

**WIPRO DO BRASIL TECNOLOGIA  
LTDA (Formely Enabler Brasil LTDA)**

**FINANCIAL STATEMENTS**

**AS OF AND FOR THE YEAR ENDED  
DECEMBER 31, 2014**

**WIPRO DO BRASIL TECHNOLOGIA LTDA (Formely Enabler Brasil LTDA)**

**FINANCIAL STATEMENTS**

**BALANCE SHEET**

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

	Notes	As on Dec 31,	
		2014	2013
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Shareholder's funds</b>			
Share capital .....	3	<b>711,504,061</b>	711,504,061
Reserves and surplus .....	4	<b>75,559,627</b>	54,953,551
		<b>787,063,689</b>	766,457,612
<b>Non- current liabilities</b>			
Long-term borrowings.....	5	-	240,480,858
Deferred tax liabilities (Net).....			703,985
		-	241,184,843
<b>Current Liabilities</b>			
Trade payables.....	6	<b>545,798,910</b>	544,048,004
Other current liabilities.....	7	<b>424,644,485</b>	226,390,148
Short term provisions.....		-	-
		<b>970,443,394</b>	770,438,152
<b>TOTAL EQUITY AND LIABILITIES .....</b>		<b>1,757,507,083</b>	1,778,080,607
<b><u>ASSETS</u></b>			
<b>Non-current assets</b>			
Fixed assets			
Tangible assets .....	8	<b>247,525,061</b>	236,907,534
Non-current investments .....	9	<b>25,407,201</b>	-
Deferred tax assets (net) .....		<b>10,580,951</b>	
		<b>283,513,213</b>	236,907,534
<b>Current assets</b>			
Trade receivables .....	10	<b>960,400,766</b>	1,092,204,440
Cash and bank balances.....	11	<b>293,016,065</b>	163,490,606
Short-term loans and advances .....	12	<b>129,382,020</b>	217,907,918
Other current assets.....	13	<b>91,195,019</b>	67,570,108
		<b>1,473,993,870</b>	1,541,173,073
<b>TOTAL ASSETS.....</b>		<b>1,757,507,083</b>	1,778,080,607

The Notes referred to above form an integral part of the Balance Sheet

As per our report attached

for **D.Prasanna & Co.**

Chartered Accountants

Firm Registration number : 009619S

sd/-

**D.Prasanna Kumar**

Proprietor

Membership No. 211367

Bangalore

For and on behalf of the Board of Directors

sd/-

**Wilson Jose Andersen Ballao**

Director

**WIPRO DO BRASIL TECHNOLOGIA LTDA (Formerly Enabler Brasil LTDA)**

**STATEMENT OF PROFIT AND LOSS**

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

	Notes	For the year ended December 31,	
		2014	2013
<b>REVENUE</b>			
Revenue from operations .....	14	<b>2,768,647,984</b>	2,248,817,112
Other income .....	15	<b>72,839,727</b>	-
<b>Total Revenue</b> .....		<b>2,841,487,711</b>	2,248,817,112
<b>EXPENSES</b>			
Employee benefits expense .....	16	<b>1,945,238,595</b>	1,382,277,537
Finance Costs .....	17	<b>4,233,515</b>	8,412,267
Depreciation expense .....	10	<b>54,287,550</b>	62,245,613
Other expenses .....	18	<b>704,270,196</b>	768,136,899
<b>Total Expenses</b> .....		<b>2,708,029,857</b>	2,221,072,317
Profit/(Loss) before tax .....		<b>133,457,854</b>	27,744,794
Tax expense (including deferred tax) .....		<b>38,699,652</b>	(32,651,056)
Net Profit/(Loss) .....		<b>94,758,202</b>	60,395,851
<b>Earnings per equity share [Refer note 20]</b>			
(Equity shares of par value BRL 1/- each)			
Basic & Diluted		<b>3.69</b>	<b>2.35</b>

**Significant Accounting Policies**

The Notes referred to above form an integral part of the Statement of Profit and Loss

As per our report attached  
for **D.Prasanna & Co.**  
Chartered Accountants  
Firm Registration number : 009619S

sd/-  
**D.Prasanna Kumar**  
Proprietor  
Membership No. 211367  
Bangalore

For and on behalf of the Board of Directors

sd/-  
**Wilson Jose Andersen Ballao**  
Director

**WIPRO DO BRASIL TECHNOLOGIA LTDA (Formely Enabler Brasil LTDA)****CASH FLOW STATEMENT**

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

	Year ended Dec 31, <b>2014</b>	Year ended Dec 31, <b>2013</b>
<b>A. Cash flows from operating activities:</b>		
Profit/(Loss) before tax	133,457,854	27,744,794
<i>Adjustments:</i>		
Depreciation and amortization	54,287,550	63,688,357
Unrealised exchange differences - net	(140,968,643)	(33,851,041)
Interest on borrowings	5,166,242	
<b>Working capital changes :</b>		
Trade and other receivable	138,369,586	(453,861,798)
Loans and advances	64,900,986	(183,317,781)
Trade and other payables	200,005,243	171,157,776
<b>Net cash generated from operations</b>	<b>455,218,817</b>	<b>(408,439,693)</b>
Direct taxes (paid)/ refund	11,284,936	29,709,727
<b>Net cash generated by operating activities</b>	<b>466,503,753</b>	<b>(378,729,966)</b>
<b>B. Cash flows from investing activities:</b>		
Acquisition of fixed assets	(96,568,270)	(92,651,602)
Proceeds from sale of fixed assets	70,836	5,977,487
Loan taken	-	31,180,224
Investment redeemed made during the year	-	561,988,258
<b>Net cash generated by / (used in) investing activities</b>	<b>(96,497,435)</b>	<b>506,494,366</b>
<b>C. Cash flows from financing activities:</b>		
Repayment of borrowings / loans	(240,480,858)	
<b>Net cash generated by / (used in) financing activities</b>	<b>(240,480,858)</b>	-
Net increase in cash and cash equivalents during the period	129,525,460	127,764,400
Cash and cash equivalents at the beginning of the period	163,490,606	35,726,206
<b>Cash and cash equivalents at the end of the period</b>	<b>293,016,065</b>	<b>163,490,606</b>

As per our report attached  
for **D.Prasanna & Co.**  
Chartered Accountants  
Firm Registration  
number : 009619S

sd/-  
**D.Prasanna Kumar**  
Proprietor  
Membership No. 211367  
Bangalore

For and on behalf of the Board of Director:

sd/-  
**Wilson Jose Andersen Ballao**  
Director

**WIPRO DO BRASIL TECHNOLOGIA LTDA**  
**(Formerly Enabler Brasil LTDA)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**(Amount in ₹ except share and per share data, unless otherwise stated)**

**1. Company overview**

Wipro Technologies S.A DE C.V is a subsidiary of Wipro Cyprus Private Limited. The Company is set to serve the customers in Mexico and US as a near shore development center.

The functional currency of the Company is BRL 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 holding company, to comply with the provisions of Indian Companies Act, 2013.

**2. Significant accounting policies**

**i. Basis of preparation of financial statements**

The financial statements are prepared in accordance with Generally Accepted Accounting Principles in India (GAAP) under the historical cost convention on the accrual basis, except for certain financial instruments which are measured on a fair value basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of Act (to the extent notified and applicable), Accounting Standards ('AS') issued by Institute of Chartered Accountants of India (ICAI) and other generally accepted accounting principles in India.

**ii. Use of estimates**

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

**iii. Revenue recognition**

Services:

The company recognizes revenue when 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 depend 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 estimated 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.

Revenue from customer training, support and other services is recognized as the related services are performed.

Revenue from the sale of user licenses for software applications is recognized on transfer of the title in the user license.

### C. Maintenance Contracts

Revenue from maintenance contracts is recognized ratably over the period of the contract using the percentage of completion method. When services are performed through an indefinite number of repetitive acts over a specified period of time, revenue is recognized on a straight-line basis over the specified period unless some other method better represents the stage of completion.

In certain projects, a fixed quantum of services or output units is agreed at a fixed price for a fixed term. In such contracts, revenue is recognized with respect to actual output achieved till date as a percentage of total contractual output. Any residual services utilized by the customer are recognized as revenue on completion of the terms.

#### Products:

Revenue from sale of products is recognized when the significant risks and rewards of ownership has been transferred in accordance with the sale contract. Revenue from product sales is shown gross of excise duty and net of sales tax separately charged and applicable discounts.

#### Other income

Agency commission is accrued when shipment of consignment is dispatched by the principal.

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

Dividend income is recognized when the company's right to receive dividend is established.

### iv. Fixed Assets and Depreciation

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

<b>Class of asset</b>	<b>Estimated useful life</b>
Buildings	30 – 60 years
Computer including telecom equipment and software (included under plant and machinery)	2 – 7 years
Furniture and fixtures	5 – 6 years
Electrical installations (included under plant and machinery)	5 years
Vehicles	4 years

Freehold land is not depreciated.

Assets under finance lease are amortized over their estimated useful life or the lease term, whichever is lower.

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

### v. Leases

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

Leases where the lessor retains substantially all the risks and rewards of ownership are classified as operating leases. Lease rentals in respect of assets taken under operating leases are charged to statement of profit and loss on a straight line basis over the lease term.

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

**vi. Foreign currency transactions**

The Company is exposed to currency fluctuations on foreign currency transactions. Foreign currency transactions are accounted in the books of account at the exchange rates prevailing on the date of transaction.

**Transactions:**

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:**

The Company is a foreign subsidiary of Wipro Limited and has been treated as a non-integral operating unit for translation. For the purpose of accounts during the period, all income and expenses items are converted at the average rate of exchange applicable for the period. All assets and liabilities are translated at the closing rate on the balance sheet date. The equity share capital, reserves and investment in subsidiaries are carried forward at the rate of exchange prevailing on the transaction date. All resulting exchange difference arising out of year-end conversion has been transferred to Translation Reserve in Reserve and Surplus.

**vii. Income tax**

The current charge for income taxes is calculated in accordance with the relevant tax regulations. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences that result between the profit offered for income taxes and the profit as per the financial statements by each entity in the Company.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the period that includes the enactment/ substantial enactment date.

Deferred tax assets on timing differences are recognized only if there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. However, deferred tax assets on the timing differences when unabsorbed depreciation and losses carried forward exist, are recognized only to the extent that there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Deferred tax assets are reassessed for the appropriateness of their respective carrying amounts at each balance sheet date.

**viii. Earnings per share**

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

The number of shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving basic earnings per share, and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. The number of shares and potentially dilutive equity shares are adjusted for any stock splits and bonus shares issued.

**ix. Cash flow statement**

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

**x. Provisions and contingent liabilities**

The Company creates a provision when there is a present obligation as a result of past event that probably requires an outflow of resources 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.

Provisions for onerous contracts, i.e. contracts where the expected unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it, are recognized when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event, based on a reliable estimate of such obligation.



### 3. Share Capital

(i) The details of share capital are given below.

	As of December 31,	
	2014	2013
<b>Authorised Capital</b>		
25,662,182 (2012: 25,662,182) equity shares of BRL 1 each	<b>711,504,061</b>	711,504,061
<b>Issued, subscribed and paid-up capital</b>		
25,662,182 (2012: 25,662,182) equity shares of BRL 1 each [Refer note (ii) below]	<b>711,504,061</b>	711,504,061
	<b>711,504,061</b>	711,504,061

(ii) The following is the reconciliation of number of shares as at December 31, 2013

	As of December 31,	
	2014	2013
Opening number of equity shares	<b>25,662,181</b>	25,662,181
Equity shares	-	-
Closing number of equity shares	<b>25,662,181</b>	25,662,181

(iii) Details of Shareholding Pattern by Related Parties

	As of December 31,			
	2014		2013	
Name of Shareholders	No. of Share	% of holdings	No. of Share	% of holdings
Wipro Information Technology Netherlands BV (Formely Retail Box BV)	<b>24,999,397</b>	<b>97%</b>	24,999,397	97%
Wipro Portugal SA (Formely Enabler Informatica SA)	<b>662,784</b>	<b>3%</b>	662,784	3%

#### 4. Reserves and Surplus:

	As of December 31,	
	2014	2013
<b>Translation reserve</b>		
Balance brought forward from previous year.....	(5,725,170)	34,286,566
Movement during the period.....	(74,152,125)	(40,011,736)
	<b>(79,877,295)</b>	<b>(5,725,170)</b>
<b>General reserve</b>		
Balance brought forward from previous year .....	<b>204,613,928</b>	204,613,928
Transferred from Profit and Loss account [Refer note 4 (a) below] .....		
	<b>204,613,928</b>	<b>204,613,928</b>
<b>Surplus from statement of profit and loss</b>		
Balance brought forward from previous year .....	<b>(143,935,208)</b>	(204,331,059)
Add: Profit for the year .....	<b>94,758,202</b>	60,395,851
Closing balance.....	<b>(49,177,006)</b>	(143,935,208)
<b>Summary of reserves and surplus</b>		
Balance brought forward from previous year .....	<b>54,953,551</b>	34,569,436
Movement during the year .....	<b>20,606,077</b>	20,384,115
	<b>75,559,627</b>	<b>54,953,551</b>
<b>5. Long term borrowings (Unsecured)</b>		
Loan from Wipro Holdings Hungary Korlatolt Felel.sseg. Tarsasag.....	-	240,480,858
<b>6. Trade payables</b>		
Sundry creditors .....		
Trade payables .....	<b>55,838,851</b>	64,348,150
Payable to holding and group company .....	<b>256,242,911</b>	316,246,879
Accrued expenses.....	<b>233,717,148</b>	163,452,975
	<b>545,798,910</b>	<b>544,048,004</b>

**7. Other current liabilities**

Unearned revenue .....	<b>153,810,064</b>	-
Statutory liabilities .....	<b>68,224,585</b>	38,307,934
Payable to group company .....	<b>109,929,013</b>	58,651,985
Others .....	<b>92,680,822.25</b>	129,430,229
	<b>424,644,485</b>	226,390,148

**9. Non-current investments**

(Valued at cost unless stated otherwise)

**Trade – Unquoted \*****Investments in equity instruments**

Wipro Do Brasil Sistemas De Informatica Ltda	<b>25,407,201</b>	-
	<b>25,407,201</b>	-

\*Investments in this company may carry certain restrictions on transfer of shares as provided for in the shareholders' agreements.

**10. Trade Receivables (Unsecured)****Over six months from the date they are due for payment**

Considered good .....	<b>33,871,227</b>	45,532,972
Considered doubtful .....	<b>15,923,725</b>	12,209,434
	<b>49,794,953</b>	57,742,406

**Other debts**

Receivable from group company .....	<b>494,716,417</b>	736,471,562
Considered good .....	<b>431,813,121</b>	310,199,906
Considered doubtful .....	-	-
	<b>976,324,491</b>	<b>1,104,413,874</b>

Less: Provision for doubtful debts .....	<b>15,923,725</b>	12,209,434
	<b>960,400,766</b>	1,092,204,440

**11. Cash and bank balances**

Balances with Banks		
- In current accounts .....	<b>34,511,332</b>	32,616,919
- In deposit accounts .....	<b>258,504,733</b>	130,873,687
	<b>293,016,065</b>	163,490,606

**12. Short term loans and advances**

(Unsecured, considered good unless otherwise stated)

Employee travel and other advances .....	<b>41,392,441</b>	111,608,123
Advances to / dues from group companies	<b>12,106,938</b>	
Others .....	<b>75,882,642</b>	106,299,795
	<b>129,382,020</b>	217,907,918

**13. Other current assets**

	<b>As of December 31,</b>	
	<b>2014</b>	<b>2013</b>
Unbilled revenue .....	<b>91,195,019</b>	67,570,108
	<b>91,195,019</b>	67,570,108

**14. Revenue from operations**

Sale of services .....	<b>2,768,647,984</b>	2,248,817,112
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**15. Other income**

Interest Income .....	<b>4,940,127</b>	-
Other exchange differences, net .....	<b>64,317,280</b>	-
Miscellaneous income .....	<b>3,582,319</b>	-
	<b>72,839,727</b>	-

**16. Employee benefits expense**

Salaries and wages .....	<b>1,941,600,134</b>	1,378,007,746
Expenses on employee stock option plans (RSU) .....	<b>396,351</b>	(1,002,199)
Staff welfare expenses .....	<b>3,242,112</b>	5,271,991
	<b>1,945,238,595</b>	1,382,277,537

**17. Finance costs**

Interest.....	<b>4,393,082</b>	8,470,339
ERF on Borrowing cost	<b>(159,567)</b>	(58,072)
	<b>4,233,515</b>	8,412,267

**18. Other expenses**

Sub contracting / technical fees / third party application .....	<b>215,794,019</b>	230,515,300
Travel .....	<b>121,195,106</b>	138,606,544
Office maintainance .....	<b>12,346,415</b>	11,576,758
Repairs & Maintainace .....	<b>37,182,708</b>	22,766,733
ERF.....	-	48,796,592
Electricity.....	<b>8,715,206</b>	7,586,379
Legal & Professional .....	<b>66,749,408</b>	54,205,553
Rates and taxes.....	<b>2,111,493</b>	21,931,526
Rent .....	<b>82,463,045</b>	83,557,317
Communication Expenses .....	<b>68,777,751</b>	92,594,992
Insurance .....	<b>3,733,730</b>	4,335,062
Advertisement and sales promotion.....	<b>19,431,050.20</b>	5,900,259
Provision for doubtful advances.....	-	1,538,572
Provision for doubtful debts.....	<b>5,125,980</b>	6,414,008
Miscellaneous expenses .....	<b>60,644,285</b>	37,811,304
	<b>704,270,196</b>	768,136,899

**19. Related Party Transaction:**

Name of the party	Relationship with the Company
<b>List of related parties and relationships:</b>	
Wipro Portugal S.A.	Holding Company
Wipro Limited	Ultimate Holding Company
Wipro Holdings Hungary Korlatolt Felel.sseg. Tarsasag	Group Company
Wipro Travel Services Limited	Group Company
Wipro Technologies S.A.	Group Company
Wipro Technologies S.A DE C. V	Group Company
Wipro Do Brasil Sistemas De Informatica Ltda	Subsidiary Company
Wipro LLC (formerly known as Wipro Inc)	Fellow subsidiary

**The Company had the following transactions with related parties**

	For the year ended March 31,	
	2014	2013
<b>Sales</b>		
Wipro Limited	896,045,856	423,587,923
Wipro Portugal S.A.	-	10,019,918
Wipro Technologies S.A DE C. V	59,352,027	95,524,724
Wipro BPO	74,756,858	44,268,072
<b>Stock Option Cost Charged</b>		
Wipro Limited	396,351	2,095,489
<b>Sub-contract charges</b>		
Wipro Limited	7,229,346	-
Wipro Portugal S.A.	10,172,467	34,640,892
Wipro Technologies S.A DE C. V	13,737,254	821,309
Wipro Technologies SA	13,689,113	772,950
Wipro LLC (formerly known as Wipro Inc)	171,898	142,468,889
<b>Interest on Loan</b>		
Wipro Holdings Hungary Korlatolt Felel.sseg. Tarsasag	1,707,824	5,651,615
<b>Capital Infusion</b>		
Wipro Portugal S.A.	-	5,542,766
Wipro Information Technology Netherlands BV (Formely Retail Box BV)	-	52,047,277
RKM Equipamentos Hidraulicos Ltda	-	61,575,028
Wipro Do Brasil Sistemas De Informatica Ltda	23,927,550	-

**The following is the listing of receivables and payables to related parties**

	As at March 31,	
	2014	2013
<b>Payable:</b>		
Wipro Portugal S.A.	190,738,701	292,937,308
Wipro Holdings Hungary Korlatolt Felel.sseg. Tarsasag	-	240,480,858
Wipro Travel Services Limited	1,285,991	591,070
Wipro LLC.	1,472,415	1,429,961
Wipro Infocrossing Inc	1,840,469	1,608,706
Wipro Technologies SA	34,090,312	19,280,200
Wipro Limited	109,985,703	399,634
Wipro Technologies S.A DE C. V	26,758,334	-
<b>Receivable</b>		
Wipro Limited	232,319,157	65,960,017
Wipro Technologies S.A DE C. V	163,568,450	147,138,030
Wipro Do Brasil Sistemas De Informatica Ltda	12,106,938	-
Wipro Portugal S.A.	98,828,811	-

**20. Earnings per Share (EPS)**

Particulars	Year ended Dec 31, Year ended Dec 31,	
	2014	2013
Profit for the year as per profit and loss account	94,758,202	60,395,851
Weighted average number of equity shares used for computing basic and diluted EPS	25,662,182	25,662,182
Profit/ (loss) per share basic and diluted (Par value: BRL 1)	3.69	2.35

**21. Micro, Small and Medium Enterprises, Development Act, 2006**

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

**22. Others**

Hitherto the applicability of revised Schedule III from the current year, the Company has reclassified previous year figures to conform to this year's classification. The adoption of revised Schedule III does not impact recognition and measurement principle followed for the preparation of financial statements. However, it significantly impacts presentation and disclosures made in the financial statements, particularly presentation of Balance Sheet.

As per our report attached

for **D.Prasanna & Co.**

For and on behalf of the Board of Directors

*Chartered Accountants*

*Firm Registration number : 009619S*

sd/-

**D.Prasanna Kumar**

*Proprietor*

Membership No. 211367

Bangalore

sd/-

**Wilson Jose Andersen Ballao**

*Director*

