

Financial Statements and Independent Auditor's Report

WIPRO (THAILAND) CO LIMITED

31 March 2016

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Independent Auditor's Report

To the Board of Directors of Wipro Thailand Co Ltd

Report on the Financial Statements

1. We have audited the accompanying financial statements of **Wipro Thailand Co 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

WIPRO (THAILAND) CO LIMITED

1

Balance Sheet as at 31 March 2016

(All amounts are in ₹, unless otherwise stated)

	Notes	31 March 2016	31 March 2015
Equity and liabilities			
Shareholders' funds			
Share capital	3	153,866,562	153,866,562
Reserves and surplus	4	108,411,619	145,354,738
		262,278,181	299,221,300
Non-current liabilities			
Long-term provisions	5	-	143,595
Current liabilities			
Trade payables	6	33,287,137	26,374,021
Other current liabilities	7	17,796,845	27,229,856
Short-term provisions	5	786,248	527,472
		51,870,230	54,131,349
Total		314,148,411	353,496,244
Assets			
Non-current assets			
Fixed Asset			
Tangible asset	8	1,871,996	2,444,463
Long-term loans and advances	9	63,711,890	59,671,778
		65,583,886	62,116,241
Current assets			
Trade receivables	10	63,785,703	33,983,814
Cash and cash equivalents	11	160,276,159	170,900,246
Short-term loans and advances	9	3,982,141	6,678,208
Other current assets	12	20,520,522	79,817,735
		248,564,525	291,380,003
Total		314,148,411	353,496,244
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 (Thailand) Co Limited

Sd/-
Manoj Nagpaul
Director

Sd/-
Mahima Singhal
Director

Place:Bangalore
Date: 3 June 2016

Place:Bangalore
Date: 3 June 2016

Statement of Profit and Loss for the year ended 31 March 2016

(All amounts are in ₹, unless otherwise stated)

	Notes	31 March 2016	31 March 2015
Revenue			
Revenue from operations	13	157,887,240	252,666,130
Other income	14	2,062,956	1,685,213
Total revenue		159,950,196	254,351,343
Expenses			
Employee benefit expense	15	58,261,726	62,870,875
Depreciation and amortisation expense	8	1,113,541	1,297,037
Finance cost	16	-	338,265
Other expenses	17	131,606,667	224,076,155
Total expenses		190,981,934	288,582,332
(Loss) before tax		(31,031,738)	(34,230,989)
Tax expense			
Current tax expense		9,443	(6,400,000)
(Loss) after tax		(31,041,181)	(27,830,989)
Earnings per share	18		
-Basic and diluted		(30)	(27)
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 (Thailand) Co Limited

Sd/-
Manoj Nagpaul
Director

Sd/-
Mahima Singhal
Director

Place: Bangalore
Date: 3 June 2016

Place: Bangalore
Date: 3 June 2016

Cash Flow Statement for the year ended March 2016

(All amounts are in ₹, unless otherwise stated)

	31 March 2016	31 March 2015
Cash flows from operating activities		
(Loss) before tax	(31,031,738)	(34,230,989)
Adjustment for:		
Depreciation	1,113,541	1,297,037
Exchange difference , net	(240,439)	(12,524)
Interest income	(2,062,956)	(1,685,213)
Operating profit before working capital changes	(32,221,592)	(34,631,689)
Trade receivables and unbilled revenue	27,359,502	47,782,219
Loans and advances and other assets	3,031,297	55,235,357
Liabilities and provisions	(1,545,928)	(47,874,137)
Cash (used in) / generated from operations	(3,376,721)	20,511,750
Income taxes (paid)	(5,309,512)	(13,176,329)
Net cash flow (used in)/from operating activities	(A) (8,686,233)	7,335,421
Cash flows from investing activities		
Acquisition of fixed assets	(591,133)	(3,033,950)
Interest income received	1,952,858	1,583,597
Net cash flow from/ (used in) investing activities	(B) 1,361,725	(1,450,353)
Cash flows from financing activities	(C) -	-
Net (decrease) / increase in cash and cash equivalents	(A+B+C) (7,324,508)	5,885,068
Effect of exchange rate changes on cash balance	(3,299,579)	13,327,929
Cash and cash equivalents as at the beginning of the year	170,900,246	151,687,249
Cash and cash equivalents as at the end of the year (refer note 11)	160,276,159	170,900,246

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

For and on behalf of the Board of Directors of Wipro (Thailand) Co Ltd

Sd/-
Manoj Nagpaul
 Director

Sd/-
Mahima Singhal
 Director

Place:Bangalore
 Date: 3 June 2016

Place:Bangalore
 Date: 3 June 2016

Summary of significant accounting policies and other explanatory information

(All amounts are in ₹, unless otherwise stated)

1 Background

Wipro (Thailand) Co Limited ("the Company") is a subsidiary of Wipro Cyprus Private limited ("the holding company"). The Company is incorporated and domiciled in Thailand. The Company is engaged provider of IT Services, including Business Process Services (BPS) services, globally. 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.

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.

Summary of significant accounting policies and other explanatory information

(All amounts are in ₹, unless otherwise stated)

2 Summary of significant accounting policies**c) Revenue recognition (Cont'd)****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) Tangible 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.

(e) Operating 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.

(f) Depreciation

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
Computer including telecom equipment and software (included under plant and machinery)	2 - 7 years
Furniture and fixtures	5 - 6 years
Electrical installations (included under plant and machinery)	5 years

(g) Foreign currency transactions**Transactions**

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 THB 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.

Summary of significant accounting policies and other explanatory information

(All amounts are in ₹, unless otherwise stated)

2 Summary of significant accounting policies**(h) Taxes****Income tax**

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

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.

(i) Earnings per share**Basic**

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

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.

(j) 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.

(k) 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.

(l) Cash flow statement

Cash flows are reported using the 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 regular revenue generating, investing and financing activities of the Company are segregated.

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		
1,030,000 (31 March 2015: 1,030,000) Equity shares of THB 100 par value	153,866,562	153,866,562
	<u>153,866,562</u>	<u>153,866,562</u>
II Issued, subscribed and paid-up capital		
1,030,000 (31 March 2015: 1,030,000) Equity shares of THB 100 par value	153,866,562	153,866,562
	<u>153,866,562</u>	<u>153,866,562</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	1,030,000	153,866,562	1,030,000	153,866,562

b) Shareholding pattern

	31 March 2016		31 March 2015	
	No. of shares	% of holding	No. of shares	% of holding
Name of the Shareholder				
Wipro Information Technology Netherlands BV	274	0.03%	274	0.03%
Wipro Networks Pte Limited	1	0.00%	1	0.00%
Wipro Cyprus Private Limited	1,029,725	99.97%	1,029,725	99.97%
	<u>1,030,000</u>	<u>100%</u>	<u>1,030,000</u>	<u>100%</u>

4 Reserves and surplus

	31 March 2016	31 March 2015
Translation reserve		
Balance at the beginning of the year	93,935,393	81,196,740
Add: Movement during the period	(5,901,938)	12,738,653
Balance at the end of the year	<u>88,033,455</u>	<u>93,935,393</u>
General reserve		
Balance at the beginning of the year	51,419,345	79,250,334
Add: Amount transferred from the balance in statement of profit and loss	(31,041,181)	(27,830,989)
Balance at the end of the year	<u>20,378,164</u>	<u>51,419,345</u>
Deficit in the statement of profit and loss		
Balance brought forward from previous year	-	-
Add: Profit for the year	(31,041,181)	(27,830,989)
Less: Amount transferred to general reserve	31,041,181	27,830,989
Balance at the end of the year	<u>-</u>	<u>-</u>
	<u>108,411,619</u>	<u>145,354,738</u>

Summary of significant accounting policies and other explanatory information

(All amounts are in ₹, unless otherwise stated)

5 Provisions

	31 March 2016		31 March 2015	
	Long-term	Short-term	Long-term	Short-term
Employee benefit obligation	-	786,248	143,595	527,472
	-	786,248	143,595	527,472

6 Trade payables

	31 March 2016	31 March 2015
Accrued expenses	4,563,558	6,832,544
Dues to others*	28,723,579	19,541,477
	33,287,137	26,374,021

* Includes payable to related parties (refer note 18)

7 Other current liabilities

	31 March 2016	31 March 2015
Unearned revenue	226,338	5,802,402
Duties and taxes payable	2,968,857	9,018,548
Balances due to related parties (refer note 18)	14,601,650	12,408,906
	17,796,845	27,229,856

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Summary of significant accounting policies and other explanatory information

(All amounts are in ₹ unless otherwise stated)

8 Tangible assets

Particulars	Plant & machinery	Furniture & fixture	Total
Gross block			
Balance as at 1 April 2014	3,483,254	-	3,483,254
Additions during the year	900,145	2,133,805	3,033,950
Disposals during the year	-	-	-
Translation adjustment	166,741	45,146	211,887
Balance as at 31 March 2015	4,550,140	2,178,951	6,729,091
Additions during the year	591,133	-	591,133
Disposals during the year	-	-	-
Translation adjustment	(82,462)	(41,429)	(123,891)
Balance as at 31 March 2016	5,058,811	2,137,522	7,196,333
Accumulated depreciation			
Balance as at 1 April 2014	2,839,738	-	2,839,738
Charge for the year	926,048	370,990	1,297,038
Disposals during the year	-	-	-
Translation adjustment	140,003	7,849	147,852
Balance as at 31 March 2015	3,905,789	378,839	4,284,628
Charge for the year	710,177	403,364	1,113,541
Translation adjustment	(69,394)	(4,438)	(73,832)
Balance as at 31 March 2016	4,546,572	777,765	5,324,337
Net block			
Balance as at 31 March 2015	644,351	1,800,112	2,444,463
Balance as at 31 March 2016	512,239	1,359,757	1,871,996

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Summary of significant accounting policies and other explanatory information

(All amounts are in ₹ unless otherwise stated)

9 Loans and advances

(Unsecured, considered good)

	31 March 2016		31 March 2015	
	Long-term	Short-term	Long-term	Short-term
Advance tax, (net of provision for tax)	63,410,804	-	59,237,091	-
Security deposits	301,086	-	434,687	-
Employee advances	-	1,284,337	-	-
Advance to suppliers	-	-	-	442,518
Duties and taxes recoverable	-	2,589,527	-	5,808,093
Prepaid expenses	-	108,277	-	110,376
Other deposits	-	-	-	317,221
	63,711,890	3,982,141	59,671,778	6,678,208

10 Trade receivables

(Unsecured)

Other debts

Considered good*

Considered doubtful

	31 March 2016	31 March 2015
Considered good*	63,785,703	33,983,814
Considered doubtful	-	-
	63,785,703	33,983,814
Less: Provision for doubtful debts	-	-
	63,785,703	33,983,814
	63,785,703	33,983,814

* Includes receivable from related parties (refer note 18)

11 Cash and cash equivalents

Balances with banks

- In current accounts

- In deposit accounts

	31 March 2016	31 March 2015
- In current accounts	39,232,157	13,824,566
- In deposit accounts	121,044,002	157,075,680
	160,276,159	170,900,246

12 Other current assets

Interest receivable

Unbilled revenue

	31 March 2016	31 March 2015
Interest receivable	209,104	101,616
Unbilled revenue	20,311,418	79,716,119
	20,520,522	79,817,735

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Summary of significant accounting policies and other explanatory information

(All amounts are in ₹, unless otherwise stated)

13	Revenue from operations	31 March 2016	31 March 2015
	Sale of services*	157,887,240	252,666,130
		157,887,240	252,666,130
	*includes transaction with related party (refer note 18)		
14	Other income	31 March 2016	31 March 2015
	Interest income	2,062,956	1,685,213
		2,062,956	1,685,213
15	Employee benefits expense	31 March 2016	31 March 2015
	Salaries and wages	58,147,650	62,752,646
	Share based compensation (refer note 21)	8,239	41,693
	Staff welfare expenses	105,837	76,536
		58,261,726	62,870,875
16	Finance cost	31 March 2016	31 March 2015
	Interest cost	-	338,265
		-	338,265
17	Other expenses	31 March 2016	31 March 2015
	Sub contracting/ technical fee/ third party application	100,858,509	194,473,091
	Travel	6,980,142	6,136,264
	Repairs and maintenance	1,003,253	394,003
	Rent (refer note 19)	353,076	1,040,094
	Corporate overhead (*)	8,116,308	9,585,340
	Legal and professional	10,552,341	7,941,725
	Rates and taxes	766,598	424,150
	Foreign exchange loss, net	1,456,837	743,808
	Audit fees	738,916	310,236
	Miscellaneous expenses	780,687	3,027,444
		131,606,667	224,076,155
	* represents common costs incurred by the ultimate holding company and allocated on reasonable basis		
18	Earning per share (EPS)	31 March 2016	31 March 2015
	Net profit after tax attributable to the equity shareholders	(31,041,181)	(27,830,989)
	Weighted average number of equity shares - for basic and diluted EPS	1,030,000	1,030,000
	Earnings per share - Basic and diluted	(30)	(27)
	Nominal value per share (in THB)	100	100

Summary of significant accounting policies and other explanatory information

(All amounts are in ₹, unless otherwise stated)

19 **Related party transactions:**i) **Parties where control exists:**

Relationship	Name
Ultimate Holding Company	Wipro Limited
Holding Company	Wipro Cyprus Private Limited
Fellow Subsidiary	PT WT Indonesia
Fellow Subsidiary	Wipro Travel Services Limited
Fellow Subsidiary	Wipro Shanghai Limited
Fellow Subsidiary	Wipro Information Technology Netherlands BV
Fellow Subsidiary	Wipro Networks Pte Limited

ii) **The Company has the following related party transactions:**

Nature of transactions	Relationship	31 March 2016	31 March 2015
Sub-contracting charges			
Wipro Limited	Ultimate Holding Company	92,957,104	183,972,777
Wipro Shanghai Limited	Fellow Subsidiary	-	5,496,406
Commission paid			
Wipro Limited	Ultimate Holding Company	-	338,264
Sale of services			
Wipro Limited	Ultimate Holding Company	31,827,386	568,800
Travel			
Wipro Travel Services limited	Fellow Subsidiary	255,769	133,186

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

Name of the party	Relationship	31 March 2016	31 March 2015
PT WT Indonesia	Fellow Subsidiary	79,194	80,728
Wipro Limited	Ultimate Holding Company	(14,749,044)	(25,711,638)
Wipro Shanghai Limited	Fellow Subsidiary	-	(5,595,638)
Wipro Travel Services Limited	Fellow Subsidiary	(238,176)	(184,707)

* The amounts are classified as trade receivables, trade payables and other current liabilities respectively.

20 **Operating leases**

The company has taken on lease, office facilities under cancellable operating lease agreements that are renewable on a periodic basis at the option of both the lessor and lessee. Rental payments under such leases during the year are ₹ 353,076 (31 March 2015: ₹ 1,040,094).

21 In view of carry forward losses under tax laws, no deferred tax asset is recognized as at 31 March 2016 on account of lack of virtual certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized.

22 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 15 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.

23 **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.

Summary of significant accounting policies and other explanatory information

(All amounts are in ₹, unless otherwise stated)

24 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 (Thailand) Co Limited

Sd/-
Manoj Nagpaul
Director

Sd/-
Mahima Singhal
Director

Place: Bangalore
Date: 3 June 2016

Place: Bangalore
Date: 3 June 2016