



Ref No.

Dated 31.05.2015

Independent Auditor's Report
To the Members of Wipro Technologies SRL

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Wipro Technologies SRL**, ("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.





Ref No.

Dated 31.05.2015

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 TECHNOLOGIES SRL.

NOTES TO THE FINANCIAL STATEMENTS

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

1 Company overview

Wipro Technologies SRL ("The Company") is a subsidiary of Wipro Cyprus Pvt. Ltd. ("the holding company") and Wipro Holding UK Ltd. ("the holding company"). The Company is incorporated in Romania and is engaged in IT services including Business Process Outsourcing (BPO) services. The functional currency of the Company is (RON) 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 TECHNOLOGIES SRL.

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(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/Affiliates, on the basis of services rendered and billable in accordance with the terms of existing Transfer Pricing agreement entered with Ultimate holding company/Affiliates.

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 (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

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 TECHNOLOGIES SRL.

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 TECHNOLOGIES SRL.

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 Technologies SRL
BALANCE SHEET AS AT MARCH 31st, 2015

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

Particulars	Notes	As at	
		31st March 2015	31st March 2014
A. EQUITY AND LIABILITIES			
Shareholders' Funds			
Share capital	3	168,983,446	168,983,446
Reserves and surplus	4	266,169,965	533,693,152
		435,153,411	702,676,598
Non Current Liabilities			
Long term Liabilities	5	17,196,187	-
Long Term Provision	6	26,863,211	29,454,118
		44,059,398	29,454,118
Current liabilities			
Trade Payables	7	113,311,679	81,862,253
Other Current Liabilities	8	177,791,930	242,811,654
		291,103,609	324,673,907
		770,316,418	1,056,804,623
TOTAL EQUITY AND LIABILITIES			
B. ASSETS			
Non Current Assets			
Fixed assets			
Tangible Assets-Gross block	9	459,049,466	407,186,597
Less: Accumulated depreciation		343,881,472	344,694,558
Net block		115,167,994	62,492,039
Long Term Loans and Advances	10	45,085,902	55,290,634
Total Non Current Assets		160,253,896	117,782,673
Current Assets			
Trade Receivables	11	285,582,450	716,315,819
Cash and Cash Equivalents	12	198,567,084	119,702,476
Short term loans and advances	13	79,466,813	55,332,464
Other Current Assets	14	46,446,175	47,671,191
		610,062,522	939,021,950
		770,316,418	1,056,804,623
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

For and on behalf of the Board of Directors

sd/-
Vivek Bakshi
Administrator

sd/-
Ashish Chawla
Director

Place: Delhi

Date: 31.05.2015

Wipro Technologies SRL
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31st, 2015
(Amt. in INR, Except Shares and per share Data , unless otherwise stated)

Particulars	Notes	For the year ended 31st March 2015	For the 15 months ended 31st March 2014
Revenue			
Revenue from Operations		1,510,124,083	2,023,684,897
Other income	15	20,296,044	(4,805,029)
Total Revenue		1,530,420,127	2,018,879,868
Expenses			
Employee Benefits Expense	16	795,495,435	1,209,854,570
Finance costs	17	1,727,293	820,355
Depreciation & amortization expense	9	68,281,761	92,833,267
Other expenses	18	449,604,558	468,000,110
Total Expenses		1,315,109,047	1,771,508,301.20
Profit/ (Loss) before taxation		215,311,080	247,371,567
Less: Tax Expense		31,675,599	42,456,265
Profit/ (Loss) after taxation		183,635,481	204,915,302
Earnings per share		1,701	1,898
Equity Shares of par value Rs 1,564.98 each			
Basic and diluted		107,978	107,978
Weighted average number of equity shares		107,978	107,978
Basic and diluted			
Significant accounting policies	2		

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

As per our report attached

For N.D.GUPTA & ASSOICATES
Chartered Accountants

For and on behalf of the Board of Directors

sd/-

sd/-

sd/-

Deepak Gupta

Partner

Membership No: 096274

FRN 016247N

Vivek Bakshi

Administrator

Ashish Chawla

Director

Place: Delhi

Date: 31.05.2015

Wipro Technologies SRL

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31st, 2015
(Amt. in INR, Except Shares and per share Data , unless otherwise stated)

Particulars	For the year ended 31st March 2015	For the 15 months ended 31st March 2014
A. Cash flows from operating activities:		
Profit/(Loss) for the period (after tax)	183,635,481	204,915,302
Adjustments:		
Depreciation	68,281,761	92,833,267
Working capital changes :		
Trade payables	31,449,425	23,555,781
Other current liabilities	(65,019,723)	52,781,566
Long term liabilities	17,196,187	-
Short term provision	-	(5,984,573)
Long term provisions	(2,590,907)	6,046,662
Trade receivables	430,733,370	6,038,640
Long term loans and advances	10,204,732	(33,028,425)
Short term loans and advances	(24,134,349)	(478,756,181)
Other current assets	1,225,016	18,235,731
Net cash generated from operations	650,980,993	(113,362,229)
B. Cash flows from investing activities:		
Acquisition of fixed assets	(120,957,716)	(30,998,308)
Dividend Distributed	(350,432,122)	(362,377,940)
Net cash used in investing activities	(471,389,838)	(393,376,248)
C. Cash flows from financing activities:		
Net cash used in / generated by financing activities	-	-
Net (decrease) / increase in cash and cash equivalents during the period	179,591,155	(506,738,477)
Cash and cash equivalents at the beginning of the period	119,702,476	530,768,558
Effect of foreign exchange translation	(100,726,546)	95,672,396
Cash and cash equivalents at the end of the period (Refer note 12)	198,567,084	119,702,476

For N.D.GUPTA & ASSOICATES
Chartered Accountants

For and on behalf of the Board of Directors

sd/-

sd/-

sd/-

Deepak Gupta

Partner

Membership No: 096274

FRN 016247N

Vivek Bakshi

Administrator

Ashish Chawla

Director

Place: Delhi

Date : 31.05.2015

Wipro Technologies SRL

NOTES TO THE FINANCIAL STATEMENTS

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

Particulars	As at 31st March 2015	As at 31st March 2014
3. Share capital		
Authorised capital :		
107,978 (107,978 in 2014) equity shares of Rs. 1564.98 each	168,983,446	168,983,446
Issued, subscribed and paid-up capital		
107,978 (107,978 in 2014) equity shares of Rs. 1564.98 each	168,983,446	168,983,446

Details of Related party Shareholdings		As at March 31st, 2015		As at March, 31st 2014	
Name of the Shareholder	No of shares	%	No of shares	%	
	105,036	97.28%	105,036	97.28%	
Wipro Cyprus Pvt Ltd	1	0.001%	1	0.001%	
Wipro Holding UK Ltd					

Details of shareholders having more than 5% of the total number of shares outstanding		As at March 31st, 2015		As at March, 31st 2013	
Name of the Shareholder	No of shares	%	No of shares	%	
Wipro Cyprus Pvt Ltd	105036	97.28%	105036	97.28%	

4. Reserves and surplus

Translation reserve	164,720,485	69,048,089
Balance brought forward from previous year	(100,726,546)	95,672,396
Movement during the year	63,993,939	164,720,485
General Reserve	368,972,667	526,435,305
Balance brought forward from previous year	183,635,481	204,915,302
Balance brought forward from P&L account	(350,432,122)	(362,377,940)
Dividend Paid (Refer Note 26)	202,176,026	368,972,667
Total	266,169,965	533,693,152

5. Long Term Liabilities

Refurbishment Allowance	17,196,187	-
	17,196,187	-

6. Long Term Provision

Provision for Compensated absences	26,863,211	29,454,118
	26,863,211	29,454,118

Wipro Technologies SRL

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 April 2014 (A)	1st April 2014 (B)	Additions (B)	*Adjustments (C)	As at 31st March 2015 (D=A+B+C)	As at 1st April 2014 (E)	Charge for the year (F)	*Adjustments (G)	As at 31st March 2015 (H=E+F+G)	As at 31st March 2014 (A-E)
Plant & Machinery	288,418,235	59,761,043	(50,322,073)	297,857,204	43,180,180	(63,609,001)	53,188,750	244,668,454	23,320,960	36,732,204
Furniture, fixture and equipments	108,984,305	21,317,024	(19,015,151)	111,266,179	19,539,853	(4,144,586)	23,638,811	87,647,368	2,438,875	2,438,875
Leasehold buildings - Improvements	9,784,057	41,829,110	(1,707,064)	49,906,083	5,561,728	(1,341,260)	115,167,994	11,565,650	62,492,039	124,326,998
Total	407,186,597	122,907,177	(71,044,307)	459,049,466	68,281,761	(69,094,847)	115,167,994	343,881,472	62,492,039	124,326,998
Previous year:	343,814,235	(54,630,524)	118,002,886	(407,186,597)	219,487,236	92,833,267	32,374,055	344,894,558	62,492,039	124,326,998

Note: * Adjustments represents effect of Foreign Exchange Translation

Wipro Technologies SRL

NOTES TO THE FINANCIAL STATEMENTS

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

Particulars	As at 31st March 2015	As at 31st March 2014
7. Trade Payables		
-dues to micro and small enterprises (Refer Note 21)	26,180,040	24,788,923
Sundry Creditors	80,596,782	57,073,330
Provision for Expense	6,534,857	-
Book Overdraft	113,311,679	81,862,253
8. Other Current Liabilities		
Salary Payable	53,606,342	82,753,617
Income Received in Advance	-	2,616,783
Due to parent/group companies (Refer Note 19)	124,185,150	157,441,254
TDS payable	438	-
	177,791,930	242,811,654
10. Long term loans and advances (unsecured Considered Good)		
Capital Advances	-	675,742
Rent Deposits	45,085,902	54,614,892
	45,085,902	55,290,634
11. Trade receivables (Unsecured)		
<i>Trade receivable consist of*:</i>		
<i>Over six months from the date they were due for payment</i>		
Considered Good	615,769	703,173
Considered Doubtful	1,465,517	741,950
Other debts		
Considered Good	284,966,681	715,612,646
Considered Doubtful	-	205,844
Less : Provision for Doubt ful Debts	1,465,517	947,794
	285,582,450	716,315,819
*(Includes Recievable from Group Companies on account of sale of services Rs 197,564,992 (2014: Rs 618,952,315) Refer note 19		
12. Cash and Cash Equivalent		
Balances with Banks	38,716,134	64,377,976
- In Current Accounts	159,850,950	55,324,500
- In Deposit Accounts	198,567,084	119,702,476
13. Short term loans and advances		
<i>(Unsecured considered good unless otherwise stated)</i>		
Salary Advances	886,926	837,572
Advance to suppliers	1,185,806	-
Balance with parent /group companies (Refer note 19)	1,946,387	-
Prepaid Expenses	24,514,099	12,390,592
Input VAT Recievable (Net of Output VAT)	42,617,045	39,931,393
Advance Income Tax (Net of Provision for Tax)	8,316,550	2,172,907
	79,466,813	55,332,464
14. Other Current Assets		
<i>(Unsecured considered good)</i>		
Unbilled Revenue	46,285,624	43,343,247
Medical Contribution Recievable	160,551	4,327,944
	46,446,175	47,671,191

Wipro Technologies SRL
NOTES TO THE FINANCIAL STATEMENTS

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

Particulars	For the year ended 31st March 2015	For the 15 months ended 31st March 2014
15. Other income		
Rental Income	1,818,699	-
Interest Income	1,138,761	15,747,447
Other Income (ERF)	17,338,584	(20,552,476)
	20,296,044	(4,805,029)
16. Employee Benefit Expense		
Employee compensation	618,550,649	937,958,921
Contributions to Statutory Funds	159,220,121	248,752,521
Workmen and staff welfare	17,724,665	23,143,128
	795,495,435	1,209,854,570
17. Finance cost		
Interest Costs	-	15,224
Bank Charges	1,727,293	805,131
	1,727,293	820,355
18. Other Expenses		
Rent	192,933,134	189,154,799
Bad and Doubt ful debts	781,875	844,575
Legal and professional charges	75,602,541	74,424,757
Recruitment expenses	4,563,700	3,974,788
Communication	19,614,272	41,721,484
Travel and Conveyance	50,966,785	64,663,018
Printing and stationery	4,041,311	3,612,559
Sub contracting charges	8,315,523	9,831,958
Power and fuel	6,204,610	9,069,737
Auditors remuneration	20,000	20,000
Technology Expense	19,717,844	20,496,807
Repairs	52,672,554	38,276,881
Miscellaneous	14,170,409	11,908,747
	449,604,558	468,000,110

WIPRO TECHNOLOGIES SRL.

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 Limited	Ultimate Holding Company
Wipro Cyprus Private Limited	Holding Company
Wipro Holding UK Ltd	Holding Company
Wipro Enterprises Cyprus Limited (formerly WMNETSERV Limited)	Related Party
Wipro Travel Services Limited	Affiliate
Wipro LLC	Affiliate
Wipro Technologies GmbH	Affiliate

The company had the following transactions with related parties:

Name of the party	For year ended 31st March 2015	For 15 months ended 31st March 2014
Wipro Cyprus Private Limited		
Interest expense on loan taken		-
Dividend Paid	350,432,122	362,374,679
Wipro Holdings UK Ltd		
Dividend Paid	2,649	3,261
Wipro Enterprises Cyprus Limited (formerly WMNETSERV Limited)		
Rental Income	1,818,699	-
Wipro LLC		
Sale of Services	23,548,756	-
Wipro Technologies GmbH		
Sale of Services	35,564,236	-
Wipro Travel Services Ltd		
Ticket Cost	1,505,158	1,168,941
Wipro Limited		
Sale of Services	760,451,535	1,151,253,286
Other miscellaneous travel and AMC charges	19,628,674	13,454,080
Arq Cost Transfer	42,405,501	
Stock option cost charged	187,161	236,514

Following is the amount Receivable/ payable to related party

WIPRO TECHNOLOGIES SRL.

NOTES TO THE FINANCIAL STATEMENTS

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

Name of the party	As at 31 st March 2015	As at 31 st March 2014
Receivable		
Wipro Limited	118,682,883	543,091,476
Wipro Technologies GmbH	12,374,011	-
Wipro LLC	8,593,063	-
Wipro Enterprises Cyprus Limited (formerly WMNETSERV Limited)	1,933,054	-
Wipro Travel Service Ltd.	11028	-
Wipro Holding UK Ltd	2,302	-
Payables:		
Wipro Cyprus Pvt. Ltd	66,270,112	81,210,545
Wipro Travel Service Ltd.	-	369,870

20. Earnings per share

Computation of EPS	For the year ended Mar'15	For the 15 months ended Mar'14
Profit/Loss after tax for the year as per profit and loss account	183,635,481	204,915,302
Weighted average number of equity shares used for computing basic and diluted EPS	107,978	107,978
Earnings per share basic and diluted (face value: Rs 1,564.98 each)	1,701	1,898

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.

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 compensated 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's obligation in respect of the Leave Encashment 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.

WIPRO TECHNOLOGIES SRL.

NOTES TO THE FINANCIAL STATEMENTS

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

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 at 31 st Mar'15	As at 31 st Mar'14
Not later than one year	120,259,802	156,405,933
Later than one year and not later than five years	497,252,772	584,321,767
Thereafter	117,398,540	237,147,270
Total	734,911,114	977,874,971

25. Figures shown in financials for current and previous year are not comparable in view of the current year financials being made for 12 month (1st Apr'14 to 31st Mar'15) as against the previous year financials for 15 month (1st Jan'13 to 31st Mar'14).
26. Dividend Distribution: Pursuant to the approval in the general meeting of the shareholders of the company as on 05th Feb 2015, Company had distributed a final dividend of RON 20 Mn to shareholders during F.Y. 2014-15.
27. The figures of the previous period have been regrouped / reclassified, where necessary, to confirm current year classification.