



Ref No.

Dated 31.05.2015

Independent Auditor's Report

To the Members of Wipro BPO Philippines Ltd. INC,

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Wipro BPO Philippines Ltd. INC**, ("the Company"), which comprises the Balance Sheet as at March 31, 2015, the Profit and Loss Statement, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone 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 principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act 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

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 misstatements. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2015, and its profit and its cash flows for the year ended on that date.





Dated 31.05.2015

Ref No.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Profit and Loss Statement, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of the written representations received from the directors as on March 31, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements as referred to in Note 3.22 to the financial statements.
 - (ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, and as required on long-term contracts including derivative contracts.
 - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Forming an Opinion and Reporting on Financial Statements for N.D. Gupta & Associates

Chartered Accountants

Firm Registration number : 016247N

Deepak Gupta
Partner

Membership No. 096274

Place: New Delhi

Date: 31.05.2015



WIPRO BPO PHILIPPINES LTD. INC

NOTES TO THE FINANCIAL STATEMENTS

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

1 Company overview

Wipro BPO Philippines LTD. INC. ("the Company") is a subsidiary of Wipro Cyprus Private Limited ("the holding company"). The Company is incorporated in Philippines and is engaged in IT services including Business Process Outsourcing (BPO) services. The functional currency of the Company is Philippines (PHP) 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 accompanying financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis of accounting. GAAP comprises Accounting Standards specified in the Companies (Accounting Standards) Rules, 2006 (as amended), Accounting Standards (AS) issued by Institute of Chartered Accountants of India (ICAI) and other generally accepted accounting principles in India (to the extent applicable).

ii. Use of estimates

The preparation of financial statements in conformity with Indian generally accepted accounting principles (IGAAP), requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities on the date of the financial statements and reported amounts of revenues and expenses during the period reported. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision in accounting estimate is recognized prospectively in current and future periods.

iii. Revenue recognition

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. 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' included in other current assets represent cost and earnings in excess of billings as at the balance sheet date. 'Unearned revenues' included in other current liabilities represent billing in excess of revenue recognized.

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

WIPRO BPO PHILIPPINES LTD. INC

NOTES TO THE FINANCIAL STATEMENTS

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

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.

The company also derives the revenue from subcontracting services rendered to Ultimate holding company, on the basis of services rendered and billable in accordance with the terms of existing Transfer Pricing agreement entered with Ultimate holding company.

D. Other Income

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

iv. Tangible assets, Intangible assets and Capital work-in-progress

Fixed assets are stated at the cost of acquisition including incidental costs related to acquisition and installation less accumulated depreciation, amortisation and impairment loss, if any. Cost includes expenditure directly attributable to the acquisition of the asset. Borrowing cost directly attributable to the construction cost or production of qualifying assets are capitalized as part of the cost. Advances paid towards acquisition of fixed assets are disclosed as "long term loan and advances" and cost of assets not put to use before the year-end are being disclosed as "Capital Work in Progress".

Depreciation is provided using straight line method. The useful life prescribed in Schedule II of the Companies Act, 2013 is considered as the maximum useful life of the assets. If the management's estimate of the useful life of a fixed assets at the time of acquisition of the asset or the remaining useful life on a subsequent review is shorter than that envisaged in the aforesaid schedule, depreciation provided at a higher rate based on the management's estimate of the useful life/remaining useful life. Pursuant to this policy, management estimate of the useful life is as follows:-

Class of Asset	Estimated useful Life
Computer, Software and IT Equipment	3-4 years
Plant and Machinery	6 years
Leasehold Improvements	Lower of lease term or 6 years
Furniture & fixture and Office equipment	6 years
Vehicles	4 years

v. Foreign currency transactions and translation of financial statements

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.

Translation:

WIPRO BPO PHILIPPINES LTD. INC

NOTES TO THE FINANCIAL STATEMENTS

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

Monetary foreign currency assets and liabilities, other than net investments in non-integral foreign operations, at period-end are restated at the closing rate. The difference arising from the restatement is recognized in the statement of profit and loss. Exchange differences arising on the translation of a monetary item that, in substance, forms part of non-integral foreign operation are accumulated in a foreign currency translation reserve (FCTR).

vi. Income tax

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

The company offsets, 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.

vii. Earnings per share

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

viii. Cash Flow Statement

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

ix. 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 obligation.

A disclosure for 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.

x. Impairment of assets

The Company assesses at each balance sheet date whether there is any indication that an 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 recognized in the profit and loss account. 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.

xi. 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.

xii. 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

WIPRO BPO PHILIPPINES LTD. INC

NOTES TO THE FINANCIAL STATEMENTS

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

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.

Wipro BPO Philippines LTD. INC.
BALANCE SHEET AS AT MARCH 31, 2015

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

Particulars	Notes	As at	
		31 March 2015	31 March 2014
A. EQUITY AND LIABILITIES			
Shareholders' Funds			180,047,211
Share capital	3	180,047,211	180,047,211
Reserves and surplus	4	1,500,854,223	1,184,561,167
		1,680,901,434	1,364,608,378
Non Current Liabilities			3,636,082
Long Term Provision	5	5,614,263	3,636,082
		5,614,263	3,636,082
Current liabilities			100,721,904
Trade Payables	6	222,890,124	100,721,904
Other Current Liabilities	7	169,897,263	154,718,351
Short-term provision	8	114,434,910	100,649,781
		507,222,297	356,090,036
		2,193,737,994	1,724,334,496
TOTAL EQUITY AND LIABILITIES			
B. ASSETS			
Non Current Assets			999,334,993
Fixed assets			653,748,772
Tangible Assets-Gross block	9	1,291,265,261	999,334,993
Less: Accumulated depreciation		896,804,417	653,748,772
Net block		394,460,844	345,586,221
Long Term Loans and Advances	10	56,234,508	67,040,526
Total Non Current Assets		450,695,352	412,626,747
Current Assets			475,501,614
Trade Receivables	11	439,780,710	475,501,614
Cash and bank balances	12	457,528,630	474,643,334
Short term loans and advances	13	659,427,118	207,117,808
Other Current Assets	14	186,306,184	154,444,993
		1,743,042,642	1,311,707,748
		2,193,737,994	1,724,334,496
TOTAL ASSETS			
Significant accounting policies	2		

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

As per our report attached

For N.D.GUPTA & ASSOICATES
Chartered Accountants
FRN 016247N

Sd/-
Deepak Gupta
Partner
Membership No: 096274

Place: Delhi

Date **31.05.2015**

For and on behalf of the Board of Directors

Sd/-
Jibin Arjunan
Country Head

Sd/-
Harold S. Ocampo
Country Head

Wipro BPO Philippines LTD. INC.
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2015
 (Amount in INR except share and per share data, unless otherwise stated)

Particulars	Notes	For the year ended 31st March 2015	For the year ended 31st March 2014
Revenue			
Revenue from Operations	15	3,969,071,178 (29,670,134)	2,749,393,987 43,486,496
Other income		<u>3,939,401,044</u>	<u>2,792,880,483</u>
Total Revenue			
Expenses			
Employee Benefits Expense	16	1,553,661,560	1,259,645,663
Finance costs	17	7,492,943	14,916,761
Depreciation & amortization expense	9	209,742,040	214,139,627
Other expenses	18	612,286,207	438,796,401
Software Development Charges		349,437,628	-
Total Expenses		<u>2,732,620,378</u>	<u>1,927,498,452</u>
Profit/ (Loss) before taxation		1,206,780,667	865,382,031
Less: Tax Expense		<u>48,524,040</u>	<u>58,950,912</u>
Income Tax		<u>1,158,256,627</u>	<u>806,431,120</u>
Profit/ (Loss) after taxation			
Earnings per share			
(Equity Shares of par value PHP 100 each)		613.11	426.88
Basic and diluted		1,889.147	1,889.147
Weighted average number of equity shares			
Significant accounting policies	2		

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

As per our report attached

For N.D.GUPTA & ASSOICATES
Chartered Accountants

Sd/-
Deepak Gupta
Partner
Membership No: 096274
FRN 016247N

Place: Delhi

Date: 31-05-2015

For and on behalf of the Board of Directors

Sd/-
Jibin Arjunan
Country Head

Sd/-
Harold S. Ocampo
Country Head

Wipro BPO Philippines LTD. INC.
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2015
 (Amount in INR except share and per share data, unless otherwise stated)

Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
A. Cash flows from operating activities:	1,158,256,627	806,431,120
Profit/(Loss) for the period		214,139,627
Adjustments:	209,742,040	
Depreciation		29,575,063
Working capital changes :	122,168,219	(15,267,272)
Trade payables	15,178,912	58,583,061
Other current liabilities	13,785,129	205,547
Short term provision	1,978,181	(106,633,690)
Long term provisions	35,720,905	(4,651,475)
Trade receivables	10,806,018	(194,825,192)
Long term loans and advances	(452,309,310)	(13,186,038)
Short term loans and advances	(31,861,191)	
Other current assets		
Net cash generated from operations	1,083,465,530	774,370,750
B. Cash flows from investing activities:	(258,616,663)	(243,739,899)
Acquisition of fixed assets		
Net cash used in investing activities	(258,616,663)	(243,739,899)
C. Cash flows from financing activities:	-	(368,928,033)
Proceeds from/repayment of Unsecured Loan	(909,041,157)	
Dividend Paid		
Net cash used in / generated by financing activities	(909,041,157)	(368,928,033)
Net (decrease) / increase in cash and cash equivalents during the period	(84,192,290)	161,702,818
Cash and cash equivalents at the beginning of the period	474,643,334	340,942,889
Effect of foreign exchange translation	67,077,586	(28,002,373)
Cash and cash equivalents at the end of the period [Refer Note 12]	457,528,630	474,643,334

As per our report attached

For N.D.GUPTA & ASSOICATES
Chartered Accountants

Sd/-
Deepak Gupta
Partner
Membership No: 096274
FRN 016247N

Place: Delhi

Date : 31.05.2015

For and on behalf of the Board of Directors

Sd/-
Jibin Arjunan
Country Head

Sd/-
Harold S. Ocampo
Country Head

Wipro BPO Philippines LTD. INC.

NOTES TO THE FINANCIAL STATEMENTS

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

Particulars	As at 31st March 2015	As at 31st March 2014
-------------	--------------------------	--------------------------

3. Share capital

Authorised capital : 2250,000 (2014: 2250,000) shares of par value of PHP 100 each	223,740,000	223,740,000
Issued, subscribed and paid-up capital 1,889,147 (2014: 1,889,147) shares of par value of PHP 100 each	180,047,211	180,047,211

Details of Related party Shareholdings	As at March 31, 2015		As at March 31, 2014	
	No of shares	%	No of shares	%
Name of the Shareholder				
Wipro Cyprus Pvt Ltd	1,889,142	99.99	1,889,142	99.99

Details of shareholders having more than 5% of the total number of shares outstanding	As at March 31, 2015		As at March 31, 2014	
	No of shares	%	No of shares	%
Name of the Shareholder				
Wipro Cyprus Pvt Ltd	1,889,142	99.99	1,889,142	99.99

4. Reserves and surplus

Translation reserve	98,884,666	126,887,039
Balance brought forward from previous year	67,077,586	(28,002,373)
Movement during the year	165,962,252	98,884,666
General Reserve	1,085,676,501	279,245,381
Balance brought forward from previous year	1,158,256,627	806,431,120
Balance brought forward from P&L account	(909,041,157)	-
Dividend Paid	1,334,891,971	1,085,676,501
Total	1,500,854,223	1,184,561,167

5. Long Term Provision

Provision - Retirement Benefits	5,614,263	3,636,082
	5,614,263	3,636,082

Wipro BPO Philippines LTD. INC.

NOTES TO THE FINANCIAL STATEMENTS

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

Particulars	As of 31st March 2015	As of 31st March 2014
6. Trade Payables		
-dues to micro and small enterprises (Refer Note 21)	19,107,954	10,169,609
Sundry Creditors	202,705,580	90,120,994
Provision for Expense	1,076,590	431,301.28
Book Overdraft	222,890,124	100,721,904
7. Other Current Liabilities		
Salary Payable	116,772,902	75,237,723
Income Received in Advance	13,419,597	53,505,619
TDS Payable	22,223,075	15,177,061
Due to parent/group companies (Refer Note 19)	699,879	669,520
Statutory Contributions	16,781,810	10,128,428
	169,897,263	154,718,351
8. Short-term provision		
Prov. for Taxation (Net of Advance Tax)	96,239,720	86,951,690
Provision for Leave Encashment	18,195,190	13,698,091
	114,434,910	100,649,781
10. Long term loans and advances (Unsecured , Considered Good)		
Capital Advances	28,926,130	40,952,372
Rent Deposits	27,308,378	26,088,154
	56,234,508	67,040,526
11. Trade receivables (Unsecured)		
Trade receivable consist of*:		
Over six months from the date they were due for payment		
Considered Good	957,626	-
Considered Doubtful	3,765,773	2,570,130
Others	438,823,084	475,501,614
Considered Good	-	-
Considered Doubtful	3,765,773	2,570,130
Less : Provision for Doubt ful Debts	439,780,710	475,501,614
*(Includes Recievable from Group Companies on account of sale of services Rs 12,769,205 (2014: Rs 103,226,725) Refer note 19		
12. Cash and Cash Equivalents		
Balances with Banks	52,543,630	61,072,334
- In Current Accounts	404,985,000	413,571,000
- In Deposito Accounts	457,528,630	474,643,334
13. Short term loans and advances (Unsecured considered good unless otherwise stated)		
Salary Advances	1,319,848	1,715,381
Advance to suppliers	5,414,453	5,700,407
Balance with parent /group companies (refer Note 19)	634,701,981	189,217,008
Prepaid Expenses	17,990,836	10,485,011
	659,427,118	207,117,808
14. Other Current Assets (Unsecured considered good)		
Unbilled Revenue	186,306,184	154,444,993
	186,306,184	154,444,993

Wipro BPO Philippines LTD. INC.
NOTES TO THE FINANCIAL STATEMENTS
 (Amount in P=, except unless otherwise stated)

9. Fixed assets

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	As at 1st April 2014 (A)	Additions (B)	*Adjustments (C)	As at 31st March 2015 (A+B+C)=D	As at 1st April 2014 (E)	Charge for the year (F)	Adjustments (G)	As at 31st March 2015 (E+F+G)=H	As at 31st March 2015 (D+H)	As at 31st March 2014
Plant & Machinery	510,124,336	159,613,990	23,860,100	693,598,426	316,028,078	113,833,572	12,931,070	442,792,720	250,805,706	194,096,258
Leasehold Improvements	406,640,455	124,270,202	19,019,837	549,930,494	300,715,864	90,028,658	18,575,012	409,319,534	140,610,960	105,924,590
Furniture & fixture and Office equipment	81,369,513	(38,695,927)	3,805,905	46,479,491	35,804,140	5,879,810	1,751,363	43,435,313	3,044,178	45,565,373
Vehicles	1,200,690	-	56,160	1,256,850	1,200,690	-	56,160	1,256,850	-	-
Total	999,334,993	245,188,265	46,742,002	1,291,265,261	653,748,772	209,742,040	33,313,605	896,804,417	394,460,844	345,586,221
Previous year	761,874,104	234,424,420	3,036,470	999,334,993	445,888,155	214,139,627	(6,279,012)	653,748,772	345,586,221	315,985,950

* Adjustments represents effect of Foreign Exchange Translation

Wipro BPO Philippines LTD. INC.

NOTES TO THE FINANCIAL STATEMENTS

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

Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
15. Other income		
Interest Income	2,974,043	2,134,228
Other Income (ERF)	(32,644,177)	41,352,268
	(29,670,134)	43,486,496
16. Employee Benefit Expense		
Employee compensation	1,432,815,449	1,171,415,033
Contribution to Statutory Funds	72,902,030	57,376,307
Workmen and staff welfare	47,944,081	30,854,323
	1,553,661,560	1,259,645,663
17. Finance cost		
Interest Costs	-	8,504,050
Bank Charges	7,492,943	6,412,711
	7,492,943	14,916,761
18. Other Expenses		
Rent	124,394,211	96,425,562
Legal and professional charges	23,751,049	18,409,095
Recruitment expenses	20,281,143	11,016,039
Provision for Bad and Doubtful Debts	909,971	(7,660)
Communication	127,161,841	96,654,723
Travel and Conveyance	23,583,301	28,798,075
Printing and stationery	15,785,664	7,511,294
Man Power Cost	44,975,737	40,389,119
Power and fuel	76,060,042	57,025,142
Auditors remuneration	20,000	20,000
Technology Expense	87,720,062	32,081,067
Repairs	62,017,919	45,477,958
Miscellaneous	5,625,267	4,995,987
	612,286,207	438,796,401

WIPRO BPO PHILIPPINES LTD. INC

NOTES TO THE FINANCIAL STATEMENTS

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

19. Related party transaction

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

Name of the Related party	Relationship with The Company
Wipro Cyprus Private Limited	Parent Company
Wipro Limited	Ultimate Holding Company
Wipro Holding Hungry Ltd.	Affiliates
Wipro Network Pte. Ltd.	Affiliates
Wipro LLC	

The company had the following transactions with related parties

Name of the party	For the year ended	
	31 March 2015	31 March 2014
Wipro Holding Hungry Ltd.	-	
Interest expense on Loan	-	8,504,050
Repayment of Loan	-	368,923,033
Wipro Limited	464,889,644	134,498,187
Sale of Services and other expenses		
Wipro Network Pte. Ltd.	-	10,673
Recruitment expenses		
Wipro Cyprus Private Ltd.	909,041,157	-
Dividend Paid		

Following is the amount Receivable/ payable to related party:-

Name of the party	For the year ended	
	31st March 2015	31st March 2014
Payables:		
Wipro Cyprus Private Ltd.	689,664	658,847
Wipro Network Pte. Ltd.	10,215	10,673
Receivables		
Wipro Limited	637,047,520	292,443,733
Wipro LLC	10,423,666	-

20. Earnings per share

Particulars	For the year ended	
	31st March 2015	31 March 2014
Profit/(Loss) for the year as per profit and loss account- Rs.	1,158,256,627	806,431,120
Weighted average number of equity shares used for computing basic and diluted EPS	1,889,147	1,889,147
Earnings/(Loss) per share basic and diluted (Par value:- In Rs.	613.11	426.88

21. 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.

WIPRO BPO PHILIPPINES LTD. INC

NOTES TO THE FINANCIAL STATEMENTS

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

22. Segment reporting:

The Company neither has more than one business segment nor more than one geographic segment; hence segment reporting is not required to be disclosed.

23. Employee benefits

A. Compensated Absence:

The employees of the Company are entitled to compensate absence. The Company records an obligation for compensated absences in the period in which the employee renders the services that increase this entitlement. The Company measures the expected cost of compensated absence 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.

B. Retirement benefits:

In accordance with Labor Code of Philippines, Article 287, as amended by RA 7641, the Company provides for a lump sum payment to eligible employees, at retirement based on the last drawn salary and years of employment with the Company. 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.

24. 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 31 st	
	2015	2014
Not later than one year	150,817,659	88,885,019
Later than one year and not later than five years	263,144,276	208,766,746
Thereafter	3,306,169	952,658
Total	417,268,104	298,604,423

25. Dividend payment

Dividend Distribution: Pursuant to the approval in the general meeting of the shareholders of the company as on 23rd December'15 and 23rd Feb 2015, Company had distributed a final dividend of PHP 659.43 Mn to shareholders during F.Y. 2014-15.

26. Capital Commitment

The estimated amount of contracts remaining to be executed on Capital account and not provided for, net of advances is INR 46.92 Mn (2014: Nil).

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