

Wipro Airport IT Services Limited

Statutory audit for the year ended

31 March 2017

B S R & Co. LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B
DLF Cyber City, Phase - II
Gurugram - 122 002, India

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Independent Auditor's Report

To the Members of **Wipro Airport IT Services Limited**

Report on the Financial Statements

We have audited the accompanying financial statements of Wipro Airport IT Services Limited ('the Company'), which comprise the balance sheet as at 31 March 2017, the statement of profit and loss (including other comprehensive income), the statement of cash flows, the statement of changes in equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act 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

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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.

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 control 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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's 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 audit opinion on the financial statements.

Opinion

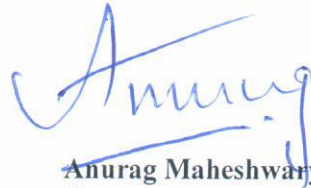
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the financial position of the Company as at 31 March 2017, its financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A", a statement of the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The balance sheet, the statement of profit and loss, the statement of cash flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act read with relevant rules issued thereunder;
 - (e) On the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"; and

- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer note 22 to the financial statements;
 - (ii) The Company did not have any long-term contracts including derivative contracts outstanding as at 31 March 2017 for which there were any material foreseeable losses;
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company; and
 - (iv) The disclosure requirement as envisaged in Notification G.S.R 308(E) dated 30 March 2017 is not applicable to the Company – Refer note 27 to the financial statements.

For B S R & Co. LLP
Chartered Accountants
Firm Registration No.: 101248W/W-100022



Anurag Maheshwary
Partner
Membership No.: 506533

Place : Gurgaon
Date : 26 May 2017

Annexure A referred to in our Independent Auditor's Report to the Members of Wipro Airport IT Services Limited on the financial statements for the year ended 31 March 2017

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a programme of physical verification of its fixed assets by which all fixed assets are verified every year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. As informed to us, no material discrepancies were noticed on such verification during the year, except for fixed assets given on finance lease. The fixed assets given on finance lease were physically verified; however, the same have not been reconciled with the fixed assets records. In the absence of reconciliation of fixed assets given under finance lease with the fixed assets records, we are unable to comment upon discrepancies, if any.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not own any immovable property. Accordingly, paragraph 3(i)(c) of the Order is not applicable.
- (ii) The Company is a service Company, primarily rendering services such as designing, deploying, maintaining information and communication technology infrastructure and applications for identified airports and airport specific information technology architecture. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3(iii) of the Order is not applicable.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans, or made any investments, or provided any guarantee, or security as specified under section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3(iv) of the Order is not applicable.
- (v) As per the information and explanations given to us, the Company has not accepted any deposits as mentioned in the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Accordingly, paragraph 3(v) of the Order is not applicable.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sub section (1) of section 148 of the Companies Act, 2013 for any of the activities carried out by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, service tax, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance, duty of customs and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income-tax, sales tax, service tax, value added tax, cess and other material statutory dues were in arrears as at 31 March 2017 for a period of more than six months from the date they became payable.



- (b) According to the information and explanations given to us, there are no dues of sales tax, income-tax and value added tax which have not been deposited by the Company with the appropriate authorities on account of any dispute. According to the information and explanations given to us, the following due of service tax has not been deposited by the Company with the appropriate authorities on account of dispute:

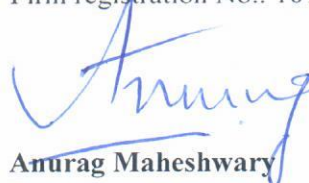
Name of the statute	Nature of the dues	Amount (Rupees)	Period to which the amount relates	Payment under protest (Rupees)	Forum where dispute is pending
Finance Act, 1994	Interest on availment of 100% cenvat credit on capital goods in the first year of purchase	6,676,638	Financial years 2010 – 2011 and 2011 – 2012	Nil	Customs, Excise and Service Tax Appellate Tribunal (CESTAT)

- (viii) According to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to any banks during the year. The Company did not have any loans or borrowings from a financial institution, government or dues to debenture holders during the year.
- (ix) In our opinion and according to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. In our opinion and according to the information and explanations given to us, the term loan obtained has been applied for the purpose for which it was obtained.
- (x) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not paid any managerial remuneration as stipulated under the provisions of section 197 read with Schedule V to the Companies Act, 2013. Accordingly, paragraph 3(xi) of the Order is not applicable.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013, where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the Order is not applicable.

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- (xv) According to information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For B S R & Co. LLP
Chartered Accountants
Firm registration No.: 101248W/W-100022



Anurag Maheshwary
Partner
Membership No.: 506533

Place : Gurgaon
Date : 26 May 2017

Annexure B to the Independent Auditor's Report of even date on the financial statements of Wipro Airport IT Services Limited for the year ended 31 March 2017

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Wipro Airport IT Services Limited ("the Company") as of 31 March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

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Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

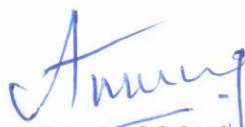
Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For B S R & Co. LLP
Chartered Accountants
Firm's Registration No.: 101248W/W-100022



Anurag Maheshwary
Partner

Membership No.: 506533

Place : Gurgaon
Date : 26 May 2017

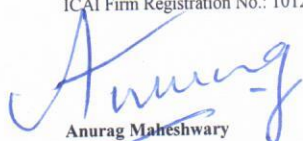
Wipro Airport IT Services Limited
Balance Sheet as at 31 March 2017
(All amounts are in Indian Rupees, unless otherwise stated)

	Note	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
ASSETS				
Non-current assets				
Property, plant and equipment	4	5,49,51,435	1,86,017	1,86,646
Capital work-in-progress	4	-	4,63,31,985	-
Deferred tax assets (net)	5 a	43,17,00,733	19,07,40,824	-
Income tax assets (net)	6 a	-	-	17,47,67,884
Other non-current assets	7 a	4,75,95,197	1,66,71,073	-
Total non-current assets		53,42,47,365	25,39,29,899	17,49,54,530
Current assets				
Financial assets				
Trade receivables	8 a	28,64,81,734	25,03,24,502	26,15,72,205
Cash and cash equivalents	8 b	6,25,92,693	2,77,09,469	2,68,79,806
Other financial assets	8 c	1,59,27,639	-	-
Income tax assets (net)	6 b	9,11,69,019	15,95,68,091	-
Other current assets	7 b	5,27,29,772	3,61,47,471	2,09,42,766
Total current assets		50,89,00,857	47,37,49,533	30,93,94,777
Total assets		1,04,31,48,222	72,76,79,432	48,43,49,307
EQUITY AND LIABILITIES				
Equity				
Equity share capital	9	5,00,00,000	5,00,00,000	5,00,00,000
Other equity				
Retained earnings		8,28,28,917	4,44,36,833	4,00,25,728
Others (including items of other comprehensive income)		1,32,819	1,84,838	2,21,976
Total equity		13,29,61,736	9,46,21,671	9,02,47,704
Non-current liabilities				
Financial liabilities				
Borrowings	11 a (i)	21,18,223	21,18,223	53,48,482
Other financial liabilities	11 a (ii)	1,36,53,512	4,17,40,585	76,11,566
Provisions	12 a	13,72,540	14,01,081	11,28,299
Deferred tax liabilities (net)	5 a	-	-	28,96,158
Other non-current liabilities	13 a	5,86,34,043	3,33,63,942	30,80,443
Total non-current liabilities		7,57,78,318	7,86,23,831	2,00,64,948
Current liabilities				
Financial liabilities				
Borrowings	11 b (i)	-	4,00,00,000	4,00,00,000
Trade payables	11 b (ii)	38,05,84,319	37,78,41,679	23,26,92,120
Other financial liabilities	11 b (iii)	15,04,20,310	8,27,42,311	6,54,61,128
Provisions	12 b	5,11,738	5,35,034	4,52,252
Income tax liabilities (net)	6 b	28,74,71,727	4,43,09,095	-
Other current liabilities	13 b	1,54,20,074	90,05,811	3,54,31,155
Total current liabilities		83,44,08,168	55,44,33,930	37,40,36,655
Total equity and liabilities		1,04,31,48,222	72,76,79,432	48,43,49,307

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

For BSR & Co. LLP
Chartered Accountants
ICAI Firm Registration No.: 101248W/W-100022


Anurag Maheshwary
Partner
Membership Number: 506533

Place: Gurgaon
Date: 26 May 2017

For Wipro Airport IT Services Limited

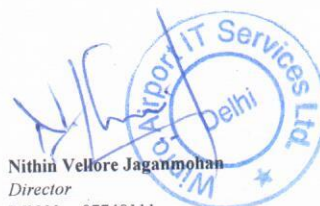


Govindan Sridharan
Director
DIN No.: 02459675

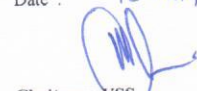
Place: NEW DELHI
Date: 18 MAY 2017


Vinit Kishore
Chief Financial Officer

Place: NEW DELHI
Date: 18 MAY 2017


Nithin Vellore Jagannathan
Director
DIN No.: 07740111

Place: NEW DELHI
Date: 18 MAY 2017


Chaitanya VSS
Company Secretary
ICSI Membership Number: A33824

Place: BANGALORE
Date: 18 MAY 2017

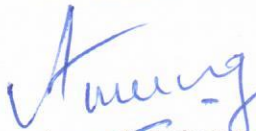
Wipro Airport IT Services Limited
Statement of Profit and Loss for the year ended 31 March 2017
(All amounts are in Indian Rupees, unless otherwise stated)

	Note	For the year ended 31 March 2017	For the year ended 31 March 2016
Revenue from operations	14	50,91,90,011	38,77,49,822
Other income	15	5,25,45,783	54,85,005
Total income		56,17,35,794	39,32,34,827
Expenses			
Cost of goods sold and services rendered	16	46,58,81,938	35,82,58,705
Employee benefits	17	1,01,85,609	1,04,66,792
Finance cost	18	82,97,875	47,51,791
Depreciation expense	4	86,64,498	1,19,932
Other expenses	19	99,06,703	1,16,64,629
Total expenses		50,29,36,623	38,52,61,849
Profit before tax		5,87,99,171	79,72,978
Income tax expense			
Current tax	33	26,13,27,942	19,71,81,317
Deferred tax	5 b	(24,09,20,855)	(19,36,19,444)
Profit for the year		3,83,92,084	44,11,105
Other comprehensive income (loss)			
Items that will not be reclassified subsequently to profit or loss			
Remeasurements of the defined benefit liability (asset)		(91,073)	(54,676)
Income tax relating to items that will not be reclassified to profit or loss	5 b	39,054	17,538
Other comprehensive income (loss) for the year, net of tax		(52,019)	(37,138)
Total comprehensive income for the year		3,83,40,065	43,73,967
Earnings per equity share	20		
- Basic and diluted earnings per share		7.68	0.88

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

For BSR & Co. LLP
Chartered Accountants
ICAI Firm Registration No.: 101248W/W-100022



Anurag Maheshwary
Partner
Membership Number: 506533

Place : Gurgaon
Date : 26 May 2017

For Wipro Airport IT Services Limited


Govindan Sridharan
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Company Secretary
ICSI Membership Number: A33824

Place : BANGALORE
Date : 18 MAY 2017

Wipro Airport IT Services Limited
Statement of changes in equity for the year ended 31 March 2017
(All amounts are in Indian Rupees, unless otherwise stated)

a. Equity share capital

Particulars	Number	Amount
Balance as at 1 April 2015	50,00,000	5,00,00,000
Changes in equity share capital during the year	-	-
Balance as at 31 March 2016	50,00,000	5,00,00,000
Changes in equity share capital during the year	-	-
Balance as at 31 March 2017	50,00,000	5,00,00,000

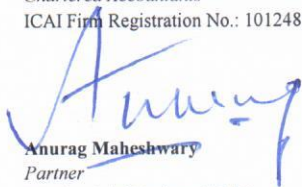
b. Other equity

Particulars	Retained earnings	Items of other comprehensive income (loss)	Total
Balance at 1 April 2015	4,00,25,728	2,21,976	4,02,47,704
Total comprehensive income/ (loss) for the year ended 31 March 2016			
Profit or loss	44,11,105	-	44,11,105
Other comprehensive income/ (loss), net of tax	-	(37,138)	(37,138)
Total comprehensive income/ (loss)	44,11,105	(37,138)	43,73,967
Balance at 31 March 2016	4,44,36,833	1,84,838	4,46,21,671
Balance at 1 April 2016	4,44,36,833	1,84,838	4,46,21,671
Total comprehensive income/ (loss) for the year ended 31 March 2017			
Profit or loss	3,83,92,084	-	3,83,92,084
Other comprehensive income/ (loss), net of tax	-	(52,019)	(52,019)
Total comprehensive income/ (loss)	3,83,92,084	(52,019)	3,83,40,065
Balance at 31 March 2017	8,28,28,917	1,32,819	8,29,61,736

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

For BSR & Co. LLP
Chartered Accountants
ICAI Firm Registration No.: 101248W/W-100022


Anurag Maheshwary
Partner

Membership Number: 506533

Place : Gurgaon

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For Wipro Airport IT Services Limited



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Chief Financial Officer

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Date : 18 MAY 2017



Chaitanya VSS
Company Secretary
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Place : BANGALORE
Date : 18 MAY 2017

Wipro Airport IT Services Limited
Cash Flow Statement for the year ended 31 March 2017
 (All amounts are in Indian Rupees, unless otherwise stated)

	For the year ended 31 March 2017	For the year ended 31 March 2016
Cash flows from operating activities:		
Profit for the year	3,83,92,084	44,11,105
Adjustments for:		
Depreciation expense	86,64,498	1,19,932
Finance cost	82,97,875	47,51,791
Interest income on bank deposits	(24,41,536)	(46,00,991)
Unwinding of accrued income	(61,52,440)	(8,79,988)
Impairment loss on trade receivables	22,54,120	47,23,094
Income tax expense	2,04,07,087	35,61,873
Gain on sale of fixed assets (net)	(22,479)	(4,026)
Operating cash flow before working capital changes	6,93,99,209	1,20,82,790
Working capital changes:		
(Increase)/ decrease in trade receivables	(3,84,11,352)	65,24,609
Increase in other financial assets	(1,59,27,639)	-
Increase in other assets	(4,75,06,425)	(3,18,75,778)
Increase in other liabilities and provisions	6,32,21,036	1,11,65,456
Increase in trade payables	27,42,640	14,51,49,560
Cash generated from operations	3,35,17,469	14,30,46,637
Income taxes refund/ (paid), net	5,02,33,765	(13,76,72,429)
Net cash generated from operating activities (A)	8,37,51,234	53,74,208
Cash flows from investing activities:		
Purchase of fixed assets (including capital work-in-progress) (refer note 2 below)	(93,57,118)	(33,94,742)
Proceeds from sale of fixed assets	47,572	49,206
Movement of assets given on finance lease (refer note 2 below)	-	32,30,259
Interest received	24,41,536	46,00,991
Net cash generated from/ (used in) investing activities (B)	(68,68,010)	44,85,714
Cash flows from financing activities:		
Repayment of short-term borrowings	(4,00,00,000)	-
Repayment of long-term borrowings (refer note 2 below)	-	(32,30,259)
Finance cost paid	(20,00,000)	(58,00,000)
Net cash used in financing activities (C)	(4,20,00,000)	(90,30,259)
Net increase in cash and cash equivalents (A+B+C)	3,48,83,224	8,29,663
Cash and cash equivalents at the beginning of the year	2,77,09,469	2,68,79,806
Cash and cash equivalents at the end of the year (refer note 8b)	6,25,92,693	2,77,09,469

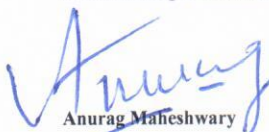
Note 1: The Cash Flow Statement has been prepared in accordance with 'Indirect method' as set out in Ind AS- 7 on 'Statement of Cash Flows', as notified under Section 133 of the Companies Act, 2013, read with the relevant rules thereunder.

Note 2: Assets amounting to Rs. Nil (31 March 2016: Rs. 3,230,259) have been given on finance lease. Further, finance lease receivable arising from such transfer has been de-recognised by way of adjustment of unsecured loan amounting to Rs. Nil (31 March 2016: Rs. 3,230,259) (Also refer note 29).

The accompanying notes form an integral part of the financial statements


As per our report of even date attached

For **BSR & Co. LLP**
 Chartered Accountants
 ICAI Firm Registration No.: 101248W/W-100022



Anurag Maheshwary
 Partner
 Membership Number: 506553

Place : Gurgaon
 Date : 26 May 2017


For **Wipro Airport IT Services Limited**


Govindan Sridharan
 Director
 DIN No.: 02459675


Place : NEW DELHI
 Date : 18 MAY 2017


Vinit Kishore
 Chief Financial Officer

Place : NEW DELHI
 Date : 18 MAY 2017


Nithin Vellore Jagannathan
 Director
 DIN No.: 07740111

Place : NEW DELHI
 Date : 18 MAY 2017


Chaitanya VSS
 Company Secretary
 ICSI Membership Number: A33824

Place : BANGALORE
 Date : 18 MAY 2017

Wipro Airport IT Services Limited
Notes to financial statements for the year ended 31 March 2017
(All amounts are in Indian Rupees, unless otherwise stated)

1. Company overview

Wipro Airport IT Services Limited (“the Company”) is a Company domiciled in India, with its registered office situated at Doddakannelli, Sarjapur Road, Bangalore. The Company was incorporated on October 22, 2009 as a joint venture between Wipro Limited, the holding company and Delhi International Airport Private Limited.

The Company was primarily incorporated to render services such as designing, deploying, maintaining information and communication technology infrastructure and applications for identified airports and airport specific information technology architecture.

2. Basis of preparation

a. Statement of compliance

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of Companies Act, 2013, (the ‘Act’) and other relevant provisions of the Act.

The Company’s financial statements up to and for the year ended 31 March 2016 were prepared in accordance with the Companies (Accounting Standards) Rules, 2006, notified under Section 133 of the Act and other relevant provisions of the Act.

As these are the Company’s first financial statements prepared in accordance with Indian Accounting Standards (Ind AS), Ind AS 101, *First-time Adoption of Indian Accounting Standards* has been applied. An explanation of how the transition to Ind AS has affected the previously reported financial position, financial performance and cash flows of the Company is provided in note 31.

The financial statements were authorised for issue by the Company’s Board of Directors on 18 May 2017.

Details of the Company’s accounting policies are included in note 3.

b. Functional and presentation currency

These financial statements are presented in Indian Rupees (Rs.), which is also the Company’s functional currency.

c. Basis of measurement

The financial statements have been prepared on the historical cost basis except certain financial assets and liabilities that are measured at amortised cost.

d. Use of estimates and judgements

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.



Wipro Airport IT Services Limited
Notes to financial statements for the year ended 31 March 2017
(All amounts are in Indian Rupees, unless otherwise stated)

Judgements

Information about judgements made in applying accounting policies that have the most significant effects on the amounts recognised in the financial statements is included in the following notes:

- Note 3(a)(iv) and 4 – measurement of useful life of property, plant and equipment
- Note 3(c), 12 and 17 – measurement of defined benefit obligations, key actuarial assumptions
- Note 3(f) and 22 – provisions and contingent liabilities
- Note 3(g) and 33 – Income taxes
- Note 32 – fair value measurement of financial assets and liabilities

Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the year ending 31 March 2018 is included in the following notes:

- Note 3(g) and 5 – recognition of deferred tax assets: availability of future taxable profit

e. Measurement of fair values

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial assets and liabilities.

The Company has an established control framework with respect to the measurement of fair values. This includes the finance team that has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values, and reports directly to the Board of Directors.

The finance team regularly reviews significant unobservable inputs and valuation adjustments.

Significant valuation issues are reported to the Company's Board of Directors.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Further information about the assumptions made in measuring fair values is included in the following note:

- Note 32 – financial instruments.



Wipro Airport IT Services Limited
Notes to financial statements for the year ended 31 March 2017
(All amounts are in Indian Rupees, unless otherwise stated)

3. Significant accounting policies

a. Property, plant and equipment

i) Recognition and measurement

Items of property, plant and equipment are measured at cost, which includes capitalised borrowing costs, less accumulated depreciation and accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labor, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss.

ii) Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1 April 2015, measured as per the previous GAAP, and use that carrying value as the deemed cost of such property, plant and equipment (see note 31).

iii) Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

iv) Depreciation

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values over their estimated useful lives using the straight-line method, and is recognised in the statement of profit and loss.

The estimated useful lives of items of property, plant and equipment for the current and comparative periods are as follows:

Asset	Management estimate of useful life	Useful life as per Schedule II of the Companies Act, 2013
Furniture and fixtures	3 to 5.26 years	10 years
Office equipments	5 years	5 years
Computers	2 to 3.86 years	3 years



Wipro Airport IT Services Limited
Notes to financial statements for the year ended 31 March 2017
(All amounts are in Indian Rupees, unless otherwise stated)

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate. Based on internal assessment and consequent advice, the management believes that its estimates of useful lives as given above best represent the period over which management expects to use these assets.

Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (upto) the date on which asset is ready for use (disposed off).

b. Leases

i) Determining whether an arrangement contains a lease

At inception of an arrangement, it is determined whether the arrangement is or contains a lease.

At inception or on reassessment of the arrangement that contains a lease, the payments and other consideration required by such an arrangement are separated into those for the lease and those for other elements on the basis of their relative fair values. If it is concluded for a finance lease that it is impracticable to separate the payments reliably, then an asset and a liability are recognised at an amount equal to the fair value of the underlying asset. The liability is reduced as payments are made and an imputed finance cost on the liability is recognised using the incremental borrowing rate.

ii) Assets held under leases

Leases that transfer to the Company substantially all the risks and rewards of ownership are classified as finance leases. The leased assets are measured initially at an amount equal to the lower of their fair value and the present value of the minimum lease payments. Subsequent to initial recognition, the assets are accounted for in accordance with the accounting policy applicable to similar owned assets.

Assets held under leases that do not transfer to the Company substantially all the risks and rewards of ownership (i.e. operating leases) are not recognised in the Company's Balance Sheet.

iii) Lease payments

Payments made under operating leases are generally recognised in profit or loss on a straight-line basis over the term of the lease unless such payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

Lease incentives received are recognised as an integral part of the total lease expense over the term of the lease.

Minimum lease payments made under finance leases are apportioned between the finance charge and the reduction of the outstanding liability. The finance charge is allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability.



Wipro Airport IT Services Limited
Notes to financial statements for the year ended 31 March 2017
(All amounts are in Indian Rupees, unless otherwise stated)

c. Employee benefits

i) Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid e.g., under short-term cash bonus, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

ii) Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. The Company makes specified monthly contributions towards Government administered provident fund. Obligations for contributions to defined contribution plan is recognised as an employee benefit expense in profit or loss in the periods during which the related services are rendered by employees.

Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in future payments is available.

iii) Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company's net obligation in respect of defined benefit plans is calculated by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation of defined benefit obligation is performed annually by a qualified actuary using the projected unit credit method.

Remeasurements of the net defined benefit liability, which comprise actuarial gains and losses are recognised in OCI. The Company determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in profit or loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service ('past service cost' or 'past service gain') or the gain or loss on curtailment is recognised immediately in profit or loss. The Company recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

iv) Other long-term employee benefits

The Company's net obligation in respect of long-term employee benefits other than post-employment benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value. The obligation is measured on the basis of an annual independent actuarial valuation using the projected unit credit method. Remeasurements gains or losses are recognised in profit or loss in the period in which they arise.



Wipro Airport IT Services Limited
Notes to financial statements for the year ended 31 March 2017
(All amounts are in Indian Rupees, unless otherwise stated)

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote.

g. Income tax

Income tax comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination or to an item recognised directly in equity or in other comprehensive income.

i) Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

ii) Deferred tax

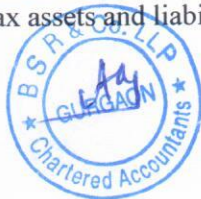
Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Company recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised. Deferred tax assets – unrecognised or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable Company, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.



Wipro Airport IT Services Limited
Notes to financial statements for the year ended 31 March 2017
(All amounts are in Indian Rupees, unless otherwise stated)

Financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

iv) Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

j. Impairment

i) Impairment of financial instruments

The Company recognises loss allowances for expected credit loss on financial assets measured at amortised cost.

The Company measures loss allowances at an amount equal to lifetime expected credit losses, except for the following, which are measured as 12 month expected credit losses:

- bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument. The Company follows 'simplified approach' for recognition of impairment loss allowance for trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime expected credit loss at each reporting date, right from its initial recognition.

12-month expected credit losses are the portion of expected credit losses that result from default events that are possible within 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

In all cases, the maximum period considered when estimating expected credit losses is the maximum contractual period over which the Company is exposed to credit risk.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward- looking information.



Wipro Airport IT Services Limited
Notes to financial statements for the year ended 31 March 2017
(All amounts are in Indian Rupees, unless otherwise stated)

ii) Impairment of non-financial assets

The Company's non-financial assets, other than deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets that do not generate independent cash inflows are grouped together into cash-generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU (or the asset).

The Company's corporate assets do not generate independent cash inflows. To determine impairment of a corporate asset, recoverable amount is determined for the CGUs to which the corporate asset belongs.

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of profit and loss. Impairment loss recognised in respect of a CGU is allocated the CGU, and then to reduce the carrying amounts of the other assets of the CGU (or group of CGUs) on a *pro rata* basis.

An impairment loss in respect of assets other than goodwill for which impairment loss has been recognised in prior periods, the Company reviews at each reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

k. Cash and cash equivalents

Cash and cash equivalents comprise cash balance on hand, balance with banks and highly liquid investments with maturity period of three months or less from the date of investment.

l. Recognition of interest income or expense

Interest income or expense is recognised using the effective interest method.

The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to:

- the gross carrying amount of the financial asset; or
- the amortised cost of the financial liability.

In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired) or to the amortised cost of the liability. However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortised cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.



Wipro Airport IT Services Limited

Notes to financial statements for the year ended 31 March 2017
(All amounts are in Indian Rupees, unless otherwise stated)

4 Property, plant and equipment and capital work-in-progress #

	Furniture and fixtures	Computers	Office equipments	Total	Capital work-in-progress
Cost or deemed cost (gross carrying amount)					
Balance as at 1 April 2015	53,796	126,758	6,092	186,646	-
Additions/adjustments	46,780	117,703	-	164,483	46,331,985
Disposals	(44,500)	(33,900)	-	(78,400)	-
Balance as at 31 March 2016	56,076	210,561	6,092	272,729	46,331,985
Balance as at 1 April 2016	56,076	210,561	6,092	272,729	46,331,985
Additions/adjustments	2,465,841	60,989,168	-	63,455,009	(46,331,985) *
Disposals	(25,740)	(66,739)	-	(92,479)	-
Balance as at 31 March 2017	2,496,177	61,132,990	6,092	63,635,259	-
Accumulated depreciation					
Depreciation for the year	22,679	96,025	1,228	119,932	-
Disposals	(19,571)	(13,649)	-	(33,220)	-
Balance as at 31 March 2016	3,108	82,376	1,228	86,712	-
Balance as at 1 April 2016	3,108	82,376	1,228	86,712	-
Depreciation for the year	348,013	8,315,257	1,228	8,664,498	-
Disposal	(8,444)	(58,942)	-	(67,386)	-
Balance as at 31 March 2017	342,677	8,338,691	2,456	8,683,824	-
Carrying amount (net)					
As at 1 April 2015	53,796	126,758	6,092	186,646	-
As at 31 March 2016	52,968	128,185	4,864	186,017	46,331,985
As at 31 March 2017	2,153,500	52,794,299	3,636	54,951,435	-

* Represents adjustment for amount capitalised out of capital work-in-progress amounting to Rs. 46,331,985 during the year ended 31 March 2017.

Also refer note 29



Wipro Airport IT Services Limited
Notes to financial statements for the year ended 31 March 2017
(All amounts are in Indian Rupees, unless otherwise stated)

5 Deferred tax assets/ (liabilities), net

a Recognised deferred tax assets and liabilities

Deferred tax assets and liabilities are attributable to the following:

	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Minimum alternate tax	-	-	9,122,428
Written down value of finance lease (net of written down value of fixed assets)	432,717,306	187,296,544	(20,462,255)
Tax losses carried forward	-	-	6,862,432
Provision - employee benefits	552,602	570,542	419,519
Provision for doubtful debts/advances	3,554,335	2,774,229	1,068,429
Provision for litigation	99,509	99,509	93,289
Interest on income tax refund chargeable to tax on receipt basis	(5,223,019)	-	-
Deferred tax assets/ (liabilities), net	431,700,733	190,740,824	(2,896,158)

b Movement in temporary differences

	Balance as at 1 April 2015	Recognized in profit or loss during 2015-2016	Recognized in OCI during 2015-2016	Balance as at 31 March 2016
Minimum alternate tax	9,122,428	(9,122,428)	-	-
Written down value of finance lease (net of written down value of fixed assets)	(20,462,255)	207,758,799	-	187,296,544
Tax losses carried forward	6,862,432	(6,862,432)	-	-
Provision - employee benefits	419,519	133,485	17,538	570,542
Provision for doubtful debts/advances	1,068,429	1,705,800	-	2,774,229
Provision for litigation	93,289	6,220	-	99,509
Deferred tax assets/ (liabilities), net	(2,896,158)	193,619,444	17,538	190,740,824

	Balance as at 31 March 2016	Recognized in profit or loss during 2016-2017	Recognized in OCI during 2016-2017	Balance as at 31 March 2017
Written down value of finance lease (net of written down value of fixed assets)	187,296,544	245,420,762	-	432,717,306
Provision - employee benefits	570,542	(56,994)	39,054	552,602
Provision for doubtful debts/advances	2,774,229	780,106	-	3,554,335
Provision for litigation	99,509	-	-	99,509
Interest on income tax refund chargeable to tax on receipt basis	-	(5,223,019)	-	(5,223,019)
Deferred tax assets/ (liabilities), net	190,740,824	240,920,855	39,054	431,700,733

6 Income tax assets/ (liabilities), net

	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Income tax assets	141,948,857	292,725,961	174,767,884
Income tax liabilities	338,251,565	177,466,965	-
Net income tax assets/ (liabilities)	(196,302,708)	115,258,996	174,767,884

a Non-current

Income tax assets	-	-	174,767,884
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b Current

Income tax assets	91,169,019	159,568,091	-
Income tax liabilities {Net of income tax asset of Rs. 50,779,838 (31 March 2016: Rs. 133,157,870 and 1 April 2015: Rs. Nil)}	287,471,727	44,309,095	-

7 Other assets

a Non-current

	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Unbilled revenue	47,595,197	16,671,073	-
	47,595,197	16,671,073	-

b Current

	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Balances with excise and customs authorities	874,807	761,003	-
Cenvat credit receivable	25,694,122	33,711,273	-
Prepaid expenses	10,981,205	1,618,161	20,891,832
Interest receivable on income tax refund	15,091,940	-	-
Others	87,698	57,034	50,934
	52,729,772	36,147,471	20,942,766



Wipro Airport IT Services Limited
Notes to financial statements for the year ended 31 March 2017
(All amounts are in Indian Rupees, unless otherwise stated)

8 Financial assets

a Trade receivables

(Unsecured and considered good, unless otherwise stated)

	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Trade receivables			
- Considered good	286,481,734	250,324,502	261,572,205
- Considered doubtful	10,270,269	8,016,149	3,293,055
	<u>296,752,003</u>	<u>258,340,651</u>	<u>264,865,260</u>
Less: Loss allowance for doubtful receivables	(10,270,269)	(8,016,149)	(3,293,055)
	<u>286,481,734</u>	<u>250,324,502</u>	<u>261,572,205</u>

The Company's exposure to credit risk and loss allowances related to trade receivables is disclosed in note 32.

b Cash and cash equivalents

	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Cheques on hand	498,274	348,272	2,406,765
Balances with bank			
- on current accounts	62,094,419	27,361,197	24,473,041
	<u>62,592,693</u>	<u>27,709,469</u>	<u>26,879,806</u>

The Company's exposure to credit risk related to cash and cash equivalents is disclosed in note 32.

c Other financial assets

	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Unbilled revenue	15,927,639	-	-
	<u>15,927,639</u>	<u>-</u>	<u>-</u>

The Company's exposure to credit risk related to other financial assets is disclosed in note 32.



9 Equity share capital

	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Authorised share capital			
5,000,000 (31 March 2016: 5,000,000 and 1 April 2015: 5,000,000) equity shares of Rs. 10 each	<u>50,000,000</u>	<u>50,000,000</u>	<u>50,000,000</u>
Issued, subscribed and fully paid-up share capital			
5,000,000 (31 March 2016: 5,000,000 and 1 April 2015: 5,000,000) equity shares of Rs. 10 each	<u>50,000,000</u>	<u>50,000,000</u>	<u>50,000,000</u>

a Reconciliation of shares outstanding at the beginning and at the end of reporting period

	Number of shares	Amount
Balance at 1 April 2015	5,000,000	50,000,000
Add: Issued during the year	-	-
Balance at 31 March 2016	<u>5,000,000</u>	<u>50,000,000</u>
Add: Issued during the year	-	-
Balance at 31 March 2017	<u>5,000,000</u>	<u>50,000,000</u>

b Rights, preferences and restrictions attached to the equity shares:

The Company has a single class of equity shares having a par value of Rs. 10 per share. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. Each holder of an equity share is entitled to one vote per share. On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

c Equity shares held by the holding company and/ or their subsidiaries/ associates

	As at 31 March 2017		As at 31 March 2016		As at 1 April 2015	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
Wipro Limited (Holding Company)	<u>3,700,000</u>	<u>37,000,000</u>	<u>3,700,000</u>	<u>37,000,000</u>	<u>3,700,000</u>	<u>37,000,000</u>

d Particulars of shareholders holding more than 5 percent shares in the Company

Name of the shareholder	As at 31 March 2017		As at 31 March 2016		As at 1 April 2015	
	Number of shares	% shares held	Number of	% shares held	Number of	% shares held
Wipro Limited (Holding Company)	3,700,000	74%	3,700,000	74%	3,700,000	74%
Delhi International Airport Private Limited	1,300,000	26%	1,300,000	26%	1,300,000	26%

10 Analysis of accumulated other comprehensive income (OCI), net of tax

Items of OCI

	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Remeasurement of defined benefit liability (asset)	132,819	184,838	221,976
Remeasurement of defined benefit liability (asset)			
	As at 31 March 2017	As at 31 March 2016	
Opening balance	184,838	221,976	
Remeasurement of defined benefit liability (asset)	(52,019)	(37,138)	
Closing balance	<u>132,819</u>	<u>184,838</u>	

Remeasurement of defined benefit liability (asset) comprises actuarial gains and losses.



Wipro Airport IT Services Limited
Notes to financial statements for the year ended 31 March 2017
(All amounts are in Indian Rupees, unless otherwise stated)

11 Financial liabilities

a Non-current

(i) Borrowings

	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Term loan from bank	2,118,223	2,118,223	5,348,482
	<u>2,118,223</u>	<u>2,118,223</u>	<u>5,348,482</u>

The loan is repayable in 72 equal monthly installments of Rs. 93,669,132 each (including interest) from January 2012 to December 2017 and the rate of interest applicable on the loan is 10.5% p.a. (Also refer note 29).
The Company's exposure to interest rate and liquidity risks is disclosed in note 32.

(ii) Other financial liabilities

	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Retention money	8,755,908	7,765,720	3,413,545
Deposits and other advances	4,897,604	4,534,819	4,198,021
Creditors for capital goods	-	29,440,046	-
	<u>13,653,512</u>	<u>41,740,585</u>	<u>7,611,566</u>

The Company's exposure to liquidity risk is disclosed in note 32.

b Current

(i) Borrowings

	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Short-term loan	-	40,000,000	40,000,000
From Wipro Limited, Holding Company	-	40,000,000	40,000,000
	<u>-</u>	<u>40,000,000</u>	<u>40,000,000</u>

The loan from Wipro Limited, holding company was taken on 30 September 2014 with an initial maturity of one year. The said loan had been renewed for a period of another one year and has been repaid on 30 September 2016. The loan carried interest @10 % p.a. payable quarterly.

The Company's exposure to interest rate and liquidity risks is disclosed in note 32.

(ii) Trade payables

	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Total outstanding dues of micro enterprises and small enterprises	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises *	380,584,319	377,841,679	232,692,120
	<u>380,584,319</u>	<u>377,841,679</u>	<u>232,692,120</u>

Includes Rs. 360,243,757 payable to related parties (31 March 2016: Rs. 350,709,017 and 1 April 2015: Rs. 214,155,650).

The Company's exposure to liquidity risk related to trade payables is disclosed in note 32.

(iii) Other financial liabilities

	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Interest accrued but not due on short-term borrowings	-	-	1,800,000
Employee related payables	448,077	1,060,417	1,377,423
Deposits and other advances	81,954,496	70,642,268	62,107,554
Creditors for capital goods	53,496,143	11,001,591	-
Cute recovery payable (refer note 28 (ii) (c))	14,404,085	-	-
Others	117,509	38,035	176,151
	<u>150,420,310</u>	<u>82,742,311</u>	<u>65,461,128</u>

The Company's exposure to liquidity risk is disclosed in note 32.



Wipro Airport IT Services Limited
Notes to financial statements for the year ended 31 March 2017
(All amounts are in Indian Rupees, unless otherwise stated)

12 Provisions

a Non-current

	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Provision for employee benefits			
- Compensated absences	413,352	455,788	372,807
- Gratuity {refer note 26(b)}	959,188	945,293	755,492
	<u>1,372,540</u>	<u>1,401,081</u>	<u>1,128,299</u>

b Current

	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Provision for employee benefits			
- Compensated absences	68,855	80,912	65,789
- Gratuity {refer note 26(b)}	155,352	166,591	98,932
Provision for litigation *	287,531	287,531	287,531
	<u>511,738</u>	<u>535,034</u>	<u>452,252</u>

* The schedule of provision as required to be disclosed in compliance with Ind AS 37 on Provisions, Contingent Liabilities and Contingent Assets is as under:

	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
At the beginning of the year	287,531	287,531	287,531
Add: Provision made during the year	-	-	-
Less: Provision utilised during the year	-	-	-
At the end of the year	<u>287,531</u>	<u>287,531</u>	<u>287,531</u>

Provision for litigation: This represents provision made for probable claims arising out of pending litigations in respect of Income-tax Act, 1961. Although the Company is contesting the case at the relevant forum, the management believes that the outflow of resources embodying economic benefits is probable and has accordingly, created a provision towards the obligations that may arise. The Company expects to utilize these provisions within a period of one year.

13 Other liabilities

a Non-current

	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Payable for services received	56,044,586	26,929,307	-
Accrued income on amortisation of:			
- Retention money	1,677,658	2,291,083	1,388,324
- Deposits and other advances	911,799	1,301,959	1,692,119
- Creditors for capital goods	-	2,841,593	-
	<u>58,634,043</u>	<u>33,363,942</u>	<u>3,080,443</u>

b Current

	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Unearned revenue	9,914,004	720,721	29,523,856
Statutory liabilities	3,554,583	4,159,603	5,195,080
Accrued income on amortisation of:			
- Retention money	717,873	686,573	320,990
- Deposits and other advances	390,160	390,160	391,229
- Creditors for capital goods	843,454	3,048,754	-
	<u>15,420,074</u>	<u>9,005,811</u>	<u>35,431,155</u>



Wipro Airport IT Services Limited
Notes to financial statements for the year ended 31 March 2017
(All amounts are in Indian Rupees, unless otherwise stated)

14 Revenue from operations

	For the year ended 31 March 2017	For the year ended 31 March 2016
Rendering of services	509,190,011	386,042,861
Sale of products	-	1,706,961
	509,190,011	387,749,822

15 Other income

	For the year ended 31 March 2017	For the year ended 31 March 2016
Interest income on bank deposits	2,441,536	4,600,991
Unwinding of accrued income	6,152,440	879,988
Interest income on income tax refund	43,814,198	-
Gain on sale of fixed assets (net)	22,479	4,026
Miscellaneous income	115,130	-
	52,545,783	5,485,005

16 Cost of goods sold and services rendered

	For the year ended 31 March 2017	For the year ended 31 March 2016
Cost of services	465,881,938	356,569,235
Cost of traded goods sold	-	1,689,470
	465,881,938	358,258,705

17 Employee benefits

	For the year ended 31 March 2017	For the year ended 31 March 2016
Salaries, wages and bonus	9,138,335	9,567,105
Contribution to provident and other funds {refer note 26(a)}	381,609	369,138
Expense related to post-employment defined benefit plan {refer note 26(b)}	207,614	202,784
Expense related to compensated absences	157,377	98,104
Staff welfare expenses	300,674	229,661
	10,185,609	10,466,792

18 Finance cost

	For the year ended 31 March 2017	For the year ended 31 March 2016
Interest expense on financial liabilities measured at amortised cost	8,297,875	4,751,791
	8,297,875	4,751,791

19 Other expenses

	For the year ended 31 March 2017	For the year ended 31 March 2016
Travelling and conveyance	351,615	377,195
Rent (refer note 24)	488,045	116,886
Insurance	3,662,424	3,362,639
Rates and taxes	167,702	269,594
Legal and professional charges (refer note 23)	2,758,667	2,306,929
Communication expenses	95,870	79,092
Impairment loss on trade receivables	2,254,120	4,723,094
Miscellaneous expenses	128,260	429,200
	9,906,703	11,664,629



Wipro Airport IT Services Limited

Notes to financial statements for the year ended 31 March 2017

(All amounts are in Indian Rupees, unless otherwise stated)

20 Earnings per equity share

	<u>For the year ended 31 March 2017</u>	<u>For the year ended 31 March 2016</u>
Profit for the year attributable to equity shareholders	38,392,084	4,411,105
Weighted average number of equity shares outstanding during the year (face value Rs. 10 per share)	5,000,000	5,000,000
Basic and diluted earnings per share (Rs.)	7.68	0.88

21 Capital commitments

	<u>As at 31 March 2017</u>	<u>As at 31 March 2016</u>	<u>As at 1 April 2015</u>
Estimated amount of contracts remaining to be executed on capital account (net of advances) and not provided for	-	6,273,379	-
	<u>-</u>	<u>6,273,379</u>	<u>-</u>

22 Contingent liabilities

	<u>As at 31 March 2017</u>	<u>As at 31 March 2016</u>	<u>As at 1 April 2015</u>
Claims against the Company not acknowledged as debts:			
- Interest demand from service tax authorities	6,676,638	6,676,638	-
	<u>6,676,638</u>	<u>6,676,638</u>	<u>-</u>

During the previous year, the Company had received a demand order for interest of Rs. 6,676,638 computed on availment of 100% cenvat credit on capital goods in the first year of purchase itself during the financial years 2010 – 2011 and 2011 – 2012. The service tax department had contended that the Company should have availed cenvat credit of 50% in the first year and balance 50% in the second year of purchase/ transfer of capital assets from Delhi International Airport Private Limited (DIAL). The Company had filed an appeal against the said order and believes that the outcome in respect of the matter will be in favour of the Company and accordingly, no provision has been considered in this regard.

23 Auditor's remuneration (included in legal and professional charges) *

	<u>For the year ended 31 March 2017</u>	<u>For the year ended 31 March 2016</u>
Statutory audit fee	600,000	500,000
Limited review of quarterly results	300,000	300,000
Other audit services	150,000	100,000
	<u>1,050,000</u>	<u>900,000</u>

* does not include service tax and out of pocket expenses.

24 Operating leases

The Company has taken an office premise and vehicles for employees under operating leases. The lease for office premise typically runs for a period of one year, with an option to renew the lease after that period and the lease for vehicles typically runs for a period of two to five years.

Minimum lease rentals charged to the statement of profit and loss under cancellable operating leases is as under:

	<u>For the year ended 31 March 2017</u>	<u>For the year ended 31 March 2016</u>
Office premise	36,180	36,053
Vehicles	451,865	80,833
	<u>488,045</u>	<u>116,886</u>

25 The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. Based on the information available with the management, there are no overdues outstanding to micro and small enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006 as at 31 March 2017, 31 March 2016 and 1 April 2015. Further, the Company has not received any claim for interest from any supplier under the said Act.



Wipro Airport IT Services Limited
Notes to financial statements for the year ended 31 March 2017
(All amounts are in Indian Rupees, unless otherwise stated)

26 Employee benefits

(a) Defined contribution plans

The Company makes contributions, determined as a specified percentage of employees' salaries, in respect of qualifying employees towards Provident Fund, which is a defined contribution plan. The Company has no obligations other than to make the specified contributions. The contributions are charged to the Statement of Profit and Loss as they accrue. The amount recognised as an expense towards contribution to Provident Fund for the year aggregated to Rs. 381,609 (31 March 2016: Rs. 369,138).

(b) Defined benefit plans

(i) General description - The Company operates a gratuity plan wherein every employee is entitled to a benefit equivalent to 15 days salary (includes dearness allowance) last drawn for each completed year of service. The same is payable on termination of service, or retirement, or death, whichever is earlier. The benefit vests after five years of continuous service. Gratuity benefits are valued in accordance with the Payment of Gratuity Act, 1972.

(ii) The amounts recognised in the balance sheet and the movements in the net defined benefit obligation over the year are as follows:

	As at 31 March 2017	As at 31 March 2016
Present value of obligation as at the beginning of the year	1,111,884	854,424
Current service cost	129,782	136,385
Interest expense	77,832	66,399
Total amount recognised in profit or loss	207,614	202,784
<i>Remeasurements</i>		
(Gain)/loss from changes in financial assumptions	51,469	15,525
Experience (gains)/losses for plan liabilities	39,604	39,151
Total amount recognised in other comprehensive income	91,073	54,676
Benefit payments	(296,031)	-
Present value of obligation as at the end of the year	1,114,540	1,111,884

(iii) Significant estimates: actuarial assumptions and sensitivity

The significant actuarial assumptions were as follows:

	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Discount rate (p.a.)	7.00%	7.75%	8.00%
Future salary increase (p.a.)	8.00%	8.00%	8.00%
Retirement age	58 years	58 years	58 years
Mortality table	IALM 2006-08 ultimate	IALM 2006-08 ultimate	IALM 2006-08 ultimate
Withdrawal rate (p.a.)	15%	15%	15%
Weighted average duration of defined benefit obligation	19 years	17 years	17 years

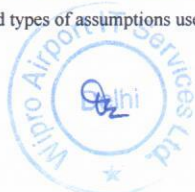
The Company assesses the assumptions with its projected long-term plans of growth and prevalent industry standards. The estimate of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors such as supply and demand factors in the employment market. The discount rate is based on the prevailing market yields of Government Bonds as at the balance sheet date for the estimated term of the obligations. The currency and the term of the government bonds is consistent with the currency and term of the defined benefit obligation.

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

	For the year ended 31 March 2017	For the year ended 31 March 2016
Discount rate (1% increase)	(1,050,264)	(1,052,957)
Discount rate (1% decrease)	1,186,171	1,176,787
Future salary growth (1% increase)	1,184,785	1,176,008
Future salary growth (1% decrease)	(1,050,264)	(1,052,556)
Attrition movement (1% increase)	(1,109,927)	(1,110,817)
Attrition movement (1% decrease)	1,119,495	1,112,795

The above sensitivity analyses are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions, the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet.

The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the prior period



Wipro Airport IT Services Limited**Notes to financial statements for the year ended 31 March 2017**

(All amounts are in Indian Rupees, unless otherwise stated)

27 Disclosure relating to Specified Bank Notes (SBNs)

The Company does not deal in cash transactions and accordingly, the disclosures relating to specified bank notes as envisaged in Notification G.S.R 308(E) dated 30 March 2017 is not applicable to the Company.

28 Related party disclosures**(i) List of related parties and relationships:**

Holding company: Wipro Limited

Enterprise that exercises significant influence: Delhi International Airport Private Limited (DIAL)

Key managerial personnel

Jasvinder Singh – Chief Executive Officer (with effect from 28 December 2016)

Tarun Oberoi – Chief Executive Officer (till 3 October 2016)

Vinit Kishore – Chief Financial Officer

Sonali Sharma – Chief Financial Officer (upto 20 October 2014)

(ii) Transactions with related parties (Also refer note 29)

	<u>For the year ended 31 March 2017</u>	<u>For the year ended 31 March 2016</u>
Holding company		
Purchase of goods and services	465,881,938	358,258,705
Expenses incurred by the holding company on behalf of the Company	225,412	300,731
Rent expense	36,000	36,000
Interest on short-term borrowings	2,000,000	4,000,000
Purchase of fixed assets	6,580,775	49,083,985
Short-term borrowings repaid	40,000,000	-
Enterprise that exercises significant influence		
Rendering of services and sale of products	509,190,011	387,488,711
Cute recovery received (net) during the year	10,642,163	4,061,300
Impairment loss on trade receivables	2,107,220	-
Key managerial personnel		
Salaries, allowances and provident fund {refer (a) below}		
Tarun Oberoi	1,152,406	2,549,351
Vinit Kishore	2,677,548	2,467,259
Jasvinder Singh	649,592	-

(a) These amounts do not include provision for gratuity and compensated absences relating to the key managerial personnel as the same are actuarially determined for the Company as a whole.

(b) As per the master service agreement executed by the Company with DIAL, the Company shall either pay a concession fee to DIAL in case the receivable from billings is higher than the agreed subsistence level or receive a premium from DIAL in case the agreed subsistence level is higher than receivable from billings. During the current year, the Company has billed to DIAL a premium of Rs. 47,447,958 (31 March 2016: Rs. 221,122,302).

(c) As per the master service agreement (MSA) executed by the Company with DIAL, cute recovery refers to amount received from DIAL on account of trade receivable from Airlines (relating to cute service changes) outstanding for a period exceeding the period defined within MSA. Similarly, cute recovery payable to DIAL refers to amount to be refunded to DIAL on account of subsequent recoveries from the Airlines for cute services. Accordingly, as at 31 March 2017 Rs. 14,404,085 (31 March 2016: Rs. Nil) relates to cute recovery payable to DIAL.



Wipro Airport IT Services Limited
Notes to financial statements for the year ended 31 March 2017
(All amounts are in Indian Rupees, unless otherwise stated)

(iii) Outstanding balances as at the year-end

	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Holding Company			
Trade payables	360,243,757	350,709,017	214,155,650
Other non-current liabilities – Payable for services received	56,044,586	26,929,307	-
Other non-current financial liabilities – Creditors for capital goods	-	34,748,989	-
Other current financial liabilities – Creditors for capital goods	52,912,760	11,582,996	-
Current financial liabilities – borrowings	-	40,000,000	40,000,000
Other current assets – Prepaid expenses	9,914,002	-	17,713,767
Interest payable on short-term borrowings	-	-	1,800,000
Enterprise that exercises significant influence			
Other current liabilities – Unearned revenue	9,914,002	720,721	29,523,856
Other non-current assets – Unbilled revenue	47,595,197	16,671,073	-
Other current financial assets – Unbilled revenue	15,927,639	-	-
Trade receivables {gross of provision for doubtful receivables of Rs. 2,107,220 (31 March 2016: Rs. Nil and 31 March 2015: Rs. Nil)}	7,487,834	33,837,033	61,276,996
Cute recovery payable	14,404,085	-	-
Key managerial personnel			
Employee related payables			
Tarun Oberoi	-	296,409	376,809
Vinit Kishore	178,392	294,413	215,915
Jasvinder Singh	196,866	-	-
Sonali Sharma	-	-	268,012

(iv) Terms and conditions of transactions with related parties:

All the transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions and are within ordinary course of business. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash.

29 De-recognition of financial assets:

The Company has applied the principles of Indian Accounting Standard (Ind AS) – 109, Financial Instruments, for de-recognition of certain financial assets and financial liabilities, as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of the Act.

In December 2009, the Company had entered into a Transaction Agreement with IDFC. Simultaneously, the Company, DIAL, IDFC and Wipro Limited entered into a Consent and Acknowledgement Agreement ("Consent Agreement") to protect/provide certain rights to IDFC under the Transaction Agreement. As per the Transaction Agreement, the Company securitized the finance lease receivables from DIAL and received a sum of Rs. 5,000,000,000 from IDFC.

The Company had entered into a Master Service Agreement ("MSA") with DIAL in October 2009 to provide hardware, software, operation and maintenance services. Pursuant to the MSA, the Company has leased assets aggregating to Rs. 4,997,881,777 till 31 March 2017 (31 March 2016: Rs. 4,997,881,777 and 1 April 2015: Rs. 4,994,651,518) to DIAL. The Company determined that the lease arrangement qualified as finance lease and accordingly recorded finance lease receivables.

Based on the terms of MSA, the Transaction Agreement, the Consent Agreement and related amendments to these agreements, the Company de-recognized the finance lease receivables from DIAL and borrowings from IDFC aggregating to Rs. 4,997,881,777 till 31 March 2017 (31 March 2016: Rs. 4,997,881,777 and 1 April 2015: Rs. 4,994,651,518) in accordance with Ind AS 109.

The interest income on the leased assets and interest expense on IDFC are also presented in the financial statements on a net basis.

Total outstanding to IDFC as on 31 March 2017 is Rs. 807,585,126 (31 March 2016: Rs. 1,791,186,521 and 1 April 2015: Rs. 2,677,932,385).

30 Capital management

The Company's objectives when managing capital are to:

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- maintain an optimal capital structure to reduce the cost of capital.

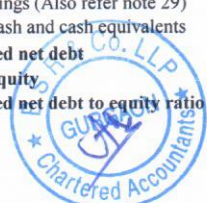
In order to maintain or adjust the capital structure, the Company may return capital to shareholders, issue new shares or sell assets to reduce debt.

Consistent with others in the industry, the Company monitors capital on the basis of the following gearing ratio:

- Net debt (total borrowings net of cash and cash equivalents) divided by total 'equity' (as shown in the balance sheet)

The gearing ratio is as follows:

	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Borrowings (Also refer note 29)	2,118,223	42,118,223	45,348,482
Less: Cash and cash equivalents	62,592,693	27,709,469	26,879,806
Adjusted net debt	(60,474,470)	14,408,754	18,468,676
Total equity	132,961,736	94,621,671	90,247,704
Adjusted net debt to equity ratio	-45%	15%	20%



31 Explanation of transition to Ind AS

As stated in note 2 (a), these are the Company's first financial statements prepared in accordance with Ind AS. For the year ended 31 March 2016, the Company had prepared its financial statements in accordance with Companies (Accounting Standards) Rules, 2006, notified under Section 133 of the Act and other relevant provisions of the Act ('previous GAAP').

The accounting policies set out in note 3 have been applied in preparing these financial statements for the year ended 31 March 2017 including the comparative information for the year ended 31 March 2016 and the opening Ind AS balance sheet on the date of transition i.e. 1 April 2015.

In preparing its Ind AS balance sheet as at 1 April 2015 and in presenting the comparative information for the year ended 31 March 2016, the Company has adjusted amounts reported previously in financial statements prepared in accordance with previous GAAP. This note explains the principal adjustments made by the Company in restating its financial statements prepared in accordance with previous GAAP, and how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows.

Optional exemptions availed and mandatory exceptions

In preparing these financial statements, the Company has applied the below mentioned optional exemptions and mandatory exceptions.

A. Optional exemptions availed

1) Property, plant and equipment

As per Ind AS 101 an entity may elect to:

- (i) measure an item of property, plant and equipment at the date of transition at its fair value and use that fair value as its deemed cost at that date.
- (ii) use a previous GAAP revaluation of an item of property, plant and equipment at or before the date of transition as deemed cost at the date of the revaluation, provided the revaluation was, at the date of the revaluation, broadly comparable to:
 - fair value;
 - or cost or depreciated cost under Ind AS adjusted to reflect, for example, changes in a general or specific price index.
- (iii) use carrying values of property, plant and equipment as on the date of transition to Ind AS (which are measured in accordance with previous GAAP and after making adjustments relating to decommissioning liabilities prescribed under Ind AS 101) if there has been no change in its functional currency on the date of transition.

As permitted by Ind AS 101, the Company has elected to continue with the carrying values under previous GAAP for all the items of property, plant and equipment.

B. Mandatory exemptions availed

1) Estimates

As per Ind AS 101, an entity's estimates in accordance with Ind AS at the date of transition to Ind AS at the end of the comparative period presented in the entity's first Ind AS financial statements, as the case may be, should be consistent with estimates made for the same date in accordance with the previous GAAP unless there is objective evidence that those estimates were in error.

As per Ind AS 101, where application of Ind AS requires an entity to make certain estimates that were not required under previous GAAP, those estimates should be made to reflect conditions that existed at the date of transition (for preparing opening Ind AS balance sheet) or at the end of the comparative period (for presenting comparative information as per Ind AS).

The Company's estimates under Ind AS are consistent with the above requirement. Key estimates considered in preparation of the financial statements that were not required under the previous GAAP are listed below:

- Determination of the discounted value for financial instruments carried at amortised cost.
- Impairment of financial assets based on the expected credit loss model.

2) Derecognition of financial assets and liabilities

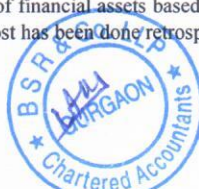
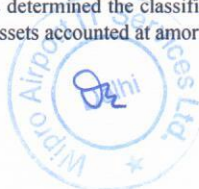
As per Ind AS 101, an entity should apply the derecognition requirements in Ind AS 109, Financial Instruments, prospectively for transactions occurring on or after the date of transition to Ind AS. However, an entity may apply the derecognition requirements retrospectively from a date chosen by it if the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognised as a result of past transactions was obtained at the time of initially accounting for those transactions.

The Company has elected to apply the derecognition principles of Ind AS 109 retrospectively as reliable information was available at the time of initially accounting for these transactions.

3) Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification of financial assets on the basis of facts and circumstances existing as on the date of transition. Further, the standard permits measurement of financial assets accounted at amortised cost based on facts and circumstances existing at the date of transition if retrospective application is impracticable.

Accordingly, the Company has determined the classification of financial assets based on facts and circumstances that exist on the date of transition. Measurement of the financial assets accounted at amortised cost has been done retrospectively except where the same is impracticable.



Wipro Airport IT Services Limited
Notes to financial statements for the year ended 31 March 2017
(All amounts are in Indian Rupees, unless otherwise stated)

Reconciliation of equity

Note	As at date of transition 1 April 2015			As at 31 March 2016		
	Previous GAAP *	Adjustment on transition to Ind AS	Ind AS	Previous GAAP *	Adjustment on transition to Ind AS	Ind AS
ASSETS						
Non-current assets						
Property, plant and equipment	186,646	-	186,646	186,017	-	186,017
Capital work-in-progress	-	-	-	46,331,985	-	46,331,985
Deferred tax assets (net)	-	-	-	188,716,587	2,024,237	190,740,824
Income tax assets (net)	174,767,884	-	174,767,884	-	-	-
Other non-current assets	-	-	-	16,671,073	-	16,671,073
Total non-current assets	174,954,530	-	174,954,530	251,905,662	2,024,237	253,929,899
Current assets						
Financial assets						
Trade receivables	(iii) 264,255,509	(2,683,304)	261,572,205	256,173,546	(5,849,044)	250,324,502
Cash and cash equivalents	26,879,806	-	26,879,806	27,709,469	-	27,709,469
Income tax assets (net)	-	-	-	159,568,091	-	159,568,091
Other current assets	20,942,766	-	20,942,766	36,147,471	-	36,147,471
Total current assets	312,078,081	(2,683,304)	309,394,777	479,598,577	(5,849,044)	473,749,533
Total assets	487,032,611	(2,683,304)	484,349,307	731,504,239	(3,824,807)	727,679,432
EQUITY AND LIABILITIES						
Equity						
Equity share capital	50,000,000	-	50,000,000	50,000,000	-	50,000,000
Other equity	(iv)					
Retained earnings	41,984,486	(1,958,758)	40,025,728	48,242,299	(3,805,466)	44,436,833
Others (including items of other comprehensive income)	-	221,976	221,976	-	184,838	184,838
Total equity	91,984,486	(1,736,782)	90,247,704	98,242,299	(3,620,628)	94,621,671
Non-current liabilities						
Financial liabilities						
Borrowings	5,348,482	-	5,348,482	2,118,223	-	2,118,223
Other financial liabilities	(ii) 11,480,154	(3,868,588)	7,611,566	51,923,481	(10,182,896)	41,740,585
Provisions	1,128,299	-	1,128,299	1,401,081	-	1,401,081
Deferred tax liabilities (net)	(ii) 3,766,754	(870,596)	2,896,158	-	-	-
Other non-current liabilities	(ii) -	3,080,443	3,080,443	26,929,307	6,434,635	33,363,942
Total non-current liabilities	21,723,689	(1,658,741)	20,064,948	82,372,092	(3,748,261)	78,623,831
Current liabilities						
Financial liabilities						
Borrowings	40,000,000	-	40,000,000	40,000,000	-	40,000,000
Trade payables	232,692,120	-	232,692,120	377,841,679	-	377,841,679
Other financial liabilities	(ii) 65,461,128	-	65,461,128	83,323,716	(581,405)	82,742,311
Provisions	452,252	-	452,252	535,034	-	535,034
Income tax liabilities (net)	-	-	-	44,309,095	-	44,309,095
Other current liabilities	(ii) 34,718,936	712,219	35,431,155	4,880,324	4,125,487	9,005,811
Total current liabilities	373,324,436	712,219	374,036,655	550,889,848	3,544,082	554,433,930
Total equity and liabilities	487,032,611	(2,683,304)	484,349,307	731,504,239	(3,824,807)	727,679,432

* The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.



Wipro Airport IT Services Limited
Notes to financial statements for the year ended 31 March 2017
(All amounts are in Indian Rupees, unless otherwise stated)

Reconciliation of total comprehensive income for the year ended 31 March 2016

	Note	For the year ended 31 March 2016		
		Previous GAAP *	Adjustment on transition to Ind AS	Ind AS
Revenue from operations		387,749,822	-	387,749,822
Other income	(ii)	4,605,017	879,988	5,485,005
Total income		392,354,839	879,988	393,234,827
Expenses				
Cost of goods sold and services rendered		358,258,705	-	358,258,705
Employee benefits	(i)	10,521,468	(54,676)	10,466,792
Finance cost	(ii)	4,000,000	751,791	4,751,791
Depreciation expense		119,932	-	119,932
Other expenses	(iii)	8,498,889	3,165,740	11,664,629
Total expenses		381,398,994	3,862,855	385,261,849
Profit before tax		10,955,845	(2,982,867)	7,972,978
Income tax expense				
Current tax		197,181,317	-	197,181,317
Deferred tax	(i), (iii)	(192,483,341)	(1,136,103)	(193,619,444)
Profit for the year		6,257,869	(1,846,764)	4,411,105
Other comprehensive income (loss)				
Items that will not be reclassified subsequently to profit or loss				
Remeasurements of the defined benefit liability (asset)	(i)	-	(54,676)	(54,676)
Income tax relating to items that will not be reclassified to profit or loss	(i)	-	17,538	17,538
Other comprehensive income (loss) for the year, net of tax		-	(37,138)	(37,138)
Total comprehensive income (loss) for the year		6,257,869	(1,883,902)	4,373,967

* The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.

Notes to the reconciliations

(i) Actuarial gain and loss

Under Ind AS, all actuarial gains and losses on the defined benefit obligation are recognised in other comprehensive income. Under previous GAAP the Company recognised actuarial gains and losses in profit or loss. However, this has no impact on the total comprehensive income and total equity as on 1 April 2015 or as on 31 March 2016.

(ii) Financial liabilities measured at amortised cost

Under the previous GAAP, financial liabilities comprising retention money, deposits and other advances and creditors for capital goods (that are refundable/payable on completion of the term as per the contract) are recorded at their transaction value. Under Ind AS, such financial liabilities are required to be recognised initially at their fair value and subsequently at amortised cost. Accordingly, the difference between the fair value and transaction value of these financial liabilities has been recognised as accrued income on amortisation of financial liabilities (included in other non-current and current liabilities). Consequent to this change, the amount of financial liabilities (including non-current and current) as on 31 March 2016 has decreased by Rs. 10,764,301 (1 April 2015: Rs. 3,868,588) with a creation of liability as included in other non-current and current liability of Rs. 10,560,122 (1 April 2015: Rs. 3,792,662). The profit and retained earnings for the year ended 31 March 2016 increased by Rs. 879,988 due to amortisation of accrued income (included in other income) and decreased by Rs. 751,791 due to notional interest expense recognised on accretion of financial liabilities (included in finance cost).

(iii) Loss allowance

Under the previous GAAP, the provision for doubtful receivables are recognized based on specific assessment of individual customers. Under Ind AS, the Company has recognised impairment loss on trade receivables based on the expected credit loss model as required by Ind AS 109. Consequently, trade receivables have been reduced by Rs. 5,849,044 (1 April 2015: Rs. 2,683,304) with a corresponding decrease in retained earnings (net of related tax impact) on the date of transition and there has been an incremental provision of Rs. 3,165,740 for the year

(iv) Other equity

The above changes increased (decreased) equity as follows:

	Note	As at 31 March 2016	As at 1 April 2015
Financial liability measured at amortised cost	(ii)	204,123	75,926
Expected credit loss impairment (net of related tax effect)	(iii)	(3,824,751)	(1,812,708)
Decrease in equity		(3,620,628)	(1,736,782)



32 Financial instrument - Fair value and risk management

A. Accounting classification and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels of in the fair value hierarchy:

As at 31 March 2017

	Carrying amount			Fair value			
	Financial assets - amortised cost	Financial liabilities - amortised cost	Total carrying amount	Level 1	Level 2	Level 3	Total
Financial assets not measured at fair value							
Trade receivables	286,481,734	-	286,481,734			286,481,734	286,481,734
Cash and cash equivalents	62,592,693	-	62,592,693			62,592,693	62,592,693
Other financial assets	15,927,639	-	15,927,639			15,927,639	15,927,639
	<u>365,002,066</u>	<u>-</u>	<u>365,002,066</u>			<u>365,002,066</u>	<u>365,002,066</u>
Financial liabilities not measured at fair value							
Borrowings	-	2,118,223	2,118,223			2,118,223	2,118,223
Trade payables	-	380,584,319	380,584,319			380,584,319	380,584,319
Other financial liabilities	-	164,073,822	164,073,822			164,073,822	164,073,822
	<u>-</u>	<u>546,776,364</u>	<u>546,776,364</u>			<u>546,776,364</u>	<u>546,776,364</u>

As at 31 March 2016

	Carrying amount			Fair value			
	Financial assets - amortised cost	Financial liabilities - amortised cost	Total carrying amount	Level 1	Level 2	Level 3	Total
Financial assets not measured at fair value							
Trade receivables	250,324,502	-	250,324,502			250,324,502	250,324,502
Cash and cash equivalents	27,709,469	-	27,709,469			27,709,469	27,709,469
	<u>278,033,971</u>	<u>-</u>	<u>278,033,971</u>			<u>278,033,971</u>	<u>278,033,971</u>
Financial liabilities not measured at fair value							
Borrowings	-	42,118,223	42,118,223			42,118,223	42,118,223
Trade payables	-	377,841,679	377,841,679			377,841,679	377,841,679
Other financial liabilities	-	124,482,896	124,482,896			124,482,896	124,482,896
	<u>-</u>	<u>544,442,798</u>	<u>544,442,798</u>			<u>544,442,798</u>	<u>544,442,798</u>

As at 1 April 2015

	Carrying amount			Fair value			
	Financial assets - amortised cost	Financial liabilities - amortised cost	Total carrying amount	Level 1	Level 2	Level 3	Total
Financial assets not measured at fair value							
Trade receivables	261,572,205	-	261,572,205			261,572,205	261,572,205
Cash and cash equivalents	26,879,806	-	26,879,806			26,879,806	26,879,806
	<u>288,452,011</u>	<u>-</u>	<u>288,452,011</u>			<u>288,452,011</u>	<u>288,452,011</u>
Financial liabilities not measured at fair value							
Borrowings	-	45,348,482	45,348,482			45,348,482	45,348,482
Trade payables	-	232,692,120	232,692,120			232,692,120	232,692,120
Other financial liabilities	-	73,072,694	73,072,694			73,072,694	73,072,694
	<u>-</u>	<u>351,113,296</u>	<u>351,113,296</u>			<u>351,113,296</u>	<u>351,113,296</u>

B. Measurement of fair values

The fair value of the financial instruments has been determined by the Company using the discounted cash flow method.



C. Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- Credit risk
- Liquidity risk
- Market risk
- Interest risk

i) Risk management framework

The Company's Chief Finance Officer has overall responsibility for the establishment and oversight of the Company's risk management framework.

The Company conducts yearly risk assessment activities to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to such limits. Risk management system is reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Company has a system in place to ensure identification of risks and and periodic assessment of such risks is carried out. The Board of directors periodically monitor the risk assessment.

ii) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

The carrying amounts of financial assets represent the maximum credit risk exposure. The maximum exposure to credit risk at the reporting date was:

Particulars	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Trade receivables	286,481,734	250,324,502	261,572,205
Cash and cash equivalents	62,592,693	27,709,469	26,879,806
Other financial assets	15,927,639	-	-

The maximum exposure to credit risk for financial assets at the reporting date by geographic region of the Company was:

Particulars	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Within India	365,002,066	278,033,971	288,452,011

The maximum exposure to credit risk at the reporting date by type of counterparty was:

Particulars	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Airlines	213,283,001	168,314,221	137,503,330
Customers for back-end operations at airports	89,126,372	82,010,281	124,068,875
Bank balances with banks	62,592,693	27,709,469	26,879,806

Trade receivables

Customer credit risk is managed as per the Company's established policy, procedures and controls relating to the customer credit risk management, which inter alia involves obtaining credit approvals, establishing credit limits and continuously monitoring the credit worthiness of customers to which the Company grants credit terms in the normal course of business.

The Company's trade receivables are typically unsecured. However, as per the master service agreement (MSA) executed by the Company with DIAL, receivables on account of CUTE billing to customers exceeding a specified outstanding period is recovered from DIAL.

Further, as regards non-CUTE billing to customers, the Company follows a practice of obtaining collateral security from customers in the form of bank guarantee or security deposit, which may be adjusted by the Company in case of payment defaults by customers.

On adoption of Ind AS 109, the Company uses expected credit loss model to assess the impairment loss on trade receivables. The Company uses a provision matrix to compute the expected credit loss allowance for trade receivables. The provision matrix takes into account historical experience with customers. Based on the past experience, the management considers that in addition to the expected credit loss based on a provision matrix, the Company identifies old dues pending with customers on account of ongoing disputes and adequately recognises loss allowance against such disputed dues.

The age of trade receivables (gross carrying amount) at the reporting date was:

Particulars	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Not due	75,814,379	59,859,529	85,962,083
1-90 days	38,923,680	76,238,711	47,023,496
91-180 days	60,912,932	53,514,147	12,699,781
181-365 days	78,517,702	48,060,433	57,131,837
1-2 years	28,383,080	12,670,292	49,896,808
2-3 years	7,671,553	4,831,892	11,295,737
More than 3 years	6,528,677	3,165,647	855,518
Total	296,752,003	258,340,651	264,865,260



Movement in the allowance for impairment in respect of trade receivables :

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
Balance at the beginning of the year	8,016,149	3,293,055
Impairment loss recognised	2,254,120	4,723,094
Balance at the end of the year	10,270,269	8,016,149

Bank balances with banks

Credit risk from balances with banks is managed by the Company's finance department as per Company's policy. Investment of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Company's Board of Directors on an annual basis, and may be updated throughout the year subject to approval of the Company's Board of directors. The limits are set to minimise the concentration of risks and therefore, mitigate financial loss through counterparty's potential failure to make payments.

iii) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements.

As at 31 March 2017

Carrying amount	Total	Contractual cash flows				
		6 months or less	6-12 months	1-2 years	2-5 years	More than 5 years
Non-derivative financial liabilities						
Borrowings	2,118,223	2,211,171	-	-	2,211,171	-
Trade payables	380,584,319	380,584,319	380,584,319	-	-	-
Other financial liabilities	164,073,822	168,673,452	151,022,058	-	-	17,651,394
	546,776,364	551,468,942	531,606,377	-	2,211,171	17,651,394

As at 31 March 2016

Carrying amount	Total	Contractual cash flows				
		6 months or less	6-12 months	1-2 years	2-5 years	More than 5 years
Non-derivative financial liabilities						
Borrowings	42,118,223	44,326,198	42,000,000	-	-	2,326,198
Trade payables	377,841,679	377,841,679	377,841,679	-	-	-
Other financial liabilities	124,482,896	135,247,141	75,601,719	7,721,998	15,443,995	36,479,430
	544,442,798	557,415,018	495,443,398	7,721,998	15,443,995	38,805,628

As at 1 April 2015

Carrying amount	Total	Contractual cash flows				
		6 months or less	6-12 months	1-2 years	2-5 years	More than 5 years
Non-derivative financial liabilities						
Borrowings	45,348,482	50,173,641	44,000,000	-	-	6,173,641
Trade payables	232,692,120	232,692,120	232,692,120	-	-	-
Other financial liabilities	73,072,694	76,941,282	65,461,128	-	-	11,480,154
	351,113,296	359,807,043	342,153,248	-	-	17,653,795

iv) Market risk

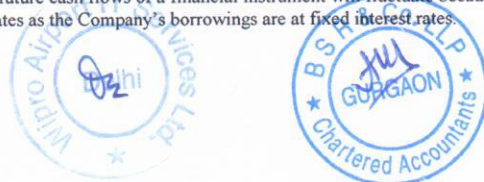
Market risk is the risk of loss of future earnings, to fair values or to future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates and other market changes that affect market risk sensitive instruments.

Currency risk

The Company is not exposed to currency risk as the financial assets and financial liabilities of the Company are not denominated in foreign currency.

Interest risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company does not have any exposure to the risk of changes in market interest rates as the Company's borrowings are at fixed interest rates.



33 Income tax

a) Amounts recognised in profit or loss

	For the year ended 31 March 2017	For the year ended 31 March 2016
Current tax		
- Current period	261,327,942	197,181,317
	<u>261,327,942</u>	<u>197,181,317</u>
Deferred tax		
- Origination and reversal of temporary differences	(240,920,855)	(194,420,683)
- Change in tax rate	-	801,239
	<u>(240,920,855)</u>	<u>(193,619,444)</u>
Total income tax expense	<u>20,407,087</u>	<u>3,561,873</u>

b) Income tax recognised in other comprehensive income

	For the year ended 31 March 2017			For the year ended 31 March 2016		
	Before tax	Tax (expense) benefit	Net of tax	Before tax	Tax (expense) benefit	Net of tax
Remeasurement of defined benefit liability (asset)	(91,073)	39,054	(52,019)	(54,676)	17,538	(37,138)
	<u>(91,073)</u>	<u>39,054</u>	<u>(52,019)</u>	<u>(54,676)</u>	<u>17,538</u>	<u>(37,138)</u>

c) Reconciliation of effective tax rate

	For the year ended 31 March 2017		For the year ended 31 March 2016	
Profit before tax		58,799,171		7,972,978
Tax using the Company's tax rate	34.61%	20,349,217	34.61%	2,759,288
<i>Effects of:</i>				
Changes in tax rate	-	-	10.05%	801,239
Others	0.10%	57,870	0.02%	1,346
Effective tax rate	<u>34.71%</u>	<u>20,407,087</u>	<u>44.68%</u>	<u>3,561,873</u>




Wipro Airport IT Services Limited
Notes to financial statements for the year ended 31 March 2017
(All amounts are in Indian Rupees, unless otherwise stated)

34 Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). The CODM is considered to be the Board of Directors who makes strategic decisions and is responsible for allocating resources and assessing performance of the operating segments. As the Company's business activities falls within a single operating segment and is a single geographical segment, the disclosure requirements of Ind AS- 108 "Segment Reporting" are not applicable.


As per our report of even date attached

For **B S R & Co. LLP**
Chartered Accountants
ICAI Firm Registration No.: 101248W/W-100022


Anurag Maheshwary
Partner
Membership Number: 506533

Place : Gurgaon
Date : 26 May 2017

For **Wipro Airport IT Services Limited**


Govindan Sridharan
Director
DIN No.: 02459675

Place : **NEW DELHI**
Date : 18 MAY 2017



Vinit Kishore
Chief Financial Officer

Place : **NEW DELHI**
Date : 18 MAY 2017




Nithin Vellore Jaganmohan
Director
DIN No.: 07740111

Place : **NEW DELHI**
Date : 18 MAY 2017


Chaitanya VSS
Company Secretary
ICSI Membership Number: A33824

Place : **BANGALORE**
Date : 18 MAY 2017