

Independent Auditor's Report

To the Board of Directors of Wipro Technologies Australia Pty Ltd

Report on the Financial Statements

1. We have audited the accompanying financial statements of Wipro Technologies Australia Pty Ltd ("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 profit (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 Technologies Australia Pty Limited

Balance Sheet as at 31 March 2017

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

	Notes	As at March 31, 2017	As at March 31, 2016	As at April 01, 2015
ASSETS				
Non-current assets				
Property, plant and equipment	3	260,248,263	291,634,108	330,352,838
Capital work-in-progress		122,153,605	203,474,836	106,383,975
Other intangible assets	3	327,349,583	382,484,042	400,632,153
Financial assets				
Other financial assets	4	25,147,289	-	-
Deferred tax assets		-	4,929,242	18,015,554
Non-current tax assets		6,655,266	1,111,921	1,039,880
Other non-current assets	5	1,453,729	4,201,045	17,014,118
Total non-current assets		743,007,735	887,835,194	873,438,518
Current assets				
Financial assets				
Trade receivables	6	283,101,928	233,370,263	345,928,786
Cash and cash equivalents	7	42,694,184	224,531,282	27,808,681
Unbilled revenues		165,041,188	62,735,562	45,273,968
Other financial assets	4	-	9,051,285	267,029
Other current assets	5	6,743,926	8,015,667	3,934,553
Total current assets		497,581,226	537,704,059	423,213,017
TOTAL ASSETS		1,240,588,961	1,425,539,253	1,296,651,535
EQUITY				
Share capital	8	106	106	106
Other equity		(411,094,778)	(542,475,745)	(234,221,824)
Total equity		(411,094,672)	(542,475,639)	(234,221,718)
LIABILITIES				
Non-current liabilities				
Financial liabilities				
Borrowings	9	91,246,830	-	-
Provisions	10	27,541,595	33,662,845	18,581,509
Total non-current liabilities		118,788,425	33,662,845	18,581,509
Current liabilities				
Financial liabilities				
Borrowings	9	1,103,964,443	1,026,782,498	872,850,129
Trade payables	11	153,454,610	728,157,192	346,193,449
Other financial liabilities	12	143,227,338	64,354,561	176,883,709
Unearned revenues		84,651,014	68,972,017	72,281,433
Other current liabilities	13	20,151,861	18,575,540	3,585,830
Provisions	10	27,445,942	27,510,239	40,497,194
Total current liabilities		1,532,895,208	1,934,352,047	1,512,291,744
TOTAL EQUITY AND LIABILITIES		1,240,588,961	1,425,539,253	1,296,651,535
Summary of significant account policies	2			

The accompanying notes are an integral part of these financial statements

For and on behalf of the Board of Directors of Wipro Technologies Australia Pty Limited

Sd/-

Manoj Nagpaul

Director

Place:

Date: 2 June 2017

Wipro Technologies Australia Pty Limited

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

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

	Notes	Year ended March 31, 2017	Year ended March 31, 2016
REVENUE			
Revenue from operations	14	1,501,297,182	957,850,431
Other income	15	12,652,013	67,732,510
Total		1,513,949,195	1,025,582,941
EXPENSES			
Employee benefits expense	16	352,817,700	427,549,976
Finance costs	17	29,192,652	14,349,104
Depreciation and amortisation expense	3	170,896,891	156,206,547
Other expenses	18	842,494,121	689,635,277
Total Expenses		1,395,401,364	1,287,740,904
Profit before tax		118,547,831	(262,157,963)
Tax expense			
Current tax		-	-
Deferred tax		-	13,532,318
Tax expense		-	13,532,318
Profit for the period		118,547,831	(275,690,281)
Other Comprehensive Income			
Items that will be reclassified to statement of profit or loss (Net of tax)			
Foreign currency translation differences		12,833,136	(32,563,640)
Total Other Comprehensive Income for the period, net of tax		12,833,136	(32,563,640)
Total comprehensive income for the period		131,380,967	(308,253,921)
Earnings per equity share			
(Equity shares of par value AUD 2 each)			
- Basic and diluted		197,580	(459,484)
Summary of significant account policies	2		

The accompanying notes are an integral part of these financial statements

For and on behalf of the Board of Directors of Wipro Technologies Australia Pty Limited

Sd/-

Manoj Nagpaul

Director

Place:

Date: 2 June 2017

Wipro Technologies Australia Pty Limited
Cash Flow Statement for the year ended 31 March 2017

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

	Year ended March 31, 2017	Year ended March 31, 2016
Cash flows from operating activities		
Profit/(loss) before tax	118,547,831	(262,157,964)
Depreciation and amortisation	170,896,891	156,206,549
Exchange differences, net	12,111,902	(61,126,193)
Interest on borrowings	27,984,674	23,498,835
Interest income	(4,667,487)	(1,070,852)
Bad debts written - off	371,360	
Provision for Doubtful Debts	105,217,590	-
Operating profit before working capital changes	430,462,761	(144,649,625)
Trade receivables and unbilled revenue	(168,056,652)	109,061,666
Loans and advances and other assets	11,913,502	1,338,055
Liabilities and provisions	(524,726,122)	253,465,595
Net cash generated from operations	(250,406,511)	219,215,690
Income taxes paid	-	-
Net cash generated by operating activities	(A) (250,406,511)	219,215,690
Cash flows from investing activities		
Interest income received	2,446,411	1,070,852
Acquisition of Other Financial Asset, net	(23,371,022)	
Acquisition of fixed assets (including Capital work in progress)	(24,608,013)	(139,410,169)
Net cash (used in) investing activities	(B) (45,532,623)	(138,339,317)
Cash flows from financing activities		
Loan Given	(105,217,590)	
Proceeds from borrowings	223,822,370	97,388,471
Net cash generated from financing activities	(C) 118,604,780	97,388,471
Net increase/ (decrease) in cash and cash equivalents during the year	(A+B+C) (177,334,354)	178,264,844
Effect of exchange rate on cash balance	(4,502,744)	18,457,758
Cash and cash equivalents as at the beginning of the year	224,531,282	27,808,680
Cash and cash equivalents as at the end of the year	42,694,184	224,531,282
Component of cash and cash equivalents		
Balances with banks		
In current accounts	42,694,184	224,505,789
Cash in Hand	-	25,493
	42,694,184	224,531,282

The accompanying notes are an integral part of these financial statements

For and on behalf of the Board of Directors of Wipro Technologies Australia Pty Limited

Sd/-

Manoj Nagpaul
Director

Place:

Date: 2 June 2017

Wipro Technologies Australia Pty Limited

Statement of Changes in Equity for the year ended 31 March 2017

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

A. EQUITY SHARE CAPITAL

Balance as of April 1, 2016	Changes during the Period	Balance as of March 31, 2017
106	0	106

Balance as of April 1, 2015	Changes during the Period	Balance as of March 31, 2016
106	0	106

B. OTHER EQUITY

Particulars	Capital Reserve	Retained Earnings	Foreign currency translation reserve	Total other equity
Balance as at April 1, 2016	169,494,431	(741,832,718)	29,862,542	(542,475,745)
Total Comprehensive income for the period				
Profit for the period	-	118,547,831	-	118,547,831
Other comprehensive income for the period	-	-	12,833,136	12,833,136
	-	118,547,831	12,833,136	131,380,967
Balance as at March 31, 2017	169,494,431	(623,284,887)	42,695,678	(411,094,778)

Particulars	Capital Reserve	Retained Earnings	Foreign currency translation reserve	Total other equity
Balance as at April 1, 2015	169,494,431	(466,142,437)	62,426,182	(234,221,824)
Total Comprehensive income for the period				
Profit for the period	-	(275,690,281)	-	(275,690,281)
Other comprehensive income for the period	-	-	(32,563,640)	(32,563,640)
	-	(275,690,281)	(32,563,640)	(308,253,921)
Balance as at March 31, 2016	169,494,431	(741,832,718)	29,862,542	(542,475,745)

The accompanying notes are an integral part of these financial statements

For and on behalf of the Board of Directors of Wipro Technologies Australia Pty Limited

Sd/-

Manoj Nagpaul

Director

Place:

Date: 2 June 2017

Wipro Technologies Australia Pty Limited

Summary of significant accounting policies and other explanatory information

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

Note 1 Background

Wipro Technologies Australia Pty Ltd ("the Company") is a subsidiary of Wipro Cyprus Private Limited, incorporated and domiciled in Australia. The Company is provider of IT Services, including Business Process Services (BPS) services, globally and IT Products. The Company's ultimate holding company, Wipro Limited ("Wipro") is incorporated and domiciled in India.

Note 2 Summary of significant accounting policies

(i) Statement of Compliance and 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 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.

(ii) Basis of Measurement

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

(iii) Use of estimates and judgement

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.

(iv) Revenue recognition

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:

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

A Time and material contracts

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

Wipro Technologies Australia Pty Limited

Summary of significant accounting policies and other explanatory information

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

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

'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'.

C Maintenance Contracts

Revenue from maintenance contracts is recognized rateably 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 service or output units is agreed at a fixed price for a fixed term. In such contracts, revenue is recognized with respect to the actual output achieved till date as a percentage of total contractual output. Any residual service unutilized by the customer is recognized as revenue on completion of the term.

D Others

The Company accounts for volume discounts and pricing incentives to customers by reducing the amount of revenue recognized at the time of sale.

The Company accrues the estimated cost of warranties at the time when the revenue is recognized. The accruals are based on the Company's historical experience of material usage and service delivery costs.

Costs that relate directly to a contract and incurred in securing a contract are recognized as an asset and amortized over the contract term.

Contract expenses are recognised as expenses by reference to the stage of completion of contract activity at the end of the

E Products:

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

Other income

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

(v) Property, plant and equipment

A 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.

Wipro Technologies Australia Pty Limited

Summary of significant accounting policies and other explanatory information

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

B 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
Buildings ²	28 to 40 years
Plant and machinery ²	5 to 21 years
Computer equipment and software ²	2 to 7 years
Furniture, fixtures and equipment	3 to 10 years
Vehicles ²	4 to 5 years

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment. Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably.

The cost of property, plant and equipment not available for use before each reporting date are disclosed under capital work-in-progress. Deposits & advances paid towards acquisition of property, plant and equipment outstanding at each balance sheet date are shown as capital advances under the head of other non-current assets.

(vi) Intangible assets

Intangible assets acquired separately are measured at cost of acquisition. Intangible assets acquired in a business combination are measured at fair value as at the date of acquisition. Following initial recognition, intangible assets are carried at cost less accumulated amortization and impairment losses, if any.

The amortization of an intangible asset with a finite useful life reflects the manner in which the economic benefit is expected to be generated.

The estimated useful life of amortizable intangibles are reviewed and where appropriate are adjusted, annually. The estimated useful lives of the amortizable intangible assets for the current and comparative periods are as follows:

Category	Useful life
Customer related intangibles ²	5 to 10 years
Marketing related intangibles ²	3 to 10 years

(vii) Foreign currency transactions and translations

Functional currency

The functional currency of the Company is Australian Dollar. 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.

Wipro Technologies Australia Pty Limited

Summary of significant accounting policies and other explanatory information

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

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.

(viii) 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 carried out by independent actuary using the projected unit credit method. Non-accumulating compensated absences are recognized in the period in which the absences occur. The Company recognizes actuarial gains and losses immediately in the statement of profit and loss account.

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.

(ix) Taxes

Income tax

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

Deferred tax

Deferred tax assets and liabilities are recognised 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 of the Company.

Deferred taxes are recognised in respect of timing differences which originate during the tax holiday period but reverse after the tax holiday period. For this purpose, reversal of timing difference is determined using first in first out method.

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 recognised in the period that includes the enactment/substantive enactment date.

Deferred tax assets on timing differences are recognised 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 recognised 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.

The Company offsets, on a year on year basis, the current and non-current tax assets and liabilities, where it has a legally enforceable right and where it intends to settle such assets and liabilities on a net basis.

(x) 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.

Wipro Technologies Australia Pty Limited

Summary of significant accounting policies and other explanatory information

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

(xi) 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.

(xii) 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.

(xiii) Provisions and contingent liabilities

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.

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 Technologies Australia Pty Limited

Summary of significant accounting policies and other explanatory information

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

Note 3 Property, plant and equipment

Particulars	Building	Plant & machinery*	Furniture & fixture	Vehicle	Office equipment	Total
Gross block						
Balance as at 01 April 2015	2,207,660	429,223,817	1,720,237	989,038	2,826,019	436,966,773
Additions during the year	-	54,554,023	-	-	154,532	54,708,555
Disposals during the year	-	-	-	-	-	-
Translation adjustment	152,929	32,966,373	119,165	68,513	204,923	33,511,903
Balance as at 31 March 2016	2,360,589	516,744,213	1,839,402	1,057,551	3,185,474	525,187,229
Additions during the year	-	101,595,700	-	-	86,284	101,681,984
Disposals during the year	-	-	-	-	-	-
Translation adjustment	(64,812)	(15,953,388)	(50,502)	(29,036)	(88,959)	(16,186,697)
Balance as at 31 March 2017	2,295,777	602,386,525	1,788,900	1,028,515	3,182,799	610,682,516
Accumulated depreciation						
Balance as at 01 April 2015	818,348	101,777,169	1,331,944	225,383	2,461,091	106,613,935
Charge for the year	223,054	111,778,081	219,251	348,540	304,952	112,873,878
Disposals/Adjustment	-	-	-	-	-	-
Translation adjustment	69,908	13,665,313	105,260	36,269	188,558	14,065,308
Balance as at 31 March 2016	1,111,310	227,220,563	1,656,455	610,192	2,954,601	233,553,121
Charge for the year	233,851	124,603,431	161,283	365,410	110,356	125,474,331
Disposals/Adjustment	-	-	-	-	-	-
Translation adjustment	(34,576)	(8,404,198)	(48,282)	(23,104)	(83,039)	(8,593,199)
Balance as at 31 March 2017	1,310,585	343,419,796	1,769,456	952,498	2,981,918	350,434,253
Net block						
Balance as at 01 April 2015	1,389,312	327,446,648	388,293	763,655	364,928	330,352,838
Balance as at 31 March 2016	1,249,279	289,523,650	182,947	447,359	230,873	291,634,108
Balance as at 31 March 2017	985,192	258,966,729	19,444	76,017	200,881	260,248,263

* Includes net carrying value of software amounting ₹ 111,161,508 as at March 31, 2017 (March 31, 2016 ₹ 76,907,518)

Note 3 Other intangible assets

Particulars	Logo	Customer contracts	Total
Gross block			
Balance as at 01 April 2015	87,952	429,206,276	429,294,228
Additions during the year	-	-	-
Disposals during the year	-	-	-
Translation adjustment	-	29,724,392	29,724,392
Balance as at 31 March 2016	87,952	458,930,668	459,018,620
Additions during the year	-	-	-
Disposals during the year	-	-	-
Translation adjustment	(2,415)	(12,600,272)	(12,602,687)
Balance as at 31 March 2017	85,537	446,330,396	446,415,933
Accumulated ammortisation			
Balance as at 01 April 2015	87,952	28,574,123	28,662,075
Charge for the year	-	43,332,671	43,332,671
Disposals/Adjustment	-	-	-
Translation adjustment	-	4,539,832	4,539,832
Balance as at 31 March 2016	87,952	76,446,626	76,534,578
Charge for the year	-	45,422,560	45,422,560
Disposals/Adjustment	-	-	-
Translation adjustment	(2,415)	(2,888,373)	(2,890,788)
Balance as at 31 March 2017	85,537	118,980,813	119,066,350
Net block			
Balance as at 01 April 2015	-	400,632,153	400,632,153
Balance as at 31 March 2016	-	382,484,042	382,484,042
Balance as at 31 March 2017	-	327,349,583	327,349,583

Wipro Technologies Australia Pty Limited

Summary of significant accounting policies and other explanatory information

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

	As at March 31, 2017	As at March 31, 2016	As at April 01, 2015
Note 4 Other Financial Assets			
Non-current			
Interest receivable	25,147,289	-	-
	25,147,289	-	-
Current			
Employee & other advances	-	-	267,029
Balances from related parties	-	9,051,285	-
	-	9,051,285	267,029
Note 5 Other Assets			
Non-current			
Prepaid expenses	1,453,729	4,201,045	17,014,118
	1,453,729	4,201,045	17,014,118
Current			
Employee & other advances	49,587	104,132	383,111
Prepaid expenses	6,694,339	7,911,535	3,551,442
	6,743,926	8,015,667	3,934,553
Note 6 Trade Receivable			
Unsecured:			
Considered good	209,391,534	61,436,211	97,528,349
Considered doubtful	364,905	-	394,535
	209,756,439	61,436,211	97,922,884
With Group Companies - Considered good	73,710,394	171,934,052	248,400,437
Less: Provision for doubtful receivables	(364,905)	-	(394,535)
	283,101,928	233,370,263	345,928,786
Note 7 Cash and cash equivalent			
Cash and cash equivalents			
Balances with banks			
In current accounts	42,694,184	224,505,789	27,784,839
Cash in Hand	-	25,493	23,842
	42,694,184	224,531,282	27,808,681

Wipro Technologies Australia Pty Limited

Summary of significant accounting policies and other explanatory information

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

	As at March 31, 2017	As at March 31, 2016	As at April 01, 2015
Note 9 Borrowings			
Non Current			
Unsecured:			
Term loan:			
Others *	115,944,861	-	-
Less: Current Maturities disclosed under Other Financial Liabilities	(24,698,031)		
	91,246,830	-	-
Current			
Unsecured:			
Loan from Related Parties	1,103,964,443	1,026,782,498	872,850,129
	1,103,964,443	1,026,782,498	872,850,129
* The loan is repayable in 60 monthly installments with final repayment date on Jan-22 carrying an interest rate of 4.65%.			
Note 10 Provisions			
Non Current			
Employee benefit obligation	27,541,595	33,662,845	18,581,509
	27,541,595	33,662,845	18,581,509
Current			
Employee benefit obligations	27,445,942	27,510,239	40,497,194
	27,445,942	27,510,239	40,497,194
Note 11 Trade payables			
Trade Payable	37,079,730	145,332,002	70,592,361
Payable to group companies	116,374,880	582,825,190	275,601,088
	153,454,610	728,157,192	346,193,449
Note 12 Other Financial Liabilities			
Current			
Salary Payable	-	642,275	433,438
Current Maturities of Non Current Borrowing (refer note 9)	24,698,031	-	-
Interest accrued but not due on borrowings	62,572,510	36,123,316	10,510,156
Employee benefit obligations	17,605,575	27,588,970	33,531,795
Balances due to related parties	38,351,222	-	132,408,320
	143,227,338	64,354,561	176,883,709
Note 13 Other Liabilities			
Non-current			
Current			
Statutory liabilities	20,151,861	18,575,540	3,585,830
	20,151,861	18,575,540	3,585,830

Wipro Technologies Australia Pty Limited

Summary of significant accounting policies and other explanatory information

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

	As at March 31, 2017	As at March 31, 2016	As at April 01, 2015			
Note 8 Share Capital						
I. Authorized capital						
600 (31 March 2016: 600) equity shares of AUD 0.003 par value	106	106	106			
	106	106	106			
II. Issued, subscribed and fully paid-up capital						
600 (31 March 2016: 600) equity shares of AUD 0.003 par value	106	106	106			
	106	106	106			
a) Reconciliation of issued, subscribed and paid-up capital						
Equity share capital	31 March 2017	31-03-2016	31 March 2015			
	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount
Balance at the beginning and end of the year	600	106	600	106	600	106
b) Shareholding pattern						
	31 March 2017	31-03-2016	31 March 2015			
	No. of shares	% of holding	No. of shares	Amount	No. of shares	Amount
Name of the Shareholder						
Wipro Cyprus Private Limited	600	100%	600	100%	600	100%
	600	100%	600	100%	600	100%

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Wipro Technologies Australia Pty Limited

Summary of significant accounting policies and other explanatory information

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

	Year ended March 31, 2017	Year ended March 31, 2016
Note 14 Revenue from Operations		
Sale of services	1,501,297,182	957,850,431
Revenue from operations (gross)	1,501,297,182	957,850,431
Note 15 Other Income		
Interest on debt instruments and others	4,667,487	1,070,852
Others	7,984,526	4,550,604
Provision no longer required written back	-	23,589,492
Other exchange differences, net	-	38,521,562
	12,652,013	67,732,510
Note 16 Employee benefits expense		
Salaries and wages	350,494,842	424,857,013
Staff welfare expenses	2,322,858	2,692,963
	352,817,700	427,549,976
Note 17 Finance costs		
Interest Cost	27,984,674	23,498,835
Exchange difference on borrowings	1,207,978	(9,149,731)
	29,192,652	14,349,104
Note 18 Other expenses		
Sub contracting / technical fees / third party application	549,491,920	498,590,350
Travel	9,296,011	14,858,487
Repairs and Maintenance	36,419,838	52,514,895
Other exchange differences, net	22,009,647	-
Rent	46,078,825	37,419,104
Bad debts written - off	105,217,590	-
Provision for doubtful receivables	371,360	-
Power and fuel	8,560,042	1,520,218
Communication	39,509,555	58,327,780
Advertisement and sales promotion	5,632,648	8,863,122
Legal and professional charges	9,088,372	5,406,636
Insurance	1,437,702	2,684,558
Rates and taxes	879,002	386,460
Auditors' remuneration	82,846	12,034
Miscellaneous expenses	8,418,763	9,051,633
	842,494,121	689,635,277
Note 19 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 basis at the option of both the lessor and the lessee. Rental payments under such leases during the year are ₹ 46,078,825 (31 March 2016: ₹ 37,419,104)		
Not later than one year	2,533,207	2,323,318
Later than one year and less than five years	-	-
Later than 5 years	-	-
	2,533,207	2,323,318

Wipro Technologies Australia Pty Limited

Summary of significant accounting policies and other explanatory information

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

Note 20 Earning per share (EPS)

	Year ended March 31, 2017	Year ended March 31, 2016
Net profit after tax attributable to the equity shareholders	118,547,831	(275,690,281)
Weighted average number of equity shares - for basic and diluted EPS	600	600
Earnings per share - Basic and diluted	197,580	(459,484)
Nominal value per share (in AUD)	0.003	0.003

Note 21 Related party disclosure

i) Related Party

Nature of relationship	Name of the related party
Ultimate Holding Company	Wipro Limited
Holding company	Wipro Cyprus Private Limited
Fellow Subsidiary	Wipro Promax Analytics Solutions LLC
Fellow Subsidiary	Wipro Promax Holdings Pty Ltd
Fellow Subsidiary	Wipro Trademarks Holding Limited
Fellow Subsidiary	Wipro Promax Analytics Solutions (Europe) Limited
Fellow Subsidiary	Wipro Promax IP Pty Ltd
Fellow Subsidiary	Wipro Solutions Canada Limited
Fellow Subsidiary	Wipro LLC
Fellow Subsidiary	Wipro Travel Services Limited
Fellow Subsidiary	Wipro Australia Pty Ltd
Fellow Subsidiary	Wipro Outsourcing Services (Ireland) Limited

ii) The Company has the following related party transactions:

Particulars	Relationship	Year ended March 31, 2017	Year ended March 31, 2016
Purchase of services			
Wipro Promax Americas LLC	Fellow Subsidiary	6,404,703	35,291,630
Wipro Promax Analytics Solutions (Europe) Limited	Fellow Subsidiary	-	7,310,909
Wipro Limited	Ultimate Holding Company	466,304,613	355,865,220
Wipro Solutions Canada Limited	Fellow Subsidiary	50,138	47,403
Sale of services			
Wipro Limited	Ultimate Holding Company	110,152,345	132,752,129
Wipro LLC	Fellow Subsidiary	78,611,341	17,755,317
Wipro Promax Americas LLC	Fellow Subsidiary	52,347,417	
Loans availed			
Wipro Cyprus Private Limited	Holding Company	-	97,388,471
Wipro Outsourcing Services (Ireland) Limited	Fellow Subsidiary	106,204,304	-
Loan Provided			
Wipro Australia Pty Ltd	Fellow Subsidiary	105,217,590	-
Loan Written Off			
Wipro Australia Pty Ltd	Fellow Subsidiary	105,217,590	-
Interest expense			
Wipro Cyprus Private Limited	Holding Company	27,012,661	23,498,835
Wipro Outsourcing Services (Ireland) Limited	Fellow Subsidiary	64,013	-

Wipro Technologies Australia Pty Limited

Summary of significant accounting policies and other explanatory information

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

iii) Balances with related parties as at year end are summarised below

Particulars	Relationship	As at	As at	As at
		March 31, 2017	March 31, 2016	April 01, 2015
Wipro LLC	Fellow Subsidiary	18,558,210	-	33,391,319
Wipro Promax Analytics Solutions (Europe) Limited	Fellow Subsidiary	(9,226,589)	493,953	121,520
Wipro Promax IP Pty Ltd	Fellow Subsidiary	-	-	2,559,020
Wipro Promax Analytics Solutions LLC	Fellow Subsidiary	1,215,741	(1,730,421)	21,915,107
Wipro Solutions Canada Limited	Fellow Subsidiary	(9,079)	(13,246)	7,226,839
Wipro Promax Holdings Pty Limited	Fellow Subsidiary	-	-	(26,383,353)
Wipro Travel Services Limited	Fellow Subsidiary	(116,586)	(116,316)	(48,282)
Wipro Limited	Ultimate Holding Company	(91,437,405)	(400,511,568)	(196,832,338)
Wipro Trademarks Holding Limited	Fellow Subsidiary	-	-	(1,575,928)
Wipro Cyprus Private Limited	Holding company	(1,060,802,781)	(1,062,905,813)	(883,360,285)
Wipro Outsourcing Services (Ireland) Limited	Fellow Subsidiary	(104,841,416)	-	-

Note 22 Income tax Expense

	Year ended March 31, 2017	Year ended March 31, 2016
Deferred taxes	-	13,532,318
	-	13,532,318

A reconciliation of the income tax provision to the amount computed by applying the statutory income tax rate to the income before income taxes is summarized as below;

	Year ended March 31, 2017	Year ended March 31, 2016
Profit / (loss) before income tax	118,547,835	(262,157,965)
Enacted tax rates in the Australia (%)	30%	30%
Computed expected tax expense	35,564,351	-
Tax effect on bad debts written - off	31,565,277	-
Tax effect on brought forward unadjusted losses from previous year	(67,129,628)	-
Tax effect on income tax relating to earlier years	-	13,532,318
Tax expense as per financials	-	13,532,318

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.

Note 23 Financial risk management

Interest rate risk

The company has borrowings with its group companies and with market participants at floating interest rates and at fixed interest rates respectively. Hence, there is no exposure of 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.

Wipro Technologies Australia Pty Limited

Summary of significant accounting policies and other explanatory information

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

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.

Note 24 First-time adoption of Ind AS

These standalone financial statements of Wipro Technologies Australia Pty Limited for the year ended March 31, 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 April 1, 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 March 31, 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.

For and on behalf of the Board of Directors of Wipro Technologies Australia Pty Limited

Sd/-

Manoj Nagpaul

Director

Place: Bangalore

Date: 2 June 2017