

Independent Auditor's Report

To the Board of Directors of Wipro Information Technology Kazakhstan LLP

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

2. Management is responsible for the preparation of these financial statements, that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Indian Accounting Standards (Ind AS) issued by the Institute of Chartered Accountants of India (ICAI) and other generally accepted accounting principles in India. This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We conducted our audit in accordance with the Standards on Auditing issued by ICAI. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

5. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.
6. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

7. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs (financial position) of the Company as at 31 March 2017, and its loss (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Other matter

8. The comparative financial information for the transition date opening balance sheet as at 1 April 2015 prepared in accordance with Ind AS included in these standalone financial statements, is based on the previously issued statutory financial statements for the year ended 31 March 2015 prepared in accordance with Accounting Standards issued by the ICAI which were audited by the predecessor auditor whose report dated 31 May 2015 expressed an unmodified opinion on those financial statements, and have been adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS, which have been audited by us. Further, the Company had prepared a separate set of financial statements for the year ended 31 March 2016 in accordance with Accounting Standards issued by the ICAI, on which we issued auditor's report to the Board of Directors of the Company dated 3 June 2016. These financial statements have been adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS, which have also been audited by us. Our opinion is not modified in respect of this matter.
9. This report is intended solely for the information of the Company's and its ultimate holding company's board of directors and members as a body and is not intended to be and should not be used by anyone other than specified parties. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, the company's and ultimate holding company's board of directors and members as a body, for our audit work, for this report, or for the opinions we have formed.

For **Walker Chandiok & Co LLP**

Chartered Accountants

Firm's Registration No.: 001076N/N500013

Sd/-

per **Sanjay Banthia**

Partner

Membership No.: 061068

Place: Bengaluru

Date: 2 June 2017

Wipro Information Technology Kazakhstan LLP

Balance Sheet as at 31 March 2017

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

	Note	As at 31 March 2017	As at 31 March 2016	As at 31 March 2015
ASSETS				
Non-current assets				
Non-current tax assets		30,158	15,590	11,923
		30,158	15,590	11,923
Current assets				
Financial assets				
Trade receivables	3	90,747,272	5,654,632	11,516,344
Cash and cash equivalents	4	1,133,808	95,553	681,228
Unbilled revenues		6,708,215	-	-
Other current assets	5	312,924	1,289,527	1,932,202
		98,902,219	7,039,712	14,129,774
		98,932,377	7,055,302	14,141,697
EQUITY AND LIABILITIES				
Share capital				
Share capital	6	9,427,853	9,427,853	9,427,853
Other equity		(52,138,484)	(36,310,342)	(29,818,864)
		(42,710,631)	(26,882,489)	(20,391,011)
Liabilities				
Non-current liabilities				
Provisions				
Provisions	7	610,823	825,688	1,447,595
		610,823	825,688	1,447,595
Current liabilities				
Financial liabilities				
Borrowings	8	54,469,800	19,210,325	11,876,834
Trade payables	9	59,400,737	2,524,612	8,754,279
Other financial liabilities	10	25,762,461	10,073,420	12,454,000
Other current liabilities	11	1,077,293	212,977	-
Provisions	7	321,894	1,090,768	-
		141,032,185	33,112,102	33,085,113
		98,932,377	7,055,301	14,141,697

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 Kazakhstan LLP

Sd/-
Innokenty Petrov
Director

Place:
Date: 2 June 2017

Wipro Information Technology Kazakhstan LLP

Statement of Profit and Loss for the year ended 31 March 2017

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

	Note	Year ended 31 March 2017	Year ended 31 March 2016
REVENUE			
Revenue from operations	12	103,032,264	34,318,278
Other income	13	3,168,704	83,570
		106,200,968	34,401,848
EXPENSES			
Employee benefits expense	14	36,060,866	31,673,508
Finance costs	15	1,268,651	441,508
Other expenses	16	82,229,596	23,275,820
		119,559,113	55,390,836
Profit before tax		(13,358,145)	(20,988,988)
Tax expense			
Current tax		-	-
Deferred tax		-	-
Tax expense		-	-
Profit for the period		(13,358,145)	(20,988,988)
Other Comprehensive Income			
Items that will not be reclassified to statement of profit or loss (net of tax)			
Exchange differences on foreign currency translation		(2,469,997)	14,497,510
Total Other Comprehensive Income for the period		(15,628,409)	(6,291,898)

Summary of significant accounting policies and other explanatory information 2

The accompanying notes are integral part of the financial statements.

For and on behalf of the Board of Directors of Wipro Information Technology Kazakhstan LLP

Sd/-
Innokenty Petrov
Director

Place:
Date: 2 June 2017

Wipro Information Technology Kazakhstan LLP
Statement of Cash Flows for the year ended 31st March 2017

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

	Year ended 31 March 2017	Year ended 31 March 2016
Cash flows from operating activities		
Loss after tax	(13,358,145)	(20,988,988)
Exchange differences, net	(4,622,737)	8,533,509
Interest on borrowings	1,268,651	441,508
Interest income	(86,538)	-
Provision for Doubtful Debts	5,517,662	-
Operating profit before working capital changes	(11,281,107)	(12,013,971)
Trade receivables and unbilled revenue	(99,841,509)	1,257,999
Loans and advances and other assets	1,037,680	(802,468)
Liabilities and provisions	78,143,355	862,482
Net cash generated from operations	(31,941,581)	(10,695,958)
Income taxes paid	(5,658)	(12,097)
Net cash (used in) operating activities	(A) (31,947,239)	(10,708,055)
Cash flows from investing activities		
Interest income received	86,538	-
Net cash generated from investing activities	(B) 86,538	-
Cash flows from financing activities		
Proceeds from borrowings	32,803,426	10,693,661
Net cash generated from financing activities	(C) 32,803,426	10,693,661
Net increase/ (decrease) in cash and cash equivalents during the year	(A+B+C) 942,725	(14,394)
Effect of exchange rate on cash and cash equivalents	95,530	(571,281)
Cash and cash equivalents as at the beginning of the year	95,553	681,228
Cash and cash equivalents as at the end of the year (refer note 4)	1,133,808	95,553
Components of cash and cash equivalents		
Balances with banks		
In current accounts	1,133,808	95,553
	1,133,808	95,553

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

For and on behalf of the Board of Directors of Wipro Information Technology Kazakhstan LLP

Sd/-
Innokenty Petrov
 Director

Place:
 Date: 2 June 2017

Wipro Information Technology Kazakhstan LLP
Statement of Changes in Equity as on 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
9,427,853	-	9,427,853

Balance as at 01 April 2016	Changes in equity share capital during the year	Balance as at 31 March 2017
9,427,853	-	9,427,853

Other equity

Particulars	Retained Earnings	Foreign currency translation reserve	Total
Balance as at 1 April 2015	(31,696,992)	1,878,128	(29,818,864)
Profit for the period	(20,988,988)	-	(20,988,988)
Exchange difference on foreign currency translation	-	14,497,510	14,497,510
Balance as at 31 March 2016	(52,685,980)	16,375,638	(36,310,342)
Profit for the period	(13,358,145)	-	(13,358,145)
Exchange difference on foreign currency translation	-	(2,469,997)	(2,469,997)
Balance as at 31 March 2017	(66,044,125)	13,905,641	(52,138,484)

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

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

Sd/-
Innokenty Petrov
 Director

Place:
 Date: 2 June 2017

Wipro Information Technology Kazakhstan LLP

Summary of significant accounting policies and other explanatory information

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

1 Background

Wipro Information Technology Kazakhstan LLP ("the Company") is a subsidiary of Wipro Information Technology Netherlands BV, incorporated and domiciled in Kazakhstan. The Company is provider of IT Services, including Business Process Services (BPS) globally. The Company's ultimate holding company, Wipro Limited ("Wipro") is incorporated and domiciled in India.

2 Basis of preparation of financial statements

a) Statement of compliance and basis of preparation

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

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

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

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

b) Use of estimates and judgment

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

c) Foreign currency

Functional currency

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

Transaction

The Company is exposed to currency fluctuations on foreign currency transactions. Foreign currency transactions are accounted in the books of account at the exchange rates prevailing on the date of transaction. Monetary foreign currency assets and liabilities at period-end are translated at the exchange rate prevailing at the date of Balance Sheet. The exchange difference between the rate at which foreign currency transactions are accounted and the rate at which they are re-measured/ realized is recognized in the Statement of Profit and Loss.

Translation

The functional currency of the Company is EUR and the reporting currency for these financial statements is INR. The translation of financial statements from the local currency to the reporting currency of the Company is performed for Balance Sheet accounts using the exchange rate in effect at the Balance Sheet date and for revenue, expenses and cash flow items using a monthly average exchange rate for the respective periods and the resulted differences is presented as 'foreign currency translation reserve' included in 'Other Equity' and 'Effect of exchange rate changes on cash and cash equivalents' included in 'cash flow statement', respectively.

d) Non-derivative financial instruments

Non derivative financial instruments consist of:

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

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

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

Wipro Information Technology Kazakhstan LLP

Summary of significant accounting policies and other explanatory information

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

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

i) Cash and cash equivalents:

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

ii) Other financial assets

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

iii) Trade and other payables

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

e) Equity

i) Share capital

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

ii) Retained earnings

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

iii) Other comprehensive income

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

iv) Foreign currency translation reserve

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

f) 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.

Wipro Information Technology Kazakhstan LLP

Summary of significant accounting policies and other explanatory information

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

h) Revenue

The Company derives revenue primarily from software development services.

Services:

The Company recognizes revenue when the significant terms of the arrangement are enforceable, services have been delivered and the collectability is reasonably assured. The method of recognizing the revenues and costs depends on the nature of the services rendered.

i) *Fixed-price contracts*

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

'Unbilled revenues' represent cost and earnings in excess of billings as at the end of the reporting period.

'Unearned revenues' represent billing in excess of revenue recognized. Advance payments received from customers for which no services have been rendered are presented as 'Advance from customers'.

ii) *Other income*

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

i) Leases

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.

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.

Wipro Information Technology Kazakhstan LLP

Summary of significant accounting policies and other explanatory information

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

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.

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Wipro Information Technology Kazakhstan LLP

Summary of significant accounting policies and other explanatory information

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

	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
3 Trade receivable			
Unsecured			
Others			
Considered good	90,747,272	-	-
Considered doubtful	5,681,590	-	-
Dues from related parties	-	5,654,632	11,516,344
	96,428,862	5,654,632	11,516,344
Less: Provision for doubtful receivables	(5,681,590)	-	-
	90,747,272	5,654,632	11,516,344
	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
4 Cash and cash equivalents			
Balances with banks			
In current accounts	1,133,808	95,553	681,228
	1,133,808	95,553	681,228
	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
5 Other current assets			
Advance to employees	291,437	616,176	16,237
Advance to suppliers	21,487	-	-
Others	-	673,351	1,915,965
	312,924	1,289,527	1,932,202
	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
6 Share capital			
Paid-up capital	9,427,853	9,427,853	9,427,853
	9,427,853	9,427,853	9,427,853
	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
7 Provisions			
Non-current			
Employee benefit obligation	610,823	825,688	1,447,595
	610,823	825,688	1,447,595
Current			
Employee benefit obligations	321,894	1,090,768	-
	321,894	1,090,768	-
	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
8 Borrowings			
Current			
Unsecured			
Loan from related parties	54,469,800	19,210,325	11,876,834
	54,469,800	19,210,325	11,876,834

The LLP does not have any authorised, issued & subscribed equity shares. Accordingly, disclosures related to share capital are not applicable. Accordingly, no disclosure for earnings per share is made in these financial statements.

Wipro Information Technology Kazakhstan LLP

Summary of significant accounting policies and other explanatory information

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

	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
9 Trade payables			
Trade payable	1,328,954	2,524,612	8,754,279
Payable to group companies	58,071,783	-	-
	59,400,737	2,524,612	8,754,279
	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
10 Other financial liabilities			
Salary payable	873,678	1,447,342	2,537,478
Interest accrued but not due on borrowings	2,085,050	855,124	448,991
Employee benefit obligations	230,555	98,655	84,966
Balances due to related parties	22,573,178	7,672,299	9,382,565
	25,762,461	10,073,420	12,454,000
	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
11 Other current liabilities			
Other liabilities	-	212,977	-
Statutory liabilities	1,077,293	-	-
	1,077,293	212,977	-

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Wipro Information Technology Kazakhstan LLP

Summary of significant accounting policies and other explanatory information

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

	Year ended 31 March 2017	Year ended 31 March 2016
12 Revenue from operations		
Sale of services	103,032,264	34,318,278
	103,032,264	34,318,278
	Year ended 31 March 2017	Year ended 31 March 2016
13 Other income		
Interest income	86,538	83,570
Other exchange differences, net	3,082,166	-
	3,168,704	83,570
	Year ended 31 March 2017	Year ended 31 March 2016
14 Employee benefits expense		
Salaries and wages	36,060,866	31,673,508
	36,060,866	31,673,508
	Year ended 31 March 2017	Year ended 31 March 2016
15 Finance cost		
Interest expense	1,268,651	441,508
	1,268,651	441,508
	Year ended 31 March 2017	Year ended 31 March 2016
16 Other expenses		
Sub contracting / technical fees / third party application	59,810,642	-
Travel	2,619,461	3,587,868
Repairs and maintenance	11,162	30,165
Rent	1,770,849	1,553,579
Provision for doubtful receivables	5,517,662	-
Power and fuel	14,455	84,042
Communication	402,034	159,014
Legal and professional charges	11,375,326	4,605,753
Insurance	9,876	33,082
Rates and taxes	197,847	24,326
Other exchange differences, net	-	11,653,385
Miscellaneous expenses	500,282	1,544,606
	82,229,596	23,275,820

Wipro Information Technology Kazakhstan LLP

Summary of significant accounting policies and other explanatory information

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

17 Related party disclosure

i) Parties where control exists:

Name of the Related Party	Nature of relationship
Wipro Limited	Ultimate Holding Company
Wipro Information Technology Netherlands BV	Holding Company
Wipro Cyprus Private Limited	Fellow Subsidiary Company
Wipro Technologies SRL	Fellow Subsidiary Company
Wipro Travel Services Limited	Fellow Subsidiary Company

ii) The Company has the following related party transactions:

Particulars	Relationship	Year ended 31 March 2017	Year ended 31 March 2016
Sale of services			
Wipro Limited	Ultimate Holding Company	(7,923,004)	34,318,278
Sub contracting / technical fees / third party application			
Wipro Limited	Ultimate Holding Company	59,810,642	-
Interest cost			
Wipro Cyprus Private Limited	Fellow Subsidiary Company	840,051	441,508
Wipro Technologies SRL	Fellow Subsidiary Company	428,600	-
Loans availed			
Wipro Technologies SRL	Fellow Subsidiary Company	26,823,722	-
Wipro Cyprus Private Limited	Fellow Subsidiary Company	10,058,896	6,535,160
Travel expenses			
Wipro Limited	Ultimate Holding Company	8,968	-

iii) Balances with related parties are as follows

Particulars	Relationship	As at 31 March 2017	As at 31 March 2016
Wipro Cyprus Private Limited	Fellow Subsidiary Company	(30,191,337)	(20,065,448)
Wipro Technologies SRL	Fellow Subsidiary Company	(26,363,514)	-
Wipro Limited	Ultimate Holding Company	(80,635,894)	(1,846,410)
Wipro Travel Services Limited	Fellow Subsidiary Company	(9,067)	-
Wipro Information Technology Netherlands BV	Holding Company	-	(171,258)

18 Operating leases

The company has taken on lease, office and residential facilities under cancellable and non cancellable operating lease agreements that are renewable on a periodic basic at the option of both the lessor and lessee. Rental payments under such leases during the year are ₹ 1,770,849 (31 March 2016 : ₹ 1,553,579).

19 The Company has incurred losses during the year and accordingly has no current tax as per local tax regulations. There are no significant temporary differences or other adjustments which give rise to deferred tax assets or liabilities. In view of the carry forward losses under tax laws, deferred tax is recognised only when there is a convincing evidence that that sufficient future taxable income will be available against which such deferred tax asset can be utilised by the entity.

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Wipro Information Technology Kazakhstan LLP

Summary of significant accounting policies and other explanatory information

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

20 Financial risk management

Interest rate risk

The Company's borrowings are primarily from holding company and other group companies and no market borrowings/borrowings at floating interest rates, so no exposure to interest rate risks.

Credit risk

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

Liquidity risk

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

20 First-time adoption of Ind AS

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

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

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

21 Corresponding figures for previous periods presented have been regrouped, where necessary, to confirm to the current period classification.

These notes form an integral part of the financial statements

For and on behalf of the Board of Directors of Wipro Information Technology Kazakhstan LLP

Sd/-
Innokenty Petrov
Director

Place:
Date: 2 June 2017