Financial Statements and Auditor's Report

PT WT Indonesia

31 March 2018

MSKA
& 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.

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/-	**Sd/-**
Mahima Singhal	**Manoj Nagpaul**
Director	Director
Place: Bengaluru	Place: Bengaluru
Date: 22-Jun-2018	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	20		
(Equity shares of par value IDR11230 or 1USD each)			
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

Place: Bengaluru
Date: 22-Jun-2018

Sd/-
Manoj Nagpaul
Director

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 shorterm 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

Place: Bengaluru
Date: 22-Jun-2018

Sd/-
Mahima Singhal
Director

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

Place: Bengaluru
Date: 22-Jun-2018

Sd/-
Manoj Nagpaul
Director

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 apporved 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:

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) Opearing 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
Tranfer 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**

	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 from1 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 :

Minimum Lease payaments as of	As at 31 March 2018	As at 31 March 2017
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	-