

Financial Statements and Auditor's Report

PT WT Indonesia

31 March 2018



& Associates

Chartered Accountants

Prestige Khoday Towers,
Level 6, #5 Rajbhavan Road,
Bangalore 560001 India
Tel.: +91 80 3041 0000

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of PT WT Indonesia

Report on the Financial Statements

We have audited the accompanying financial statements of PT WT Indonesia (the Company), which comprises of the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Management of the Company is responsible for the matters stated as per Indian Accounting Standards (Ind AS) issued by Institute of Chartered Accountants (ICAI) with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company. This responsibility also includes maintenance of adequate accounting records for safeguarding of 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 general guidelines issued by ICAI, the accounting and auditing standards and matters which are required to be included in the audit report.

We conducted our audit in accordance with the Standards on Auditing issued by ICAI. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the 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.



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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 and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and its profit for the year ended on that date.

Other Matter

As disclosed in Note 27, the comparative financial information for the year ended 31 March 2017 prepared in accordance with Ind AS included in these financial statements are unaudited. Our Opinion is not modified in respect of this matter.

Restriction on use

This report is intended solely for the information of the Company's and its ultimate holding company's board of directors and is not intended to be and should not be used by anyone other than specified parties. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, the company's and ultimate holding company's board of directors, for our audit work, for this report, or for the opinions we have formed.

For MSKA & Associates (formerly known as MZSK & Associates)

Chartered Accountants

Firm Registration No. 105047W

Deepak Rao

Partner

Membership No.: 113292

Place : Bengaluru

Date : 22 June 2018

PT WT Indonesia
Balance Sheet as at 31 March 2018
(Amount in IDR , unless otherwise stated)

	Notes	As at 31 March 2018	As at 31 March 2017
ASSETS			
Non-current assets			
Property, plant and equipment	3	709,052,856	705,282,669
Financial assets			
Other financial assets	4	160,780,301	1,617,840
Other non-current assets	5	69,375,913,130	46,142,658,171
		70,245,746,287	46,849,558,680
Current assets			
Financial assets			
Inventroy	6	74,798,000	-
Trade receivables	7	15,882,431,640	19,951,370,806
Cash and cash equivalents	8	64,806,623,283	115,453,071,946
Other financial assets	4	661,259,094	751,523,045
Unbilled revenue		19,401,135,743	4,075,781,497
Other current assets	5	10,953,592,949	22,840,816,657
		111,779,840,709	163,072,563,951
		182,025,586,996	209,922,122,631
EQUITY			
Share capital	9	13,476,000,000	2,278,055,000
Other equity	10	92,104,437,293	67,014,950,139
		105,580,437,293	69,293,005,139
LIABILITIES			
Non-current liabilities			
Provisions	11	85,364,105	54,601,964
Borrowings	14	-	74,205,344,651
		85,364,105	74,259,946,615
Current liabilities			
Financial liabilities			
Trade payables	12	16,582,420,702	14,271,062,036
Other financial liabilities	13	1,526,750,547	7,232,913,603
Unearned revenue		139,946,709	10,631,126,672
Provisions	11	58,110,667,640	34,234,068,566
		76,359,785,598	66,369,170,877
		182,025,586,996	209,922,122,631
Summary of significant accounting policies	2		

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

For and on behalf of the Board of Directors of PT WT Indonesia

Sd/-
Mahima Singhal
Director

Sd/-
Manoj Nagpaul
Director

Place: Bengaluru
Date: 22-Jun-2018

Place: Bengaluru
Date: 22-Jun-2018

PT WT Indonesia
Statement of Profit and Loss for the year ended 31 March 2018
(Amount in IDR, unless otherwise stated)

	Notes	Year ended 31 March 2018	Year ended 31 March 2017
REVENUE			
Revenue from operations	15	193,469,862,925	160,261,682,925
Other income	16	3,253,455,963	2,668,660,018
		196,723,318,888	162,930,342,943
EXPENSES			
Employee benefits expense	17	3,731,106,331	2,417,231,035
Depreciation and amortisation expense	3	546,667,267	149,113,277
Finance Cost	19	1,195,855,362	3,230,094,771
Other expenses	18	143,718,367,132	132,977,516,758
		149,191,996,092	138,773,955,841
Profit before tax		47,531,322,796	24,156,387,101
Tax expense			
Current tax		11,498,409,685	7,699,588,032
Previous Year tax		10,943,425,957	-
		22,441,835,642	7,699,588,032
Profit for the period		25,089,487,154	16,456,799,069
Earnings per equity share			
(Equity shares of par value IDR11230 or 1USD each)	20		
Basic		20,908	2,992
Diluted		20,908	2,992
Summary of significant accounting policies	2		

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

For and on behalf of the Board of Directors of PT WT Indonesia

Sd/-
Mahima Singhal
Director

Sd/-
Manoj Nagpaul
Director

Place: Bengaluru
Date: 22-Jun-2018

Place: Bengaluru
Date: 22-Jun-2018

PT WT Indonesia

Cash Flow Statement for the year ended March 2018

(All amounts are in IDR, unless otherwise stated)

	Year ended 31 March 2018	Year ended 31 March 2017
Cash flow from operating activities		
Profit for the period	25,089,487,154	16,456,799,069
Adjustments		
Depreciation and amortization	546,667,267	149,113,277
Unrealised exchange differences - net	(6,000,918,145)	(21,760,745,436)
Provision for tax	22,441,835,642	7,699,588,032
(Gain) / Loss on sale of fixed assets	-	-
Interest income	(1,569,544,917)	(5,986,182,126)
Operating profit before working capital changes	40,507,527,001	(3,441,427,184)
Adjustments for working capital changes:		
Trade and other receivable	(11,256,487,038)	120,676,926,284
Loans and advances and other assets	(14,564,108,689)	(9,103,600,055)
Trade and other payables	9,916,236,146	(21,139,632,626)
Net cash generated from operations	24,603,167,420	86,992,266,420
Direct taxes (paid) / refund	(17,730,439,086)	(38,811,843,811)
Net cash generated by operating activities	(A) 6,872,728,334	48,180,422,609
Cash flows from investing activities:		
Acquisition of plant and equipment (including advances)	(550,437,454)	(826,785,812)
Capital Infusion/addition	11,197,945,000	-
Net cash generated by / (used in) investing activities	(B) 10,647,507,546	(826,785,812)
Cash flows from financing activities:		
Repayment of Loan	(68,166,684,543)	(18,463,822,644)
Net cash generated by / (used in) financing activities	(C) (68,166,684,543)	(18,463,822,644)
	(50,646,448,663)	28,889,814,153
Net increase in cash and cash equivalents during the period (A+B+C)		
Cash and cash equivalents at the beginning of the period	115,453,071,946	86,563,257,793
Cash and cash equivalents at the end of the period (refer note 8)	64,806,623,283	115,453,071,946
Components of cash and cash equivalents (note 8)		
Balances with banks		
in current account	9,806,623,283	10,453,071,946
in shortterm desposit account	55,000,000,000	105,000,000,000
	64,806,623,283	115,453,071,946

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

For and on behalf of the Board of Directors of PT WT Indonesia

Sd/-
Manoj Nagpaul
Director

Sd/-
Mahima Singhal
Director

Place: Bengaluru
Date: 22-Jun-2018

Place: Bengaluru
Date: 22-Jun-2018

PT WT Indonesia Limited
Statement of Changes in Equity for the year ended 31 March 2018
(Amount in IDR , unless otherwise stated)

	Equity share capital	Retained Earnings	Total
Balance as at 1 April 2015	2,278,055,000	(18,551,377,991)	(16,273,322,991)
Profit for the period	-	69,109,529,060	69,109,529,060
Exchange difference on foreign currency translation	-	-	-
Balance as at 31 March 2016	2,278,055,000	50,558,151,069	52,836,206,069
Profit for the period	-	16,456,799,070	16,456,799,070
Exchange difference on foreign currency translation	-	-	-
Balance as at 31 March 2017	2,278,055,000	67,014,950,139	69,293,005,139
Profit for the period	-	25,089,487,154	25,089,487,154
Addition/return of capital	11,197,945,000	-	11,197,945,000
Balance as at 31 March 2018	13,476,000,000	92,104,437,293	105,580,437,293

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

For and on behalf of the Board of Directors of PT WT Indonesia

Sd/-
Mahima Singhal
Director

Sd/-
Manoj Nagpaul
Director

Place: Bengaluru
Date: 22-Jun-2018

Place: Bengaluru
Date: 22-Jun-2018

1 Background

PT WT Indonesia ("the Company") is a subsidiary of Wipro Cyprus Private Limited. The Company was incorporated in Indonesia and is engaged providing IT Services, including Business Process Services (BPS) services, globally. The Company's ultimate holding company, Wipro Limited ("Wipro") is incorporated and domiciled in India.

The Financial Statements were approved for issue by the Directors on 22 June 2018

2 Summary of significant accounting policies

a) Basis of preparation

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (by Ministry of Corporate Affairs ('MCA')). The Company has uniformly applied the accounting policies during the periods presented.

These financial statements have been prepared on a historical cost convention and on accrual basis. Accounting policies have been applied consistently to all periods presented in these financial statements.

These financial statements have been prepared to append with the financial statements of the ultimate holding company, to comply with the provisions of Section 137 (1) of the Companies Act, 2013 ("the Act") in India.

b) Use of estimates and judgment

The preparation of the financial statements in conformity with IND AS requires management to make judgments, 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 those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

c) Foreign currency

Functional currency

The functional currency of the Company is the Indonesian Rupiah. These financial statements are presented in Indonesian Rupiah.

Transaction

The Company is exposed to currency fluctuations on foreign currency transactions. Foreign currency transactions are accounted in the books of account at the exchange rates prevailing on the date of transaction. Monetary foreign currency assets and liabilities at period-end are translated at the exchange rate prevailing at the date of Balance Sheet. The exchange difference between the rate at which foreign currency transactions are accounted and the rate at which they are re-measured/ realized is recognized in the statement of profit and loss.

d) Non-derivative Financial instruments

Non derivative financial instruments consist of:

i) financial assets, which include cash and cash equivalents, trade receivables, unbilled revenues, finance lease receivables, employee and other advances, investments in equity and debt securities and eligible current and non-current assets;

ii) financial liabilities, which include long and short-term loans and borrowings, bank overdrafts, trade payables, eligible current and non-current liabilities

Non derivative financial instruments are recognized initially at fair value. Financial assets are derecognized when substantial risks and rewards of ownership of the financial asset have been transferred. In cases where substantial risks and rewards of ownership of the financial assets are neither transferred nor retained, financial assets are derecognized only when the Company has not retained control over the financial asset.

Subsequent to initial recognition, non-derivative financial instruments are measured as described below:

Summary of significant accounting policies and other explanatory information

(Amount in IDR, unless otherwise stated)

i) Cash and cash equivalents

The Company's cash and cash equivalents consist of cash on hand and in banks and demand deposits with banks, which can be withdrawn at any time, without prior notice or penalty on the principal.

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, in banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand and are considered part of the Company's cash management system. In the statement of financial position, bank overdrafts are presented under borrowings within current liabilities.

ii) Other financial assets

Other financial assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. These are initially recognized at fair value and subsequently measured at amortized cost using the effective interest method, less any impairment losses. These comprise trade receivables, unbilled revenues, cash and cash equivalents and other assets.

iii) Trade and other payables

Trade and other payables are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest method. For these financial instruments, the carrying amounts approximate fair value due to the short term maturity of these instruments.

e) Equity**i) Share capital**

Every holder of the equity shares, as reflected in the records of the Company as of the date of the shareholder meeting shall have one vote in respect of each share held for all matters submitted to vote in the shareholder meeting.

ii) Retained earnings

Retained earnings comprises of the Company's undistributed earnings after taxes.

iii) Other comprehensive income

Changes in the fair value of financial instruments measured at fair value through other comprehensive income and actuarial gains and losses on defined benefit plans are recognized in other comprehensive income (net of taxes), and presented within equity in other reserves.

iv) Foreign currency translation reserve

The exchange differences arising from the translation of financial statements of foreign operations with functional currency other than Indonesian Rupiah is presented within equity in the FCTR.

f) Property, plant and equipment*Recognition and measurement*

Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost includes expenditures directly attributable to the acquisition of the asset. General and specific borrowing costs directly attributable to the construction of a qualifying asset are capitalized as part of the cost.

Depreciation

The Company depreciates property, plant and equipment over the estimated useful life on a straight-line basis from the date the assets are available for use. Assets acquired under finance lease and leasehold improvements are amortized over the shorter of estimated useful life of the asset or the related lease term. Term licenses are amortized over their respective contract term. Freehold land is not depreciated. The estimated useful life of assets are reviewed and where appropriate are adjusted, annually. The estimated useful lives of assets are as follows:

Category	Useful life
Computer including telecom equipment (included under plant and machinery)	2-7 years
Furniture and fixtures	5-6 years
Office equipments	5-6 years
Electrical installations (included under plant and machinery)	5 years

g) Employee benefits

Compensated absences

The employees of the Company are entitled to compensated absences. The employees can carry forward a portion of the unutilized accumulating compensated absences and utilize it in future periods or receive cash at retirement or termination of employment. The Company records an obligation for compensated absences in the period in which the employee renders the services that increases this entitlement. The Company measures the expected cost of compensated absences as the additional amount that the Company expects to pay as a result of the unused entitlement that has accumulated at the end of the reporting period. The Company recognizes accumulated compensated absences based on actuarial valuation using the projected unit credit method. Non-accumulating compensated absences are recognized in the period in which the absences occur.

Pension and social contribution

Pension and social contribution plan, a defined contribution scheme, the Company makes monthly contributions based on a specified percentage of each covered employee's salary.

g) Provisions and contingencies

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

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

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Provisions for onerous contracts are recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. Provisions for onerous contracts are measured at the present value of lower of the expected net cost of fulfilling the contract and the expected cost of terminating the contract.

h) Revenue

The Company derives revenue primarily from software development, maintenance of software/hardware and related services and business process services

Services:

The Company recognizes revenue when the significant terms of the arrangement are enforceable, services have been delivered and the collectability is reasonably assured. Revenues from services is recognised as the service is rendered, on the basis of an agreed mark-up on all costs incurred, in accordance with the terms of the Master Service Agreements entered into with Wipro Limited ("the Ultimate holding company")

"Unbilled revenue" represent revenues recognised for services rendered in accordance with contractual terms, which have not been billed to the ultimate holding company at the Balance Sheet date. The related billings are performed within the next operating cycle.

Other income:

Agency commission is accrued when shipment of consignment is dispatched by the principal

Interest is recognized using the time proportion method, based on the rates implicit in the transaction.

Dividend income is recognized when the company's right to receive dividend is established

i) Finance and other income

Finance and other income comprises interest income on deposits, dividend income and gains / (losses) etc. Interest income is recognized using the effective interest method.

j) Operating lease

Leases where the lessor retains substantially all the risks and rewards of ownership are classified as operating leases. Payments made under operating leases are recognized in the statement of profit and loss on a straight-line basis over the lease term.

k) Income tax

Income tax comprises current and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent it relates to a business combination, or items directly recognized in equity or in other comprehensive income.

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted as at the reporting date and applicable for the period. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and liability simultaneously.

Deferred income tax is recognized using the balance sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of the transaction.

Deferred income tax assets are recognized to the extent it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized.

Deferred income tax liabilities are recognized for all taxable temporary differences except in respect of taxable temporary differences associated with investments in subsidiaries, associates and foreign branches where the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

The Company offsets deferred income tax assets and liabilities, where it has a legally enforceable right to offset current tax assets against current tax liabilities, and they relate to taxes levied by the same taxation authority on either the same taxable entity, or on different taxable entities where there is an intention to settle the current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

l) Earnings per share

Basic earnings per share is computed using the weighted average number of equity shares outstanding during the period adjusted for treasury shares held. Diluted earnings per share is computed using the weighted-average number of equity and dilutive equivalent shares outstanding during the period, using the treasury stock method for options and warrants, except where the results would be anti-dilutive.

m) Cash flow statement

Cash flows are reported using the indirect method, whereby profit/(loss) for the year is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

n) Standards (including amendments) issued but not yet effective

The standards and interpretations that are issued, but not yet effective up to the date of issuance of the financial statements are disclosed below. The Company intends to adopt these standards, if applicable, when they become effective.

o) Inventories

Inventories are valued at the lower of cost and net realisable value.

Materials, packaging materials and stores and spare parts are valued at lower of cost and net realizable value. Cost includes purchase price, (excluding those subsequently recoverable by the enterprise from the concerned revenue authorities), freight inwards and other expenditure incurred in bringing such inventories to their present location and condition. In determining the cost, weighted average cost method is used.

Appendix B to Ind AS 21, Foreign currency transactions and advance consideration

On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Companies (Indian Accounting Standards) Amendment Rules, 2018 containing Appendix B to Ind AS 21, Foreign currency transactions and advance consideration which clarifies the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income, when an entity has received or paid advance consideration in a foreign currency. The amendment will come into force from April 1, 2018. The Company is currently evaluating the requirements of amendments. The Company believe that the adoption of this amendment will not have a material effect on its financial statements.

Ind AS 115- Revenue from Contract with Customers

On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Ind AS 115, Revenue from Contract with Customers. The core principle of the new standard is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Further the new standard requires enhanced disclosures about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customers.

The standard permits two possible methods of transition:

(i) Retrospective approach - Under this approach the standard will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8- Accounting Policies, Changes in Accounting Estimates and Errors retrospectively with cumulative effect of initially applying the standard recognized at the date of initial application (Cumulative catch - up approach) The effective date for adoption of Ind AS 115 is financial periods beginning on or after April 1, 2018.

The Company is currently evaluating the requirements of amendments. The Company believe that the adoption of this amendment will not have a material effect on its financial statements.

3 Tangible assets

Particulars	Plant and machinery	Furniture and fixtures	Office equipments	Total
Gross block				
Balance as at 01 April 2016	646,029,589	-	19,474,764	665,504,353
Additions	817,414,167	-	5,917,600	823,331,767
Disposals	9,031,400	-	-	9,031,400
Transfer in	-	22,023,622	-	22,023,622
Balance as at 31 March 2017	1,454,412,356	22,023,622	25,392,364	1,501,828,342
Additions	2,153,825,164	-	-	2,153,825,164
Transfer out	-	-	-	-
Disposals	2,049,327,436	22,023,622	-	2,071,351,058
Balance as at 31 March 2018	1,558,910,084	-	25,392,364	1,584,302,448
Accumulated depreciation				
Balance as at 01 April 2016	629,814,594	-	8,079,625	637,894,219
Depreciation charge	144,326,963	687,861	4,098,453	149,113,277
Transfer In	-	12,843,177	-	12,843,177
Disposals	3,305,000	-	-	3,305,000
Balance as at 31 March 2017	770,836,557	13,531,038	12,178,078	796,545,673
Depreciation charge	541,779,168	63,550	4,824,549	546,667,267
Transfer out	-	13,594,588	-	13,594,588
Disposals	454,368,760	-	-	454,368,760
Balance as at 31 March 2018	858,246,965	-	17,002,627	875,249,592
Net block				
Balance as at 31 March 2016	16,214,995	-	11,395,139	27,610,134
Balance as at 31 March 2017	683,575,799	8,492,584	13,214,286	705,282,669
Balance as at 31 March 2018	700,663,119	-	8,389,737	709,052,856

Summary of significant accounting policies and other explanatory information

(Amount in IDR , unless otherwise stated)

	As at 31 March 2018	As at 31 March 2017
4 Other financial assets		
Non-current		
Security deposits	1,617,840	1,617,840
Finance Lease Receivables	159,162,461	-
	160,780,301	1,617,840
Current		
Employee travel & other advances	354,112,336	484,587,045
Advances to suppliers	250,000,000	250,000,000
Balance with group companies	-	16,936,000
Finance Lease Receivables	57,146,758	-
	661,259,094	751,523,045

Finance lease receivables**Leasing Arrangements**

Finance lease receivables consist of assets that are leased to customers for contract terms ranging from 1 to 5 years , with lease payments due in monthly or quarterly installments

Amounts receivable under finance lease

The Components of Finance lease are as follows :

	As at 31 March 2018	As at 31 March 2017
Minimum Lease payments as of		
Not later than one year	69,480,505	-
Later than one year but not later than five years	170,105,896	-
Later than five years	-	-
Gross investment in lease	239,586,401	-
Less: Unearned financial income	(23,277,182)	-
present value of minimum lease payment schedule	216,309,219	-

Present value of minimum lease payment receivable is as follows

	As at 31 March 2018	As at 31 March 2017
Not later than one year	57,146,758	-
Later than one year but not later than five years	159,162,461	-
Later than five years	-	-
Present value of minimum lease payment receivable	216,309,219	-

Included in the financial statements as follows

- Non-current financial lease receivable	159,162,461	-
- Current financial lease receivable	57,146,758	-

	As at 31 March 2018	As at 31 March 2017
5 Other assets		
Non-current		
Advance tax	69,375,913,130	46,142,658,171
	69,375,913,130	46,142,658,171
Current		
VAT recoverable	10,612,332,550	19,287,593,760
Prepaid expenses	295,233,002	3,463,173,582
Interest accrued but not due	46,027,397	90,049,315
	10,953,592,949	22,840,816,657

	As at 31 March 2018	As at 31 March 2017
6 Inventories		
Stock-in-trade	74,798,000	-
	74,798,000	-

	As at 31 March 2018	As at 31 March 2017
7 Trade Receivables		
Unsecured		
Considered good	15,071,631,437	19,617,294,828
	15,071,631,437	19,617,294,828
With group companies - considered good	810,800,203	334,075,978
	15,882,431,640	19,951,370,806

	As at 31 March 2018	As at 31 March 2017
8 Cash and Cash equivalents		
Balances with banks		
- in current account	9,806,623,283	10,453,071,946
- in deposit account	55,000,000,000	105,000,000,000
	64,806,623,283	115,453,071,946

	As at 31 March 2018	As at 31 March 2017
9 Share capital		
(i) The details of share capital are given below.		
Authorised		
4,800,000 (31 March 2017: 10,000,000) equity shares of IDR 11230 or 1 USD each	53,904,000,000	120,934,600,000
	53,904,000,000	120,934,600,000
(ii) Issued, subscribed and paid-up		
1,200,000 (31 March 2017: 5,500,000, 31 March 2016: 5,500,000) equity shares IDR 11230 or 1 USD each	13,476,000,000	70,969,055,000
	13,476,000,000	70,969,055,000

(iii) Issued, subscribed and paid-in

1,200,000 (31 March 2017:5,500,000, 31 March 2016: 5,500,000)
equity shares IDR 11230 or 1 USD each

13,476,000,000	2,278,055,000
13,476,000,000	2,278,055,000

(iv) Issued, subscribed and

1,200,000 (31 March 2017:5,500,000, 31 March 2016: 5,500,000)
equity shares IDR 11230 or 1 USD each

-	68,691,000,000
-	68,691,000,000

a) Reconciliation of number of shares as at 31 March 2018

Opening number of equity shares	5,500,000	5,500,000
Less: Equity shares	4,300,000	-
Closing number of equity shares	1,200,000	5,500,000

b) Details of shares held by related parties

Wipro Cyprus Private Limited (99.97%)	1,195,200	5,478,000
Wipro Networks Pte Limited	4,800	22,000
	1,200,000	5,500,000

10 Other Equity

	As at March 31, 2018	As at March 31, 2017
Securities Premium Reserve		
Balance as at the beginning of the year	-	-
Movement during the year	-	-
Balance as at the end of the year	-	-
Retained Earnings		
Balance as at the beginning of the year	67,014,950,139	50,558,151,069
Movement during the year	25,089,487,154	16,456,799,070
Items of OCI recognised in Retained earning		
Opening	-	-
During the year	-	-
Balance as at the end of the year	92,104,437,293	67,014,950,139

11 Provisions

Non-current

Employee benefit obligation	85,364,105	54,601,964
	85,364,105	54,601,964

Current

Employee benefit obligations	361,405,710	471,558,022
Provision for tax	57,749,261,930	33,762,510,544
	58,110,667,640	34,234,068,566

	As at 31 March 2018	As at 31 March 2017
12 Trade Payables		
Trade payables	12,603,182,501	12,893,136,300
Payable to related parties	3,979,238,201	1,377,925,736
	16,582,420,702	14,271,062,036

	As at 31 March 2018	As at 31 March 2017
13 Other financial liabilities		
Current		
Dues to employees	-	46,250,857
Statutory Liabilities	72,217,643	447,515,723
Balances due to related parties	1,454,532,904	6,739,147,023
	1,526,750,547	7,232,913,603

14 Borrowings		
Non Current (Unsecured) :		
Loan from Related Parties	-	74,205,344,651
	-	74,205,344,651

PT WT Indonesia

Summary of significant accounting policies and other explanatory information
(Amount in IDR unless otherwise stated)

	Year ended 31 March 2018	Year ended 31 March 2017
15 Revenue from operations		
Sale of services	193,469,862,925	160,261,682,925
	193,469,862,925	160,261,682,925
	Year ended 31 March 2018	Year ended 31 March 2017
16 Other income		
Interest income	1,904,593,832	3,487,629,908
Other exchange differences, net	1,348,862,131	(818,969,890)
	3,253,455,963	2,668,660,018
	Year ended 31 March 2018	Year ended 31 March 2017
17 Employee benefits expense		
Salaries and wages	3,615,975,088	2,216,520,001
Share based compensation (refer note 19)	-	23,254,188
Staff welfare expenses	115,131,243	177,456,846
	3,731,106,331	2,417,231,035
	Year ended 31 March 2018	Year ended 31 March 2017
18 Other expenses		
Sub-contracting charges / Fees for technical services / Applications	129,186,235,852	114,374,341,321
Travel and conveyance	2,319,724,195	3,026,960,495
Legal and professional fees	2,472,615,134	4,263,508,919
Corporate overheads	3,215,246,325	4,663,816,175
Repairs and maintenance	196,296,134	45,070,657
Audit fees	116,000,000	147,568,600
Rent	2,165,957,040	2,723,174,577
Communication	677,406,724	1,385,213,676
Postage and courier	3,150,780	8,878,333
Rates and taxes	2,996,104,187	35,029,564
Staff recruitment	-	130,320,000
Printing and stationery	32,032,679	29,198,900
Business meeting expenses	81,595,796	119,229,855
Electricity	79,196,099	68,373,541
Miscellaneous expenses	176,806,187	1,956,832,145
	143,718,367,132	132,977,516,758
	Year ended 31 March 2018	Year ended 31 March 2017
19 Finance Cost		
Bank charges	860,806,447	731,542,553
Interest Expense	335,048,915	2,498,552,218
	1,195,855,362	3,230,094,771
	Year ended 31 March 2018	Year ended 31 March 2017
20 Earnings per share (EPS)		
Profit for the year as per profit and loss account	25,089,487,154	16,456,799,069
Weighted average number of equity shares used for computing basic and diluted EPS	1,200,000	5,500,000
	20,908	2,992
Earnings per share - Basic and diluted (Par Value: 1 USD or 11230 IDR)		

Summary of significant accounting policies and other explanatory information
(Amount in IDR, unless otherwise stated)

21 Employee stock option

Certain employees of the Company are covered under the share based compensation plans of the ultimate holding company. These plans are assessed, managed and administered by the ultimate holding company. The ultimate holding company recharges to the Company such compensation costs which has been disclosed as "Share based compensation charge" in the Statement of Profit and Loss under Note 16 on "Employee benefit expenses". The management is of opinion that other detailed information as envisaged in the Guidance Note on Accounting for Employee Share Based Payments issued by the ICAI are not required as these information are not relating to the Company.

22 Operating leases

The company has taken on lease, office and residential facilities under cancellable operating lease agreements that are renewable on a periodic basic at the option of both the lessor and lessee. Rental payments under such leases during the year are 2,165,957,040 (31 March 2017 : 2,723,174,577). There are no non cancellable leases.

23 Related party disclosure

A Parties where control exists:

Name of the Related Party	Nature of Relationship
Wipro Limited	Ultimate Holding Company
Wipro Cyprus Private Limited	Holding Company
Wipro Networks Pte Limited	Holding Company

Other related parties with whom transactions exist

Wipro Holdings UK Limited	Fellow Subsidiary Company
Wipro (Thailand) Co Limited	Fellow Subsidiary Company
Wipro Travel Services Ltd	Fellow Subsidiary Company
Wipro Singapore Pte Ltd	Fellow Subsidiary Company
Appirio Inc. (US)	Fellow Subsidiary Company

B The Company has the following related party transactions:

Particulars	Relationship	31 March 2018	31 March 2017
Interest cost			
Wipro Holdings UK Limited	Fellow Subsidiary	-	1,784,044,666
Wipro Cyprus Private Limited	Holding Company	335,048,915	714,507,552
Loan repayment			
Wipro Holdings UK Limited	Fellow Subsidiary	-	20,962,374,862
Wipro Cyprus Private Limited	Holding Company	68,501,733,458	-
Loan Taken			
Wipro Holdings UK Limited	Fellow Subsidiary	-	-
Wipro Cyprus Private Limited	Holding Company	-	-
Sub-contracting charges*			
Wipro Limited - Payable	Ultimate Holding Company	38,043,429,004	38,326,014,496
Sales of Services			
Wipro Limited - Receivable	Ultimate Holding Company	5,406,193,527	5,047,724,825
Ticketing Services			
Wipro Travel and services Ltd	Fellow Subsidiary	114,857,245	254,109,136
Reimbursement Others			
Wipro Limited	Ultimate Holding Company	2,312,598,146	5,085,901,143
Wipro UK Limited	Fellow Subsidiary	16,936,000	-
Wipro Singapore Pte Ltd	Fellow Subsidiary	-	331,750,000
Appirio Inc. (US)	Fellow Subsidiary	185,557,500	-
Wipro Thailand Co Ltd	Fellow Subsidiary	(15,516,863)	-

*The net cost is negative on account of credit note raised by Wipro Limited.

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

Particulars	Relationship	31 March 2018	31 March 2017
Wipro Ltd (payable)	Ultimate Holding Company	5,113,529,409	8,186,976,946
Wipro Cyprus Pvt Ltd	Holding Company	-	68,166,684,543
Wipro Travel and services Ltd	Fellow Subsidiary	116,340,993	1,483,748
Wipro Thailand Ltd	Fellow Subsidiary	-	15,516,863
Wipro UK Limited	Fellow Subsidiary	-	(16,936,000)
Apprio Inc. (US)	Fellow Subsidiary	185,557,500	
Wipro (Shanghai) Limited	Fellow Subsidiary	13,385,196	13,385,196

* The amounts are classified as loans and advances, long term borrowings and other current liabilities, respectively

24 Segment information

The Company's business activity, falls within a single primary business segment, Therefore, disclosures as required under IND AS 108, 'Segment-reporting', has not been separately presented in the financial statements since the information is available directly from the Statement of Profit and Loss. Further the Company operates only in India.

25 Financial Risk Management

Interest Rate Risk

The Companies borrowings are primarily from holding company & other group companies and no market borrowings/borrowings at floating interest rate, so no exposure to interest rate risk

Credit Risk

Credit Risk arises from the possibility that customers may not be able to settle there obligation as agreed. To manage this, the company periodically assesses the financial reliability of customers taking into account the financial condition, current economic trend, analysis of historical bad debts and ageing of accounts receivables. Individual risk limits are set accordingly, there is no significant concentration of credit risk

Liquidity Risk

Liquidity Risk is defined as the risk that the company will not be able to settle or meet its obligations on time or at a reasonable price the companies corporate treasury department is responsible for liquidity and funding as well as settlement management. In addition processes and policies related to such risks are overseen by senior management, management monitors the companies net liability position through rolling forecast on the basis of expected cash flows. As on 31st March, 2018, cash & cash equivalents are held with major banks and financials institutions.

The fair value of cash and cash equivalents, trade receivables, trade payables, other current financial assets and liabilities approximate their carrying amount largely due to the short-term nature of these instruments.

The table below summarizes the maturity profile of the Company's financial liabilities:

31 March 2018	Upto 12 months	More than 12 months
Borrowings	-	-
Trade payables	16,582,420,702	
Other financial liabilities	1,526,750,547	
Provisions	58,110,667,640	85,364,105
31 March 2017	Upto 12 months	More than 12 months
Borrowings	74,205,344,651	-
Trade payables	14,271,062,036	-
Other financial liabilities	7,232,913,603	
Provisions	85,364,105	54,601,964

26 Employee Benefit

(A) Defined Benefits Plans

During the year, the Company has recognized the following amounts in the Statement of Profit and Loss:

Particulars	31 March 2018	31 March 2017
Compensated absences for Employees	279,072,627	346,360,694
Assets and liabilities recognized in the Balance Sheet:		
Present value of unfunded obligation as at the end of the year	279,072,627	346,360,694
Unrecognized actuarial (gains)/losses	-	-
Unfunded net asset / (liability) recognized in Balance Sheet*	279,072,627	346,360,694

Particulars	As on	
	31-03-18	31-03-17
Current Liability (Short term)	193,708,522	291,758,730
Non-Current Liability (Long term)	85,364,105	54,601,964
Present Value of Obligation as at the end	279,072,627	346,360,694

* Please note that since the scheme is managed on unfunded basis, the next year contribution is taken as nil.

Demographic Assumptions

Particulars	As on	
	31-03-18	31-03-17
Mortality Rate (% of IALM 2006-08)	100%	100%
Rate of Leave Availment (per annum): (assumed to apply in all future projection years)		
- For Direct Employees, based on rank:		
Band B3 and Below	9.39%	8.60%
Band C	6.38%	4.35%
Band D and above	3.52%	3.81%
- For Assignees / Expats, based on rank:		
Band B3 and Below	11.49%	10.02%
Band C	7.73%	6.67%
Band D and above	3.80%	4.47%
Rate of Leave Encashment during employment (per annum)	0%	0%

Financial Assumptions

The principal financial assumptions used in the valuation are shown in the table below:

Particulars	As on	
	31-03-18	31-03-17
Discount rate (per annum)	6.70%	7.00%
Salary growth rate (per annum)	2.00%	2.00%

A quantitative sensitivity analysis for significant assumption as at 31 March 2018 is as shown below:

Particulars	31-03-18		31-03-17	
Present Value of Obligation (Base)	346,360,694		279,072,627	

Particulars	31-03-18		31-03-17	
	Decrease	Increase	Decrease	Increase
Discount Rate (- / + 1%) (% change compared to base due to sensitivity)	281,449,456 0.9%	276,695,798 -0.9%	348,479,522 0.6%	344,241,866 -0.6%
Salary Growth Rate (- / + 1%) (% change compared to base due to sensitivity)	276,259,476 -1.0%	281,961,114 1.0%	343,418,834 -0.8%	349,355,372 0.9%
Attrition Rate (- / + 50%) (% change compared to base due to sensitivity)	276,829,425 -0.8%	280,420,684 0.5%	344,300,012 -0.6%	347,501,745 0.3%
Mortality Rate (- / + 10%) (% change compared to base due to sensitivity)	279,070,488 0.0%	279,074,757 0.0%	346,361,623 0.0%	346,359,760 0.0%

27 Previous year Comparatives

The statutory financial statements prepared as per local (Indonesian) GAAP i.e., Indonesian Financial Accounting Standards (the "Local GAAP") for the year ended 31 March 2017 have been audited by the predecessor auditor whose report dated 15 June 2017 expressed an unmodified opinion on those financial statements.

The Comparative financial information for the year ended 31 March 2017 prepared in accordance with Ind AS are unaudited. However in the opinion of Management there are no GAAP differenced between Ind AS and the Local GAAP that would have an impact on the financial position, financial performance and the cash flows of the Company.

As at 31 March 2017	Indonesian GAAP	Ind AS	Difference
Retained Earnings	67,014,950,139	67,014,950,139	-
Profit for the period	16,456,799,069	16,456,799,069	-

Figures for the previous year have been regrouped/reclassified wherever necessary to correspond with the current year's classification / disclosure.

For and on behalf of the Board of Directors of PT WT Indonesia

Sd/-

Manoj Nagpaul
Director

Sd/-

Mahima Singhal
Director

Place: Bengaluru
Date: 22-Jun-2018

Place: Bengaluru
Date: 22-Jun-2018