Independent Auditor's Report

To the Board of Directors of Wipro Information Technology Austria GmbH(A) (Formerly Wipro Holdings Austria)

Report on the Financial Statements

We have audited the accompanying financial statements of Wipro Information Technology Austria GmbH(A) (Formerly Wipro Holdings Austria) ("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

1. 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

2. Our responsibility is to express an opinion on these financial statements based on our audit.

3. 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.

4. 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.

5. 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

6. 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

7. 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.

8. 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

Wipro Information Technology Austria GmbH
Balance Sheet as at 31 March 2017

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

	Notes	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
ASSETS				
Non-current assets				
Property, plant and equipment	**3**	11,089	50,535	-
Financial assets				
Investments	**4**	58,225,451	42,258,427	109,172,721
		58,236,540	**42,308,962**	**109,172,721**
Current assets				
Financial assets				
Trade receivables	**5**	211,558,899	105,084,735	113,208,627
Unbilled revenue		326,233,698	185,459,581	114,495,665
Cash and cash equivalents	**6**	-	83,846,981.46	33,740,939
Other current assets	**7**	116,446	1,344,047	1,189,076
		537,909,043	**375,735,344**	**262,634,307**
		596,145,583	**418,044,306**	**371,807,028**
EQUITY AND LIABILITIES				
Equity				
Equity share capital	**8**	1,926,668,686	1,926,668,686	1,926,668,686
Other equity		(1,893,027,483)	(1,911,853,518)	(1,811,823,013)
		33,641,203	**14,815,168**	**114,845,673**
Current liabilities				
Financial liabilities				
Trade payables	**9**	464,679,898	349,069,856	233,701,515
Borrowings	**10**	16,790,540	-	-
Other financial liabilities	**11**	66,489,149	10,792,990	2,244,319
Unearned revenues		-	20,175,843	-
Other current liabilities	**12**	5,333,839	18,041,332	20,500,511
Provisions	**13**	8,097,835	4,960,725	229,433
Current tax liabilities		1,113,119	188,392	285,577
		562,504,380	**403,229,138**	**256,961,355**
		596,145,583	**418,044,306**	**371,807,028**

Summary of significant accounting policies. **2**

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

For and on behalf of the Board of Directors of Wipro Information Technology Austria GmbH

Sd/-
Sukanta Kundu
Director

Place:
Date: 02 June 2017

Sd/-
Elke Kueng
Director

Place:
Date: 02 June 2017

Wipro Information Technology Austria GmbH
Statement of Profit and Loss for the year ended 31 March 2017

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

	Notes	Year ended 31 March 2017	Year ended 31 March 2016
INCOME			
Revenue from operations	**14**	1,127,263,466	623,460,724
Other income	**15**	-	36,402
		1,127,263,466	**623,497,126**
EXPENSES			
Employee benefit expenses	**16**	130,794,049	95,458,086
Depreciation and amortization expenses	**3**	37,564	25,340
Finance cost		5,612	-
Other expense	**17**	975,237,722	639,687,073
		1,106,074,947	**735,170,499**
Profit/ (loss) before tax		21,188,521	(111,673,373)
Tax expense:			
Current tax		1,127,984.56	179,131
Profit after tax		**20,060,536**	**(111,852,504)**
Other comprehensive income			
Items not to be reclassified to profit or loss in subsequent periods:			
Foreign currency translation differences		(1,234,501)	11,821,999
Total comprehensive income for the period		**18,826,035**	**(100,030,505)**
Earnings/ (loss) per equity share of par value EURO 1 each	**18**		
Basic (in ₹)		0.67	(3.72)
Diluted (in ₹)		0.67	(3.72)
Diluted (in ₹)		30,035,000	30,035,000
Summary of significant accounting policies.	**2**		

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

For and on behalf of the Board of Directors of Wipro Information Technology Austria GmbH

Sd/-
Sukanta Kundu
Director

Place:
Date: 02 June 2017

Sd/-
Elke Kueng
Director

Place:
Date: 02 June 2017

Wipro Information Technology Austria GmbH
Statement of Cash Flows 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
A. Cashflows from operating activities:			
Profit/ (loss) after tax		**20,060,536**	**(111,852,504)**
Adjustments for:			
Income tax expense		1,127,985	179,131
Exchange gain/Loss		35,880	-
Dividend/ Interest Income		-	(32,402)
Interest expense		5,612	-
Provision for dimunition in value of investment		(19,390,137)	79,535,373
Depreciation expense		37,564	25,340
Operating profit before working capital changes		**1,877,440**	**(32,145,062)**
Adjustments for working capital changes:			
Trade and other receivables		(122,232,807)	21,016,711
Ubbilled revenue		(165,623,943)	(54,426,177)
Other current assets		1,188,755	(8,936)
Liabilities and provisions		185,235,257	109,514,964
Net cash generated from operations		**(99,555,298)**	**43,951,500**
Net income tax paid (net)		(203,258)	(179,131)
Net cash (used) / generated in operating activities	**(A)**	**(99,758,556)**	**43,772,369**
B. Cashflows from investing activities:			
Purchase of fixed assets		-	(73,644)
Net cash generated from/ (used in) investing activities	**(B)**	**-**	**(73,644)**
C. Cash flows from financing activities:			
Dividend/ Interest Income		-	32,402
Interest Paid		(5,612)	-
Net cash generated / (used in) from investing activities	**(C)**	**(5,612)**	**32,402**
Net increase / (decrease) in cash and cash equivalents	**(A+B+C)**	**(99,764,168)**	**43,731,127**
Effect of exchange rate on cash and cash equivalents		-	-
Effect of exchange rate changes on cash (Translation)		(873,353)	6,374,915
Cash and cash equivalents at the beginning of the period		83,846,981	33,740,939
Cash and cash equivalents at the end of the year		**(16,790,540)**	**83,846,981**
Components of cash and cash equivalents:			
Balance with banks in current account		-	83,846,981
Bank overdraft		(16,790,540)	-
		(16,790,540)	**83,846,981**

Summary of significant accounting policies. **2**

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

For and on behalf of the Board of Directors of Wipro Information Technology Austria GmbH

Sd/-
Sukanta Kundu
Director

Sd/-
Elke Kueng
Director

Place:
Date: 02 June 2017

Place:
Date: 02 June 2017

Wipro Information Technology Austria GmbH
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
1,926,668,686	-	**1,926,668,686**

Balance as at 01 April 2016	Changes in equity share capital during the year	Balance as at 31 March 2017
1,926,668,686	-	**1,926,668,686**

Other equity

Particulars	Capital reserve	Retained earnings	Other comprehensive income	Total
Balance as at 01 April 2015	**1,076,614,945**	**(1,818,498,576)**	**(1,069,939,382)**	**(1,811,823,013)**
Profit for the period	-	(111,852,504)	-	(111,852,504)
Exchange difference on foreign currency translation	-	-	11,821,999	11,821,999
Balance as at 31 March 2016	**1,076,614,945**	**(1,930,351,080)**	**(1,058,117,383)**	**(1,911,853,518)**
Profit for the period	-	20,060,536	-	20,060,536
Exchange difference on foreign currency translation	-	-	(1,234,501)	(1,234,501)
Balance as at 31 March 2017	**1,076,614,945**	**(1,910,290,544)**	**(1,059,351,884)**	**(1,893,027,483)**

The accompanying notes are integral part of the financial statements.

For and on behalf of the Board of Directors of Wipro Information Technology Austria GmbH

Sd/-
Sukanta Kundu
Director

Place:
Date: 02 June 2017

Sd/-
Elke Kueng
Director

Place:
Date: 02 June 2017

Wipro Information Technology Austria GmbH

Summary of significant accounting policies and other explanatory information

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

1 Background

Wipro Information Technology Austria Gmbh (‘the company’) is a fully owned subsidiary of Wipro Holdings UK Limited (‘the holding company’) incorporated and domiciled in Austria. The company is engaged in the business of acquisition, holding and disposition of participation in other enterprises. The Company's ultimate holding company, Wipro Limited ("Wipro") is incorporated and domiciled in India.

2 Summary of significant accounting policies

a) Basis of preparation

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (by Ministry of Corporate Affairs (‘MCA’). The Company has uniformly applied the accounting policies during the periods presented.

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.

These financial statements have been prepared to append with the financial statements of the ultimate holding company, to comply with the provisions of Section 137 (1) of the Companies Act, 2013 ("the Act") in India.

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 the 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 Euro 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.

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, in banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand and are considered part of the Company's cash management system. In the statement of financial position, bank overdrafts are presented under borrowings within current liabilities.

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 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	Useful life
Office equipments	5 to 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.

g) 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.

h) 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:

a. Time and material contracts

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

b. Fixed Price contracts

Revenues from fixed-price contracts, including systems development and integration contracts are recognized using the "percentage-of-completion" method. Percentage of completion is determined based on project costs incurred to date as a percentage of total estimated project costs required to complete the project. The cost expended (or input) method has been used to measure progress towards completion as there is a direct relationship between input and productivity. If the Company does not have a sufficient basis to measure the progress of completion or to estimate the total contract revenues and costs, revenue is recognized only to the extent of contract cost incurred for which recoverability is probable. When total cost estimates exceed revenues in an arrangement, the estimated losses are recognized in the statement of profit and loss in the period in which such losses become probable based on the current contract estimates.

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

i) Finance and other income
Finance and other income comprises interest income on deposits, dividend income and gains / (losses) etc. Interest income is recognized using the effective interest method.

j) 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.

k) 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.

l) 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.

Wipro Information Technology Austria GmbH
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

	Office equipments	Total
Gross block (at cost)		
Balance as at 1 April 2015	**-**	**-**
Additions	73,643	73,643
Disposals/adjustment	589,804	589,804
Translation adjustment	30,667	30,667
Balance as at 31 March 2016	**694,114**	**694,114**
Additions	-	-
Revaluation (refer note 1 below)	-	-
Disposals	-	-
Translation adjustment	(56,357)	(56,357)
Balance as at 31 March 2017	**637,757**	**637,757**
Accumulated depreciation		
Balance as at 1 April 2015	**-**	**-**
Depreciation charge for the year	25,340	25,340
Disposals/adjustment	589,804	589,804
Translation adjustment	28,435	28,435
Balance as at 31 March 2016	**643,579**	**643,579**
Depreciation charge for the year	37,564	37,564
Disposals	-	-
Translation adjustment	(54,475)	(54,475)
Balance as at 31 March 2017	**626,668**	**626,668**
Net block		
Balance as at 1 April 2015	**-**	**-**
Balance as at 31 March 2016	**50,535**	**50,535**
Balance as at 31 March 2017	**11,089**	**11,089**

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Wipro Information Technology Austria GmbH
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 1 April 2015
4 Investments : Non-current			
Investments in equity instruments			
Wipro Technologies Austria Gmbh (32,473,971 equity shares at EUR 1 each)	1,922,046,402	1,922,046,402	1,922,046,402
Less: Provision for diminution in value of investments	(1,863,820,951)	(1,879,787,975)	(1,812,873,681)
	58,225,451	**42,258,427**	**109,172,721**

	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
5 Trade receivables			
Unsecured			
Considered good *	211,558,899	105,084,735	113,208,627
Considered doubtful	-	-	-
	211,558,899	**105,084,735**	**113,208,627**
	211,558,899	**105,084,735**	**113,208,627**
* Include dues from related parties (refer note 19)	342,993	7,337,163	-

	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
6 Cash and cash equivalents			
Balances with banks in current accounts	-	83,846,981	33,740,939
	-	**83,846,981**	**33,740,939**

	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
7 Other current assets			
Employees travel and other advance	116,446	1,214,922	578,815
Prepaid expenses	-	129,125	610,261
	116,446	**1,344,047**	**1,189,076**

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Wipro Information Technology Austria GmbH
Summary of significant accounting policies and other explanatory information
(Amount in ₹ except share and per share data, unless otherwise stated)

8 Share capital

	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Authorised Capital			
30,035,000 equity shares of EURO 1 par value	1,926,668,686	1,926,668,686	1,926,668,686
	1,926,668,686	**1,926,668,686**	**1,926,668,686**
Issued, subscribed and paid-up capital			
30,035,000 equity shares of EURO 1 par value	1,926,668,686	1,926,668,686	1,926,668,686
	1,926,668,686	**1,926,668,686**	**1,926,668,686**

	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
9 Trade payables			
Trade payables	8,268,960	1,285,078	3,052,864
Balance due to related parties (refer note 19)	456,410,938	347,784,778	230,648,651
	464,679,898	**349,069,856**	**233,701,515**

	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
10 Borrowings			
Bank overdrafts	16,790,540	-	-
	16,790,540	**-**	**-**

	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
11 Other financial liabilities			
Accrued expenses	59,957,221	5,484,749	1,859,373
Dues to employees	6,531,928	5,308,241	384,946
	66,489,149	**10,792,990**	**2,244,319**

	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
12 Other current liabilities			
Statutory liabilities	5,333,839	18,041,332	20,500,511
	5,333,839	**18,041,332**	**20,500,511**

	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
13 Provisions			
Provisions for compensated absence	8,097,835	4,960,725	229,433
	8,097,835	**4,960,725**	**229,433**

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Wipro Information Technology Austria GmbH
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
14	**Revenue from operations**		
	Sale of services	1,127,263,466	623,460,724
		1,127,263,466	**623,460,724**

		Year ended 31 March 2017	Year ended 31 March 2016
15	**Other income**		
	Miscellaneous income	-	36,402
		-	**36,402**

		Year ended 31 March 2017	Year ended 31 March 2016
16	**Exployee benefit expenses**		
	Salaries and wages	129,880,962	94,544,999
	Share based compensation (refer note 20)	80,729	80,729
	Staff welfare expense	832,357	832,358
		130,794,049	**95,458,086**

		Year ended 31 March 2017	Year ended 31 March 2016
17	**Other expenses**		
	Sub contracting / technical fees	930,293,152	541,659,761
	Cost of equipments	44,192,622	-
	Provision for diminution in the investment	(19,390,137)	79,535,373
	Rent expense	786,629	2,046,456
	Rates and taxes	8,790,883	6,280,776
	Travelling	7,241,030	4,046,975
	Communication	1,266,011	1,083,846
	Exchange difference	106,879	-
	Legal and professional charges	1,286,974	4,367,826
	Miscellaneous	663,679	666,060
		975,237,722	**639,687,073**

		Year ended 31 March 2017	Year ended 31 March 2016
18	**Earnings per share:**		
	Net profit/(loss) after tax attributable to the equity shareholders	20,060,536	(111,852,504)
	Weighted average number of equity shares outstanding during the year.		
	Basic	30,035,000	30,035,000
	Diluted	30,035,000	30,035,000
	Earnings/ (loss) per equity share of par value EURO 1 each		
	Basic (in ₹)	0.67	(3.72)
	Diluted (in ₹)	0.67	(3.72)

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19 Related party disclosure

a) Parties where control exists:

Name of the related party	Relationship with the Company
Wipro Limited	Ultimate Holding Company
Wipro Holdings UK Limited	Holding Company
Wipro Technologies Austria Gmbh	Subsidiary Company
Wipro Technologoies Gmbh	Fellow Subsidiary
Wipro Retail Consuling GmbH	Fellow Subsidiary
Frontworx Information Technologies AG	Fellow Subsidiary

b) The following are the related parties transactions during the year

Particulars	Relationship	Year ended 31 March 2017	Year ended 31 March 2016
Sale of service			
Wipro Limited	Ultimate Holding Company	6,202,566	-
Purchase of services			
Wipro Limited	Ultimate Holding Company	723,727,109	483,825,176
Wipro Technologies Austria Gmbh	Subsidiary Company	13,371,380	1,714,608
Wipro Technologoies Gmbh	Fellow Subsidiary	14,330,931	35,250,733
Frontworx Information Technologies AG	Fellow Subsidiary	67,344,301	-

c) The following are the balances payables and receivable to related parties

Particulars	Relationship	As at 31 March 2017	As at 31 March 2016
Payable			
Wipro Holdings UK Limited	Holding Company	18,300,473	14,249,474
Wipro Limited	Ultimate Holding Company	438,110,465	321,474,316
Wipro Retail Consulting Gmbh	Fellow Subsidiary	-	12,060,988
Receivable			
Wipro Limited	Ultimate Holding Company	342,993	-
Wipro Retail Consulting Gmbh	Fellow Subsidiary	-	4,410,794
Wipro Technologies Austria Gmbh	Subsidiary Company	-	2,926,369

20 Share based compensation

Certain employees of the Company are covered under the share based compensation plans of the ultimate holding company. These plans are assessed, managed and administered by the ultimate holding company. The ultimate holding company recharges to the Company such compensation costs which has been disclosed as "Share based compensation charge" in the Statement of Profit and Loss under Note 16 under “Employee benefit expenses”. The detailed disclosure with respect to the share based compensation is appropriately provided in the consolidated financial statement of the ultimate holding company. These financial statements has to be read along with the financial statements of the ultimate holding company with respect to this disclosure.

21 Effective Tax Rate (ETR) reconciliation

The reconciliation between provision of income tax and amounts computed by applying the statutory income tax rate applicable in Austria to profit before taxes is as follows

	Year ended 31 March 2017	Year ended 31 March 2016
Profit before taxes	21,188,521	(111,673,373)
Enacted income tax rate	25%	25%
Computed expected tax expense	5,297,130	-
Tax effect due to set-off of unabsorbed brought forward losses from earlier years	(4,169,145)	-
Others, net	-	179,131
Total income tax expense	**1,127,985**	**179,131**

22 Financial risk management

Interest rate risk

Interest rate risk primarily arises from floating rate borrowing, including various revolving and other lines of credit. The Company's investments are primarily in long-term investments in other group companies, which do not expose it to significant interest rate risk. The Company manages its net exposure to interest rate risk relating to borrowings by entering into interest rate swap agreements, which allows it to exchange periodic payments based on a notional amount and agreed upon fixed and floating interest rates. Certain borrowings are also transacted at fixed interest rates.

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 receivable. 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.

23 First time adoption

These financial statements of Wipro Information Technology Austria GMBH 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 2 have been applied in preparing the standalone financial statements for the year ended 31 March 2017, and the comparative information.

An explanation of how the transition from previous GAAP to Ind AS has affected the Company's Balance Sheet, Statement of Profit and Loss is set out below:

i) Security deposits have been reported at their discounted values as compared to undiscounted value of under IGAAP. The resulting difference has been presented as part of other financial assets. Unwinding of the interest is recorded in the Statement of Profit and Loss under other income.

24 Previous year's amounts have been regrouped/ reclassified wherever necessary to conform to the current year's presentation.

For and on behalf of the Board of Directors of Wipro Information Technology Austria GmbH

Sd/-	**Sd/-**
Sukanta Kundu	**Elke Kueng**
Director	Director
Place:	Place:
Date: 02 June 2017	Date: 02 June 2017