

Financial Statements and Independent Auditor's Report

Wipro Technologies Australia Pty Limited

31 March 2016

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Independent Auditor's Report

To the Board of Directors of Wipro Technologies Australia Pty Ltd

Report on the Financial Statements

1. We have audited the accompanying financial statements of **Wipro Technologies Australia Pty Ltd** ("the Company"), which comprise the Balance Sheet as at 31 March 2016, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. Management is responsible for 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 in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and other generally accepted accounting principles in India. This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. 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.

5. 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 controls 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 Management, as well as evaluating the overall presentation of the financial statements.
6. 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

7. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements 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 31 March 2016, and its loss and its cash flows for the year ended on that date.

Other matter

8. This report is intended solely for the information of the Company's and its ultimate holding company's board of directors and members as a body 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 and members as a body, for our audit work, for this report, or for the opinions we have formed.
9. The audit of the financial statements of the Company as at and for the year ending 31 March 2015 was carried out by other auditors, whose report dated 31 May 2015 expressed an unqualified opinion on those statements.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm's Registration No.: 001076N/N500013

Sd/-
per **Sanjay Banthia**
Partner
Membership No.: 061068

Place: Bengaluru

Date: 3 June 2016

Balance Sheet as at 31 March 2016

(All amounts are in ₹ unless otherwise stated)

	Notes	31 March 2016	31 March 2015
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	3	106	106
Reserves and surplus	4	(542,475,746)	(234,221,824)
		(542,475,640)	(234,221,718)
Non-current liabilities			
Long-term provisions	5	33,662,846	18,581,509
		33,662,846	18,581,509
Current liabilities			
Short-term borrowings	6	1,026,782,498	872,850,129
Trade payables	7	751,135,329	380,974,160
Other current liabilities	8	128,923,982	217,970,259
Short-term provisions	5	27,510,239	40,497,194
		1,934,352,048	1,512,291,742
		1,425,539,254	1,296,651,533
ASSETS			
Non-current assets			
Fixed asset	0		
Tangible assets		291,634,109	330,352,837
Intangible assets		382,484,042	400,632,153
Capital work in progress		203,474,836	106,383,975
Deferred tax assets		4,929,242	18,015,554
Long-term loans and advances	10	5,312,966	18,053,998
		887,835,195	873,438,517
Current assets			
Trade receivables	11	233,370,263	345,928,786
Cash and cash equivalents	12	224,531,282	27,808,680
Short-term loans and advances	10	8,015,667	4,201,582
Other current assets	13	71,786,847	45,273,968
		537,704,059	423,213,016
		1,425,539,254	1,296,651,533
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 Wipro Technologies Australia Pty Limited

Sd/-

Manoj Nagpaul

Director

Place: Bangalore

Date: 3 June 2016

Wipro Technologies Australia Pty Limited
Statement of Profit and Loss for the year ended 31 March 2016
(All amounts are in ₹ unless otherwise stated)

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	Notes	31 March 2016	31 March 2015
Revenue			
Revenue from operations	14	957,850,431	830,908,047
Other income	15	67,732,510	15,798,412
Total revenue		1,025,582,941	846,706,459
Expenses			
Employee benefits expense	16	427,549,976	437,438,480
Finance cost	17	14,349,104	13,573,370
Depreciation expense	0	156,206,549	86,896,032
Other expenses	18	689,635,276	588,686,002
Total expenses		1,287,740,905	1,126,593,884
Profit/ (loss) before tax		(262,157,964)	(279,887,425)
Tax expense			
Current tax expense		-	(14,221,239)
Deferred tax expense/(credit)		13,532,318	(123,877)
Profit/ (loss) after tax		(275,690,282)	(265,542,309)
Earnings per share			
-Basic and diluted	20	(459,484)	(442,571)
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 Wipro Technologies Australia Pty Limited

Sd/-
Manoj nagpaul
Director

Place: Bangalore
Date: 3 June 2016

Wipro Technologies Australia Pty Limited
Cash Flow Statement for the year ended March 2016
(All amounts are in ₹ unless otherwise stated)

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	31 March 2016	31 March 2015
Cash flows from operating activities		
Profit/(loss) before tax	(262,157,964)	(279,887,425)
Depreciation and amortisation	156,206,549	86,896,032
Exchange differences, net	(61,126,193)	41,185,192
Interest on borrowings	23,498,835	13,573,371
Interest income	(1,070,852)	(230,570)
Capital reserve	-	169,494,431
Operating profit before working capital changes	(144,649,625)	31,031,031
Trade receivables and unbilled revenue	109,061,666	(77,605,784)
Loans and advances and other assets	1,338,055	(715,230,191)
Liabilities and provisions	253,465,595	764,270,288
Net cash generated from operations	219,215,690	2,465,344
Income taxes paid	-	-
Net cash generated by operating activities	(A) 219,215,690	2,465,344
Cash flows from investing activities		
Interest income received	1,070,852	230,570
Acquisition of fixed assets (including Capital work in progress)	(139,410,169)	(956,536,454)
Investment in equity shares of other companies		
Net cash (used in) investing activities	(B) (138,339,317)	(956,305,884)
Cash flows from financing activities		
Interest paid on borrowings	-	-
Proceeds from borrowings	97,388,471	812,813,876
Net cash generated from financing activities	(C) 97,388,471	812,813,876
Net increase/ (decrease) in cash and cash equivalents during the year	(A+B+C) 178,264,844	(141,026,664)
Effect of exchange rate on cash balance	18,457,758	101,415,584
Cash and cash equivalents as at the beginning of the year	27,808,680	67,419,760
Cash and cash equivalents as at the end of the year (refer note 12)	224,531,282	27,808,680

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

For and on behalf of the Board of Directors of Wipro Technologies Australia Pty Limited

Sd/-
Manoj nagpaul
Director

Place: Bangalore
Date: 3 June 2016

1 Background

Wipro Technologies Australia Pty Ltd ("the Company") is a subsidiary of Wipro Cyprus Private Limited, incorporated and domiciled in Australia. The Company is provider of IT Services, including Business Process Services (BPS) services, globally and IT Products. The Company's ultimate holding company, Wipro Limited ("Wipro") is incorporated and domiciled in India.

2 Summary of significant accounting policies

(a) Basis of preparation of financial statement

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared financial statements to comply in all material respect with the accounting standards issued by Institute of Chartered Accountants of India (ICAI) and other generally accepted accounting principles in India.

The financial statement have been prepared on accrual basis and under historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those of the previous year.

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.

The accompanying financial statements have been prepared on going concern basis considering the Company's current assets exceed its current liabilities excluding the impact of balances dues to related party (net) (refer note 20).

(b) Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, as at the date of reporting period. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates is recognized in the year in which the estimates are revised and in any future year affected.

(c) Revenue recognition

The Company derives revenue primarily from software development, maintenance of software/hardware and related services, business process services, sale of IT and other products.

Services:

The Company recognizes revenue when the significant terms of the arrangement are enforceable, services have been delivered and the collectability is reasonably assured. The method of recognizing the revenues and costs depends on the nature of the services rendered.

A Time and material contracts

Revenues and costs relating to time and material contracts are recognized as the related services are rendered.

B Fixed-price contracts

Revenues from fixed-price contracts, including systems development and integration contracts are recognized using the "percentage-of-completion" method. Percentage of completion is determined based on project costs incurred to date as a percentage of total estimated project costs required to complete the project. The cost expended (or input) method has been used to measure progress towards completion as there is a direct relationship between input and productivity. If the Company does not have a sufficient basis to measure the progress of completion or to estimate the total contract revenues and costs, revenue is recognized only to the extent of contract cost incurred for which recoverability is probable. When total cost estimates exceed revenues in an arrangement, the estimated losses are recognized in the statement of profit and loss in the period in which such losses become probable based on the current contract estimates.

'Unbilled revenues' represent cost and earnings in excess of billings as at the end of the reporting period.

'Unearned revenues' represent billing in excess of revenue recognized. Advance payments received from customers for which no services have been rendered are presented as 'Advance from customers'.

C Maintenance Contracts

Revenue from maintenance contracts is recognized rateably over the period of the contract using the percentage of completion method. When services are performed through an indefinite number of repetitive acts over a specified period of time, revenue is recognized on a straight-line basis over the specified period unless some other method better represents the stage of completion.

In certain projects, a fixed quantum of service or output units is agreed at a fixed price for a fixed term. In such contracts, revenue is recognized with respect to the actual output achieved till date as a percentage of total contractual output. Any residual service unutilized by the customer is recognized as revenue on completion of the term.

2 Summary of significant accounting policies

D Others

The Company accounts for volume discounts and pricing incentives to customers by reducing the amount of revenue recognized at the time of sale.

The Company accrues the estimated cost of warranties at the time when the revenue is recognized. The accruals are based on the Company's historical experience of material usage and service delivery costs.

Costs that relate directly to a contract and incurred in securing a contract are recognized as an asset and amortized over the contract term.

Contract expenses are recognised as expenses by reference to the stage of completion of contract activity at the end of the reporting period.

E Products:

Revenue from sale of products is recognised when the significant risks and rewards of ownership has been transferred in accordance with the sales contract. Revenue from product sales is shown net of excise duty and net of sales tax separately charged and applicable discounts.

Other income

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

(d) Fixed assets

Tangible assets are stated at historical cost less accumulated depreciation and impairment loss, if any. Costs include expenditure directly attributable to the acquisition of the asset. Borrowing costs directly attributable to the construction or production of qualifying assets are capitalized as part of the cost.

When parts of an item of tangible assets have different useful lives, they are accounted for as separate items (major components) of tangible assets. Subsequent expenditure relating to tangible assets is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably.

Cost of tangible assets not ready for use before the balance sheet date is disclosed as capital work-in-progress. Advances paid towards the acquisition of fixed assets outstanding as of each balance sheet date is disclosed under long-term loans and advances.

Intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortised on a straight line basis over their estimated useful lives, as determined by the management.

(e) Foreign currency transactions

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.

Translation

The Company is a non-integral unit of Ultimate Holding Company. The functional currency of the Company is AUD and the reporting currency for these financial statements is INR. The translation of financial statements from the local currency to the reporting currency of the Company is performed for balance sheet accounts using the exchange rate in effect at the Balance sheet date and for revenue, expenses and cash flow items using a monthly average exchange rate for the respective periods and the resulted differences is presented as 'foreign currency translation reserve' included in 'Reserve and surplus' and 'Effect of exchange rate changes on cash and cash equivalents' including in 'cash flow statement', respectively.

(f) 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 carried out by independent actuary using the projected unit credit method. Non-accumulating compensated absences are recognized in the period in which the absences occur. The Company recognizes actuarial gains and losses immediately in the statement of profit and loss account.

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) Taxes

Income tax

The current charge for income taxes is calculated in accordance with the relevant tax regulations.

Summary of significant accounting policies and other explanatory information

(All amounts are in ₹ unless otherwise stated)

2 Summary of significant accounting policies**(g) Taxes (Cont'd)****Deferred tax**

Deferred tax assets and liabilities are recognised for the future tax consequences attributable to timing differences that result between the profit offered for income taxes and the profit as per the financial statements of the Company.

Deferred taxes are recognised in respect of timing differences which originate during the tax holiday period but reverse after the tax holiday period. For this purpose, reversal of timing difference is determined using first in first out method.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognised in the period that includes the enactment/substantive enactment date.

Deferred tax assets on timing differences are recognised only if there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. However, deferred tax assets on the timing differences when unabsorbed depreciation and losses carried forward exist, are recognised only to the extent that there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Deferred tax assets are reassessed for the appropriateness of their respective carrying amounts at each balance sheet date.

The Company offsets, on a year on year basis, the current and non-current tax assets and liabilities, where it has a legally enforceable right and where it intends to settle such assets and liabilities on a net basis.

(h) Depreciation and amortization

The Company has provided for depreciation using straight line method over the useful life of the assets as estimated by the management. Useful life as given represents the period over which management expects to use these assets.

Class of Asset	Estimated useful life
Buildings	28 - 40 years
Furniture and Fixtures	5 - 6 years
Electrical Installations (included under plant and machinery)	5 years
Vehicles	4 Years
Office equipment	5 - 6 years

Intangible assets are amortized over their estimated useful life on a straight line basis.

(i) Leases

Leases where the lessor retains substantially all the risks and rewards of ownership are classified as operating leases. Lease rentals in respect of assets taken under operating leases are charged to statement of profit and loss on a straight line basis over the lease term.

(j) Cash flow statement

Cash flows are reported using indirect method, whereby net profits before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated.

(k) Earnings per share**Basic**

The number of equity shares used in computing basic earnings per share is the weighted average number of equity shares outstanding during the year.

Diluted

The number of equity shares used in computing diluted earnings per share comprises the weighted average number of equity shares considered for deriving basic earnings per share, and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. The number of equity shares and potentially dilutive equity shares are adjusted for any stock splits and bonus shares issued.

(l) Provisions and contingent liabilities

Provisions are recognized when the Company has a present obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate can be made of the amount of 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.

Provision for onerous contracts is recognized when the expected benefits to be derived from the contract are lower than the unavoidable cost of meeting the future obligations under the contract.

Wipro Technologies Australia Pty Limited
Summary of significant accounting policies and other explanatory information
(All amounts are in ₹ unless otherwise stated)

3 Share capital

	31 March 2016	31 March 2015
I Authorized capital		
600 (31 March 2015: 600) equity shares of AUD 0.003 par value	106	106
	<u>106</u>	<u>106</u>
II Issued, subscribed and paid-up capital		
600 (31 March 2015: 600) equity shares of AUD 0.003 par value	106	106
	<u>106</u>	<u>106</u>

a) Reconciliation of issued, subscribed and paid-up capital
Equity share capital

	31 March 2016		31 March 2015	
	No. of shares	Amount	No. of shares	Amount
Balance at the beginning and end of the year	600	106	600	106

b) Shareholding pattern

	31 March 2016		31 March 2015	
	No. of shares	% of holding	No. of shares	% of holding
Name of the Shareholder				
Wipro Cyprus Private Limited	600	100%	600	100%
	<u>600</u>	<u>100%</u>	<u>600</u>	<u>100%</u>

4 Reserves and surplus

	31 March 2016	31 March 2015
Translation reserve		
Balance at the beginning of the year	62,426,182	5,510,337
Add: Movement during the period	(32,563,640)	56,915,845
Balance at the end of the year	<u>29,862,542</u>	<u>62,426,182</u>
Capital reserve		
Balance at the beginning of the year	169,494,431	-
Add: Movement during the period	-	169,494,431
Balance at the end of the year	<u>169,494,431</u>	<u>169,494,431</u>
General reserve		
Balance at the beginning of the year	(466,142,437)	-
Add: Amount transferred from the statement of profit and loss	(275,690,282)	(466,142,437)
Balance at the end of the year	<u>(741,832,719)</u>	<u>(466,142,437)</u>
Deficit in the statement of profit and loss		
Add: Profit for the year	(275,690,282)	(265,542,309)
Less: Amount transferred to general reserve	275,690,282	466,142,437
Balance at the end of the year	<u>(542,475,746)</u>	<u>(234,221,824)</u>

5 Provisions

	31 March 2016		31 March 2015	
	Long-term	Short-term	Long-term	Short-term
Employee benefit obligation	33,662,846	27,510,239	18,581,509	40,497,194
	<u>33,662,846</u>	<u>27,510,239</u>	<u>18,581,509</u>	<u>40,497,194</u>

Summary of significant accounting policies and other explanatory information

(All amounts are in ₹ unless otherwise stated)

6 Short-term borrowings

	<u>31 March 2016</u>	<u>31 March 2015</u>
Loan from related parties (refer note 21)	1,026,782,498	872,850,129
	<u>1,026,782,498</u>	<u>872,850,129</u>

7 Trade payables

	<u>31 March 2016</u>	<u>31 March 2015</u>
Due to others*	709,431,159	297,462,270
Accrued expenses	41,704,170	83,511,890
	<u>751,135,329</u>	<u>380,974,160</u>

* includes payable to related parties (refer note 21)

8 Other current liabilities

	<u>31 March 2016</u>	<u>31 March 2015</u>
Unearned revenue	68,972,019	72,281,432
Duties and taxes payable	23,828,647	2,770,352
Interest accrued but not due on borrowings (refer note 21)	36,123,316	10,510,156
Balances due to related parties (refer note 21)	-	132,408,319
	<u>128,923,982</u>	<u>217,970,259</u>

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Summary of significant accounting policies and other explanatory information

(All amounts are in ₹ unless otherwise stated)

9 Tangible assets

Particulars	Building	Plant & machinery	Furniture & fixture	Vehicle	Office equipment	Total
Gross block						
Balance as at 1 April 2014	2,572,715	44,180,466	2,004,693	-	3,293,325	52,051,199
Additions during the year	-	248,516,831	-	-	-	248,516,831
Transfer in during the year	-	593,077,517	-	1,707,705	-	594,785,222
Disposals during the year	-	-	-	-	-	-
Translation adjustment	(365,055)	(120,975,266)	(284,456)	(269,104)	(467,306)	(122,361,187)
Balance as at 31 March 2015	2,207,660	764,799,548	1,720,237	1,438,601	2,826,019	772,992,065
Additions during the year	-	54,554,023	-	-	154,532	54,708,555
Disposals during the year	-	-	-	-	-	-
Translation adjustment	152,929	32,966,373	119,165	68,513	204,923	33,511,903
Balance as at 31 March 2016	2,360,589	852,319,944	1,839,402	1,507,114	3,185,474	861,212,523
Accumulated depreciation						
Balance as at 1 April 2014	696,163	34,976,638	1,291,025	-	2,452,294	39,416,120
Charge for the year	248,302	53,614,174	251,833	253,265	400,900	54,768,474
Transfer in during the year	-	425,375,628	-	533,658	-	425,909,286
Disposals/Adjustment	-	-	-	-	-	-
Translation adjustment	(126,118)	(76,613,540)	(210,914)	(111,977)	(392,103)	(77,454,652)
Balance as at 31 March 2015	818,347	437,352,900	1,331,944	674,946	2,461,091	442,639,228
Charge for the year	223,054	111,778,081	219,251	348,540	304,952	112,873,878
Disposals/Adjustment	-	-	-	-	-	-
Translation adjustment	69,908	13,665,313	105,260	36,269	188,558	14,065,308
Balance as at 31 March 2016	1,111,309	562,796,294	1,656,455	1,059,755	2,954,601	569,578,414
Net block						
Balance as at 31 March 2015	1,389,313	327,446,648	388,293	763,655	364,928	330,352,837
Balance as at 31 March 2016	1,249,280	289,523,650	182,947	447,359	230,873	291,634,109

Intangible assets

Particulars	Logo	Customer contracts	Total
Gross block			
Balance as at 1 April 2014	-	-	-
Additions during the year	87,952	429,206,276	429,294,228
Disposals during the year	-	-	-
Translation adjustment	-	-	-
Balance as at 31 March 2015	87,952	429,206,276	429,294,228
Additions during the year	-	-	-
Disposals during the year	-	-	-
Translation adjustment	-	29,724,392	29,724,392
Balance as at 31 March 2016	87,952	458,930,668	459,018,620
Accumulated ammortisation			
Balance as at 1 April 2014	87,952	-	87,952
Charge for the year	-	32,127,558	32,127,558
Disposals/Adjustment	-	-	-
Translation adjustment	-	(3,553,435)	(3,553,435)
Balance as at 31 March 2015	87,952	28,574,123	28,662,075
Charge for the year	-	43,332,671	43,332,671
Disposals/Adjustment	-	-	-
Translation adjustment	-	4,539,832	4,539,832
Balance as at 31 March 2016	87,952	76,446,626	76,534,578
Net block			
Balance as at 31 March 2015	-	400,632,153	400,632,153
Balance as at 31 March 2016	-	382,484,042	382,484,042

Summary of significant accounting policies and other explanatory information

(All amounts are in ₹, unless otherwise stated)

10 Loans and advances*(Unsecured, considered good)*

	31 March 2016		31 March 2015	
	Long-term	Short-term	Long-term	Short-term
Advance income tax, (net of income tax)	1,111,921	-	1,039,881	-
Prepaid expenses	4,201,045	7,911,535	17,014,117	3,551,442
Employee travel and other advances	-	104,132	-	650,140
	5,312,966	8,015,667	18,053,998	4,201,582

11 Trade receivables*(Unsecured, considered good)*

	31 March 2016	31 March 2015
Debts outstanding for a period exceeding six months from the due date		
Considered good	66,696,725	185,101,489
Considered doubtful	-	-
	<u>66,696,725</u>	<u>185,101,489</u>
Less: Provision for doubtful debts	-	-
	<u>66,696,725</u>	<u>185,101,489</u>
Other receivables		
Considered good	166,673,538	160,827,297
Considered doubtful	-	-
	<u>166,673,538</u>	<u>160,827,297</u>
Less: Provision for doubtful debts	-	-
	<u>166,673,538</u>	<u>160,827,297</u>
	233,370,263	345,928,786

12 Cash and cash equivalents

	31 March 2016	31 March 2015
Balances with banks		
- In current accounts	224,505,789	27,784,839
Cash in hand	25,493	23,841
	<u>224,531,282</u>	<u>27,808,680</u>

13 Other current assets*(secured, considered good)*

	31 March 2016	31 March 2015
Balances due from related parties (refer note 21)	9,051,285	-
Unbilled revenue	62,735,562	45,273,968
	<u>71,786,847</u>	<u>45,273,968</u>

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Wipro Technologies Australia Pty Limited
Summary of significant accounting policies and other explanatory information

11

(All amounts are in ₹ unless otherwise stated)

14 Revenue from operations

	<u>31 March 2016</u>	<u>31 March 2015</u>
Sale of services*	957,850,431	830,908,047
	<u>957,850,431</u>	<u>830,908,047</u>

* includes transactions with related parties (refer note 21)

15 Other income

	<u>31 March 2016</u>	<u>31 March 2015</u>
Interest income	1,070,852	230,570
Foreign exchange gain, net	38,521,562	11,252,351
Miscellaneous income	4,550,604	-
Provision no longer required written back	23,589,492	4,315,491
	<u>67,732,510</u>	<u>15,798,412</u>

16 Employee benefit expense

	<u>31 March 2016</u>	<u>31 March 2015</u>
Salaries and wages	424,857,013	433,460,264
Staff welfare expenses	2,692,963	3,978,216
	<u>427,549,976</u>	<u>437,438,480</u>

17 Finance cost

	<u>31 March 2016</u>	<u>31 March 2015</u>
Interest cost (refer note 21)	23,498,835	13,573,371
Exchange fluctuations on foreign currency borrowings, net	(9,149,731)	-
	<u>14,349,104</u>	<u>13,573,371</u>

18 Other expenses

	<u>31 March 2016</u>	<u>31 March 2015</u>
Sub contracting/ technical fee/ third party application*	498,590,350	310,355,525
Travelling	14,858,487	24,248,875
Repairs and maintenance	52,514,895	38,473,624
Rent (refer note 19)	37,419,104	48,375,060
Foreign exchange loss, net	-	48,242,562
Power and fuel	1,520,218	1,637,652
Communication	58,327,780	26,160,344
Advertisement and sales promotion	8,863,122	10,353,078
Legal & professional	5,406,636	41,284,809
Recruitment	-	627,560
Insurance	2,684,558	2,701,228
Rates & taxes	386,460	29,741,885
Audit fees	2,224,723	683,178
Miscellaneous expenses	6,838,943	5,800,622
	<u>689,635,276</u>	<u>588,686,002</u>

* includes transactions with related parties (refer note 21)

19 Operating leases

The Company has taken on lease, office and residential facilities under cancellable and non-cancellable operating lease agreements that are renewable on a periodic basis at the option of both the lessor and the lessee. Rental payments under such leases during the year are ₹ 37,419,104 (31 March 2015: 48,375,060)

<u>Particulars</u>	<u>31 March 2016</u>	<u>31 March 2015</u>
Not later than one year	2,323,318	2,486,826
Later than one year and less than five years	-	-
Later than 5 years	-	-
Total	<u>2,323,318</u>	<u>2,486,826</u>

Summary of significant accounting policies and other explanatory information

(All amounts are in ₹ unless otherwise stated)

20 Earning per share (EPS)

	31 March 2016	31 March 2015
Net profit after tax attributable to the equity shareholders	(275,690,282)	(265,542,309)
Weighted average number of equity shares - for basic and diluted EPS	600	600
Earnings per share - Basic and diluted	(459,484)	(442,571)
Nominal value per share (in AUD)	0.003	0.003

21 Related party disclosure

i) Parties where control exists:

Nature of relationship	Name of the related party
Ultimate Holding Company	Wipro Limited
Holding company	Wipro Cyprus Private Limited
Fellow Subsidiary	Wipro Promax Analytics Solutions LLC
Fellow Subsidiary	Wipro Promax Holdings Pty Ltd
Fellow Subsidiary	Wipro Trademarks Holding Limited
Fellow Subsidiary	Wipro Promax Analytics Solutions (Europe) Limited
Fellow Subsidiary	Wipro Promax IP Pty Ltd
Fellow Subsidiary	Wipro Solutions Canada Limited
Fellow Subsidiary	Wipro LLC
Fellow Subsidiary	Wipro Travel Services Limited

ii) The Company has the following related party transactions:

Particulars	Relationship	31 March 2016	31 March 2015
Purchase of services			
Wipro Promax Americas LLC	Fellow Subsidiary	35,291,630	39,069,379
Wipro Promax IP Pty Ltd	Fellow Subsidiary	-	11,634,881
Wipro Promax Analytics Solutions (Europe) Limited	Fellow Subsidiary	7,310,909	9,778,811
Wipro Limited	Ultimate Holding Company	355,865,220	190,228,423
Wipro Solutions Canada Limited	Fellow Subsidiary	47,403	1,093,715
Sale of services			
Wipro Limited	Ultimate Holding Company	132,752,129	13,906,417
Wipro LLC	Fellow Subsidiary	17,755,317	71,244,633
Wipro Promax Analytics Solutions (Europe) Limited	Fellow Subsidiary	-	17,440,318
Wipro Promax Americas LLC	Fellow Subsidiary	-	28,904,629
Wipro Promax IP Pty Ltd	Fellow Subsidiary	-	11,634,881
Wipro Solutions Canada Limited	Fellow Subsidiary	-	9,214,583
Loans availed			
Wipro Cyprus Private Limited	Holding Company	97,388,471	-
Loans repaid			
Wipro Promax Holdings Pty Limited	Fellow Subsidiary	-	129,842,137
Interest expense			
Wipro Cyprus Private Limited	Holding Company	23,498,835	11,810,362

iii) Balances with related parties as at year end are summarised below*

Particulars	Relationship	31 March 2016	31 March 2015
Wipro LLC	Fellow Subsidiary	-	33,391,319
Wipro Promax Analytics Solutions (Europe) Limited	Fellow Subsidiary	493,953	121,520
Wipro Promax IP Pty Ltd	Fellow Subsidiary	-	2,559,020
Wipro Promax Analytics Solutions LLC	Fellow Subsidiary	-	21,915,107
Wipro Solutions Canada Limited	Fellow Subsidiary	-	7,226,839

Summary of significant accounting policies and other explanatory information

(All amounts are in ₹ unless otherwise stated)

21 Related party disclosure (Cont'd)

iii) Balances with related parties as at year end are summarised below*

Particulars	Relationship	31 March 2016	31 March 2015
Wipro Promax Holdings Pty Limited	Fellow Subsidiary	-	(26,383,353)
Wipro Travel Services Limited	Fellow Subsidiary	(116,316)	(48,282)
Wipro Limited	Ultimate Holding Company	(400,511,568)	(196,832,338)
Wipro Trademarks Holding Limited	Fellow Subsidiary	-	(1,575,928)
Wipro Cyprus Private Limited	Holding company	(1,062,905,813)	(883,360,285)
Wipro Promax Analytics Solutions LLC	Fellow Subsidiary	(1,730,421)	-
Wipro Solutions Canada Limited	Fellow Subsidiary	(13,246)	-

* The amounts are classified as other current assets, short term borrowings, other current liabilities and trade payables respectively.

22 Segment reporting

The accompanying financial statements are appended to the consolidated financial statements of ultimate holding company, i.e. Wipro Limited as per the requirement of Section 137(1) of the Companies Act 2013. These standalone financial statements should to be read with the consolidated financial statements of Wipro Limited. Accordingly, pursuant to requirement of Accounting Standard (AS) 17, Segment Reporting, the Company discloses the segment information in the consolidated financial statements of ultimate holding company.

23 Prior period comparatives

Previous year's figures have been reclassified to confirm to this year's classification

For and on behalf of the Board of Directors of Wipro Technologies Australia Pty Limited

Sd/-

Manoj Nagpaul

Director

Place: Bangalore

Date: 3 June 2016