

Wipro Poland SP.Z.O.O
BALANCE SHEET AS AT MARCH 31st, 2016

(Amt. in INR, Except Shares and per share Data , unless otherwise stated)

Particulars	Notes	As at 31st March 2016	As at 31st March 2015
A. EQUITY AND LIABILITIES			
Shareholders' Funds			
Share capital	3	690,938	690,938
Reserves and surplus	4	160,735,036	30,272,145
		161,425,974	30,963,083
Non Current Liabilities			
Long Term Provision	5	10,484,352	16,281,292
		10,484,352	16,281,292
Current liabilities			
Trade Payables	6	15,326,817	23,563,394
Other Current Liabilities	7	41,164,319	96,492,182
Short-term provision	8	8,919,817	-
		65,410,953	120,055,576
TOTAL EQUITY AND LIABILITIES		237,321,279	167,299,951
B. ASSETS			
Non Current Assets			
Fixed assets - Tangible Assets	9	1,008,991	922,323
Long Term Loans and Advances	10	8,656,253	7,609,198
Total Non Current Assets		9,665,244	8,531,521
Current Assets			
Trade Receivables	11	97,658,308	109,187,844
Cash and Cash Equivalents	12	84,622,516	18,872,986
Short term loans and advances	13	34,949,633	30,707,600
Other Current Assets	14	10,425,578	-
		227,656,035	158,768,430
TOTAL ASSETS		237,321,279	167,299,951
Significant accounting policies	2		

The notes referred above form an integral part of the Balance Sheet

As per our report attached

For D G A & ASSOCIATES
Chartered Accountants
FRN 029622N

SD/-
Deepak Gupta
Partner
Membership No: 096274

For and on behalf of the Board of Directors

SD/-
Ramesh Phillips
Director

Place: Delhi
Date :

Wipro Poland SP.Z.O.O
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31st, 2016

(Amt. in INR, Except Shares and per share Data , unless otherwise stated)

Particulars	Notes	For the year ended 31st March 2016	For the year ended 31st March 2015
Revenue			
Revenue from Operations - Sale of Services		672,306,043	604,800,020
Other income	15	(8,599,943)	4,798,544
Total Revenue		663,706,100	609,598,564
Expenses			
Employee Benefits Expense	16	336,039,172	376,387,981
Depreciation & amortization expense	9	488,310	2,445,262
Other expenses	17	69,520,559	76,230,308
Sub-Contracting Charges		100,561,780	127,490,738
Total Expenses		506,609,820	582,554,289
Profit/ (Loss) before taxation and Prior Period		157,096,280	27,044,275
Less: Tax Expense		33,546,766	5,138,412
Profit/ (Loss) after taxation		123,549,513	21,905,863
Earnings per share (Basic & Diluted)		123,550	21,906
Equity Shares of par value 50 PLN each		1,000	1,000
Weighted average number of equity shares		1,000	1,000

Significant accounting policies 2

The Notes referred to above form an integral part of the Statement of profit and loss

As per our report attached

For D G A & ASSOCIATES
Chartered Accountants
FRN 029622N

SD/-
Deepak Gupta
Partner
Membership No: 096274

For and on behalf of the Board of Directors

SD/-
Ramesh Phillips
Director

Place: Delhi

Date :

Wipro Poland SP.Z.O.O
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31st, 2016
(Amt. in INR, Except Shares and per share Data , unless otherwise stated)

Particulars	For the year ended 31st March 2016	For the year ended 31st March 2015
A. Cash flows from operating activities:		
Profit/(Loss) before taxes for the period	157,096,280	27,044,275
Adjustments:		
Depreciation and Amortization	488,310	2,445,262
Working capital changes :		
Trade Payables	(8,236,577)	(76,599,985)
Other current liabilities	(55,327,864)	(74,900,798)
Short term provision	8,919,817	-
Increase/(decrease) in long term provisions	(5,796,939)	4,434,670
Trade receivables	11,529,536	43,457,122
Long term loans and advances	(1,047,055)	1,518,967
Short term loans and advances	(10,227,599)	(2,012,883)
Other current assets	(10,425,578)	2,952,013
Net cash from operating activities	86,972,330	(71,661,357)
Less: Taxes paid	27,561,199	14,057,802
Net cash generated from operations	59,411,131	(85,719,159)
B. Cash flows from investing activities:		
(Acquisition)/Disposal of fixed assets	(574,978)	162,786
Net cash used in investing activities	(574,978)	162,786
C. Cash flows from financing activities:		
Proceeds from issuance of shares		
Proceeds/ (Repayment) from Unsecured Loan	-	-
Advance received from parent and ultimate holding company		
Net cash used in / generated by financing activities	-	-
Net (decrease) / increase in cash and cash equivalents during the period	58,836,153	(85,556,373)
Cash and cash equivalents at the beginning of the period	18,872,985	109,242,826
Effect of foreign exchange translation	6,913,378	(4,813,467)
Cash and cash equivalents at the end of the period [Refer Note 12]	84,622,516	18,872,985

For D G A & ASSOCIATES
Chartered Accountants
FRN 029622N

SD/-
Deepak Gupta
Partner
Membership No: 096274

For and on behalf of the Board of Directors

SD/-
Ramesh Phillips
Director

Place: Delhi
Date :

Wipro Poland SP.Z.O.O

NOTES TO THE FINANCIAL STATEMENTS

(Amt. in INR, Except Shares and per share Data , unless otherwise stated)

Particulars	As at 31st March 2016	As at 31st March 2015
3. Share capital		
Authorised capital :		
1,000 (2015: 1000) equity shares of 50 PLN each	690,938	690,938
Issued, subscribed and paid-up capital		
1000 (2015: 1000) equity shares of 50 PLN each	690,938	690,938

Details of Related party Shareholdings				
Name of the Shareholder	As at March 31st,2016		As at March 31st,2015	
	No of shares	%	No of shares	%
Wipro Cyprus Pvt Ltd (Holding Company)	990	99.00%	990	99.00%
Wipro Information Technology Neterlands B.V.	10	1.00%	10	1.00%

Details of shareholders having more than 5% of the total number of shares outstanding				
Name of the Shareholder	As at March 31st,2016		As at March 31st,2015	
	No of shares	%	No of shares	%
Wipro Cyprus Pvt Ltd	990	99.00%	990	99.00%

4. Reserves and surplus

Foreign Currency Traslation reserve

Balance brought forward from previous year	29,576,440	34,389,907
Movement during the year	6,913,378	(4,813,467)
	36,489,818	29,576,440

General Reserve

Balance brought forward from previous year	695,705	(21,210,158)
Balance brought forward from Statement of Profit and Loss	123,549,513	21,905,863
	124,245,219	695,705

Total

	160,735,036	30,272,145
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5. Long Term Provision

Provision - Retirement Benefits and Compensated Absences	10,484,352	16,281,292
	10,484,352	16,281,292

Wipro Poland SP.Z.O.O

NOTES TO THE FINANCIAL STATEMENTS

(Amt. in INR, Except Shares and per share Data , unless otherwise stated)

9. Fixed assets

Particulars	Gross Block				Accumulated Depreciation					Net Block	
	As at 1st April 2015	Additions/(Deletion)	Adjustments	As at 31st March 2016	As at 1st April 2015	Charge for the year	Disposal	Adjustments	As at 31st March 2016	As at 31st March 2016	As at 31st March 2015
Plant & Machinery	19,436,250	95,234	1,507,866	21,039,350	18,854,824	307,208	-	1,473,976	20,636,008	403,342	581,426
Furniture, fixture and office Equipment	3,801,899	426,020	294,952	4,522,871	3,461,002	181,102	-	275,118	3,917,222	605,649	340,897
Total	23,238,149	521,254	1,802,818	25,562,221	22,315,826	488,310	-	1,749,094	24,553,230	1,008,991	922,323
Previous year	27,807,409	58,017	(4,627,276)	23,238,149	24,277,038	2,445,262	141,744	(4,548,217)	22,315,826	922,323	3,530,371

Note: Adjustment represents effects of Foreign Exchange Translation

Wipro Poland SP.Z.O.O
NOTES TO THE FINANCIAL STATEMENTS

(Amt. in INR, Except Shares and per share Data , unless otherwise stated)

Particulars	As at 31st March 2016	As at 31st March 2015
6. Trade Payables		
Dues to micro and small enterprises (Refer Note 20)	-	-
Others	15,326,817	23,563,394
	15,326,817	23,563,394
7. Other Current Liabilities		
Salary Payable	22,033,540	21,828,543
Advances from customers	-	1,465,303
TDS Payable	2,161,460	2,095,817
Statutory Contributions	12,646,759	12,682,896
Due to parent/group companies	4,322,560	58,419,623
	41,164,319	96,492,182
8. Short-term provision		
Provision - Retirement Benefits and Compensated Absences	8,919,817	-
	8,919,817	-
10. Long term loans and advances (Unsecured, Considered Good)		
Rent Deposits	8,656,253	7,609,198
	8,656,253	7,609,198
11. Trade receivables (Unsecured)		
Trade receivable consist of*:		
Over six months from the date they were due for payment		
Considered Good	38,016,539	-
Other debts		
Considered Good	59,641,769	109,187,844
	97,658,308	109,187,844
12. Cash and Cash Equivalents		
Balances with Banks	84,622,516	18,872,986
	84,622,516	18,872,986
13. Short term loans and advances (Unsecured considered good unless otherwise stated)		
Salary Advances	242,031	224,606
Advance to suppliers	-	212,660
Balance with parent /group companies	12,738,577	1,875,519
Prepaid Expenses	-	70,173
Input VAT (Net of VAT output) Recievable	2,941,275	3,311,326
Advance Income Tax (Net of Prov. For Tax)	19,027,750	25,013,316
	34,949,633	30,707,600
14. Other Current Assets		
Unbilled Revenue	10,425,578	-
	10,425,578	-

Wipro Poland SP.Z.O.O
NOTES TO THE FINANCIAL STATEMENTS

(Amt. in INR, Except Shares and per share Data , unless otherwise stated)

Particulars	For the year ended 31st March 2016	For the year ended 31st March 2015
15. Other income		
Interest Income	519,388	1,019,364
Other Income (ERF)	(9,119,331)	3,779,180
	(8,599,943)	4,798,544
16. Employee Benefit Expense		
Employee compensation	292,986,714	320,845,001
Contributions to Statutory Funds	37,223,944	48,050,904
Workmen and staff welfare	5,828,514	7,492,076
	336,039,172	376,387,981
17. Other Expenses		
Rent	15,482,657	34,022,204
Bad and Doubt ful debts	(82,181)	(93,763)
Legal and professional charges	41,754,541	23,082,174
Recruitment expenses	(38,419)	2,216,711
Communication	2,914,679	4,017,292
Travel and Conveyance	3,492,950	7,608,042
Printing and stationery	172,344	224,667
Power and fuel	1,292,793	1,268,616
Auditors remuneration	20,000	20,000
Technology Expense	6,471	119,039
Repairs	3,512,613	1,671,172
Bank Charges	133,028	116,186
Insurance	363,390	5,026
Miscellaneous	494,983	1,950,272
	69,520,559	76,230,308

WIPRO Poland SP. Z.o.o

NOTES TO THE FINANCIAL STATEMENTS

(Amount in INR, except share and per share data, unless otherwise stated)

1. Company overview

Wipro Poland SP.Z.o.o ("The Company") is a subsidiary of Wipro Cyprus Pvt. Ltd ('the holding company') incorporated and domiciled in Poland. The Company is provider of IT services including Business Process Outsourcing (BPO) services globally. The functional currency of the Company is Polish Zloty (PLN) and the reporting currency for these financial statements is INR. These financial statements have been prepared and audited to attach with the accounts of the Ultimate holding company, to comply with the provisions of Indian Companies Act, 2013.

2. Significant accounting policies

i. Basis of preparation of financial statements

The financial statements are prepared in accordance with Generally Accepted Accounting Principles in India (GAAP) under the historical cost convention on the accrual basis GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act"), as applicable, Accounting Standards ('AS') issued by Institute of Chartered Accountants of India (ICAI) and other generally accepted accounting principles in India.

ii. Use of estimates

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities and the disclosure of contingent liabilities as at the date of financial statements and reported amounts of income and expenses during the year. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates is recognised in the year in which the estimates are revised and in any future year affected.

iii. Fixed Asset

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 Fixed Assets have different useful lives, they are accounted for as separate items (major components) of Fixed Assets. Subsequent expenditure relating to Fixed 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

Intangible assets are stated at the consideration paid for acquisition less accumulated amortization and impairment loss, if any.

NOTES TO THE FINANCIAL STATEMENTS

(Amount in INR, except share and per share data, unless otherwise stated)

Cost of fixed 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.

iv. Provisions and contingent liabilities

Provisions are recognised 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.

v. Revenue recognition

The Company derives revenue primarily from software development, maintenance of software/hardware and related services, 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. 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’.*

NOTES TO THE FINANCIAL STATEMENTS

(Amount in INR, except share and per share data, unless otherwise stated)

C. Maintenance Contracts

Revenue from maintenance contracts is recognized ratably 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.

Other income:

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

vi. Leases

Leases of assets, where the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalized at the lower of the fair value of the leased assets at inception and the present value of minimum lease payments. Lease payments are apportioned between the finance charge and the outstanding liability. The finance charge is allocated to periods during the lease term at a constant periodic rate of interest on the remaining balance of the liability.

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.

In certain arrangements, the Company recognizes revenue from the sale of products given under finance leases. The Company records gross finance receivables, unearned interest income and the estimated residual value of the leased equipment on consummation of such leases. Unearned interest income represents the excess of the gross finance lease receivable plus the estimated residual value over the sales price of the equipment. The Company recognizes unearned interest income as financing revenue over the lease term using the effective interest method.

vii. Foreign currency 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.

Transaction:

The difference between the rate at which foreign currency transactions are accounted and the rate at which they are realized is recognized in the statement of profit and loss.

NOTES TO THE FINANCIAL STATEMENTS

(Amount in INR, except share and per share data, unless otherwise stated)

Translation:

Monetary foreign currency assets and liabilities at period-end are translated at the exchange rate prevailing at the date of Balance Sheet. The difference arising from the translation is recognized in the statement of profit and loss.

The Company is a foreign subsidiary of Wipro Limited and has been treated as a **non-integral** operating unit for translation. The assets and liabilities are translated at the exchange rate prevailing at the date of the balance sheet. The items in the statement of profit and loss are translated at the average exchange rate during the period. The differences arising out of the translation are transferred to foreign currency translation reserve.

viii. Depreciation and amortization

The Company has provided for depreciation using straight line method over the useful life of the assets as prescribed under part C of Schedule II of the Companies Act, 2013 except in the case of following assets which are depreciated based on useful lives estimated by the Management:

Class of Asset	Estimated useful Life
Computer, Software and IT Equipment (Included under plant and machinery)	3-4 years
Plant and Machinery	6 years
Leasehold Improvements	Lower of lease term or 6 years
Furniture, fixture and office Equipment	6 years

For the class of assets mentioned above, based on internal technical assessment the management believes that the useful lives as given above best represent the period over which management expects to use these assets. Hence the useful lives for these assets are different from the useful lives as prescribed under Part C of Schedule II of the Companies Act, 2013.

Intangible assets are amortised over the estimated useful life on straight line basis

Fixed assets individually costing Rupees five thousand or less are depreciated at 100% over a period of one year.

ix. Impairment of assetsFinancial assets:

The Company assesses at each balance sheet date whether there is any objective evidence that a financial asset or group of financial assets is impaired. If any such indication exists, the Company estimates the amount of impairment loss. The amount of loss for receivables is measured as the difference between the assets carrying amount and undiscounted amount of future cash flows. Reduction, if any, is recognised in the statement of profit and loss. If at the balance sheet date there is any indication that a previously assessed impairment loss no longer exists, the recognised impairment loss is reversed, subject to maximum of initial carrying amount of the short-term receivable.

NOTES TO THE FINANCIAL STATEMENTS

(Amount in INR, except share and per share data, unless otherwise stated)

Other than financial assets:

The Company assesses at each balance sheet date whether there is any indication that a non-financial asset including goodwill may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs to is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost. In respect of goodwill, the impairment loss will be reversed only when it was caused by specific external events of an exceptional nature that is not expected to recur and their effects have been reversed by subsequent external events.

x. Employee benefits

Compensated absences:

The employees of the Company are entitled to compensated absences. The Company 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 balance sheet date. 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.

Retirement benefits:

In accordance with Labor Code of Poland, Article 92 as amended by RA 7641, the Company provides for a lump sum payment to eligible employees, at retirement based on the last 1 month basic. The Company's obligation in respect of the Retirement benefits, which is a defined benefit plan, is provided for based on actuarial valuation carried out by an independent actuary using the projected unit credit method. The Company recognizes actuarial gains and losses immediately in the statement of profit and loss.

xi. Taxes

Income tax:

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

The Company offsets, on a year on year basis, the 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.

NOTES TO THE FINANCIAL STATEMENTS

(Amount in INR, except share and per share data, unless otherwise stated)

xii. 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.

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.

xiii. 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.

xiv. Dividend

A final dividend on shares is recorded as a liability on the date of approval by the shareholders. An Interim dividend is recorded as a liability on the date of declaration by the board of directors.

WIPRO Poland SP. Z.o.o

NOTES TO THE FINANCIAL STATEMENTS

(Amount in INR, except share and per share data, unless otherwise stated)

18. Related party transaction

Following are the entities with which company has related party transaction:

Name of the Related party	Relationship with The Company
Wipro Limited	Ultimate Holding Company
Wipro Travel Service Ltd.	Affiliates
Wipro IT Services Poland SP.z o.o	Affiliates
Wipro Networks Pte Limited	Affiliates

The company had the following transactions with related parties

Name of the party	For the year ended	
	31stMarch 2016	31st March 2015
Wipro Limited		
Purchase of Services	100,561,780	127,490,738
Sale of services	428,394,306	430,931,290
Miscellaneous Exp.	550,866	2,196,880
Wipro IT Services Poland sp.z o.o		
Seat cost & Other Misc. Exp	10,470,214	-
Sale of services	8,599,198	-
Asset transfer and Miscellaneous Exp.	-	184,611
Wipro Travel Service Ltd.		
Ticket cost	291	-
Wipro Networks Pte Limited		
Sale of services	-	363,379

Following is the amount Receivable/ payable to related party

Name of the party	As at 31st March 2016	As at 31st March 2015
	Amount in Rs.	Amount in Rs.
Payables:		
Wipro Travel Service Ltd.	302	-
Receivables:		
Wipro IT Services Poland sp.z.o.o	14,572,378	1,875,519
Wipro Limited	51,433,692	35,767,991

WIPRO Poland SP. Z.o.o

NOTES TO THE FINANCIAL STATEMENTS

(Amount in INR, except share and per share data, unless otherwise stated)

19. Earnings per share

Computation of EPS	31st Mar 2016	31st Mar 2015
Profit after tax for the year as per Statement of profit and loss	123,549,514	21,905,863
Weighted average number of equity shares used for computing basic and diluted EPS	1,000	1,000
Earnings per equity share basic and diluted (face value: 50 PLN each)	123,550	21,906

20. Micro, Small and Medium Enterprises, Development Act, 2006

The Company is a foreign company and is not governed by the provisions of Micro, Small and Medium Enterprises Development Act, 2006 (the Act). Hence, the disclosures under the Act are not applicable to the Company.

21. Segment reporting:

The Financials form part of Consolidated Financial Statements of the Ultimate Holding Company "Wipro Limited" in the annual report. The Company neither has more than one business segment nor more than one geographic segment; hence segment reporting is not required to be disclosed.

22. Operating leases:

The Company has got office facilities under cancelable and non-cancelable operating lease agreements that are renewable on a periodic basis at the option of both the lessor and the lessee.

Details of contractual payments are given below:

Particulars	As of March 31st	
	2016	2015
Not later than one year	21,135,095	7,640,081
Later than one year and not later than five years	65,166,543	14,643,489
Thereafter	-	-
Total	86,301,638	22,283,570

23. Capital Commitment

The estimated amount of contracts remaining to be executed on Capital account and not provided for, net of advances is Nil (2015: Rs 1.83 Mn).

24. The figures of the previous period have been regrouped / reclassified, where necessary, to confirm current year classification.