

**SBA Stone Forest CPA Co Ltd**

上海中新石林会计师事务所有限公司

**WIPRO (SHANGHAI) LIMITED**

**AUDITOR'S REPORT  
AND FINANCIAL STATEMENTS**

**31 December 2016**

**[English Translation for Reference Only]**

**WIPRO (SHANGHAI) LIMITED**  
**AUDITOR'S REPORT AND FINANCIAL STATEMENTS**

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WIPRO (SHANGHAI) LIMITED

SUPPLEMENTARY INFORMATION PROVIDED BY MANAGEMENT

For the Year Ended 31 December 2016

(English translation for reference only)

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## RECONCILIATION OF TAXABLE INCOME

For the Year Ended 31 December 2016

(All amounts in RMB Yuan unless otherwise stated)

	<u>Amount</u>
Net profit for the year	4,678,574.43
Add: Excess entertainment expenses	7,000.73
Insurance	573,098.67
Disposal of fixed assets	535,133.33
Disallowed tax payment	5,485.95
Balance of provision expenses as at 31 December 2016	4,443,648.08
Excess depreciation	535,784.37
Penalty	2,254.33
Impairment	465,351.25
	<hr/>
Total increase in taxable income	6,567,756.71
	<hr/>
Less: To reverse balance of provision expenses as at 31 December 2015	11,105,623.89
	<hr/>
Total decrease in taxable income	11,105,623.89
	<hr/>
Current year taxable income	140,707.25
	<hr/> <hr/>

Note: Current year taxable income is subject to be approved by tax authority.

Note1:	Accounting treatment	Tax allowance	Increase/ (Decrease) taxable income
Entertainment expenses	17,501.82	10,501.09	7,000.73
(Revenue earned by the Company for year 2016 is RMB 91,259,453.94)			

Note2: Current year taxable income is subject to confirmation by tax authority.

# SBA Stone Forest CPA Co Ltd

上海中新石林会计师事务所有限公司

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## AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF WIPRO (SHANGHAI) LIMITED

We have audited the accompanying financial statements of Wipro (Shanghai) Limited ("the Company"), which comprises of the balance sheet as at 31 December 2016, the income statement, cash flow statement, the statement of changes in owner's equity and notes to the financial statements for the year ended.

### Management's Responsibility for the Financial Statements

The Company's management is responsible for the preparation and fair presentation of these financial statements. This responsibility includes (1) the preparation of the financial statements in accordance with the Accounting Standards and the Accounting System for Business Enterprises, including their fair presentation; (2) designing, implementing and maintaining internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

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

An audit includes performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal controls relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

# SBA Stone Forest CPA Co Ltd

上海中新石林会计师事务所有限公司

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## Opinion

In our opinion, the financial statements are properly drawn up in accordance with Accounting Standards and the Accounting System for Business Enterprises so as to give a true and fair view of the financial position of the Company as at 31 December 2016 and the financial performance, cash flows and changes in equity of the Company for the year 2016.



SBA Stone Forest CPA Co Ltd

Shanghai China  
28 February 2017

148/111

WIPRO (SHANGHAI) LIMITED

**BALANCE SHEET**

31 December 2016

(All amounts in Rmb Yuan unless otherwise stated)

<u>ASSETS</u>	<u>Note</u>	<u>2016.12.31</u>	<u>2015.12.31</u>
Current assets			
Cash at bank and on hand	3	3,173,872.70	26,311,986.47
Accounts receivable	4	26,130,027.81	34,134,845.72
Other receivables	5	33,237,069.48	4,498,483.30
Advances to suppliers	6	668,207.84	3,118,888.00
Inventories		47,880.00	-
Prepaid expenses		651,025.28	420,762.75
Total current assets		<u>63,908,083.11</u>	<u>68,484,966.24</u>
Fixed assets			
Fixed assets - At cost	7	38,563,632.19	28,735,700.57
Less: Accumulated depreciation	7	(22,924,990.40)	(25,135,114.78)
Fixed assets - Net	7	<u>15,638,641.79</u>	<u>3,600,585.79</u>
Total fixed assets		<u>15,638,641.79</u>	<u>3,600,585.79</u>
<b>TOTAL ASSETS</b>		<u><u>79,546,724.90</u></u>	<u><u>72,085,552.03</u></u>

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

## BALANCE SHEET (continued)

31 December 2016

(All amounts in Rmb Yuan unless otherwise stated)

**LIABILITIES AND OWNERS'**

<b>EQUITY</b>	<b>Note</b>	<b>2016.12.31</b>	<b>2015.12.31</b>
Current liabilities			
Accounts payable		10,344,995.64	23,039,021.67
Taxes payable	8	1,661,144.00	(491,596.25)
Other payable		30,303,088.27	14,423,363.10
Accrued expenses		7,257,566.93	9,792,301.79
<b>Total current liabilities</b>		<b>49,566,794.84</b>	<b>46,763,090.31</b>
<b>Total liabilities</b>		<b>49,566,794.84</b>	<b>46,763,090.31</b>
Owners' equity			
Paid-in capital	9	10,773,085.00	10,773,085.00
Reserve fund		1,920,684.51	-
Undistributed profits	10	17,286,160.55	14,549,376.72
<b>Total owners' equity</b>		<b>29,979,930.06</b>	<b>25,322,461.72</b>
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>		<b>79,546,724.90</b>	<b>72,085,552.03</b>

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

SD/-  
 Manoj Nagpaul  
 Legal representative  
 Date: 28 February 2017

SD/-  
 Venkatesh Bhar  
 Person in charge of accounting department

MANOJ  
 KUMAR  
 NAGPAUL





WIPRO (SHANGHAI) LIMITED

INCOME STATEMENT

For the year ended 31 December 2016

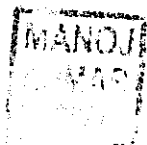
(All amounts in Rmb Yuan unless otherwise stated)

	Note	Year2016	Year2015
Revenue from main operations	11	89,865,747.16	99,700,552.97
Less: Cost of main operations		(70,466,475.61)	(84,340,216.48)
Tax and levies on main operations		(183,216.58)	(185,392.64)
Profit from main operations		19,216,054.97	15,174,943.85
Add: Profit from other operations		192,048.16	
Less: Selling expenses		(622,986.51)	
Less: General and administrative expenses		(15,692,593.86)	(20,589,259.85)
Financial expenses	12	921,780.70	1,611,293.27
Operating profit/(loss)		4,014,303.46	(3,803,022.73)
Add: Subsidy income		1,167,658.63	-
Non-operating income		34,000.00	860,310.99
Less: Non-operating expenses		(537,387.66)	31,222.22
Total profit/(loss)		4,678,574.43	(2,911,489.52)
Less: Income tax		(21,106.09)	(234,228.97)
Net profit/(loss)		4,657,468.34	(3,145,718.49)

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

SDI-  
Manoj Nagpaul  
Legal representative  
Date: 28 February 2017

SD/-  
Venkatesh Bhat  
Person in charge of accounting department



**WIPRO (SHANGHAI) LIMITED**

**CASH FLOW STATEMENT**

**For the year ended 31 December 2016**

(All amounts in Rmb Yuan unless otherwise stated)

	<u>Year2016</u>	<u>Year2015</u>
<b>Cash flow from operating activities</b>		
Cash received from sales of goods and rendering of services	102,393,640.13	97,991,361.06
Cash received from other operating activities	19,734,314.75	4,758,558.71
<b>Sub-total of cash inflows</b>	<u>122,127,954.88</u>	<u>102,749,919.77</u>
Cash paid for goods and services	(82,563,056.15)	(16,119,623.01)
Cash paid to and on behalf of employees	(16,806,526.07)	(75,080,625.68)
Payments of taxes and levies	(330,971.63)	(901,705.67)
Cash paid relating to other operating activities	(30,904,581.33)	(33,707,276.89)
<b>Sub-total of cash outflows</b>	<u>(130,605,135.18)</u>	<u>(125,809,231.25)</u>
<b>Net cash flows from operating activities</b>	<u>(8,477,180.30)</u>	<u>(23,059,311.48)</u>
<b>Cash flows from investing activities</b>		
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	4,991,380.82	-
<b>Sub-total of cash inflows</b>	<u>4,991,380.82</u>	<u>-</u>
Cash paid to acquire fixed assets, intangible assets and other long-term assets	(20,972,224.72)	(2,935,378.94)
<b>Sub-total of cash outflows</b>	<u>(20,972,224.72)</u>	<u>(2,935,378.94)</u>
<b>Net cash flows from investing activities</b>	<u>(15,980,843.90)</u>	<u>(2,935,378.94)</u>
<b>Net cash flows from financing activities</b>	-	-
<b>Effect of foreign exchange rate changes on cash&amp;cash equivalents</b>	1,319,910.43	807,309.71
<b>Net increase/(decrease) in cash and cash equivalents</b>	<u>(23,138,113.77)</u>	<u>(25,187,380.71)</u>

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

## STATEMENT OF CHANGES IN OWNERS' EQUITY

For the Year Ended 31 December 2016

(All amounts in Rmb Yuan unless otherwise stated)

	Paid-in capital	Surplus reserve	Undistributed profit	Total owners' equity
	RMB	RMB	RMB	RMB
Balance at 31 December 2014	10,773,085.00	-	17,278,773.44	28,051,858.44
Prior errors' correction	-	-	416,321.77	416,321.77
Movements in 2015				
Net loss	-	-	(3,145,718.49)	(3,145,718.49)
Balance at 31 December 2015	10,773,085.00	-	14,549,376.72	25,322,461.72
Movements in 2016				
Net profit	-	-	4,657,468.34	4,657,468.34
Reserve Fund	-	1,920,684.51	(1,920,684.51)	-
Balance at 31 December 2016	10,773,085.00	1,920,684.51	17,286,160.55	29,979,930.06

The accompanying notes form an integral part of these financial statement

SDI  
 Manoj Nagpaul  
 Legal representative  
 Date: 28 February 2017

Venkatesh Bhat  
 Person in charge of accounting department

MANOJ  
 KUMAR  
 NAGPAUL



## CASH FLOW STATEMENT (continued)

For the year ended 31 December 2016

(All amounts in Rmb Yuan unless otherwise stated)

	<u>Year2016</u>	<u>Year2015</u>
<b>Reconciliation of net income to cash flows from operating activities:</b>		
Net (loss)/profit	4,657,468.34	(3,145,718.49)
Add: Depreciation of fixed assets	3,405,400.24	3,812,689.19
provision for fixed assets	465,351.25	-
(Increase) in prepaid expenses	(230,262.53)	(252,072.43)
Increase in accrued expenses	(2,534,734.86)	2,390,455.59
Losses/(gains) on disposal of fixed assets, intangible assets and other long-term assets	537,387.66	-
Financial expenses	(1,319,910.43)	(807,309.71)
(Increase)/decrease in inventories	(47,880.00)	
(Increase)/decrease in operating receivables	(21,772,962.47)	(938,650.23)
(Decrease)/increase in operating payables	8,362,962.50	(24,118,705.40)
<b>Net cash flows from operating activities</b>	<b>(8,477,180.30)</b>	<b>(23,059,311.48)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		
Cash at the end of the year	3,173,872.70	26,311,986.47
Less: Cash at the beginning of the year	(26,311,986.47)	(51,499,367.18)
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(23,138,113.77)</b>	<b>(25,187,380.71)</b>

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

SD/-  
Manoj Nagpaul

Legal representative

Date: 28 February 2017

SD/-  
Venkatesh Bhat

Person in charge of Accounting department

MANOJ  
KUMAR  
NAGPAUL

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 December 2016**

(All amounts in RMB Yuan unless otherwise stated)

**1 COMPANY STATUS**

Wipro (Shanghai) Limited ("the Company") is a foreign joint venture limited liability company incorporated in Shanghai of the People's Republic of China on 27 April 2004 by Wipro Limited, a company registered in India, and Wipro Singapore Pte Limited, a company registered in Singapore. The Company has an approved operating period of forty years. The registered capital is USD1,650,000. The approved operating period of the Company is forty years.

Approved by the government on 25 March 2015, Wipro Cyprus Pte Limited, a company registered in Cyprus acquired all shares of equity of the Company from Wipro Singapore Pte Limited.

The Company's principal activities includes: research, development & manufacture of company software, sales of own production; consultation and service of relevant IT technology; design, testing and maintenance of system integration; data process of air ticket booking and cancellation service, customers communication and customers information input and processing through audio media and internet and the relevant custom consultation and supporting services; consultation on technology information, business management, logic's management and financial management and outsourcing service.

**2 PRINCIPAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES**

**(1) Accounting standards and system**

The financial statements have been prepared in accordance with the Accounting Standards and the Accounting System for Business Enterprises and the relevant regulations as promulgated by the Ministry of Finance of the People's Republic of China.

**(2) Accounting period**

The company's accounting year starts on 1 January and ends on 31 December.

**(3) Reporting currency**

The company's reporting currency is the Renminbi.

**(4) Basis of accounting and measurement bases**

The company uses the accrual basis of accounting. Assets are initially recorded at their acquired costs.

(5) Foreign currencies

Transactions arising in foreign currencies are translated into RMB at MECKI.AI exchange rates at the transaction dates. At the balance sheet date, foreign currency monetary assets and liabilities are translated into RMB at the stipulated exchange rates at that date. Exchange differences arising from these translations are expensed.

Contributions to paid-in capital made in foreign currencies are translated into the RMB denominated paid-in capital account at the stipulated MECKI.AI exchange rates at the date of contribution.

(6) Cash and cash equivalents

Cash refers to all cash on hand and all deposits. Cash equivalents refer to short-term and highly-liquid investments that are readily convertible to known amounts of cash and are subjected to an insignificant risk of changes in value.

(7) Receivables and provisions for bad debts

Receivables comprise of accounts receivable and other receivables which are presented at gross amounts net of provision for bad debts.

Provision for bad debts is made based on an assessment of the recoverability of receivables. Specific provisions are applied to receivables where events or changes in circumstances indicate that the balances may not be collectible.

Aging of receivables	Percentage for bad debts provision
Due between 1 to 180 days	0%
Due between 181 to 360 days	35%
Due over 361 days	100%

(8) Fixed assets and depreciation

Fixed assets are assets with a useful life over one year, such as electronic equipment, office equipment and leasehold improvement. Fixed assets are stated at cost, less accumulated depreciation and any impairment losses.

Fixed assets are depreciated on the straight-line basis to write off the cost of each item of the fixed assets to its estimated residual value over its estimated useful life. The estimated useful life, annual depreciation rate and estimated residual value for each category of the fixed assets are as follows:

	Estimated useful lives	Depreciation rate	Rate of residual value
Computer	2-4 years	24.75%-49.50%	1 Yuan
Office equipment	5-21 years	4.71%-19.80%	1 Yuan
Decoration	5 years	19.80%	1 Yuan

(9) Revenue recognition

For services that are started and completed within the same accounting year, revenue is recognized at the time of completion of the services. When the provision of service is started and completed in different accounting years and the outcome of the transaction involving the rendering of services can be estimated reliably, the Company recognizes the service revenue at the balance sheet date using the percentage of completion method. When the outcome of the transaction involving the rendering of services cannot be estimated reliably, the service revenue is recognized based on the portion of the cost of service that are expected to be recovered and the costs incurred are charged off as expenses of the current period. When the whole costs incurred are not expected to be covered, they are charged off as expenses of the current period and no revenue is recognized.

(10) Employee social insurance and welfare

Chinese employees join the social insurance system established and managed by the government. The system comprises retirement insurance, hospitalization insurance, housing accumulated fund and other social insurance system. Except the presented social insurance, there's no other significant welfare. According to regulations, insurances and accumulation fund paid to labour and social insurance institutions are based on accrued payroll and can't exceed certain limited. The rates for insurances and accumulated fund are as follows:

Type	Rate
Basic retirement insurance	20.00%
Basic hospitalization insurance	10.00%
Unemployment insurance	1.00%
Maternity insurance	1.00%
Accidental insurance	0.20%
Basic housing accumulated fund	7.00%

(11) Accounting for enterprise income tax

The Company accounts for enterprise income tax using the tax payable method. Under this method, income tax expenses recorded in the current year are the same as income tax payable as at the balance sheet date.

**3 CASH AT BANK AND ON HAND**

	2016.12.31	2015.12.31
Cash at bank	166,926.57	810,570.47
Other cash balances	3,006,946.13	25,501,416.00
	<u>3,173,872.70</u>	<u>26,311,986.47</u>

**4 ACCOUNTS RECEIVABLES**

	2016.12.31			2015.12.31		
	Amount	%	Provision for bad debts	Amount	%	Provision for bad debts
Within 1 year	23,834,202.66	90%	(465,351.25)	34,134,845.72	100%	-
1-2 years	2,761,176.40	10%	-	-	-	-
	<u>26,595,379.06</u>	<u>100%</u>	<u>(465,351.25)</u>	<u>34,134,845.72</u>	<u>100%</u>	<u>-</u>

**5 OTHER RECEIVABLES**

	2016.12.31			2015.12.31		
	Amounts	%	Provision for bad debts	Amounts	%	Provision for bad debts
Within 1 year	31,936,593.57	96.48%	-	3,373,201.30	75%	-
1-2 years	123,156.38	0.33%	-	-	-	-
2-3 years	36,386.80	0.10%	-	1,125,282.00	25%	-
Over 3 years	1,140,932.73	3.09%	-	-	-	-
	<u>33,237,069.48</u>	<u>100%</u>	<u>-</u>	<u>4,498,483.30</u>	<u>100%</u>	<u>-</u>

**6 ADVANCES TO SUPPLIERS**

	2016.12.31	2015.12.31
Within 1 year	<u>668,207.84</u>	<u>3,118,888.00</u>



## 7 FIXED ASSETS

	Computer	Office equipment	Decoration	Total
<b>Cost</b>				
2016.1.1	8,619,149.82	9,264,143.31	10,852,407.44	28,735,700.57
Additions	24,282,587.22	1,767,291.88	16,487,477.66	42,537,356.76
Disposals	(9,083,959.40)	(2,103,581.58)	(21,521,884.16)	(32,709,425.14)
2016.12.31	23,817,777.64	8,927,853.61	5,818,000.94	38,563,632.19
<b>Accumulated depreciation</b>				
2016.1.1	10,511,260.87	4,389,970.26	10,233,883.65	25,135,114.78
Additions	2,296,260.46	521,440.83	587,698.95	3,405,400.24
Disposals	(69,037.64)	(502,559.53)	(5,043,927.45)	(5,615,524.62)
Adjustment	(3,531,324.84)	3,531,335.05	(10.21)	-
2016.12.31	9,207,158.85	7,940,186.61	5,777,655.15	22,924,990.40
<b>Net book value:</b>				
2016.12.31	14,610,618.79	987,667.00	40,345.79	15,638,641.79
2015.12.31	(1,892,111.05)	4,874,173.05	618,523.79	3,600,585.79

## 8 TAX PAYABLE

	2016.12.31	2015.12.31
Value added tax	1,553,563.99	(725,825.22)
Enterprise income tax	21,106.09	234,228.97
Urban construction and maintenance tax	19,854.76	-
Withholding tax	(52,509.40)	-
Education surcharge	59,564.28	-
Local education surcharge	39,709.52	-
River management levy	19,854.76	-
	1,661,144.00	(491,596.25)

## (1) Enterprise income taxes

The applicable enterprise income tax is 15%. (Year 2015: 15%), which be approved by tax authority.

## (2) Value added tax

Value added tax (VAT) payable is the net difference between VAT output and deductible VAT input. The Company's sales product is subject to VAT. The applicable tax rate is 6%, 17% (Year 2015: 6%).

(3) Other Tax

The rate of urban maintenance and construction tax is 1% on VAT payable amount (Year 2015: 1%), education surcharge tax is 3%, local education surcharge tax is 2%, river management levy tax is 1%.

9 PAID-IN CAPITAL

	2016.12.31/2015.12.31		
	USD	Percentage of interest	RMB
Wipro Limited	200,000.00	12%	1,655,340.00
Wipro Cyprus Private Limited	1,450,000.00	88%	9,117,745.00
	<u>1,650,000.00</u>	<u>100%</u>	<u>10,773,085.00</u>

Paid-in capital of USD 1,650,000.00 has been verified by Shanghai New Zhong Chuang Certified Public Accountants and Shanghai Certified Public Accountants with capital verification report Xin Zhong Chuang Kuai Shi Bao Zi (2004) No.0721 and Shang Kuai Shi Bao Zi (2013) No.0002.

10 UNDISTRIBUTED PROFITS

	2016.12.31	2015.12.31
Closing balance of preceeding year	14,549,376.72	17,278,773.44
Adjustment	-	416,321.77
Undistributed profit after adjustment	<u>14,549,376.72</u>	<u>17,695,095.21</u>
Current year net profit/(loss)	<u>4,657,468.34</u>	<u>(3,145,718.49)</u>
Distributable profit	<u>19,206,845.06</u>	<u>14,549,376.72</u>
Less: Appropriation to surplus reserve	<u>(1,920,684.51)</u>	-
Undistributed profits at end of year	<u><u>17,286,160.55</u></u>	<u><u>14,549,376.72</u></u>

11 SALES FROM MAIN OPERATIONS

	Year 2016	Year 2015
Service fee	<u>89,865,747.16</u>	<u>99,700,552.97</u>

12 FINANCIAL EXPENSES

	Year 2016	Year 2015
Interest expenses	-	1,715.75
Less: Interest income	(140,390.64)	(853,613.59)
Exchange loss/(profit)	(798,122.14)	(807,309.71)
Bank charge	16,732.08	47,914.28
	<u>(921,780.70)</u>	<u>(1,611,293.27)</u>

13 SIGNIFICANT RELATED PARTY RELATIONSHIPS AND TRANSACTIONS

(1) Related party with controlling relationships

Name of company	Registered address	Relationship	company
Wipro Cyprus Private Limited	Cyprus	Parent Company	Overseas
Wipro Limited	India	Investor	Overseas

(2) Nature of related parties that do not control/are not controlled by the Company:

Name of related party	Relationship with the Company
Wipro Portugal, S.A.	Same parent company
Wipro (Chengdu) Limited	Same parent company
Wipro LLC	Same parent company
Wipro Travel Services Ltd	Same parent company
Wipro Technologies GmbH	Same parent company
PT WT Indonesia	Same parent company

(3) Related party transactions

i. Sales

Related party	Transaction	2016.12.31	2015.12.31
Wipro Limited	services	27,254,965.13	37,931,950.75
Wipro (Chengdu) Limited	services	5,534,966.19	3,032,168.72
Wipro LLC	services	659,847.62	1,696,783.75
		<u>33,449,778.94</u>	<u>42,660,903.22</u>

**WIPRO (SHANGHAI) LIMITED**

ii. Purchase

Related party	Transaction	2016.12.31	2015.12.31
Wipro Limited	Technical services	3,279,831.53	1,662,576.00
Wipro (Chengdu) Limited	Technical services	128,034.43	378,804.00
Wipro Technologies GmbH		-	141,664.00
		<u>3,407,865.96</u>	<u>2,183,044.00</u>

iii. Receivable / Payable

Accounts	Name of related Party	Year 2016	Year 2015
Accounts receivable	Wipro Limited	4,605,958.96	12,415,851.15
	Wipro (Chengdu) Limited	9,382,597.91	5,576,221.10
	Wipro LLC	190,203.30	374,169.51
		<u>14,178,760.17</u>	<u>18,366,241.76</u>
Other receivables	Wipro (Chengdu) Limited	7,332,587.49	7,274,146.37
	PT WT Indonesia	6,270.00	6,270.00
	Wipro (Dalian) Limited	24,068,044.53	-
		<u>31,406,902.02</u>	<u>7,280,416.37</u>
Accounts payable	Wipro Limited	8,987,580.89	3,963,933.35
	Wipro (Chengdu) Limited	765,139.96	765,486.15
	Wipro Retail- Germany	152,064.17	-
	Wipro Travel Services Limited	43,006.41	-
		<u>9,947,791.43</u>	<u>4,729,419.50</u>
Other payables	Wipro Limited	21,934,915.48	24,052,157.39
	Wipro Travel Services Ltd	-	13,137.14
		<u>21,934,915.48</u>	<u>24,065,294.53</u>

The previous year figure of Accounts Payable includes the net amount of "Inter current-other vendors" RMB16,784,878.00. The same has been reported on a gross basis in "Other Receivables" and "other Payables" in current year.

**14 CONTINGENCIES**

As at 31 December 2016, there are no material contingent liabilities which need disclosure.

**15 EVENTS OCCURRING AFTER THE BALANCE SHEET DATE**

As at the approval date of the financial statements, there are no post balance sheet events incurred which need disclosure.

**16 APPROVAL OF THE FINANCIAL STATEMENTS**

The financial statements were approved by Manoj Nagpaull of the Company on 28 February 2017.