Independent Auditor's Report

To the Board of Directors of New Logic Technologies SARL

Report on the Financial Statements

1. We have audited the accompanying financial statements of **New Logic Technologies SARL** ("the Company"), which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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 Indian Accounting Standards (Ind AS) 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 (financial position) of the Company as at 31 March 2017, and its profit (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Other matter

8. The comparative financial information for the transition date opening balance sheet as at 1 April 2015 prepared in accordance with Ind AS included in these standalone financial statements, is based on the previously issued statutory financial statements for the year ended 31 March 2015 prepared in accordance with Accounting Standards issued by the ICAI which were audited by the predecessor auditor whose report dated 31 May 2015 expressed an unmodified opinion on those financial statements, and have been adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS, which have been audited by us. Further, the Company had prepared a separate set of financial statements for the year ended 31 March 2016 in accordance with Accounting Standards issued by the ICAI, on which we issued auditor's report to the Board of Directors of the Company dated 3 June 2016. These financial statements have been adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS, which have also been audited by us. Our opinion is not modified in respect of this matter.

9. 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.

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

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

Place: Bengaluru

Date: 2 June 2017

NEW LOGIC TECHNOLOGIES SARL
Balance Sheet as at 31 March 2017
(Amount in ₹ except share and per share data, unless otherwise stated)

	Note	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
ASSETS				
Non-current assets				
Property, plant and equipment	3	-	654,463	522,705
		-	**654,463**	**522,705**
Current assets				
Financial Assets				
Trade receivables	4	-	4,059,845	-
Cash and cash equivalents	5	-	41,296,266	367,555
Other financial assets	6	54,786,367	64,420,700	26,514,948
Unbilled revenues		-	1,361,674	-
Other current assets	7	4,771,538	109,814	23,255
		59,557,905	**111,248,299**	26,905,758
		59,557,905	**111,902,762**	**27,428,463**
EQUITY				
Share capital	8	46,387,413	46,387,413	415,890
Other equity		7,903,891	(8,437,289)	(536,171,002)
		54,291,304	**37,950,124**	**(535,755,112)**
Current liabilities				
Financial liabilities				
Trade payables	9	909,781	18,267,539	5,769,805
Other current liabilities	10	4,356,820	13,725,897	493,712,977
Provisions	11	-	41,959,201	63,700,793
		5,266,601	**73,952,637**	**563,183,575**
		59,557,905	**111,902,762**	**27,428,463**
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 NEW LOGIC TECHNOLOGIES SARL

Sd/-
Ashish Chawla
Director

Place:
Date: 2 June 2017

NEW LOGIC TECHNOLOGIES SARL
Statement of Profit and Loss for the year ended 31 March 2017
(Amount in ₹ except share and per share data, unless otherwise stated)

	Note	Year ended 31 March 2017	Year ended 31 March 2016
REVENUE			
Revenue from operations	14	-	183,922,060
Other Income	15	21,072,389	514,196
		21,072,389	**184,436,256**
EXPENSES			
Employee benefits expense	16	-	61,792,453
Depreciation and amortization expense	3	66,149	-
Other expense	17	10,316,415	176,967,836
		10,382,564	**238,760,289**
Profit / (loss) before tax		**10,689,825**	**(54,324,033)**
Tax expense			
Current tax		(3,564,847)	3,650,482
Profit / (loss) for the period		**14,254,672**	**(57,974,515)**
Total comprehensive income for the period		**14,254,672**	**(57,974,515)**
Other comprehensive income			
Items that will not be reclassed to statement of profit or loss (net of tax)			
Exchange differences on foreign currency translation		2,086,508	(29,089,870)
Total Comprehensive Income for the period		**16,341,180**	**(87,064,385)**
Earnings per share [par value of EUR 0.64 each]			
Basic an diluted		0.64	15.25
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 NEW LOGIC TECHNOLOGIES SARL

Sd/-
Ashish Chawla
Director

Place:
Date: 2 June 2017

NEW LOGIC TECHNOLOGIES SARL
Cash Flow Statement for the year ended 31 March 2017

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

		Year ended 31 March 2017	Year ended 31 March 2016
Cash flows from operating activities:			
Profit / (loss) for the period after taxes		**14,254,672**	**(57,974,515)**
Income tax expense		(3,564,847)	3,650,482
Provisions no longer required written back		(20,994,841)	-
Other financial and current assets written-off		5,363,014	-
Depreciation and amortization		66,149	-
Unrealised exchange differences - net		-	(483,279)
Interest income		(21,792)	-
Operating profit before working capital changes		**(4,897,645)**	**(54,807,312)**
Working capital changes :			
Trade receivable and unbilled revenues		5,294,337	(111,867)
Other financial assets and other current assets		10,103,560	(38,891,635)
Trade payable and provisions		(17,020,151)	(533,670,670)
Other financial liabilities and other current liabilities		(8,773,321)	-
Net cash generated from operations		(15,293,220)	(627,481,484)
Direct taxes paid		(24,856,073)	-
Net cash generated by operating activities	**(A)**	**(40,149,293)**	**(627,481,484)**
Cash flows from investing activities:			
Interest income received		21,792	-
Payment for purchase of property, plant and equipment		-	(67,738)
Net cash (used in) investing activities	**(B)**	**21,792**	**(67,738)**
Cash flows from financing activities:			
Proceeds on account of Merger		-	665,792,077
Net cash generated by financing activities	**(C)**	**-**	**665,792,077**
Net (decrease) / increase in cash and cash equivalents (A+B+C)		(40,127,501)	38,242,855
Effect of exchange rate on cash and cash equivalent on restatement		(1,168,765)	2,685,855
Cash and cash equivalents at the beginning of the period		41,296,266	367,556
Cash and cash equivalents at the end of the period		**-**	**41,296,266**
Components of cash and cash equivalents:			
Balances with banks			
- In current accounts		-	41,229,696
Cash on hand		-	66,570
		-	**41,296,266**

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

For and on behalf of the Board of Directors of NEW LOGIC TECHNOLOGIES SARL

Sd/-
Ashish Chawla
Director

Place:
Date: 2 June 2017

NEW LOGIC TECHNOLOGIES SARL

Statement of Changes in Equity for the year ended 31 March 2017

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

Equity share capital

Balance as at 01 April 2015	Changes in equity share capital during the year	Balance as at 31 March 2016
46,387,413	-	**46,387,413**

Balance as at 01 April 2016	Changes in equity share capital during the year	Balance as at 31 March 2017
46,387,413	-	**46,387,413**

Other equity

Particulars	Share premium	Retained earnings	Foreign currency translation reserve	Total
Balance as at 1 April 2015	**-**	**(584,076,980)**	**47,905,978**	**(536,171,002)**
Profit for the period	-	(57,974,515)	-	(57,974,515)
Adjustment on merger of group companies	354,270	619,466,284	(5,022,456)	614,798,098
Exchange differences on foreign currency translation	-	-	(29,089,870)	(29,089,870)
Balance as at 31 March 2016	**354,270**	**(22,585,211)**	**13,793,652**	**(8,437,289)**
Profit for the period	-	14,254,672	-	14,254,672
Exchange differences on foreign currency translation	-	-	2,086,508	2,086,508
Balance as at 31 March 2017	**354,270**	**(8,330,539)**	**15,880,160**	**7,903,891**

The accompanying notes form an integral part of the financial statements.

For and on behalf of the Board of Directors of NEW LOGIC TECHNOLOGIES SARL

Sd/-
Ashish Chawla
Director

Place:
Date: 02 June 2017

1 Background

New Logic Technologies SARL ("New Logic" or "The Company") is a subsidiary of Wipro Limited, incorporated and domiciled in Austria. The Company is engaged in the business of designing microprocessors, related technology, software, and sell design development systems (soft IP), to enhance the performance, cost-effectiveness and power-efficiency of Integrated Circuit applications mainly focused on the wireless & communication industry. The Company's ultimate holding company, Wipro Limited ("Wipro") is incorporated and domiciled in India.

2 Basis of prepartion of financial statements and summary of significant accounting policies

a) Statement of compliance and basis of preparation

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 ("the Companies Act"). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

Up to the year ended 31 March, 2016, the Company prepared its financial statements in accordance with the requirements of the Indian GAAP ("Previous GAAP"), which included Standards notified under the Companies (Accounting Standards) Rules, 2006. The date of transition to Ind AS is 1 April, 2015.

The financial statements correspond to the classification provisions contained in Ind AS 1, "Presentation of Financial Statements". For clarity, various items are aggregated in the Statements of Profit and Loss and Balance Sheet. These items are disaggregated separately in the notes to the financial statements, where applicable.

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

The accompanying financial statements have been prepared on going concern basis considering the Company's current assets exceeds its current liabilities [excluding the impact of balances dues to related party (net)] (refer note 21).

b) Use of estimates and judgment

The preparation of the financial statements in conformity with IND AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

c) Foreign currency

Functional currency

The functional currency of the Company is EURO. These financial statements are presented in Indian Rupees.

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 functional currency of the Company is EUR 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 'Other Equity' and 'Effect of exchange rate changes on cash and cash equivalents' included in 'cash flow statement', respectively.

d) Non-derivative financial instruments

Non-derivative financial instruments consist of:

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

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

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

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

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

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

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

e) Equity

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

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

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

iv) Foreign currency translation reserve
The exchange differences arising from the translation of financial statements of foreign operations with functional currency other than Indian rupees is presented within equity in the Foreign Currency Translation Reserve (FCTR).

f) Property, plant and equipment

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

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

Category	**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

g) Employee benefits

Compensated absences

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

Pension and social contribution

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

h) Provisions and contingencies

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

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

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

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

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

i) Revenue

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.

i) *Time and material contracts*

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

ii) *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'.

iii) *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.

iv) *Other income*

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

k) Income tax

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

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

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

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

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

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

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

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

l) Earnings per share

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

m) Cash flow statement

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

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NEW LOGIC TECHNOLOGIES SARL

Summary of significant accounting policies and other explanatory information

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

3 Property, plant and equipment

Particulars	Leasehold land	Plant and machinery	Furniture and fixture	Office equipments	Total
Gross block					
Balance as at 01 April 2015	**522,704**	**125,574,107**	**7,884,495**	**39,506,182**	**173,487,488**
Additions during the year	-	-	-	290,492	290,492
Disposals during the year	-	-	-	-	-
Effects of translation	64,020	15,378,664	6,040,968	(321,078)	21,162,574
Balance as at 31 March 2016	**586,724**	**140,952,771**	**13,925,463**	**39,475,596**	**194,940,554**
Additions during the year	-	-	-	-	-
Disposals during the year	(572,960)	(137,646,207)	(12,885,205)	(39,281,751)	(190,386,123)
Effects of translation	(13,764)	(3,306,564)	(1,040,258)	(193,845)	(4,554,431)
Balance as at 31 March 2017	-	-	-	-	-
Accumulated depreciation					
Balance as at 01 April 2015	-	**125,574,107**	**7,884,495**	**39,506,182**	**172,964,784**
Charge for the year	-	-	-	222,754	222,754
Disposals during the year	-	-	-	-	-
Effects of translation	-	15,378,664	6,040,968	(321,078)	21,098,554
Balance as at 31 March 2016	-	**140,952,771**	**13,925,463**	**39,407,858**	**194,286,092**
Charge for the year	-				-
Disposals during the year	-	(137,646,207)	(12,885,205)	(39,214,013)	(189,745,425)
Effects of translation	-	(3,306,564)	(1,040,258)	(193,845)	(4,540,667)
Balance as at 31 March 2017	-	-	-	-	-
Net block					
Balance as at 01 April 2015	**522,704**	-	-	-	**522,704**
Balance as at 31 March 2016	**586,724**	-	-	**67,738**	**654,462**
Balance as at 31 March 2017	-	-	-	-	-

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NEW LOGIC TECHNOLOGIES SARL

Summary of significant accounting policies and other explanatory information

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

		As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
4	**Trade receivables**			
	Secured			
	Considered good	41,482	45,148	-
	Considered doubtful	-	4,059,845	-
		41,482	4,104,993	-
	Less: Provision for doubtful debts	(41,482)	(45,148)	-
		-	**4,059,845**	**-**

		As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
5	**Cash and cash equivalents**			
	Balances with banks			
	- In current accounts	-	41,229,696	308,249
	Cash on hand	-	66,570	59,307
		-	**41,296,266**	**367,556**

		As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
6	**Other financial assets**			
	(Unsecured, considered good)			
	Employee travel and other advances	-	755,809	9,147,799
	Balances due from related parties [refer note 18]	54,404,414	47,149,397	14,699,993
	Balances with excise, customs and other authorities	371,990	13,521,700	-
	Others	9,963	2,993,794	2,667,156
		54,786,367	**64,420,700**	**26,514,948**

		As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
7	**Other current assets**			
	Advance taxes, net	4,727,081	-	-
	Prepaid expenses	44,457	109,814	23,255
		4,771,538	**109,814**	**23,255**

		As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
8	**Share capital**			
(i)	The details of share capital are given below.			
	Authorised Capital			
	964,270 (31 March 2016: 964,270) Equity shares of Euro 0.64 each ; 1 April 2015: 500 Equity shares of 15.245 each	46,387,413	46,387,413	415,890
		46,387,413	**46,387,413**	**415,890**
	Issued, subscribed and paid-up capital			
	964,270 (31 March 2016: 964,270) Equity shares of Euro 0.64 each ; 1 April 2015: 500 Equity shares of 15.245 each	46,387,413	46,387,413	415,890
		46,387,413	**46,387,413**	**415,890**
(ii)	The following is the reconciliation of number of shares			
	Opening number of equity shares	964,270	500	500
	Add: Revision of earlier 500 shares to EURO 0.64 each	-	963,770	-
	Closing number of equity shares	**964,270**	**964,270**	**500**

(iii)	Details of shares held by related parties			
	Name of shareholders	**Number of shares**	**Number of shares**	**Number of shares**
	Wipro Technologies Austria GmbH	430,500	430,500	500
	Wipro Portugal	449,983	449,983	-
	Wipro Holding UK	83,787	83,787	-
		964,270	**964,270**	**500**

NEW LOGIC TECHNOLOGIES SARL
Summary of significant accounting policies and other explanatory information
(Amount in ₹ except share and per share data, unless otherwise stated)

	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
9 Trade payables			
Trade payables	9,963	6,475,654	4,834,339
Accrued expenses	899,818	11,791,885	935,466
	909,781	**18,267,539**	**5,769,805**

	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
10 Other current liabilities			
Balance due to related parties (refer note 18)	-	13,725,897	493,712,977
Statutory liabilities	4,285,330	-	-
Others	71,490	-	-
	4,356,820	**13,725,897**	**493,712,977**

	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
11 Provisions			
Provision for taxes, net	-	20,308,368	13,260,720
Provisions for employee benefits expense	-	21,650,833	50,440,073
	-	**41,959,201**	**63,700,793**

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NEW LOGIC TECHNOLOGIES SARL

Summary of significant accounting policies and other explanatory information

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

		Year ended 31 March 2017	Year ended 31 March 2016
12	**Revenue from operations**		
	Sale of services	-	183,922,060
		-	**183,922,060**

		Year ended 31 March 2017	Year ended 31 March 2016
13	**Other income**		
	Interest Income	21,792	-
	Miscellaneous Income	55,756	514,196
	Provision no longer required written-back	20,994,841	-
		21,072,389	**514,196**

		Year ended 31 March 2017	Year ended 31 March 2016
14	**Employee benefits expense**		
	Salaries and wages	-	49,491,627
	Contribution to provident and other funds	-	11,975,846
	Staff welfare expenses	-	324,980
		-	**61,792,453**

		Year ended 31 March 2017	Year ended 31 March 2016
15	**Other expenses**		
	Sub contracting / technical fees / third party application	-	164,171,209
	Travel	-	1,244,169
	Rent	452,582	2,034,324
	Insurance	7,709	993,023
	Rates and taxes	635,536	200,682
	Other financial and current assets written-off	5,363,014	-
	Auditors’ remuneration	563,456	683,510
	Legal and professional charges	2,911,982	7,048,108
	Miscellaneous expenses	382,136	592,811
		10,316,415	**176,967,836**

16	**Earnings per share (EPS)**		
	Net profit after tax attributable to the equity shareholders	14,254,672	(57,974,515)
	Weighted average number of equity shares - for basic and diluted EPS	964,270	964,270
	Earnings per share - basic and diluted	15	(60)
	Nominal value per share (In EURO)	0.64	15.25

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NEW LOGIC TECHNOLOGIES SARL

Summary of significant accounting policies and other explanatory information

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

17 Related party disclosure

i) Parties where control exists:

Name of the party	Nature of relationship
Wipro Technologies Austria GmbH	Holding Company
Wipro Limited	Ultimate Holding Company
Wipro UK limited	Holding Company
Wipro Cyprus Private Limited	Fellow Subsidiaries
Wipro Travel Services Limited	Fellow Subsidiaries

ii) The following are the transactions during the year

Particulars	Year ended 31 March 2017	Year ended 31 March 2016
Sales of services		
Wipro Limited	-	4,768,841
Wipro UK limited	-	4,986,063
Sub contracting / technical fees / third party application		
Wipro Limited	-	162,266,844
Interest income		
Wipro Cyprus Private Limited	-	30,918
Loans advanced during the year		
Wipro Cyprus Private Limited	12,046,288	-
Loans received back during the year		
Wipro Limited	4,791,271	11,832

iii) The following are the balances receivables and payables to related parties

Particulars	As at 31 March 2017	As at 31 March 2016
Wipro Technologies Austria GMBH	-	(12,238,226)
Wipro Travel Services Limited	-	(686,076)
Wipro UK limited	-	(801,595)
Wipro Cyprus Private Limited	44,507,524	32,461,236
Wipro Limited	9,896,890	14,688,161

18 Effective Tax Rate (ETR) reconciliation

Income tax expense in the Statement of Profit and Loss comprises:

	Year ended 31 March 2017	Year ended 31 March 2016
Current taxes	(3,564,847)	3,650,482
	(3,564,847)	**3,650,482**

A reconciliation of the income tax provision to the amount computed by applying the statutory income tax rate to the income before income taxes is summarized as below;

	Year ended 31 March 2017	Year ended 31 March 2016
Profit before income tax	10,689,825	(54,324,033)
Enacted tax rates in France (%)	34%	0
Computed expected tax expense	3,634,541	-
Tax effect due to set-off of unabsorbed brought forward losses from earlier years	(3,634,541)	-
Reversal of earlier year taxes based on completion of assessment	(3,564,847)	-
Tax effect due to profit attained in an entity forming part of business combination	-	3,650,482
Tax expense as per financials	**(3,564,847)**	**3,650,482**

NEW LOGIC TECHNOLOGIES SARL

Summary of significant accounting policies and other explanatory information

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

19 Financial risk management

Interest rate risk

The Company has no lending's or borrowings with its group companies and no market borrowings at floating interest rates, so hence there is no exposure of interest rate risks.

Credit risk

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

Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company's corporate treasury department is responsible for liquidity and funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows. As of 31 March 2017, cash and cash equivalents are held with major banks and financial institutions.

20 First time adoption

These financial statements of Wipro (Thailand) Co., Ltd for the year ended 31 March 2017, have been prepared in accordance with Ind AS. This is the Company's first set of financial statements in accordance with Ind AS. For the purposes of transition to Ind AS, the Company has followed the guidance prescribed in Ind AS 101 - First Time adoption of Indian Accounting Standard with 01 April 2015, as the transition date and IGAAP as the previous GAAP.

The transition to Ind AS has resulted in changes in the presentation of the financial statements, disclosures in the notes thereto and accounting policies and principles. The accounting policies set out in Note 1 have been applied in preparing the standalone financial statements for the year ended 31 March 2017, and the comparative information.

Owing to the nature and size of the Company's operations, there was no significant impact identified from adopting IND AS on the Balance Sheet and Statement of Profit and Loss. Accordingly, no reconciliation of differences between IND AS and Indian GAAP is being presented.

21 Prior period comparatives

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

For and on behalf of the Board of Directors of NEW LOGIC TECHNOLOGIES SARL

Sd/-
Ashish Chawla
Director

Place:
Date: 02 June 2017