377,919
Cash and cash equivalents as at the beginning of the year	174,175,177	112,850,728
Cash and cash equivalents as at the end of the year (refer note 11)	12,190,565	174,175,177

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

For and on behalf of the Board of Directors of Wipro Technologies Austria GmbH

Sd/-
Vikram Bhargava
Director

Sd/-
Elke Kung
Director

Place: Bangalore
Date: 3 June 2016

Place: Bangalore
Date: 3 June 2016

Wipro Technologies Austria GmbH

Summary of significant accounting policies and other explanatory information

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(All amounts are in ₹ unless otherwise stated)

1 Background

Wipro Technologies Austria GmbH ("the Company") is a subsidiary of Wipro Holding Austria GmbH (the holding company), incorporated and domiciled in Austria. The Company is engaged in the business of designing microprocessors, related technology, software, and sell design development systems (soft IP), to enhance the performance, cost-effectiveness and power-efficiency of IC applications mainly focused on the wireless & communication industry. 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 exceeds its current liabilities [excluding the impact of balances dues to related party (net)] (refer note 21).

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.

Services:

The Company recognizes revenue when the significant terms of the arrangement are enforceable, services have been delivered and the collectability is reasonably assured. The method of recognizing the revenues and costs depends on the nature of the services rendered.

A Time and material contracts

Revenues and costs relating to time and material contracts are recognized as the related services are rendered.

B Fixed-price contracts

Revenues from fixed-price contracts, including systems development and integration contracts are recognized using the "percentage-of-completion" method. Percentage of completion is determined based on project costs incurred to date as a percentage of total estimated project costs required to complete the project. The cost expended (or input) method has been used to measure progress towards completion as there is a direct relationship between input and productivity. If the Company does not have a sufficient basis to measure the progress of completion or to estimate the total contract revenues and costs, revenue is recognized only to the extent of contract cost incurred for which recoverability is probable. When total cost estimates exceed revenues in an arrangement, the estimated losses are recognized in the statement of profit and loss in the period in which such losses become probable based on the current contract estimates.

'Unbilled revenues' represent cost and earnings in excess of billings as at the end of the reporting period.

'Unearned revenues' represent billing in excess of revenue recognized. Advance payments received from customers for which no services have been rendered are presented as 'Advance from customers'.

C Maintenance contracts

Revenue from maintenance contracts is recognized rateably over the period of the contract using the percentage of completion method. When services are performed through an indefinite number of repetitive acts over a specified period of time, revenue is recognized on a straight-line basis over the specified period unless some other method better represents the stage of completion.

In certain projects, a fixed quantum of service or output units is agreed at a fixed price for a fixed term. In such contracts, revenue is recognized with respect to the actual output achieved till date as a percentage of total contractual output. Any residual service unutilized by the customer is recognized as revenue on completion of the term.

2 Summary of significant accounting policies

c) Revenue recognition (Cont'd)

D Others

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

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

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

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) Foreign currency transactions

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. 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 foreign subsidiary of Wipro Limited and has been treated as a non-integral operating unit for translation. The functional currency of the Company is EUR and the reporting currency for these financial statements is INR. The translation of financial statements from the local currency to the reporting currency of the Company is performed for balance sheet accounts using the exchange rate in effect at the Balance sheet date and for revenue, expenses and cash flow items using a monthly average exchange rate for the respective periods and the resulted differences is presented as 'foreign currency translation reserve' included in 'Reserve and surplus' and 'Effect of exchange rate changes on cash and cash equivalents' including in 'cash flow statement', respectively.

e) Taxes

Income tax

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

Deferred tax

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

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

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

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

Deferred tax assets are reassessed for the appropriateness of their respective carrying amounts at each balance sheet date. The Company offsets, on a year on year basis, the current and non-current tax assets and liabilities, where it has a legally enforceable right and where it intends to settle such assets and liabilities on a net basis.

Summary of significant accounting policies and other explanatory information

(All amounts are in ₹ unless otherwise stated)

2 Summary of significant accounting policies**f) 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 excluding equity shares held by controlled trusts.

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.

(i) Investments

Non-current investments are stated at cost less other than temporary diminution in the value of such investments, if any. Current investments are valued at lower of cost and fair value determined by category of investment. The fair value is determined using quoted market price/market observable information adjusted for cost of disposal. On disposal of the investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

(j) 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.

k) 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. The Company recognizes accumulated compensated absences based on per month salary.

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.

l) Provisions and contingent liabilities

Provisions are recognised when the Company has a present obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate can be made of the amount of obligation.

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

Provision for onerous contracts is recognized when the expected benefits to be derived from the contract are lower than the unavoidable cost of meeting the future obligations under the contract.

(i) Impairment of assets**Financial assets**

The Company assesses at each balance sheet date whether there is any objective evidence that a financial asset or group of financial assets is impaired. If any such indication exists, the Company estimates the amount of impairment loss. The amount of loss for receivables is measured as the difference between the assets carrying amount and undiscounted amount of future cash flows. Reduction, if any, is 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.

Summary of significant accounting policies and other explanatory information**2 Summary of significant accounting policies****(i) Impairment of assets (Cont'd)****Other than financial assets**

The Company assesses at each balance sheet date whether there is any indication that a non-financial asset including goodwill may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs to is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost. In respect of goodwill, the impairment loss will be reversed only when it was caused by specific external events of an exceptional nature that is not expected to recur and their effects have been reversed by subsequent external events.

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

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3 Share capital

	<u>31 March 2016</u>	<u>31 March 2015</u>
I Authorized capital		
32,473,971 (31 March 2015: 32,473,971) Equity shares of Euro 1 each	1,844,877,214	1,844,877,214
	<u>1,844,877,214</u>	<u>1,844,877,214</u>
II Issued, subscribed and paid-up capital		
32,473,971 (31 March 2015: 32,473,971) Equity shares of Euro 1 each	1,844,877,214	1,844,877,214
	<u>1,844,877,214</u>	<u>1,844,877,214</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	32,473,971	1,844,877,214	32,473,971	1,844,877,214

b) Details of shareholders

	<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 Holding Austria GmbH	32,473,971	100%	32,473,971	100%
	<u>32,473,971</u>	<u>100%</u>	<u>32,473,971</u>	<u>100%</u>

c) Shareholders holding more than 5% of the shares

	<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 Holding Austria GmbH	32,473,971	100%	32,473,971	100%
	<u>32,473,971</u>	<u>100%</u>	<u>32,473,971</u>	<u>100%</u>

4 Reserves and surplus

	<u>31 March 2016</u>	<u>31 March 2015</u>
Translation reserve		
Balance brought forward from previous year	66,269,082	59,339,286
Add: Movement during the period	(19,174,701)	6,929,796
Balance at the end of the year	<u>47,094,381</u>	<u>66,269,082</u>
Deficit from statement of profit and loss		
Balance brought forward from previous year	(2,085,801,502)	(1,543,259,070)
Add: (Loss) for the year	(26,637,235)	(542,542,428)
Less: Transfer to reserve	-	-
Balance at the end of the year	<u>(2,112,438,737)</u>	<u>(2,085,801,502)</u>
	<u>(2,065,344,356)</u>	<u>(2,019,532,420)</u>

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

5 Trade payables

	<u>31 March 2016</u>	<u>31 March 2015</u>
Due to others*	423,280,516	582,312,131
Accrued expenses	4,302,189	3,313,567
	<u>427,582,705</u>	<u>585,625,698</u>

* Includes payable to related parties (refer note 21)

6 Other current liabilities

	<u>31 March 2016</u>	<u>31 March 2015</u>
Unearned revenue	-	17,982,913
Duties and taxes payable	865,657	1,639,676
Balances due to related parties (refer note 21)	3,058,360	9,604,699
Bank overdraft	5,821,878	-
	<u>9,745,895</u>	<u>29,227,288</u>

7 Short-term provisions

	<u>31 March 2016</u>	<u>31 March 2015</u>
Provision for warranty	5,156,795	5,700,041
Provision for QPLC	1,787,741	16,752,004
Provision for leave encashment	5,807,671	4,264,586
	<u>12,752,207</u>	<u>26,716,631</u>

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Summary of significant accounting policies and other explanatory information

(All amounts are in ₹ unless otherwise stated)

8 Tangible assets

Particulars	Plant and machinery	Furniture and fixture	Office equipments	Total
Gross block				
Balance as at 1 April 2014	524,713,363	30,090,646	30,453,311	585,257,320
Additions during the year	-	-	-	-
Disposals during the year	(16,085,797)	(14,232,674)	(16,716,179)	(47,034,650)
Translation adjustment	(94,497,773)	(3,617,594)	(3,348,267)	(101,463,634)
Balance as at 31 March 2015	414,129,793	12,240,378	10,388,865	436,759,036
Additions during the year	-	-	-	-
Disposals during the year	(443,687,700)	(12,609,166)	(11,145,943)	(467,442,809)
Translation adjustment	30,207,975	916,190	757,078	31,881,243
Balance as at 31 March 2016	650,068	547,402	-	1,197,470
Accumulated depreciation				
Balance as at 1 April 2014	495,076,081	21,004,951	26,540,746	542,621,778
Charge for the year	27,840,395	8,465,441	961,388	37,267,224
Disposals/adjustments during the year*	(16,085,797)	(14,232,674)	(14,007,873)	(44,326,344)
Translation adjustment	(92,829,167)	(3,065,788)	(3,124,100)	(99,019,055)
Balance as at 31 March 2015	414,001,512	12,171,930	10,370,161	436,543,603
Charge for the year	16,653	-	-	16,653
Disposals during the year	(443,572,684)	(12,526,381)	(11,125,877)	(467,224,942)
Translation adjustment	30,204,587	901,853	755,716	31,862,156
Balance as at 31 March 2016	650,068	547,402	-	1,197,470
Net block				
Balance as at 31 March 2015	128,281	68,448	18,706	215,427
Balance as at 31 March 2016	-	-	-	-

Intangible assets

Particulars	Technical know-how	Total
Gross block		
Balance as at 1 April 2014	431,410,568	431,410,568
Additions during the year	-	-
Disposals during the year	-	-
Translation adjustment	-	-
Balance as at 31 March 2015	431,410,568	431,410,568
Additions during the year	-	-
Disposals during the year	-	-
Translation adjustment	(36,385,313)	(36,385,313)
Balance as at 31 March 2016	467,795,881	467,795,881
Accumulated depreciation		
Balance as at 1 April 2014	431,410,568	431,410,568
Charge for the year	-	-
Disposals/adjustments during the year*	-	-
Translation adjustment	-	-
Balance as at 31 March 2015	431,410,568	431,410,568
Charge for the year	-	-
Translation adjustment	(36,385,313)	(36,385,313)
Disposals during the year	-	-
Balance as at 31 March 2016	467,795,881	467,795,881
Net block		
Balance as at 31 March 2015	-	-
Balance as at 31 March 2016	-	-

* includes regrouping/reclassification within the block of assets.

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

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9 Non- current investments

(Valued at cost unless stated otherwise)

Non trade-unquoted

Investment in equity shares

- New Logic Technologies SARL

Less: Provision for diminution in value of non-current investments

	31 March 2016	31 March 2015
	649,239,124	415,890
	649,239,124	415,890
	(628,458,383)	(415,890)
	20,780,741	-

10 Trade receivables

(Unsecured, considered good)

Debts outstanding for a period exceeding six months from the due date

Considered good

Considered doubtful

Less : Provision for doubtful receivables

Other receivables

Considered good*

Considered doubtful

Less: Provision for doubtful debts

	31 March 2016	31 March 2015
	73,373,089	98,963,567
	-	-
	73,373,089	98,963,567
	-	-
	73,373,089	98,963,567
	-	9,987,424
	-	-
	-	9,987,424
	-	-
	-	9,987,424
	73,373,089	108,950,991

* Includes receivable from related parties (refer note 21)

11 Cash and cash equivalents

Balances with banks

- In current accounts

Cash in hand

	31 March 2016	31 March 2015
	12,068,851	174,150,402
	121,714	24,775
	12,190,565	174,175,177

12 Short-term loans and advances

(Unsecured, considered good)

Advance to suppliers

Prepaid expenses

Balances due from related parties (refer note 21)

Less - Provision for doubtful loans and advances

	31 March 2016	31 March 2015
	129,771	5,044,315
	3,516	75,775
	94,776,817	614,664,773
	94,910,104	619,784,863
	-	493,101,756
	94,910,104	126,683,107

13 Other current assets

(Unsecured, considered good)

Unbilled revenue

	31 March 2016	31 March 2015
	28,359,166	56,889,709
	28,359,166	56,889,709

Summary of significant accounting policies and other explanatory information

(All amounts are in ₹ unless otherwise stated)

14 Revenue from operations

	<u>31 March 2016</u>	<u>31 March 2015</u>
Sale of products	263,380,657	284,615,685
Sale of services*	159,083,363	404,672,242
	<u>422,464,020</u>	<u>689,287,927</u>

*includes transactions with related parties (refer note 21)

15 Other income

	<u>31 March 2016</u>	<u>31 March 2015</u>
Interest income	39,500	161,899
Foreign exchange gain, net	7,211,274	-
Miscellaneous income	3,893,078	7,521,158
	<u>11,143,852</u>	<u>7,683,057</u>

16 Cost of materials consumed

	<u>31 March 2016</u>	<u>31 March 2015</u>
Opening stock	-	-
Add: Purchases	151,416,001	210,804,069
Less: Closing stock	-	-
	<u>151,416,001</u>	<u>210,804,069</u>

17 Employee benefit expense

	<u>31 March 2016</u>	<u>31 March 2015</u>
Salaries and wages	38,207,476	101,661,260
Share based compensation (refer note 22)	(70,201)	(168,872)
Staff welfare expenses	5,525	33,028
	<u>38,142,800</u>	<u>101,525,416</u>

18 Finance cost

	<u>31 March 2016</u>	<u>31 March 2015</u>
Interest cost*	27,809	162,102
	<u>27,809</u>	<u>162,102</u>

*includes transactions with related parties (refer note 21)

19 Other expenses

	<u>31 March 2016</u>	<u>31 March 2015</u>
Sub contracting*	177,391,290	210,715,895
Travelling	3,313,114	6,125,211
Repairs and maintenance	604,669	1,007,764
Rent	8,729,521	21,520,936
Provision for diminution in value of investment	74,552,122	-
Provision for bad debts	-	570,291,469
Legal & professional	2,352,726	4,091,406
Foreign exchange loss, net	-	61,302,640
Rates & taxes	2,777,114	6,340,408
Audit fees	671,834	884,531
Miscellaneous expenses	-	7,160,815
Insurance	117,463	195,946
	<u>270,509,853</u>	<u>889,637,021</u>

*includes transactions with related parties (refer note 21)

20 Earning per share (EPS)

	<u>31 March 2016</u>	<u>31 March 2015</u>
Net profit after tax attributable to the equity shareholders	(26,637,235)	(542,542,428)
Weighted average number of equity shares - for basic and diluted EPS	32,473,971	32,473,971
Earnings per share - Basic and diluted	(0.82)	(16.71)
Nominal value per share (in EURO)	1	1

Wipro Technologies Austria GmbH
Summary of significant accounting policies and other explanatory information

13

(All amounts are in ₹ unless otherwise stated)

21 Related party disclosure

i) Parties where control exists:

Nature of relationship	Name of the related party
Ultimate Holding Company	Wipro Limited
Holding Company	Wipro Holding Austria GmbH
Subsidiary Company	New Logic Technologies SARL
Fellow Subsidiary Company	Wipro Portugal SA
Fellow Subsidiary Company	Wipro Travel Services Limited
Fellow Subsidiary Company	Wipro Retail UK
Fellow Subsidiary Company	Wipro Technocentre (Singapore) Pte Limited
Fellow Subsidiary Company	Wipro Cyprus Private Limited

ii) The Company has the following related party transactions:

Particulars	Relationship	31 March 2016	31 March 2015
Sub contracting charges			
Wipro Limited	Ultimate Holding Company	160,230,229	192,416,346
Sale of services			
Wipro Limited	Ultimate Holding Company	32,834,695	26,747,436
Wipro Information Technology Austria GmbH	Fellow Subsidiary Company	1,714,608	6,110,240
Share based compensation			
Wipro Limited	Ultimate Holding Company	(70,201)	(168,872)
Interest expense			
Wipro Cyprus Private Limited	Fellow Subsidiary Company	24,529	16,911

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

Particulars	Relationship	31 March 2016	31 March 2015
Wipro Limited	Holding Company	(417,318,142)	(576,228,638)
Wipro Information Technology Austria GmbH	Fellow Subsidiary Company	(3,058,360)	-
New Logic Technologies SARL	Fellow Subsidiary Company	12,238,226	493,101,756
Wipro Information Technology Austria GmbH	Fellow Subsidiary Company	-	9,987,424
Wipro Cyprus Private Limited	Fellow Subsidiary Company	82,538,591	121,563,017

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

22 Employee stock options

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

23 Segment reporting

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

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

25 Prior period comparatives

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

For and on behalf of the Board of Directors of Wipro Technologies Austria GmbH

Sd/-
Vikram Bhargava
Director

Place: Bangalore
 Date: 3 June 2016

Sd/-
Elke Kung
Director

Place: Bangalore
 Date: 3 June 2016