Company No:
505909 - H

WIPRO TECHNOLOGIES SDN. BHD.

(Incorporated in Malaysia)

Company No.: 505909 - H

FINANCIAL REPORT

for the financial year ended 31 March 2018

CONTENTS

WIPRO TECHNOLOGIES SDN. BHD. (505909 - H)

(Incorporated in Malaysia)

DIRECTORS' REPORT

The Directors have pleasure in submitting their report and the audited financial statements of the Company for the financial year ended 31 March 2018.

PRINCIPAL ACTIVITY

The Company is principally engaged in the business of providing information technology services, including the provision of customer relationship management software services, information technology enabled services, support and knowledge based services and business process outsourcing services. There have been no significant change in the nature of this activity during the financial year.

RESULTS

	RM
Profit for the financial year	244,886

DIVIDEND

No dividend has been paid, declared or proposed by the Company since the end of the previous financial year. The Directors do not recommend any payment of dividend in respect of the current financial year.

RESERVES AND PROVISIONS

There were no material transfers to or from reserves or provisions during the financial year.

ISSUE OF SHARES AND DEBENTURES

During the financial year:
(a) there were no changes in the issued and paid-up share capital of the Company; and
(b) there were no issues of debentures by the Company.

OPTIONS GRANTED OVER UNISSUED SHARES

No options were granted to any person to take up unissued ordinary shares of the Company during the financial year.

DIRECTORS

The Directors who have held for office since the date of the last report are as follows:

Mahima Rajivkumar Singhal
Liew Mu Im
Kuan Wai Lim @ William

DIRECTORS' INTERESTS

According to the Register of Directors' Shareholdings kept by the Company under Section 59 of the Companies Act 2016 in Malaysia, none of the Directors holding office at the end of the financial year held any beneficial interests in ordinary shares and options over ordinary shares of the Company and of its related corporations.

DIRECTORS' BENEFITS

Since the end of the previous financial year, none of the Directors have received or become entitled to receive any benefit (other than a benefit included in the aggregate amount of remuneration received or due and receivable by Directors shown in the financial statements, or the fixed salary of a full-time employee of the Company or related corporations) by reason of a contract made by the Company or a related corporation with the Director or with a firm of which the Director is a member, or with a company in which the Director has a substantial financial interest.

There were no arrangements made during and at the end of the financial year, to which the Company is a party, which had the object of enabling Directors to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

DIRECTORS' REMUNERATION

The details of Directors' remuneration are disclosed in Note 11 to the financial statements.

INDEMNITY AND INSURANCE FOR DIRECTORS, OFFICERS AND AUDITORS

No indemnity was given by the Company to any Director or officer of the Company during the financial year.

There were no indemnity given to or insurance effected for the auditors of the Company during the financial year.

HOLDING COMPANIES

The immediate and ultimate holding companies are Wipro Networks Pte. Ltd. And Wipro Limited, which are incorporated in Singapore and India respectively.

BAD AND DOUBTFUL DEBTS

Before the financial statements of the Company were prepared, the Directors took reasonable steps to ascertain that action had been taken in relation to the writing off of bad debts and the making of allowance for impairment losses on receivables, and satisfied themselves that there are no known bad debts and that no allowance for impairment losses on receivables is required.

At the date of this report, the Directors are not aware of any circumstances that would require the writing off of bad debts, or the allowance for impairment losses on receivables in the financial statements of the Company.

CURRENT ASSETS

Before the financial statements of the Company were prepared, the Directors took reasonable steps to ascertain that any current assets other than debts, which were unlikely to be realised in the ordinary course of business, including their value as shown in the accounting records of the Company, have been written down to an amount which they might be expected so to realise.

At the date of this report, the Directors are not aware of any circumstances which would render the values attributed to the current assets in the financial statements misleading.

VALUATION METHODS

At the date of this report, the Directors are not aware of any circumstances which have arisen which render adherence to the existing methods of valuation of assets or liabilities of the Company misleading or inappropriate.

CONTINGENT AND OTHER LIABILITIES

At the date of this report, there does not exist:

(a) any charge on the assets of the Company that has arisen since the end of the financial year which secures the liabilities of any other person; or
(b) any contingent liability of the Company which has arisen since the end of the financial year.

No contingent or other liability of the Company has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the Directors, will or may substantially affect the ability of the Company to meet its obligations when they fall due.

CHANGE OF CIRCUMSTANCES

At the date of this report, the Directors are not aware of any circumstances not otherwise dealt with in this report or the financial statements of the Company which would render any amount stated in the financial statements misleading.

ITEMS OF AN UNUSUAL NATURE

The results of the operations of the Company during the financial year were not, in the opinion of the Directors, substantially affected by any item, transaction or event of a material and unusual nature.

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the Directors, to affect substantially the results of the operations of the Company for the financial year.

AUDITORS

The auditors, BDO, have expressed their willingness to continue in office.

The details of auditor's remuneration of the Company for the financial year ended 31 March 2018 are disclosed in Note 11 to the financial statements.

Signed on behalf of the Board in accordance with a resolution of the Directors.

SD/-

....

Mahima Rajivkumar Singhal
Director
21 June 2018

SD/-

....

Kuan Wai Lim @ William
Director

Singapore
21 June 2018

WIPRO TECHNOLOGIES SDN. BHD. (505909 - H)

(Incorporated in Malaysia)

STATEMENT BY DIRECTORS
PURSUANT TO SECTION 251(2) OF THE COMPANIES ACT 2016

We, Mahima Rajivkumar Singhal and Kuan Wai Lim @ William, being two of the Directors of Wipro Technologies Sdn. Bhd., state that, in the opinion of the Directors, the financial statements set out on pages 10 to 31 are drawn up in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the provisions of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Company at 31 March 2018 and of the financial performance and cash flows for the financial year ended.

On behalf of the Board,

SD|-
....
Mahima Rajivkumar Singhal
Director

SD|-
....
Kuan Wai Lim @ William
Director

Singapore
21 June 2018

STATUTORY DECLARATION
PURSUANT TO SECTION 25(1)(b) OF THE COMPANIES ACT 2016

I, Mahima Rajivkumar Singhal, Passport No. Z2376607, being the Director primarily responsible for the financial management of Wipro Technologies Sdn. Bhd., do solemnly and sincerely declare that the financial statements set out on pages 10 to 31 are, to the best of my knowledge and belief, correct, and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Oaths and Declaration Act (Cap 211).

Subscribed and solemnly)
declared by the abovenamed at)
Singapore this)
21 June 2018)

SD|-
Mahima Rajivkumar Singhal

Before me:

INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF
WIPRO TECHNOLOGIES SDN. BHD.
(Incorporated in Malaysia)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Wipro Technologies Sdn. Bhd., which comprise the statement of financial position as at 31 March 2018 of the Company, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows of the Company for the financial year then ended, and a summary of significant accounting policies and other explanatory information, as set out on pages 10 to 31.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 March 2018 and of its financial performance and its cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards ("MFRSs"), International Financial Reporting Standards ("IFRSs") and the provisions of the Companies Act 2016 in Malaysia.

Basis of Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing ("ISAs"). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence and Other Ethical Responsibilities

We are independent of the Company in accordance with the *By-Laws (on Professional Ethics, Conduct and Practice)* of the Malaysian Institute of Accountants ("ByLaws") and the International Ethics Standards Board for Accountants' *Code of Ethics for Professional Accountants* ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Information Other than the Financial Statements and Auditors' Report Thereon

The Directors of the Company are responsible for the other information. The other information comprises the Directors' Report but does not include the financial statements of the Company and our auditors' report thereon.

Our opinion on the financial statements of the Company does not cover the Directors' Report and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Company, our responsibility is to read the Directors' Report and, in doing so, consider whether the Directors' Report is materially inconsistent with the financial statements of the Company or our knowledge obtained in the audit or otherwise appears to be materially misstated.

INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF
WIPRO TECHNOLOGIES SDN. BHD.(continued)
(Incorporated in Malaysia)

Information Other than the Financial Statements and Auditors' Report Thereon (continued)

If, based on the work we have performed, we conclude that there is a material misstatement of the Directors' Report, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Statements

The Directors of the Company are responsible for the preparation of financial statements of the Company that give a true and fair view in accordance with MFRSs, IFRSs and the provisions of the Companies Act 2016 in Malaysia. The Directors are also responsible for such internal control as the Directors determine is necessary to enable the preparation of financial statements of the Company that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Company, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Company as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

(a) Identify and assess the risks of material misstatement of the financial statements of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF WIPRO TECHNOLOGIES SDN. BHD.(continued) (Incorporated in Malaysia)

Auditors' Responsibility for the Audit of the Financial Statements (continued)

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also (continued):

(b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

(c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.

(d) Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

(e) Evaluate the overall presentation, structure and content of the financial statements of the Company, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF WIPRO TECHNOLOGIES SDN. BHD.(continued)
(Incorporated in Malaysia)

Other Matters

This report is made solely to the member of the Company, as a body, in accordance with Section 266 of the Companies Act 2016 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

BDO	**Tan Yeong Tat**
AF: 0206	03315/07/2019 J
Chartered Accountants	Chartered Accountant

Kuala Lumpur
21 June 2018

WIPRO TECHNOLOGIES SDN. BHD. (505909 - H)

(Incorporated in Malaysia)

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2018

	Note	2018 RM	2017 RM
ASSETS			
Non-current assets			
Other receivables	6	9,418	-
Current assets			
Trade and other receivables	6	515,357	618,064
Current tax assets		87,060	-
Bank balances	7	496,284	479,588
		1,098,701	1,097,652
TOTAL ASSETS		1,108,119	1,097,652
EQUITY AND LIABILITIES			
Equity attributable to owner of the Company			
Share capital	8	2	2
Retained earnings		408,141	163,255
TOTAL EQUITY		408,143	163,257
LIABILITIES			
Current liabilities			
Trade and other payables	9	699,976	931,328
Current tax liabilities		-	3,067
TOTAL LIABILITIES		699,976	934,395
TOTAL EQUITY AND LIABILITIES		1,108,119	1,097,652

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

WIPRO TECHNOLOGIES SDN. BHD. (505909 - H)

(Incorporated in Malaysia)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2018

	Note	2018 RM	2017 RM
Revenue	10	1,930,107	1,762,548
Cost of sales		(1,669,992)	(1,520,958)
Gross profit		260,115	241,590
Other income		4,241	-
Administrative expenses		(43,267)	(39,563)
Profit before tax	11	221,089	202,027
Taxation	12	23,797	(49,975)
Profit for the financial year		244,886	152,052
Other comprehensive income, net of tax		-	-
Total comprehensive income		244,886	152,052

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

WIPRO TECHNOLOGIES SDN. BHD. (505909 - H)

(Incorporated in Malaysia)

STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2018

	Share capital RM	Distributable Retained earnings RM	Total equity RM
Balance as at 1 April 2016	2	11,203	11,205
Profit for the financial year	-	152,052	152,052
Other comprehensive income, net of tax	-	-	-
Total comprehensive income	-	152,052	152,052
Balance as at 31 March 2017	2	163,255	163,257
Profit for the financial year	-	244,886	244,886
Other comprehensive income, net of tax	-	-	-
Total comprehensive income	-	244,886	244,886
Balance as at 31 March 2018	2	408,141	408,143

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

WIPRO TECHNOLOGIES SDN. BHD. (505909 - H)

(Incorporated in Malaysia)

STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2018

	Note	2018 RM	2017 RM
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		221,089	202,027
Adjustment for:			
Interest income		(214)	-
Unrealised gain on foreign exchange		(4,027)	-
Operating profit before changes in working capital		216,848	202,027
Changes in working capital:			
Trade and other receivables		94,704	(442,871)
Trade and other payables		(228,526)	(525,351)
Cash generated from/(used in) operations		83,026	(766,195)
Tax paid		(66,330)	(59,647)
Net cash from/(used in) operating activities		16,696	(825,842)
Net increase/(decrease) in cash and cash equivalents		16,696	(825,842)
Cash and cash equivalents at beginning of financial year		479,588	1,305,430
Cash and cash equivalents at end of financial year	7	496,284	479,588

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

WIPRO TECHNOLOGIES SDN. BHD. (505909 - H)
(Incorporated in Malaysia)
NOTES TO THE FINANCIAL STATEMENTS
31 MARCH 2018

1. CORPORATE INFORMATION

Wipro Technologies Sdn. Bhd. ("The Company") is a private limited liability company, incorporated and domiciled in Malaysia.

The registered office of the Company is located at Suite 702, 7th Floor, Wisma Hangsam, Jalan Hang Lekir, 50000 Kuala Lumpur.

The principal place of business of the Company is located at Level 16, 1 Sentral, Jalan Stesen Sentral 5, KL Sentral, 50470 Kuala Lumpur.

The immediate and ultimate holding companies are Wipro Networks Pte. Ltd. And Wipro Limited, which incorporated in Singapore and India respectively.

The financial statements are presented in Ringgit Malaysia ('RM'), which is also the functional currency of the Company.

The financial statements were authorised for issue in accordance with a resolution by the Board of Directors on 21 June 2018.

2. PRINCIPAL ACTIVITY

The Company is principally engaged in the business of providing information technology services, including the provision of customer relationship management software services, information technology enabled services, support and knowledge based services and business process outsourcing services. There has been no significant change in the nature of this activity during the financial year.

3. BASIS OF PREPARATION

The financial statements of the Company have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRSs"), International Financial Reporting Standards ("IFRSs") and the provisions of the Companies Act 2016 in Malaysia.

4. ADOPTION OF NEW MFRSs AND AMENDMENTS TO MFRSs

4.1 New MFRSs adopted during the financial year

During the current financial year, the Company has adopted the following new accounting Standards and/or interpretations of the MFRS Framework that were issued by the Malaysian Accounting Standards Board ("MASB"):

Title	**Effective Date**
Amendments to MFRS 112 *Recognition of Deferred Tax Assets for Unrealised Losses*	1 January 2017
Amendments to MFRS 107 *Disclosure Initiative*	1 January 2017
Amendments to MFRS 12 *Annual Improvements to MFRS Standards 2014 - 2016 Cycle*	1 January 2017

Adoption of the above Standards did not have any material effect on the financial performance or position of the Company.

4. ADOPTION OF NEW MFRSs AND AMENDMENTS TO MFRSs (continued)

4.2 New MFRSs that have been issued, but only effective for annual periods beginning on or after 1 January 2018

The following are Standards of the MFRS Framework that have been issued by the Malaysian Accounting Standards Board ("MASB") but have not been early adopted by the Company:

Title	Effective Date
Amendments to MFRS 1 *Annual Improvements to MFRS Standards 2014 - 2016 Cycle*	1 January 2018
MFRS 15 *Revenue from Contracts with Customers*	1 January 2018
Clarification to MFRS 15	1 January 2018
MFRS 9 *Financial Instruments (IFRS as issued by IASB in July 2014)*	1 January 2018
Amendments to MFRS 2 *Classification and Measurement of Share-based Payment Transactions*	1 January 2018
Amendments to MFRS 128 *Annual Improvements to MFRS Standards 2014 - 2016 Cycle*	1 January 2018
IC Interpretation 22 *Foreign Currency Transactions and Advance Consideration*	1 January 2018
Amendments to MFRS 140 *Transfers of Investment Property*	1 January 2018
Amendments to MFRS 4 Applying MFRS 9 *Financial Instruments with MFRS 4 Insurance Contracts*	See MFRS 4 Paragraphs 46 and 48
MFRS 16 *Leases*	1 January 2019
IC Interpretation 23 *Uncertainty over Income Tax Treatments*	1 January 2019
Amendments to MFRS 128 *Long-term Interests in Associates and Joint Ventures*	1 January 2019
Amendments to MFRS 9 *Prepayment Features with Negative Compensation*	1 January 2019
Amendments to MFRS 3 *Annual Improvements to MFRS Standards 2015 - 2017 Cycle*	1 January 2019
Amendments to MFRS 11 *Annual Improvements to MFRS Standards 2015 - 2017 Cycle*	1 January 2019
Amendments to MFRS 112 *Annual Improvements to MFRS Standards 2015 - 2017 Cycle*	1 January 2019
Amendments to MFRS 123 *Annual Improvements to MFRS Standards 2015 - 2017 Cycle*	1 January 2019
Amendments to MFRS 119 *Plan Amendment, Curtailment or Settlement*	1 January 2019
MFRS 17 *Insurance Contracts*	1 January 2021
Amendments to MFRS 10 and MFRS 128 *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*	Deferred

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Company upon their initial application except as follows:

(a) MFRS 9 (IFRS 9 issued by IASB in July 2014) replaces the existing guidance in MFRS 139 and introduces a revised guidance on the classification and measurement of financial instruments, including a single forward-looking 'expected loss' impairment model for calculating impairment on financial assets, and a new approach to hedge accounting. Under this MFRS 9, the classification of financial assets is driven by cash flow characteristics and the business model in which a financial asset is held. The Company is currently assessing the financial impact of adopting MFRS 9.

4. ADOPTION OF NEW MFRSs AND AMENDMENTS TO MFRSs (continued)

4.2 New MFRSs that have been issued, but only effective for annual periods beginning on or after 1 January 2018 (continued)

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Company upon their initial application except as follows: (continued)

(b) MFRS 15 establishes a single comprehensive model for revenue recognition and will supersede the current revenue recognition guidance and other related interpretations when it becomes effective. Under MFRS 15, an entity shall recognise revenue when (or as) a performance obligation is satisfied, i.e. when 'control' of the distinct promised goods or services underlying the particular performance obligation is transferred to the customers. The amendments to MFRS 15 further clarify the concept of 'distinct' for the purposes of this accounting standard. In addition, extensive disclosures are also required by MFRS 15. The Company anticipates that the application of MFRS 15 in the future may have a material impact on the amounts reported and disclosures made in the financial statements. However, it is not practicable to provide a reasonable estimate of the financial impacts of MFRS 15 until the Company performs a detailed review.

5. SIGNIFICANT ACCOUNTING POLICIES

5.1 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

Estimates and judgements are continually evaluated by the Directors and management and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The estimates and judgements that affect the application of the Company's accounting policies and disclosures, and have a significant risk of causing a material adjustment to the carrying amounts of assets, liabilities, income and expenses are discussed below:

(a) Income taxes

There are certain transactions and computations for which the ultimate tax determination may be different from the initial estimate. The Company recognises tax liabilities based on its understanding of the prevailing tax laws and estimates of whether such taxes will be due in the ordinary course of business. Where the final outcome of these matters is different from the amounts that were initially recognised, such difference will impact the income tax and deferred tax provisions in the year in which such determination is made.

(b) Impairment of receivables

An impairment loss is recognised when there is objective evidence that a financial asset is impaired. Management specifically reviews its loan and receivables financial assets and analyses historical bad debts, customer concentrations, customer creditworthiness, current economic trends and changes in the customer payment terms when making a judgement to evaluate the adequacy of the allowance for impairment losses. Where there is objective evidence of impairment, the amount and timing of future cash flows are estimated based on historical loss experience for assets with similar credit risk characteristics. If the expectation is different from the estimation, such difference will impact the carrying value of receivables.

5. SIGNIFICANT ACCOUNTING POLICIES (continued)

5.2 FUNCTIONAL AND FOREIGN CURRENCIES

(a) Functional and presentation currency

The functional currency of the Company is the currency of the primary economic environment in which the Company operates.

The financial statements are presented in Ringgit Malaysia ("RM"), which is the Company's functional and presentation currency.

(b) Foreign currency transactions and balances

Transactions in foreign currencies are converted into the respective functional currencies on initial recognition, using the exchange rates at the transaction dates. Monetary assets and liabilities at the end of the reporting period are translated at the exchange rates ruling as of that date. Non-monetary assets and liabilities are translated using exchange rates that existed when the values were determined. All exchange differences are recognised in profit or loss.

5.3 FINANCIAL INSTRUMENTS

Financial assets and financial liabilities are recognised in the statement of financial position when the Company has become a party to the contractual provisions of the instruments.

Financial instruments are classified as financial assets, financial liabilities or equity in accordance with the substance of the contractual arrangement and their definitions in MFRS132. Interest, dividends, gains and losses relating to a financial instrument classified as a liability, are reported as an expense or income. Distributions to holders of financial instruments classified as equity are charged directly to equity.

Financial instruments are offset when the Company has a legally enforceable right to offset and intends to settle either on a net basis or to realise the asset and settle the liability simultaneously.

A financial instrument is recognised initially at its fair value. Transaction costs that are directly attributable to the acquisition or issue of the financial instrument (other than a financial instrument at fair value through profit or loss) are added to/deducted from the fair value on initial recognition, as appropriate. Transaction costs on the financial instrument at fair value through profit or loss are recognised immediately in profit or loss.

5. SIGNIFICANT ACCOUNTING POLICIES (continued)

5.3 FINANCIAL INSTRUMENTS (continued)

Financial instruments recognised in the statement of financial position are disclosed in the individual policy statement associated with each item.

(a) Financial assets

On initial recognition, financial assets are classified as either financial assets at fair value through profit or loss, held-to-maturity investments, loans and receivables financial assets, or available-for-sale financial assets, as appropriate.

(i) Financial assets at fair value through profit or loss

As at the end of the reporting period, there were no financial assets classified under this category.

(ii) Held-to-maturity investments

As at the end of the reporting period, there were no financial assets classified under this category.

(iii) Loans and receivables

Trade receivables and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as loans and receivables financial assets. Loans and receivables financial assets are measured at amortised cost using the effective interest method, less any impairment loss. Interest income is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

The effective interest method is a method of calculating the amortised cost of a financial asset and of allocating interest income over the relevant period. The effective interest rate is the rate that discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial asset, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Loans and receivables financial assets are classified as current assets, except for those having settlement dates later than 12 months after the reporting date which are classified as non-current assets.

(iv) Available-for-sale financial assets

As at the end of the reporting period, there were no financial assets classified under this category.

5. SIGNIFICANT ACCOUNTING POLICIES (continued)

5.3 FINANCIAL INSTRUMENTS (continued)

(b) Financial liabilities

(i) Financial liabilities at fair value through profit or loss

Fair value through profit or loss category comprises financial liabilities that are either held for trading or are designated to eliminate or significantly reduce a measurement or recognition inconsistency that would otherwise arise. Derivatives are also classified as held for trading unless they are designated as hedges.

(ii) Other financial liabilities

Other financial liabilities are initially measured at fair value plus directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period.

Financial liabilities are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

(c) Equity instruments

Instruments classified as equity are measured at cost and are not remeasured subsequently. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from proceeds.

Dividends on ordinary shares are recognised as liabilities when approved for appropriation.

With the introduction of the Companies Act 2016 effective 31 January 2017, the concepts of authorised share capital and par value of share capital have been abolished.

Before 31 January 2017
Ordinary shares are recorded at the nominal value and proceeds in excess of the nominal value of shares issued, if any, are accounted for as share premium. Both ordinary and share premium are classified as equity.

After 31 January 2017
Ordinary shares are recorded at the proceeds received at issuance and classified as equity. Transaction costs directly related to the issuance of equity instrument are accounted for as a deduction from equity, net of any related income tax benefit. Otherwise, they are charged to profit or loss.

5. SIGNIFICANT ACCOUNTING POLICIES (continued)

5.3 FINANCIAL INSTRUMENTS (continued)

(d) Derecognition

A financial asset or part of it is derecognised when, and only when, the contractual rights to the cash flows from the financial asset expire or the financial asset is transferred to another party without retaining control or substantially all risks and rewards of the asset. On derecognition of a financial asset, the difference between the carrying amount and the sum of the consideration received (including any new asset obtained less any new liability assumed) and any cumulative gain or loss that had been recognised in equity is recognised in profit or loss.

A financial liability or a part of it is derecognised when, and only when, the obligation specified in the contract is discharged or cancelled or expires. On derecognition of a financial liability, the difference between the carrying amount of the financial liability extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

5.4 IMPAIRMENT

(a) Impairment of financial assets

All financial assets (other than those categorised at fair value through profit or loss), are assessed at the end of each reporting period whether there is any objective evidence of impairment as a result of one or more events having an impact on the estimated future cash flows of the asset.

An impairment loss in respect of loans and receivables financial assets is recognised in profit or loss and is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be retated objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent that the carrying amount of the financial assets at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

(b) Impairment of non-financial assets

The carrying values of assets, other than those to which MFRS 136 *Impairment of Assets* does not apply, are reviewed at the end of each reporting period for impairment when an annual impairment assessment is compulsory or there is an indication that the assets might be impaired. Impairment is measured by comparing the carrying values of the assets with their recoverable amounts. When the carrying amount of an asset exceeds its recoverable amount, the asset is written down to its recoverable amount and an impairment loss shall be recognised. The recoverable amount of the assets is the higher of the assets' fair value less costs to sell and their value-in-use, which is measured by reference to discounted future cash flow using a pre-tax discount rate. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

An impairment loss is recognised in profit or loss.

5. SIGNIFICANT ACCOUNTING POLICIES (continued)

5.4 IMPAIRMENT

(b) Impairment of non-financial assets

When there is a change in the estimates used to determine the recoverable amount, a subsequent increase in the recoverable amount of an asset is treated as a reversal of the previous impairment loss and is recognised to the extent of the carrying amount of the asset that would have been determined (net of amortisation and depreciation) had no impairment loss been recognised. The reversal is recognised in profit or loss immediately.

5.5 INCOME TAXES

(a) Current tax

Current tax assets and liabilities are expected amount of income tax recoverable or payable to the taxation authorities.

Current taxes are measured using tax rates and tax laws that have been enacted or substantively enacted at the end of the reporting period and are recognised in profit or loss except to the extent that the tax relates to items recognised outside profit or loss (either in other comprehensive income or directly in equity).

(b) Deferred tax

Deferred tax are recognised using the liability method for all temporary differences other than those that arise from the initial recognition of an asset of liability in a transaction which is not a business combination and at the time of the transaction, affects neither accounting profit nor taxable profit.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled, based on the tax rates that have been enacted or substantively enacted at the end of the reporting period.

Deferred tax assets are recognised for all deductible temporary differences, unused tax losses and unused tax credits to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences, unused tax losses and unused tax credits can be utilised. The carrying amounts of deferred tax assets are reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that the related tax benefits win be realised.

Current and deferred tax items are recognised in correlation to the underlying transactions either in profit or loss, other comprehensive income or directly in equity.

Current tax assets and liabilities or deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax asset against current tax liabilities and when the deferred taxes relate to the same taxable entity and the same taxation authority.

5. SIGNIFICANT ACCOUNTING POLICIES (continued)

5.5 INCOME TAXES

(c) Goods and Services Tax ("GST")

Revenues, expenses and assets are recognised net of GST except for the GST in a purchase of assets or services which are not recoverable from the taxation authorities, the GST are included as part of the costs of the assets acquired or as part of the expense item whichever is applicable.

In addition, receivables and payables are also stated with the amount of GST included, where applicable.

The net amount of the GST recoverable from or payable to the taxation authorities at the end of the reporting period is included in other receivables or other payables.

5.6 CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash in hand, bank balances, demand deposits, and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value with original maturity periods of three months or less. For the purpose of the statement of cash flows, cash and cash equivalents are presented net of bank overdrafts.

5.7 LEASES

(a) Finance leases

Assets acquired under finance leases and hire purchase which transfer substantially all the risks and rewards of ownership to the Company are recognised initially at amounts equal to the fair value of the leased assets or, if lower, the present value of minimum lease payments, each determined at the inception of the lease. The discount rate used in calculating the present value of the minimum lease payments is the interest rate implicit in the leases, if this is practicable to determine; if not, the incremental borrowing rate of the Company is used. Any initial direct costs incurred by the Company are added to the amount recognised as an asset. The assets are capitalised as property, plant and equipment and the corresponding liability are treated as finance lease obligations. The property, plant and equipment capitalised are depreciated over the shorter of the lease term and its useful life.

The minimum lease payments are apportioned between finance charges and the reduction of the outstanding liability using the effective interest method. The finance charges are recognised in profit or loss over the period of the lease term so as to produce a constant periodic rate of interest on the remaining lease and hire purchase liabilities.

(b) Operating leases

A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership.

Lease payments under operating leases are recognised as an expense on a straight-line basis over the lease term.

5. SIGNIFICANT ACCOUNTING POLICIES (continued)

5.8 RELATED PARTIES

A party is related to an entity (referred to as the "reporting entity") if:

(a) A person or a close member of that person's family is related to a reporting entity if that person:

(i) has control or joint control over the reporting entity;
(ii) has significant influence over the reporting entity; or
(iii) is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the reporting entity.

(b) (i) The entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
(ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
(iii) Both entities are joint ventures of the same third party.
(iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity
(v) The entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity. If the reporting entity is itself such a plan, the sponsoring employers are also related to the reporting entity.
(vi) The entity is controlled or jointly controlled by a person identified in (a) above.
(vii) A person identified in (a)(i) above has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).
(viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the reporting entity or to the parent of the reporting entity.

Related parties also include key management personnel defined as those persons having authority and responsibility for planning, directing and controlling the activities of the reporting entity either directly or indirectly, including its Director (whether executive or otherwise) of that entity.

5.9 FAIR VALUE MEASUREMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using a valuation technique. The measurement assumes that the transaction takes place either in the principal market or in the absence of a principal market, in the most advantageous market. For non-financial asset, the fair value measurement takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

5. SIGNIFICANT ACCOUNTING POLICIES (continued)

5.9 FAIR VALUE MEASUREMENTS

For financial reporting purposes, the fair value measurements are analysed into level 1 to level 3 as follows:

Level 1: Inputs are quoted prices (unadjusted) in active markets for identical assets or liability that the entity can access at the measurement date;

Level 2: Inputs are inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3: Inputs are unobservable inputs for the asset or liability.

The transfer of fair value between levels is determined as of the date of the event or change in circumstances that caused the transfer.

5.10 REVENUE RECOGNITION

Revenue is recognised upon the rendering of services and when the outcome of the transaction can be estimated reliably. In the event the outcome of the transaction could not be estimated reliably, revenue is recognised to the extent of the expenses incurred that are recoverable.

6. TRADE AND OTHER RECEIVABLES

	2018 RM	2017 RM
Non-current		
Lease receivables	9,418	-
Current		
Trade receivables	476,487	539,514
Other receivables	28,276	72,550
Lease receivables	3,841	-
Deposit	6,495	6,000
Loans and receivables	515,099	618,064
Prepayment	257	-
	515,356	618,064
	524,774	618,064

(a) Trade receivable is non-interest bearing and the normal trade credit terms granted by the Company is 30 days (2017: 30 days) from the date of invoice. They are recognised at their original invoice amounts, which represent their fair values on initial recognition.

(b) Included in other receivables are unbilled trade receivables amounted to RM28,276 (2016: RM72,550). Unbilled receivables represent services rendered to customers but not yet billed at the end of the reporting date.

6. TRADE AND OTHER RECEIVABLES (continued)

(c) The present value of minimum finance lease receivables is as follows:

	2018 RM	2017 RM
Minimum finance lease receivables:		
- not later than one (1) year	3,841	-
- later than one (1) year but not later than five (5) years	9,418	-
	13,259	-

(d) The ageing analysis of trade and other receivables, excluding deposit of the Company is as follows:

	2018 RM	2017 RM
Neither past due nor impaired	223,657	533,590
Past due nor impaired		
1 to 30 days	142,719	5,924
31 to 60 days	103,575	-
61 to 90 days	6,536	-
	252,830	5,924
	476,487	539,514

Trade receivable is creditworthy debtor with healthy business relationship, in which the management is of the view that the amounts are recoverable based on good payment records.

(e) Foreign currency exposure of trade and other receivables of the Company is as follows:

	2018 RM	2017 RM
United States Dollar	18,511	-

(f) Sensitivity analysis of RM against foreign currency at the end of each reporting period, assuming that all other variables remain constant, are as follows:

	2017 RM	2016 RM
Effect of foreign currency strengthen by 3% against RM		
Profit after tax	422	-

If the relevant foreign currency weaken by 3% against RM, impact on profit after tax would be vice versa.

(g) At the end of the reporting period, 100% (2017: 100%) of the trade receivables of the Company are owing by three (3) (2017: three (3)) customers.

7. BANK BALANCES

	2018 RM	2017 RM
Bank balances	496,284	479,588

(a) Bank balances are denominated in RM.

8. SHARE CAPITAL

	2018		2017	
	Number of shares	RM	Number of shares	RM
Issued and fully paid up ordinary shares:				
At 1 April/31 March	2	2	2	2

The owner of the Company is entitled to receive dividends as and when declared by the Company and is entitled to one (1) vote per share at meetings of the Company. All ordinary shares rank pari passu with regard to the residual assets of the Company.

Effective 31 January 2017, the concepts of authorised share capital and par value of share capital were abolished in accordance with the Companies Act 2016.

9. TRADE AND OTHER PAYABLES

	2018 RM	2017 RM
Trade payables		
Ultimate holding company	629,401	863,403
Third party	273	-
	629,674	863,403
Other payables		
Other payables	40,002	36,125
Accruals	30,300	31,800
	699,976	931,328

(a) Amount due to ultimate holding company is trade in nature, unsecured and interest free and payable upon demand in cash and cash equivalents.

9. TRADE AND OTHER PAYABLES (continued)

(b) Foreign currency exposure of trade and other payables of the Company is as follows:

	2018 RM	2017 RM
United States Dollar	71,828	-

(c) Sensitivity analysis of RM against foreign currency at the end of each reporting period, assuming that all other variables remain constant, are as follows:

	2017 RM	2016 RM
Effect of foreign currency strengthen by 3% against RM		
Profit after tax	(1,638)	-

If the relevant foreign currency weaken by 3% against RM, impact on profit after tax would be vice versa.

10. REVENUE

	2018 RM	2017 RM
Services rendered	1,930,107	1,762,548

Revenue is measured at fair value of the consideration received or receivable and is recognised upon rendering of services and customers' acceptance and where applicable, net of goods and services tax, cash and trade discount.

11. PROFIT BEFORE TAX

	2018 RM	2017 RM
Profit before tax is arrived at after charging:		
Auditors' remuneration	28,300	12,000
Directors' fees	12,000	12,000
Rental expenses	3,186	-

12. TAXATION

	2018 RM	2017 RM
Current tax expense based on profit for the financial year	53,703	52,000
Over provision in prior years	(77,500)	(2,025)
	(23,797)	49,975

12. TAXATION (continued)

(a) The Malaysian income tax is calculated at the statutory tax rate of 24% (2016: 24%) of the estimated taxable profit for the fiscal year.

(b) The numerical reconciliation between the effective tax rate and the applicable tax rate of the Company is as follows:

	2018 RM	2017 RM
Profit before tax	221,089	202,027
Tax at statutory tax rate of 24% (2017: 24%)	53,061	48,486
Tax effects in respect of:		
Non-allowable expenses	1,608	3,514
Non-taxable income	(966)	-
	53,703	52,000
Over provision of income tax expense in prior years	(77,500)	(2,025)
	(23,797)	49,975

13. RELATED PARTY DISCLOSURES

(a) Identities of related parties

Parties are considered to be related to the Company if the Company has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Company and the party are subject to common control or common significant influence. Related parties could be individuals or other parties.

Related parties of the Company includes:

(i) Wipro Limited, the ultimate holding company;

(ii) Wipro Networks Pte. Ltd., the immediate holding company;

(iii) Direct or indirect subsidiaries, associated companies or jointly controlled entities of the ultimate holding company; and

(iv) Key management personnel which comprises persons (including the Directors of the Company) having authority and responsibility for planning, directing and controlling the activities of the Company directly or indirectly.

(b) Significant related party transactions and balances

In addition to the transactions detailed elsewhere in the financial statements, the Company had the following transactions with the related parties during the financial year:

	2018 RM	2017 RM
Ultimate holding company:		
Purchase	1,669,992	1,520,958

13. RELATED PARTY DISCLOSURES (continued)

(b) Significant related party transactions and balances (continued)

(i) Balances of the above related party are disclosed in Note 9 to the financial statements.

(ii) The related party transactions described above were carried out on terms and conditions not materially different from those obtainable from transactions with unrelated parties.

(c) Compensation of key management personnel

The key management of the Company are the Directors. There is no compensation of key management personnel during the financial year except for Directors' fees as disclosed in Note 11 to the financial statements.

14. COMMITMENTS

Operating lease commitments

The Company as a lessee has entered into a non-cancellable lease arrangement on a property for terms of two (2) years and renewable at the end of the lease period subject to an increase clause. The Company has aggregate future minimum lease payable as at the end of each reporting period as follows:

	2018 RM	2017 RM
Not later than one (1) year	2,728	2,976
Later than one (1) year and not later than five (5) years	-	2,728
	2,728	5,704

15. CAPITAL AND FINANCIAL RISK MANAGEMENT

(a) Capital management

The primary objective of the capital management of the Company is to ensure that the Company would be able to continue as a going concern and to maintain an optimal capital structure so as to maximise the value of shareholder.

The capital structure of the Company is represented by the equity. No changes were made in the objectives, policies or processes during the financial years ended 31 March 2018 and 31 March 2017.

The Company is not subject to any externally imposed capital requirements.

15. CAPITAL AND FINANCIAL RISK MANAGEMENT (continued)

(b) Classification of financial instruments

	2018 RM	2017 RM
Financial assets		
Loan and receivables		
Trade and other receivables, net of prepayment	524,517	618,064
Cash and bank balances	496,284	479,588
	1,020,801	1,097,652
Financial liabilities		
Other financial liabilities		
Trade and other payables	70,575	67,925
Amount due to ultimate holding company	629,401	863,403
	699,976	931,328

(c) Financial risk management

The overall financial risk management objective of the Company is to optimise its shareholders' value and not to engage in speculative transactions.

The Company is exposed mainly to foreign currency risk, credit risk and liquidity and cash flow risk. Information on the management of the related exposures is detailed below:

(i) Foreign currency risk

The Company operates internationally and is exposed to foreign exchange risk arising from United States Dollar ("USD"). Foreign exchange risk arises when future commercial transactions or recognised assets or liabilities are denominated in a currency that is not the entity's functional currency.

(ii) Credit risk

Exposure to credit risk arises mainly from sales made on credit terms and deposits with licensed banks. The Company controls the credit risk on sales by ensuring that its customers have sound financial position and credit history.

Deposits with licensed banks are placed with reputable financial institutions.

(iii) Liquidity and cash flow risk

The Company actively manages its debt maturity profile, operating cash flows and the availability of funding so as to ensure that all operating, investing and financing needs are met. In executing its liquidity risk management strategy, the Company measures and forecasts its cash commitments and maintains a level of cash and cash equivalents deemed adequate to finance the activities of the Company.

15. CAPITAL MANAGEMENT (continued)

(c) Financial risk management (continued)

(iii) Liquidity and cash flow risk (continued)

The table below summarises the maturity profile and the liabilities of the Company at the end of each reporting period based on contractual undiscounted repayment obligations.

2018	On demand or within one year RM	One to five years RM	Over five years RM	Total RM
Financial liabilities				
Trade and other payables	70,575	-	-	70,575
Amount due to ultimate holding company	629,401	-	-	629,401

2017	On demand or within one year RM	One to five years RM	Over five years RM	Total RM
Financial liabilities				
Other payables	67,925	-	-	67,925
Amount due to ultimate holding company	863,403	-	-	863,403

(d) Methods and assumptions used to estimate fair value

The fair values of financial assets and financial liabilities are determined as follows:

Financial instruments that are not carried at fair values and whose carrying amounts are reasonable approximation of fair values

The carrying amounts of financial assets and financial liabilities, such as trade and other receivables, trade and other payables, and amount due to ultimate holding company are reasonable approximation of fair values due to their short-term nature.