Independent Auditor’s Report

To the Board of Directors of Wipro Limited

Report on the Standalone Ind AS Financial Statements

At the request of Wipro Limited, the Holding Company of Wipro LLC ("the Company"), we have audited the accompanying standalone Ind AS financial statements of the Company which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss (including Other comprehensive income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as " Standalone Ind AS Financial Statements").

Management’s Responsibility for the Standalone Ind AS Financial Statements

The Company’s Board of Directors is responsible for the matters with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015.

This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor’s Responsibility

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

Auditor's Responsibility (*continued*)

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS 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 Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the financial position of the Company as at March 31, 2017, and its financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

for **B S R & Associates LLP**
Chartered Accountants
Firm registration number: 116231W/ W-100024

Sd/-

Siddartha Sharma
Partner
Membership number: 118756

Bangalore
Date: June 2, 2017

WIPRO LLC

STANDALONE FINANCIAL STATEMENTS UNDER IND AS

AS AT AND FOR THE YEAR ENDED MARCH 31, 2017

WIPRO LLC

BALANCE SHEET AS AT MARCH 31, 2017

(in Rupees, 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	5	1,667,971,035	1,839,682,600	596,575,018
Capital work-in-progress	5	1,610,049	70,044,738	295,379
Goodwill	6	1,168,711,105	1,193,898,456	1,126,356,705
Other intangible assets	6	146,872,629	188,387,159	-
Financial assets				
Investments	7	24,871,540,942	27,138,683,329	28,039,255,189
Other financial assets	10	144,572,530	55,350,934	89,136,001
Non-current tax assets		1,455,668,793	33,782,685	120,454,158
Other non-current assets	12	37,571,120	10,671,519	12,104,240
Total non-current assets		**29,494,518,203**	**30,530,501,420**	**29,984,176,690**
Current assets				
Inventories	11	32,014,381	-	-
Financial assets				
Investments	7	83,736,666	48,768,641	-
Trade receivables	8	5,147,038,290	4,478,020,448	4,288,721,798
Cash and cash equivalents	9	1,705,969,446	1,706,662,168	197,415,652
Unbilled revenues		2,154,965,033	2,781,690,180	1,404,608,989
Loans to subsidiaries	30	1,905,111,763	192,590,124	261,945,059
Other financial assets	10	865,069,566	2,417,010,289	5,318,468,575
Other current assets	12	535,683,207	303,021,754	84,087,973
Total current assets		**12,429,588,352**	**11,927,763,604**	**11,555,248,046**
TOTAL ASSETS		**41,924,106,555**	**42,458,265,024**	**41,539,424,736**
EQUITY				
Share capital	13	23,136,544,088	23,136,544,088	23,136,544,088
Other equity		(19,049,580,772)	(16,492,992,985)	(14,440,039,899)
Total equity		**4,086,963,316**	**6,643,551,103**	**8,696,504,189**
LIABILITIES				
Non-current liabilities				
Financial liabilities				
Borrowings	14	943,079,612	1,161,432,866	2,043,644,949
Provisions	16	17,371,781	24,015,490	14,706,448
Deferred tax liabilities	20	1,596,759,019	522,369,466	445,309,185
Total non-current liabilities		**2,557,210,412**	**1,707,817,822**	**2,503,660,582**
Current liabilities				
Financial liabilities				
Borrowings	14	24,680,233,828	26,510,248,595	23,229,391,500
Trade payables	18	7,973,730,257	5,652,650,549	5,687,130,405
Other financial liabilities	15	944,197,928	561,951,456	1,190,755,057
Unearned revenues		1,598,687,750	1,351,851,731	201,380,504
Provisions	16	57,563,070	19,253,979	14,777,130
Other current liabilities	17	25,519,994	10,939,789	15,825,369
Total current liabilities		**35,279,932,827**	**34,106,896,099**	**30,339,259,965**
TOTAL EQUITY AND LIABILITIES		**41,924,106,555**	**42,458,265,024**	**41,539,424,736**

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

As per our report of even date attached

for **B S R & Associates LLP**
Chartered Accountants
Firm Registration number : 116231W / W-100024

For and on behalf of the Board of Directors

Sd/-	**Sd/-**	**Sd/-**
Siddartha Sharma	**Ashish Chawla**	**N.S. Bala**
Partner	Director	Director
Membership No.: 118756		
Bangalore		
Date : 2 June, 2017	Date : 2 June, 2017	Date : 2 June, 2017

WIPRO LLC

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2017

(In Rupees, except share and per share data, unless otherwise stated)

	Notes	Year Ended March 31, 2017	Year Ended March 31, 2016
REVENUE			
Revenue from operations	21	31,756,112,138	22,100,446,490
Other income	22	64,902,299	216,745,363
Total		**31,821,014,437**	**22,317,191,853**
EXPENSES			
Employee benefits expense	23	2,394,704,873	1,865,118,631
Finance costs	24	943,870,154	794,495,423
Depreciation and amortization expense	5,6	583,042,053	372,284,512
Other expenses	25	33,130,692,783	21,109,744,816
Total Expenses		**37,052,309,863**	**24,141,643,382**
Loss before tax		**(5,231,295,426)**	**(1,824,451,529)**
Tax expense			
Current tax	20	(446,673,268)	(21,343,651)
Deferred tax	20	100,404,823	49,680,143
Total tax expense		**(346,268,445)**	**28,336,492**
Loss for the year		**(4,885,026,981)**	**(1,852,788,021)**
Other Comprehensive Income (OCI)			
Items that will be reclassified to statement of profit or loss			
Foreign currency translation reserves		2,328,439,194	(200,165,065)
Total Other Comprehensive Income for the year, net of tax		**2,328,439,194**	**(200,165,065)**
Total comprehensive income for the year		**(2,556,587,787)**	**(2,052,953,086)**
Loss per equity share	26		
(Equity shares of par value $2500 each)			
Basic and Diluted		(27,082)	(10,272)
No. of shares			
Basic and Diluted		180,378	180,378

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

As per our report of even date attached

for **B S R & Associates LLP**
Chartered Accountants
Firm Registration number : 116231W / W-100024

For and on behalf of the Board of Directors

Sd/-
Siddartha Sharma
Partner
Membership No.: 118756

Sd/-
Ashish Chawla
Director

Sd/-
N.S. Bala
Director

Bangalore

Date : 2 June, 2017

Date : 2 June, 2017

Date : 2 June, 2017

WIPRO LLC

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2017

(in Rupees, except share and per share data, unless otherwise stated

		For the year ended	
		March 31, 2017	March 31, 2016
A.	**Cash flows from operating activities:**		
	Loss before tax	**(5,231,295,426)**	(1,824,451,529)
	Adjustments:		
	Depreciation and amortization expense	**583,042,053**	372,284,512
	Provision for bad and doubtful debts	**36,365,457**	10,591,769
	Unrealized exchange differences - net	**155,678,497**	162,542,460
	Interest on borrowings	**943,870,154**	794,495,423
	Interest (income) net	**(64,902,299)**	(10,523,281)
	Gain on sale of investments, net	**-**	(206,222,082)
	Provision for diminution in the value of non-current investments	**4,888,243,155**	1,666,746,726
	Gain on assets held for sale	**(17,642,628)**	-
	Changes in operating assets and liabilities:		
	Trade receivables and unbilled revenue	**(231,814,292)**	(1,235,572,185)
	Other financial and non financials assets	**1,324,680,655**	2,960,305,039
	Inventories	**(32,014,381)**	-
	Other financial and non financials liabilities and provisions	**2,518,191,680**	280,841,144
	Cash generated from operating activities before taxes	**4,872,402,625**	2,971,037,996
	Direct taxes refund	**4,268,800**	172,588,380
	Net cash generated from operating activities	**4,876,671,425**	3,143,626,376
B.	**Cash flows from investing activities:**		
	Purchase of property, plant and equipment	**(248,925,797)**	(707,822,784)
	Proceeds from assets held for sale	**148,551,189**	-
	Loan given to subsidiaries	**(1,699,921,955)**	10,369,638
	Investment in subsidiaries	**(784,497,447)**	(707,128,348)
	Proceeds from sale of investments	**82,326,804**	646,467,267
	Purchase of investments	**-**	(48,736,595)
	Interest received	**30,332,720**	4,550,774
	Net cash used in investing activities	**(2,472,134,486)**	(802,300,048)
C.	**Cash flows from financing activities:**		
	Interest paid on borrowings	**(943,530,453)**	(799,194,863)
	Repayment of loans and borrowings	**(1,882,238,157)**	(44,722,935)
	Net cash used in financing activities	**(2,825,768,610)**	(843,917,798)
	Net (decrease)/increase in cash and cash equivalents during the year (A+B+C)	**(421,231,671)**	1,497,408,530
	Cash and cash equivalents at the beginning of the year	**1,706,662,168**	197,415,652
	Effect of exchange rate changes on cash and cash equivalents	**(27,118,379)**	11,837,986
	Cash and cash equivalents at the end of the year (Note 9)	**1,258,312,118**	1,706,662,168

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

As per our report of even date attached

for **B S R & Associates LLP**
Chartered Accountants
Firm Registration number : 116231W / W-100024

For and on behalf of the Board of Directors

Sd/-
Siddartha Sharma
Partner
Membership No.: 118756

Sd/-
Ashish Chawla
Director

Sd/-
N.S. Bala
Director

Bangalore
Date : 2 June, 2017

Date : 2 June, 2017

Date : 2 June, 2017

WIPRO LLC
STATEMENT OF CHANGES IN EQUITY
(in Rupees, except share and per share data, unless otherwise stated)

A. EQUITY SHARE CAPITAL

Balance as of April 1, 2016	Changes during the year	Balance as of March 31, 2017
23,136,544,088	-	23,136,544,088

Balance as of April 1, 2015	Changes during the year	Balance as of March 31, 2016
23,136,544,088	-	23,136,544,088

B. OTHER EQUITY

Particulars	Retained Earnings	Other Components of Equity Foreign currency translation reserve	Total other equity
Balance as at April 1, 2016	**(8,378,747,697)**	**(8,114,245,288)**	**(16,492,992,985)**
Total Comprehensive income for the year			
Loss for the year	(4,885,026,981)	-	(4,885,026,981)
Other comprehensive income for the year	-	2,328,439,194	2,328,439,194
Total Comprehensive income for the year	**(4,885,026,981)**	**2,328,439,194**	**(2,556,587,787)**
Balance as at March 31, 2017	**(13,263,774,678)**	**(5,785,806,094)**	**(19,049,580,772)**

Particulars	Retained Earnings	Other Components of Equity Foreign currency translation reserve	Total other equity
Balance as at April 1, 2015	**(6,525,959,676)**	**(7,914,080,223)**	**(14,440,039,899)**
Total Comprehensive income for the year			
Loss for the year	(1,852,788,021)	-	(1,852,788,021)
Other comprehensive income for the year	-	(200,165,065)	(200,165,065)
Total Comprehensive income for the year	**(1,852,788,021)**	**(200,165,065)**	**(2,052,953,086)**
Balance as at March 31, 2016	**(8,378,747,697)**	**(8,114,245,288)**	**(16,492,992,985)**

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

As per our report of even date attached

for **B S R & Associates LLP**

Chartered Accountants

Firm Registration number : 116231W / W-100024

For and on behalf of the Board of Directors

Sd/-
Siddartha Sharma
Partner
Membership No.: 118756

Sd/-
Ashish Chawla
Director

Sd/-
N.S. Bala
Director

Bangalore

Date : 2 June, 2017

Date : 2 June, 2017

Date : 2 June, 2017

1. Company overview

Wipro LLC ("the Company") is a subsidiary of Wipro Limited ('the holding company'). The Company is incorporated in USA and is engaged in the software development services.

2. Basis of preparation of financial statements

(i) Statement of compliance and basis of preparation

These financial statements are prepared in accordance with the provisions of Section 129(3) and Section 136(1) of the Companies Act, 2013 ("the Act"), under Indian Accounting Standards (Ind AS). 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 March 31, 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 April 1, 2015.

Accounting policies have been applied consistently to all periods presented in these financial statements.

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.

All amounts included in the financial statements are reported in Indian rupees, rounded off to the nearest rupee except share and per share data, unless otherwise stated. The Company's functional currency is US dollar. The USD rate as at March 31, 2017 is Rs. 64.845.

(ii) Basis of measurement

These financial statements have been prepared on a historical cost convention and on an accrual basis, except for financial instruments classified as fair value through other comprehensive income or fair value through profit or loss.

(iii) 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. Information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are included in the following notes:

a) **Revenue recognition:** The Company uses the percentage of completion method using the input (cost expended) method to measure progress towards completion in respect of fixed price contracts. Percentage of completion method accounting relies on estimates of total expected contract revenue and costs. This method is followed when reasonably dependable estimates of the revenues and costs applicable to various elements of the contract can be made. Key factors that are reviewed in estimating the future costs to complete include estimates of future labor costs and productivity efficiencies. Because the financial reporting of these contracts depends on estimates that are assessed continually during the term of these contracts, recognized revenue and profit are subject to revisions as the contract progresses to completion. When estimates indicate that a loss will be incurred, the loss is provided for in the period in which the loss becomes probable. Volume discounts are recorded as a reduction of revenue. When the amount of discount varies with the levels of revenue, volume discount is recorded based on estimate of future revenue from the customer.

b) **Impairment testing:** Investments in subsidiaries, goodwill and intangible assets are tested for impairment at least annually and when events occur or changes in circumstances indicate that the recoverable amount of the asset or cash generating units to which these pertain is less than its carrying value. The recoverable amount of cash generating units is higher of value-in-use and fair value less cost to dispose. The calculation of value in use of a cash generating unit involves use of significant estimates and assumptions which includes turnover and earnings multiples, growth rates and net margins used to calculate projected future cash flows, risk-adjusted discount rate, future economic and market conditions.

c) Income taxes: The major tax jurisdictions for the Company is the United States of America. Significant judgments are involved in determining the provision for income taxes including judgment on whether tax positions are probable of being sustained in tax assessments. A tax assessment can involve complex issues, which can only be resolved over extended time periods.

d) Deferred taxes: Deferred tax is recorded on temporary differences between the tax bases of assets and liabilities and their carrying amounts, at the rates that have been enacted or substantively enacted at the reporting date. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable profits during the periods in which those temporary differences and tax loss carry-forwards become deductible. The Company considers the expected reversal of deferred tax liabilities and projected future taxable income in making this assessment. The amount of the deferred tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry-forward period are reduced.

e) Compensated absences: The cost of the compensated absences are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate; future salary increases and mortality rates. All assumptions are reviewed at each reporting date.

f) Expected credit losses on financial assets: The impairment provisions of financial assets are based on assumptions about risk of default and expected timing of collection. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's history, customer's creditworthiness, existing market conditions as well as forward looking estimates at the end of each reporting period.

g) Measurement of fair value of non-marketable equity investments: These instruments are initially recorded at cost and subsequently measured at fair value. Fair value of investments is determined using the market and income approaches. The market approach includes the use of financial metrics and ratios of comparable companies, such as revenue, earnings, comparable performance multiples, recent financial rounds and the level of marketability of the investments. The selection of comparable companies requires management judgment and is based on several factors, including comparable company sizes, growth rates, and development stages. The income approach includes the use of discounted cash flow model, which requires significant estimates regarding the investees' revenue, costs, and discount rates based on the risk profile of comparable companies. Estimates of revenue and costs are developed using available historical and forecast data.

h) Other estimates: The share based compensation expense is determined based on the Company's estimate of equity instruments that will eventually vest.

3. Significant accounting policies

(i) Functional and presentation currency

These financial statements are presented in Indian rupees, the national currency of India, the functional currency of the Company is USD.

(ii) Foreign currency transactions and translation

Transactions in foreign currency are translated into the functional currency using the exchange rates prevailing at the date of the transaction. Foreign exchange gains and losses resulting from the settlement of such transactions and from translation at the exchange rates prevailing at the reporting date of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of profit and loss and reported within foreign exchange gains/ (losses), net within results of operating activities. Gains/ (losses) relating to translation or settlement of borrowings denominated in foreign currency are reported within finance expense. Non-monetary assets and liabilities denominated in foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction. Translation differences on non-monetary financial assets measured at fair value at the reporting date, such as equities classified as FVTOCI are included in other comprehensive income, net of taxes.

(iii) Financial instruments

a) Non-derivative financial instruments:

Non-derivative financial instruments consist of:

- 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;

- 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:

A. 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.

B. Investments

Financial instruments measured at amortized cost:

Debt instruments that meet the following criteria are measured at amortized cost (except for debt instruments that are designated at fair value through Profit or Loss (FVTPL) on initial recognition):

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding.

Financial instruments measured at fair value through other comprehensive income (FVTOCI):

Debt instruments that meet the following criteria are measured at fair value through other comprehensive income (FVTOCI) (except for debt instruments that are designated at fair value through Profit or Loss (FVTPL) on initial recognition)

- the asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial asset; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding.

Interest income is recognized in statement of profit and loss for FVTOCI debt instruments. Other changes in fair value of FVTOCI financial assets are recognized in other comprehensive income. When the investment is disposed of, the cumulative gain or loss previously accumulated in reserves is transferred to statement of profit and loss.

Financial instruments measured at fair value through profit or loss (FVTPL):

Instruments that do not meet the amortized cost or FVTOCI criteria are measured at FVTPL. Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognized in statement of profit and loss. The gain or loss on disposal is recognized in statement of profit and loss.

Interest income is recognized in statement of profit and loss for FVTPL debt instruments. Dividend on financial assets at FVTPL is recognized when the Group's right to receive dividend is established.

Investments in equity instruments designated to be classified as FVTOCI:

The Company carries certain equity instruments which are not held for trading. The Company has elected the FVTOCI irrevocable option for these instruments. Movements in fair value of these investments are recognized in other comprehensive income and the gain or loss is not reclassified to statement of profit and loss on disposal of these investments. Dividends from these investments are recognized in statement of profit and loss when the Company's right to receive dividends is established.

Investments in subsidiaries:

Investment in subsidiaries are measured at cost less impairment.

C. 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.

D. 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.

b) Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expires or it transfers the financial asset and the transfer qualifies for derecognition under IFRS 9. If the Company retains substantially all the risks and rewards of a transferred financial asset, the Company continues to recognize the financial asset and recognizes a borrowing for the proceeds received. A financial liability (or a part of a financial liability) is derecognized from the group's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

(v) Equity

a) Share capital and share premium

The authorized share capital of the Company as of March 31, 2017, March 31, 2016 and April 1, 2015 is Rs. 23,136,544,088 divided into 180,378 common stock of $ 2,500.

b) Retained earnings

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

c) 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.

d) Foreign currency translation reserve

The exchange differences arising from the translation of financial statements to INR from the entity's functional currency is presented within equity in the FCTR.

(vi) 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.

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

(vii) Goodwill and other intangible assets

a) Goodwill

The excess of the cost of an acquisition over the Company's share in the fair value of the acquiree's identifiable assets, liabilities and contingent liabilities is recognized as goodwill. If the excess is negative, a bargain purchase gain is recognized in equity as capital reserve.

b) 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
Marketing related intangibles	3 to 10 years

(viii) Leases

The determination of whether an arrangement is, or contains, a lease is based on the substance of the arrangement at the inception date. The arrangement is, or contains a lease if, fulfillment of the arrangement is dependent on the use of a specific asset or assets or the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

a) Arrangements where the Company is the lessee

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

Leases where the lessor retains substantially all the risks and rewards of ownership are classified as operating leases. Payments made under operating leases are recognized in the statement of profit and loss on a straight-line basis over the lease term.

b) Arrangements where the Company is the lessor

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

(ix) Inventories

Inventories are valued at lower of cost and net realizable value, including necessary provision for obsolescence. Cost is determined using the weighted average method.

(x) Impairment

A) Financial assets

The Company applies the expected credit loss model for recognizing impairment loss on financial assets measured at amortized cost, debt instruments at FVTOCI, lease receivables, trade receivables and other financial assets. Expected credit loss is the difference between the contractual cash flows and the cash flows that the entity expects to receive discounted using effective interest rate.

Loss allowances for trade receivables and lease receivables are measured at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument Lifetime expected credit loss is computed based on a provision matrix which takes in to the account historical credit loss experience adjusted for forward looking information. For other financial assets, expected credit loss is measured at the amount equal to twelve months expected credit loss unless there has been a significant increase in credit risk from initial recognition, in which case those are measured at lifetime expected credit loss. Refer note 2 (iii) (f) for further information.

B) Non - financial assets

The Company assesses long-lived assets such as property, plant, equipment and acquired intangible assets for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset or group of assets may not be recoverable. If any such indication exists, the Company estimates the recoverable amount of the asset or group of assets. The recoverable amount of an asset or cash generating unit is the higher of its fair value less cost of disposal (FVLCD) and its value-in-use (VIU). The VIU of long-lived assets is calculated using projected future cash flows. FVLCD of a cash generating unit is computed using turnover and earnings multiples. If the recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the reporting date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the impairment losses previously recognized are reversed such that the asset is recognized at its recoverable amount but not exceeding written down value which would have been reported if the impairment losses had not been recognized initially.

Goodwill is tested for impairment at least annually at the same time and when events occur or changes in circumstances indicate that the recoverable amount of the cash generating unit is less than its carrying value. The goodwill impairment test is performed at the level of cash-generating unit or groups of cash-generating units which represent the lowest level at which goodwill is monitored for internal management purposes. An impairment in respect of goodwill is not reversed.

(xi) Employee benefits

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 because 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.

(xii) Share based payment transactions

Selected employees of the Company receive remuneration in the form of equity settled instruments of Wipro Limited, for rendering services over a defined vesting period. Equity instruments granted are measured by reference to the fair value of the instrument at the date of grant. In cases, where equity instruments are granted at a nominal exercise price, the intrinsic value on the date of grant approximates the fair value. The expense is recognized in the statement of profit and loss. The equity instruments generally vest in a graded manner over the vesting period. The fair value determined at the grant date is expensed over the vesting period of the respective tranches of such grants (accelerated amortization). The stock compensation expense is determined based on the Company's estimate of equity instruments that will eventually vest.

(xiii) Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) because 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.

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.

(xiv) 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.

a) 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 for recognizing revenues and costs depends on the nature of the services rendered:

A. Time and materials contracts

Revenues and costs relating to time and materials 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.

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

In certain projects, a fixed quantum of 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.

b) Products

Revenue from products are recognized when the significant risks and rewards of ownership have been transferred to the buyer, continuing managerial involvement usually associated with ownership and effective control have ceased, the amount of revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Company and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

c) Multiple element arrangements

Revenue from contracts with multiple-element arrangements are recognized using the guidance in Ind AS 18, Revenue. The Company allocates the arrangement consideration to separately identifiable components based on their relative fair values or on the residual method. Fair values are determined based on sale prices for the components when it is regularly sold separately, third-party prices for similar components or cost plus an appropriate business-specific profit margin related to the relevant component.

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.
- Revenues are shown net of sales tax, value added tax, service tax and applicable discounts and allowances.
- 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 as reduction in revenue
- Contract expenses are recognized as expenses by reference to the stage of completion of contract activity at the end of the reporting period.

(xv) Finance expenses

Finance expenses comprise interest cost on borrowings, impairment losses recognized on financial assets, gains/ (losses) on translation or settlement of foreign currency borrowings and changes in fair value and gains/ (losses) on settlement of related derivative instruments. Borrowing costs that are not directly attributable to a qualifying asset are recognized in the statement of profit and loss using the effective interest method.

(xvi) Finance and other income

Finance and other income comprises interest income on deposits, dividend income and gains / (losses) on disposal of financial assets that are measured at FVTPL, and debt instruments classified as FVTOCI. Interest income is recognized using the effective interest method. Dividend income is recognized when the right to receive payment is established.

(xvii) 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.

a) Current income tax

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.

b) Deferred income tax

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.

(xviii) Earnings per share

Basic and Diluted earnings per share is computed using the weighted average number of equity shares outstanding during the period.

4. Notes on Transition to Ind AS

These financial statements are prepared in accordance with Ind AS. For years, up to and including the year ended March 31, 2016, the Company prepared its financial statements in accordance with Indian GAAP (i.e. Previous GAAP).

Exemption from retrospective application:

In preparation of the Ind AS financial statements, the Company has elected to adopt the Previous GAAP carrying value of Property, Plant and Equipment as deemed cost on date of transition.

Accordingly, the Company has prepared financial statements which comply with Ind AS for periods ending on March 31, 2017, together with the comparative year data as at and for the year ended March 31, 2016. In preparing these financial statements, the Company's opening balance sheet was prepared as at April 1, 2015, the Company's date of transition to Ind AS.

Reconciliations between Previous GAAP and Ind AS

A. Effect of IND AS adoption on equity as at March 31, 2016 and April 1, 2015

Particulars	Notes	As at	
		March 31, 2016	April 1, 2015
Equity as reported under previous GAAP*		6,643,935,660	8,696,504,189
Amortization of intangible assets	A	123,721	-
Interest charge on fair valuation of intangible assets	B	(501,443)	-
Others including taxes		(6,835)	-
Equity as per IND AS		6,643,551,103	8,696,504,189

* Includes share capital of Rs 23,136,544,088 as at March 31, 2016 and April 1, 2015 respectively.

B. Effect of IND AS adoption on total comprehensive income for the year ended March 31, 2016

Particulars	Notes	Year ended
		March 31, 2016
Net loss under Previous GAAP		(1,852,410,299)
Amortization of intangible assets	A	123,721
Interest charge on fair valuation of intangible assets	B	(501,443)
Total comprehensive income for the year under Ind AS		(1,852,788,021)

Notes to equity and net profit reconciliation:

A) **Amortization of intangibles assets**: Under Previous GAAP, intangible assets were carried at cost. Under Ind AS, intangibles are recorded at fair value. Such intangibles are amortized over their useful life. This has resulted in increase in equity.

B) **Interest charge on fair valuation of intangible assets**: Under Ind AS, intangibles are recorded at fair value, on the fair valuation present value interest component has been charged to profit and loss account. This has resulted in decrease in equity.

Note 5 Property, plant and equipment

Particulars	Buildings	Plant and Equipment*	Furniture & fixtures	Office equipments	Total
Gross carrying value					
As at 01 April 2015	-	1,370,351,808	171,125,997	5,140,857	1,546,618,662
Additions	106,676,202	1,370,205,674	51,749,392	31,445,131	1,560,076,399
Disposals/ Adjustments	-	(4,013,055)	-	-	(4,013,055)
Translation adjustment	1,454,259	157,267,449	(60,355,472)	736,945	99,103,181
As at 31 March 2016	**108,130,461**	**2,893,811,876**	**162,519,917**	**37,322,933**	**3,201,785,187**
Additions	116,320,799	166,980,620	81,058,373	34,231,196	398,590,988
Disposals/ Adjustments	-	(1,712,277)	-	-	(1,712,277)
Translation adjustment	(6,122,124)	(61,298,588)	(6,088,377)	(1,917,710)	(75,426,799)
As at 31 March 2017	**218,329,136**	**2,997,781,631**	**237,489,913**	**69,636,419**	**3,523,237,099**
Accumulated depreciation					
As at 01 April 2015	-	875,285,323	69,617,464	5,140,857	950,043,644
Charge for the year	16,835,401	343,896,221	5,554,439	2,693,827	368,979,888
Disposals/Adjustment	-	(4,013,055)	-		(4,013,055)
Translation adjustment	229,508	42,413,250	4,104,358	344,994	47,092,110
As at 31 March 2016	**17,064,909**	**1,257,581,739**	**79,276,261**	**8,179,678**	**1,362,102,587**
Charge for the year	39,439,854	474,916,973	19,942,064	9,922,600	544,221,491
Disposals/Adjustment	-	(11,604,955)	-	-	(11,604,955)
Translation adjustment	(1,662,322)	(35,010,920)	(2,279,607)	(500,210)	(39,453,059)
As at 31 March 2017	**54,842,441**	**1,685,882,837**	**96,938,718**	**17,602,068**	**1,855,266,064**
Net carrying value					
As at 01 April 2015	**-**	**495,066,485**	**101,508,533**	**-**	**596,575,018**
As at 31 March 2016	**91,065,552**	**1,636,230,137**	**83,243,656**	**29,143,255**	**1,839,682,600**
As at 31 March 2017	**163,486,695**	**1,311,898,794**	**140,551,195**	**52,034,351**	**1,667,971,035**

Plant and equipment includes electrical installations, computers and computer software.

Capital work-in-progress	
As at April 1, 2015	295,379
As at March 31, 2016	70,044,738
As at March 31, 2017	1,610,049

6. Goodwill and other intangible assets

Particulars	Marketing related - Non Compete	Goodwill
Gross carrying value		
As at 01 April 2015	-	1,126,356,705
Additions during the year	189,159,806	-
Disposals during the year	-	-
Translation adjustment	2,578,713	67,541,751
As at 31 March 2016	**191,738,519**	**1,193,898,456**
Additions during the year	-	-
Disposals during the year	-	-
Translation adjustment	(4,045,055)	(25,187,351)
As at 31 March 2017	**187,693,464**	**1,168,711,105**
Accumulated amortization		
As at 01 April 2015	-	-
Charge for the year	3,304,624	-
Disposals/Adjustment	-	-
Translation adjustment	46,736	-
As at 31 March 2016	**3,351,360**	**-**
Charge for the year	38,820,562	-
Disposals/Adjustment	-	-
Translation adjustment	(1,351,087)	-
As at 31 March 2017	**40,820,835**	**-**
Net carrying value		
Balance as at 31 March 2015	**-**	**1,126,356,705**
Balance as at 31 March 2016	**188,387,159**	**1,193,898,456**
Balance as at 31 March 2017	**146,872,629**	**1,168,711,105**

7. Investments

	Note	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Investments consists of the following:				
Financial instruments at FVTOCI				
Equity instruments	**7.1**	1,578,346,135	999,537,846	292,478,600
Financial instruments at amortized cost				
Inter corporate deposits *		83,736,666	48,768,641	-
		1,662,082,801	1,048,306,487	292,478,600
Investment in subsidiaries/ trust	**7.2, 7.3**	23,293,194,807	26,139,145,483	27,746,776,589
		24,955,277,608	27,187,451,970	28,039,255,189
Aggregate amount of unquoted investments				
Non-current		24,871,540,942	27,138,683,329	28,039,255,189
Current		83,736,666	48,768,641	-
Aggregate amount of impairment in value of investments in subsidiaries		3,918,701,602	1,068,546,234	401,400

* These deposits earn a fixed rate of interest.

Details of Investments

7.1 Details of investments in equity instruments – other than subsidiaries (fully paid up) - classified as FVTOCI

Particulars	Number of units as at			Balances as at		
	March 31, 2017	March 31, 2016	April 1, 2015	March 31, 2017	March 31, 2016	April 1, 2015
Drive Stream Inc.	94,527	94,527	94,527	303,476,675	292,478,600	292,478,600
Talena Inc	4,757,373	4,757,373	-	129,689,975	127,639,975	-
TLV Partners, L.P	-	-	-	94,236,904	32,619,837	-
Emailage Corp	317,027	317,027	-	64,844,888	67,849,883	-
Vectra Networks Inc.	1,395,034	1,395,034	-	453,915,104	478,949,551	-
Avaamo Inc.	687,616	-	-	64,844,997	-	-
Intsights Cyber Intelligence Limited	1,716,512	-	-	143,112,916	-	-
Tradeshift Inc.	384,615	-	-	324,224,676	-	-
Sylantro	-	-	-	-	401,400	401,400
Total				1,578,346,135	999,939,246	292,880,000

7.2 Details of investment in trusts

Name of the trust	Number of units as at			Balances as at		
	March 31, 2017	March 31, 2016	April 1, 2015	March 31, 2017	March 31, 2016	April 1, 2015
Wipro Inc. benefit trust	-	-	-	-	-	539,555,374
Total	-	-	-	-	-	**539,555,374**

7.3 Details of investment in unquoted equity instruments of subsidiaries (fully paid up)

Name of the subsidiary	Currency	Face Value	Number of Units as at			Balances as at		
			March 31, 2017	March 31, 2016	April 1, 2015	March 31, 2017	March 31, 2016	April 1, 2015
Infocrossing Inc.*	USD	0.01	1,000	1,000	1,000	13,965,626,289	24,412,860,420	24,412,860,420
Wipro data centre and cloud cervices, Inc.*	USD	0.01	1,000	1,000	-	10,447,234,131	684	-
Wipro promax analytics solutions LLC	USD	-	-	-	-	-	233,992,909	233,992,909
Wipro gallagher solutions Inc.	USD	1	500	500	500	2,642,804,236	2,538,126,006	2,538,126,006
Wipro insurance solution LLC	USD	-	-	-	-	22,241,880	22,241,880	22,241,880
Wipro it services Inc.	USD	0.01	11,000	1,000	-	133,989,873	68,418	-
Total						27,211,896,409	27,207,290,317	27,207,221,215

* Data centre and cloud services business of Infocrossing Inc. was moved to Wipro data centre and cloud services Inc.

8. Trade receivables

	As at		
	March 31, 2017	March 31, 2016	April 1, 2015
Unsecured:			
Considered good	4,575,607,115	3,713,185,757	2,034,235,943
Considered doubtful	66,610,078	335,823,781	306,696,619
	4,642,217,193	4,049,009,538	2,340,932,562
With holding company - Considered good (Refer note 30 (iii)(a))	571,431,175	763,677,880	2,177,573,000
With group companies - Considered good (Refer note 30 (iii)(a))	-	1,156,811	76,912,855
Less: Allowance for expected credit loss	(66,610,078)	(335,823,781)	(306,696,619)
	5,147,038,290	**4,478,020,448**	**4,288,721,798**
Included in the financial statement as follows:			
Current	5,147,038,290	4,478,020,448	4,288,721,798

The activities in the allowance for expected credit loss is given below:

	As at	
	March 31, 2017	March 31, 2016
Balance at the beginning of the year	335,823,781	306,696,619
Additions during the year, net	36,365,457	10,591,769
Other adjustment	1,441,176	18,535,393
Uncollectable receivable charged against allowance	(307,020,336)	-
Balance at the end of the year	66,610,078	335,823,781

9. Cash and cash equivalents

Cash and cash equivalents as of March 31, 2017, March 31, 2016 and April 1, 2015 consist of the following:

	As at		
	March 31, 2017	March 31, 2016	April 1, 2015
Balances with banks			
In current accounts	1,705,969,446	1,706,662,168	197,415,652
	1,705,969,446	**1,706,662,168**	**197,415,652**

Cash and cash equivalents consists of the following for the purpose of the cash flow statement:

	As at	
	March 31, 2017	March 31, 2016
Cash and cash equivalents	1,705,969,446	1,706,662,168
Bank overdrafts	(447,657,328)	-
	1,258,312,118	**1,706,662,168**

10. Other financial assets

	As at		
	March 31, 2017	March 31, 2016	April 1, 2015
Non-current			
Security deposits	3,207,502	6,625,181	3,071,214
Others	4,839,166	4,247,359	4,007,075
Finance lease receivables	136,525,862	44,478,394	82,057,712
(Secured by underlying assets given on lease)			
	144,572,530	**55,350,934**	**89,136,001**
Current			
Considered good			
Due from officers and employees	-	2,759,095	-
Finance lease receivables	127,667,173	53,145,764	41,549,710
(Secured by underlying assets given on lease)			
Assets held for sale	-	130,908,561	127,748,842
Balance with holding company (Refer note 30 (iii)(a))	704,675,477	2,104,139,054	5,080,585,236
Balance with group companies (Refer note 30 (iii)(a))	31,710,435	125,726,604	68,272,312
Security deposits	324,225	331,211	312,475
Others	692,256	-	-
	865,069,566	**2,417,010,289**	**5,318,468,575**

Finance lease receivables:

Leasing arrangements

Finance lease receivables consist of assets that are leased to customers for contract terms ranging from 1 to 5 years, with lease payments due in monthly or quarterly installments.

Amounts receivable under finance leases:

The components of finance lease receivable are as follows:

Minimum lease payments as of	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Not later than one year	132,744,870	54,800,862	44,070,041
Later than one year but not later than five years	139,109,229	45,239,482	84,337,209
Later than five years	-	-	-
Gross investment in lease	271,854,099	100,040,344	128,407,250
Less : Unearned finance income	(7,661,064)	(2,416,186)	(4,799,828)
Present value of minimum lease payment receivable	**264,193,035**	**97,624,158**	**123,607,422**

Present value of minimum lease payment receivable is as follows

	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Not later than one year	127,667,173	53,145,764	41,549,710
Later than one year but not later than five years	136,525,862	44,478,394	82,057,712
Later than five years	-	-	-
Present value of minimum lease payment receivable	**264,193,035**	**97,624,158**	**123,607,422**

Included in the financial statements as follows

- Non-current finance lease receivable	136,525,862	44,478,394	82,057,712
- Current finance lease receivable	127,667,173	53,145,764	41,549,710

11. Inventories

	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Stock-in-trade	32,014,381	-	-
	32,014,381	**-**	**-**

12. Other assets

	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Non-current			
Prepaid expenses	37,571,120	10,671,519	12,104,240
	37,571,120	**10,671,519**	**12,104,240**
Current			
Advance to suppliers	40,852	96,714	154,630
Prepaid expenses	203,302,598	86,787,162	69,486,773
Deferred contract costs	332,339,757	216,137,878	14,446,570
	535,683,207	**303,021,754**	**84,087,973**

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13. Share Capital	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
I. Authorized capital			
180,378 (2016: 180,378, 2015: 180,378) equity shares [Par value of USD 2500 per share]	23,136,544,088	23,136,544,088	23,136,544,088
	23,136,544,088	**23,136,544,088**	**23,136,544,088**
II. Issued, subscribed and fully paid-up capital			
180,378 (2016: 180,378, 2015: 180,378) equity shares of USD 2500 each [refer note (a) below]	23,136,544,088	23,136,544,088	23,136,544,088
	23,136,544,088	**23,136,544,088**	**23,136,544,088**

Terms / rights attached to equity shares

The Company has only one class of equity shares having a par value of USD 2,500 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the equity shareholders will be entitled to receive the remaining assets of the Company after distribution of preferential amounts, if any, in proportion to the number of equity shares held by the shareholders.

a) Reconciliation of number of shares and equity share capital:

Equity share capital	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount
Balance at the beginning and end of the year	180,378	23,136,544,088	180,378	23,136,544,088	180,378	23,136,544,088

b) Shareholding pattern

Details of shareholders having more than 5% of the total equity shares of the Company:

	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	No. of shares	% held	No. of shares	% held	No. of shares	% held
Name of the shareholder						
Wipro Limited	180,378	100%	180,378	100%	180,378	100%
	180,378	100%	180,378	100%	180,378	100%

c) The company has not issued any equity shares for consideration other than cash or issued bonus shares or bought back shares during the period of five years immediately preceding March 31, 2017.

14. Borrowings

A summary of loans and borrowings is as follows:

	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Non current borrowings			
Secured:			
Long term maturity of finance lease obligations (Refer note 29) #	849,365,813	1,161,432,866	450,022,450
Unsecured:			
Term loan ^	93,713,799	-	-
Loan from fellow subsidiary (Refer note 30 (iii)(c))	-	-	1,593,622,499
Total non-current borrowings	**943,079,612**	**1,161,432,866**	**2,043,644,949**
Current borrowings			
Unsecured:			
Bank overdraft	447,657,328	-	-
Loan from fellow subsidiaries (Refer note 30 (iii)(c)) *	24,232,576,500	26,510,248,595	23,229,391,500
Total current borrowings	**24,680,233,828**	**26,510,248,595**	**23,229,391,500**

Current obligation under finance lease amounting to Rs 675,691,473 (March 31, 2016 and March 31, 2015: Rs 367,610,678 and Rs 155,541,283 respectively) is classified under "Other current financial liabilities". Refer Note 29.

^ Term loans are repayable in fixed installments till the month of June, 2021. They carry interest rate of 3.81%. Current maturities of term loans amounting to Rs 24,448,491 (March 31, 2016 and April 1, 2015 : Rs Nil) is classified under "Other current financial liabilities".

* The loans are repayable during the month of March, 2018. They carry interest rate of 12 months USD LIBOR plus 200 basis points.

15. Other financial liabilities

	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Current			
Salary payable	19,912,808	-	50,757
Current maturities of long-term debt	24,448,491	-	-
Other payables to employees	947,422	301,384	2,177,036
Interest accrued and due to group companies (Refer Note 30 (iii)(c))	164,242	-	5,200,883
Employee benefit obligations	12,345,146	9,986,099	10,229,262
Current maturities of finance lease obligations (Refer Note 29)	675,691,473	367,610,678	155,541,283
Balances due to holding company (Refer note 30 (iii)(b))	125,267,269	180,100,298	1,003,200,194
Balances due to group companies (Refer note 30 (iii)(b))	85,421,077	3,952,997	14,355,642
	944,197,928	**561,951,456**	**1,190,755,057**

16. Provisions

	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Non current			
Provision for employee benefits	17,371,781	24,015,490	14,706,448
	17,371,781	**24,015,490**	**14,706,448**
Current			
Provision for employee benefits	57,563,070	19,253,979	14,777,130
	57,563,070	**19,253,979**	**14,777,130**

17. Other liabilities

	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Current			
Advance from customers	-	-	9,718,798
Employee travel and other payables	2,239,415	580,164	190,734
Statutory liabilities	23,280,579	10,359,625	5,915,837
	25,519,994	**10,939,789**	**15,825,369**

18. Trade payables

	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Payable to holding company (Refer note 30 (iii)(b))	6,197,875,720	4,440,641,209	4,965,472,414
Payable to group companies (Refer note 30 (iii)(b))	902,442,826	769,602,094	357,173,824
Trade payable due to other than related parties	873,411,711	442,407,246	364,484,167
	7,973,730,257	**5,652,650,549**	**5,687,130,405**

19. Financial instruments

Offsetting financial assets and liabilities

The following table contains information on financial assets and liabilitities subject to offsetting

	As at		
	March 31, 2017	March 31, 2016	April 1, 2015
Financial assets			
Trade receivable and unbilled revenues			
Gross amounts of recognized financial assets	7,338,068,620	7,259,710,628	5,693,330,787
Gross amounts of recognized financial liabilities set off in the balance sheet	(36,065,297)	-	-
Net amounts of financial assets presented in the balance sheet	**7,302,003,323**	**7,259,710,628**	**5,693,330,787**
Financial liabilities			
Trade payables			
Gross amounts of recognized financial liabilities	8,009,795,554	5,652,650,549	5,687,130,405
Gross amounts of recognized financial liabilities set off in the balance sheet	(36,065,297)	-	-
Net amounts of financial liability presented in the balance sheet	**7,973,730,257**	**5,652,650,549**	**5,687,130,405**

For the financial assets and liabilities subject to offsetting or similar arrangements, each agreement between the Company and the counterparty allows for net settlement of the relevant financial assets and liabilities when both elect to settle on a net basis. In the absence of such an election, financial assets and liabilities will be settled on a gross basis and hence are not offset.

Fair value

The fair value of cash and cash equivalents, trade receivables, unbilled revenues, borrowings, trade payables, other current financial assets and liabilities approximate their carrying amount largely due to the short-term nature of these instruments. The Company's long-term debt has been contracted at market rates of interest. Accordingly, the carrying value of such long-term debt approximates fair value. Further, finance lease receivables that are overdue are periodically evaluated based on individual credit worthiness of customers. Based on this evaluation, the Company records allowance for estimated losses on these receivables. As of March 31, 2017, March 31, 2016 and April 1, 2015, the carrying value of such receivables, net of allowances approximates the fair value.

Fair value hierarchy

The different levels have been defined as follows:

Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 – Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The following table presents fair value hierarchy of assets measured at fair value on a recurring basis:

As at March 31, 2017

Particulars	Total	Fair Value measurements at reporting date using		
		Level 1	Level 2	Level 3
Assets				
Investments in equity instruments - Other than subsidiaries	1,578,346,135	-	-	1,578,346,135

As at March 31, 2016

Particulars	Total	Fair Value measurements at reporting date using		
		Level 1	Level 2	Level 3
Assets				
Investments in equity instruments - Other than subsidiaries	999,537,846	-	-	999,537,846

As at April 1, 2015

Particulars	Total	Fair Value measurements at reporting date using		
		Level 1	Level 2	Level 3
Assets				
Investments in equity instruments - Other than subsidiaries	292,478,600	-	-	292,478,600

Fair value of level 3 investments is determined using market approach. For investments in early stage entities, the market approach involves the use of recent financial rounds and the level of marketability of the investments. These factors are assessed on a periodic basis and movements in fair value of these investments is recognized in other comprehensive income.

Sale of financial assets

From time to time, in the normal course of business, the Company transfers accounts receivables to banks. Under the terms of the arrangements, the Company surrenders control over the financial assets and transfer is without recourse. Accordingly, such transfers are recorded as sale of financial assets. Gains and losses on sale of financial assets without recourse are recorded at the time of sale based on the carrying value of the financial assets and fair value of servicing liability.

Financial risk management

General

Market risk is the risk of loss of future earnings, to fair values or to future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including investments, foreign currency receivables, payables and loans and borrowings.

Risk management procedure

The Company manages market risk through a corporate treasury department, which evaluates and exercises independent control over the entire process of market risk management. The corporate treasury department recommends risk management objectives and policies, which are approved by senior management. The activities of this department include management of cash resources, borrowing strategies, and ensuring compliance with market risk limits and policies.

Interest rate risk

Interest rate risk primarily arises from floating rate borrowing, including various revolving and other lines of credit. The Company's short-term investments and short-term borrowing do not expose it to significant interest rate risk. If interest rates were to increase by 100 bps from March 31, 2017, additional net annual interest expense on floating rate borrowing would amount to approximately Rs. 292,900,000.

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. No single customer accounted for more than 10% of the accounts receivable as of March 31, 2017, and March 31, 2016, respectively and revenues for the year ended March 31, 2017 and March 31, 2016, respectively. There is no significant concentration of credit risk.

Financial assets that are neither past due nor impaired

Cash and cash equivalents, unbilled revenues and interest bearing deposits with corporates are neither past due nor impaired. Cash and cash equivalents with banks and interest-bearing deposits are placed with corporates, which have high credit-ratings assigned by international and domestic credit-rating agencies. Certificates of deposit represent funds deposited with banks or other financial institutions for a specified time period.

Financial assets that are past due but not impaired

There is no other class of financial assets that is past due but not impaired except for receivables of Rs 66,610,078, Rs 335,823,781 and Rs. 306,696,619 as of March 31, 2017, March 31, 2016 and April 1, 2015 respectively. Of the total receivables, Rs. 5,779,686,129, Rs. 6,417,810,096 and Rs. 9,108,274,993 as of March 31, 2017, March 31, 2016 and April 1, 2015 respectively, were neither past due nor impaired. The Company's credit period generally ranges from 45-60 days from invoicing date. The ageing analysis of the receivables has been considered from the date the invoice falls due. The age wise break up of receivables, net of allowances that are past due, is given below:

	As at		
	March 31, 2017	**March 31, 2016**	**April 1, 2015**
Financial assets that are neither past due nor impaired	5,779,686,129	6,417,810,096	9,108,274,993
Financial assets that are past due but not impaired			
Past due 0-30 days	36,508,191	172,722,463	187,068,900
Past due 31-60 days	254,505,336	174,247,191	97,934,705
Past due 61-90 days	66,011,778	18,970,730	160,051,933
Past due over 90 days	10,905,810	21,727,839	-
Total past due but not impaired	367,931,115	387,668,223	445,055,538
Total	**6,147,617,244**	**6,805,478,319**	**9,553,330,531**

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 March 31, 2017, cash and cash equivalents are held with major banks and financial institutions.

The table below provides details regarding the remaining contractual maturities of significant financial liabilities at the reporting date. The amounts include estimated interest payments and exclude the impact of netting agreements, if any.

As at March 31, 2017						
Contractual Cash Flows	**Carrying Value**	**Less than 1 year**	**1-2 years**	**2-4 years**	**4-7 years**	**Total**
Borrowings (including current maturities of long-term debt and finance lease obligations included in other financial liabilities)	**26,323,453,404**	27,688,228,931	482,191,188	483,965,077	7,669,622	**28,662,054,818**
Trade payables	**7,973,730,257**	7,973,730,257	-	-	-	**7,973,730,257**
Other financial liabilities	**244,057,964**	244,057,964	-	-	-	**244,057,964**

As at March 31, 2016						
Contractual Cash Flows	**Carrying Value**	**Less than 1 year**	**1-2 years**	**2-4 years**	**4-7 years**	**Total**
Borrowings (including current maturities of long-term debt and finance lease obligations included in other financial liabilities)	**28,039,292,139**	27,356,955,437	430,794,453	762,023,845	22,389,700	**28,572,163,435**
Trade payables	**5,652,650,548**	5,652,650,548	-	-	-	**5,652,650,548**
Other financial liabilities	**194,340,778**	194,340,778	-	-	-	**194,340,778**

As at April 1, 2015						
Contractual Cash Flows	**Carrying Value**	**Less than 1 year**	**1-2 years**	**2-4 years**	**4-7 years**	**Total**
Borrowings (including current maturities of long-term debt and finance lease obligations included in other financial liabilities)	**25,428,577,732**	24,034,306,704	1,763,633,136	217,594,858	59,636,484	**26,075,171,182**
Trade payables	**5,687,130,406**	5,687,130,406	-	-	-	**5,687,130,406**
Other financial liabilities	**1,035,213,774**	1,035,213,774	-	-	-	**1,035,213,774**

The balanced view of liquidity and financial indebtedness is stated in the table below. This calculation of the net cash position is used by the management for external communication with investors, analysts and rating agencies:

	As at		
	March 31, 2017	**March 31, 2016**	**April 1, 2015**
Cash and cash equivalents	1,705,969,446	1,706,662,168	197,415,652
Investments	83,736,666	48,768,641	-
Loan and borrowings (including current maturities of long-term debt and finance lease obligations)	(26,323,453,404)	(28,039,292,139)	(25,428,577,732)
Loans to subsidiaries	1,905,111,763	192,590,124	261,945,059
Net cash position	(22,628,635,529)	(26,091,271,207)	(24,969,217,021)

20. Incomes taxes

Wipro LLC was converted from a C-Corp to Limited Liability Corporation (LLC) effective close of business March 31, 2013. The Company has elected to be treated as a disregarded entity for tax purposes effective from April 1, 2013. Consequent to the election made Wipro LLC is liquidated for tax purposes. All the assets and liabilities of LLC as on the date of election are treated to have been distributed to its member i.e., Wipro Limited. Further, the profit/(loss) of LLC of each subsequent year will be treated as the profit/(loss) of its member i.e., Wipro Limited will (compensate)/collect accordingly for the tax (loss)/profit distributed to it by the Company.

Income tax expense has been allocated as follows:

	As at	
	March 31, 2017	**March 31, 2016**
Income tax expense		
Current tax	(446,673,268)	(21,343,651)
Deferred tax	100,404,823	49,680,143
Total income taxes	**(346,268,445)**	**28,336,492**

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

	As at	
	March 31, 2017	**March 31, 2016**
Loss before taxes	(5,231,295,426)	(1,824,451,529)
Enacted income tax rate in USA	35.00%	35.00%
Computed expected tax expense	(1,830,953,399)	(638,558,035)
Effect of:		
Expenses disallowed for tax purposes	1,758,487,203	527,737,095
Others, net	(273,802,249)	139,157,432
	(346,268,445)	**28,336,492**

The components of deferred tax assets and liabilities are as follows:

		As at	
	March 31, 2017	**March 31, 2016**	**April 1, 2015**
Deferred tax assets (DTA)			
Accrued expenses and liabilities	26,229,220	92,732,726	82,237,931
Allowances for doubtful accounts receivable	13,471,612	117,533,887	153,717,400
Income received in advance	-	68,092,325	17,486,894
Property, plant and equipment	-	213,842,166	292,852,630
	39,700,832	**492,201,104**	**546,294,855**
Deferred tax liabilities (DTL)			
Amortization of goodwill and Intangibles	1,098,986,792	1,014,570,570	991,604,040
Property, plant and equipment	345,553,786	-	-
Unbilled	180,211,162	-	-
Others	11,708,111	-	-
	1,636,459,851	**1,014,570,570**	**991,604,040**
Net deferred tax liabilities	**(1,596,759,019)**	**(522,369,466)**	**(445,309,185)**

Note 21 Revenue from operations	Year ended March 31, 2017	Year ended March 31, 2016
Sale of services	31,756,112,138	22,100,446,490
	31,756,112,138	**22,100,446,490**

Note 22 Other income	Year ended March 31, 2017	Year ended March 31, 2016
Interest on debt instruments and others	57,409,205	10,523,281
Net gain on sale of investment	-	206,222,082
Others	7,493,094	-
	64,902,299	**216,745,363**

Note 23 Employee benefits expense	Year ended March 31, 2017	Year ended March 31, 2016
Salaries and wages	2,384,336,208	1,853,318,468
Share based compensation	5,078,362	4,768,332
Staff welfare expenses	5,290,303	7,031,831
	2,394,704,873	**1,865,118,631**

Note 24 Finance costs	Year ended March 31, 2017	Year ended March 31, 2016
Interest expense	943,870,154	794,495,423
	943,870,154	**794,495,423**

Note 25 Other expenses	Year ended March 31, 2017	Year ended March 31, 2016
Sub contracting / technical fees / third party application	27,224,013,424	18,454,910,242
Travel	193,529,798	223,123,634
Provision for diminution in the value of non-current investments	4,888,243,155	1,666,746,726
Repairs and maintenance	140,233,183	177,166,319
Commission on sale	213,457,414	126,796,778
Facility expenses	150,373,525	141,137,226
Provision/write off of bad debts	36,365,457	10,591,769
Communication	104,538,680	57,525,258
Corporate guarantee commission	40,235,583	38,012,848
Advertisement and brand building	182,962	2,248,352
Legal and professional fees	34,990,949	31,380,089
Other exchange differences, net	24,532,005	82,760,561
Rates and taxes	17,634,051	10,413,836
Miscellaneous expenses	62,362,597	86,931,178
	33,130,692,783	**21,109,744,816**

26. Earnings per equity share

A reconciliation of loss for the year and equity shares used in the computation of basic and diluted earnings per equity share is set out below:

Basic: Basic earnings per share is calculated by dividing the profit attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year.

Diluted: Diluted earnings per share is calculated by adjusting the weighted average number of equity shares outstanding during the year for assumed conversion of all dilutive potential equity shares.

	Year ended	
	March 31, 2017	March 31, 2016
The computation of basic and diluted earnings per share is set out below :		
Loss for the year	(4,885,026,981)	(1,852,788,021)
Weighted average number of equity shares outstanding	180,378	180,378
Basic and diluted loss per share (face value: USD 2,500 each)	(27,082)	(10,272)

27. Additional Capital Disclosure

The key objective of the Company's capital management is to ensure that it maintains a stable capital structure with the focus on total equity to uphold investor, creditor, and customer confidence and to ensure future development of its business. The Company focused on keeping strong total equity base to ensure independence, security, as well as a high financial flexibility for potential future borrowings, if required without impacting the risk profile of the Company.

The capital structure as on March 31, 2016 and 2017 was as follows:

	As at			% Change	
	March 31, 2017	March 31, 2016	April 1, 2015	2017-16	2016-15
Total equity	4,086,963,316	6,643,551,103	8,696,504,189	-38%	-24%
Current loans and borrowings	24,680,233,828	26,510,248,595	23,229,391,500		
Non current loans and borrowings	943,079,612	1,161,432,866	2,043,644,949		
Total loans and borrowings	25,623,313,440	27,671,681,461	25,273,036,449	-7%	9%
As percentage of total capital	86%	81%	74%		
Total capital (loans and borrowings and equity)	**29,710,276,756**	**34,315,232,564**	**33,969,540,638**	**-13%**	**1%**

Loans and borrowings represented 86%, 81% and 74% of total capital as of March 31, 2017, March 31, 2016, and April 1, 2015 respectively. The Company is not subject to any externally imposed capital requirements.

28. Employee stock option

Employees covered under Stock Option Plans and Restricted Stock Unit (RSU) Option Plans (collectively "stock option plans") are granted an option to purchase shares of Wipro Limited at the respective exercise prices, subject to requirements of vesting conditions. These options generally vest in tranches over a period of three to five years from the date of grant. Upon vesting, the employees can acquire one equity share for every option. The maximum contractual term for these stock option plans is generally 10 years.

The stock compensation cost is computed under the intrinsic value method and amortized on accelerated vesting period. The intrinsic value on the date of grant approximates the fair value. For the year ended March 31, 2016, the Company has recorded stock compensation expense of Rs. 5,078,362 (2016: Rs. 4,768,332).

The compensation committee of the Board of Directors of Wipro Limited evaluates the performance and other criteria of employees and approves the grant of options. These options vest with employees over a specified period subject to fulfillment of certain conditions. Upon vesting, employees are eligible to apply and secure allotment of Wipro Limited shares at a price determined on the date of grant of options. The particulars of options granted under various plans are tabulated below. (The number of shares in the table below is adjusted for any stock splits and bonus shares issues).

A summary of the general terms of grants under stock option plans and restricted stock unit option plans are as follows:

Name of Plan	Authorized Shares	Range of Exercise Prices
Stock Option Plan (2000 ADS Plan)	15,000,000	US$ 3 – 7
Wipro ADS Restricted Stock Unit Plan (WARSUP 2004 plan)	22,424,242	US$ 0.03
Wipro Employee Restricted Stock Unit Plan (WARSUP 2007 plan)	18,686,869	Rs 2

The activity in these stock option plans is summarized below:

Particular	Range of Exercise Prices	Year ended March 2017 Number	Year ended March 2017 Weighted average exercise price	Year ended March 2016 Number	Year ended March 2016 Weighted Average Exercise Price
Outstanding at the beginning of the period	US$ 0.03	18,186	US$ 0.03	25,630	US$ 0.03
Granted	US$ 0.03 Rs. 2	20,000 8,000	US$ 0.03	14,300	US$ 0.03
Exercised	US$ 0.03	(314)	US$ 0.03	(1,744)	US$ 0.03
Forfeited/lapse	US$ 0.03	(2,317)	US$ 0.03	(20,000)	US$ 0.03
Outstanding at the end of the period	US$ 0.03 Rs. 2	35,085 8,000	US$ 0.03	18,186	US$ 0.03
Exercisable at the end of the period	US$ 0.03	470	US$ 0.03	2,317	US$ 0.03

The following table summarizes information about outstanding stock options:

Year ended March 2017				Year ended March 2016			
Range of Exercise price	Numbers	Weighted Average Remaining Life (Months)	Weighted Average Exercise Price	Range of Exercise price	Numbers	Weighted Average Remaining Life (Months)	Weighted Average Exercise Price
US$ 0.03	35,085	35	US$ 0.03	US$ 0.03	18,186	30	0.03
Rs. 2	8000	44	Rs. 2	-	-	-	-

The weighted-average grant-date fair value of options granted during the year ended March 31, 2017 and March 31, 2016 was Rs 469.00 and Rs 827.12 for each option, respectively. The weighted average share price of options exercised during the year ended March 31, 2017, March 31, 2016 was Rs 643.30 and Rs 782.00 for each option, respectively.

29. Assets taken on lease

Operating Leases

The Company is obligated under non-cancellable operating leases for office premises that are renewable on a periodic basis at the option of both lessor and lessee. The total rental expense under non-cancellable operating leases amounted to Rs 150,373,525 for the year ended March 31, 2017 (2016: Rs. 141,137,226 and 2015: 106,987,616)

Details of contractual payments under non-cancellable leases are given below:

	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Not later than one year	171,161,534	121,418,503	83,838,070
Later than one year but not later than five years	609,987,815	391,331,744	210,878,032
Later than five years	122,964,660	50,961,437	-
Total	**904,114,009**	**563,711,684**	**294,716,102**

Finance leases

Obligation under finance lease is secured by underlying fixed assets. These obligations are repayable in monthly installments up to year ending February, 2021. The interest rate for these obligations ranges from 1.7% to 6.2% (2016: 1.7% to 6.2%). The following is a schedule of present value of future minimum lease payments under finance leases, together with the value of minimum lease payments as at March 31, 2017 and 2016.

	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Minimum lease payments as of			
Not later than one year	712,345,969	409,447,410	167,094,643
Later than one year but not later than five years	874,185,160	1,215,207,997	464,653,760
Later than five years	-	-	-
Total minimum lease payments	**1,586,531,129**	**1,624,655,407**	**631,748,403**
Less: future finance charges	(61,473,843)	(95,611,863)	(26,184,670)
Total value of minimum lease payments	**1,525,057,286**	**1,529,043,544**	**605,563,733**

Present value of minimum lease payments is as follows	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Not later than one year	675,691,473	367,610,678	155,541,283
Later than one year but not later than five years	849,365,813	1,161,432,866	450,022,450
Later than five years	-	-	-
Present value of minimum lease payments	**1,525,057,286**	**1,529,043,544**	**605,563,733**
Included in the balancesheet as follows:			
- Current maturities of obligations under finance lease	675,691,473	367,610,678	155,541,283
- Long term maturities of finance lease obligations	849,365,813	1,161,432,866	450,022,450

Note 30 Related party disclosure

i) List of related parties and relationship

Name of the related party	Nature of relationship	Country of Incorporation
Wipro Limited	Holding Company	India
Wipro Technologies SRL	Fellow subsidiary	Romania
Wipro Portugal S.A.	Fellow subsidiary	Portugal
Wipro do Brasil Technologia Ltda	Fellow subsidiary	Brazil
Wipro Solutions Canada Limited	Fellow subsidiary	Canada
Wipro Cyprus Private Limited	Fellow subsidiary	Cyprus
Wipro Holdings Hungary Korlátolt Felelősségű Társaság	Fellow subsidiary	Hungary
Wipro Holdings Invst Ltd	Fellow subsidiary	Hungary
Wipro Technology Chile SPA	Fellow subsidiary	Chile
Wipro Technologies VZ, C.A.	Fellow subsidiary	Venezuela
Wipro BPO Philippines LTD. Inc	Fellow subsidiary	Philippines
Wipro Technologies S.A DE C.V	Fellow subsidiary	Mexico
Wipro Holdings UK Limited	Fellow subsidiary	U.K.
Wipro Travel Services Limited	Fellow subsidiary	India
Wipro Chengdu Limited	Fellow subsidiary	China
Wipro Shanghai Limited	Fellow subsidiary	China
Wipro Technologies Australia Pty Ltd.	Fellow subsidiary	Australia
Designit Denmark A/S	Fellow subsidiary	Denmark
Wipro Technologies Gmbh	Fellow subsidiary	Germany
Wipro Information Technology Netherlands BV.	Fellow subsidiary	Netherlands
Wipro Holdings Hungary	Fellow subsidiary	Hungary
Wipro IT Services Poland Sp. z o. o	Fellow subsidiary	Poland
Wipro (Thailand) Co Limited	Fellow subsidiary	Thailand
Wipro Technologies SA	Fellow subsidiary	Argentina
Infocrossing, Inc.	Subsidiary	USA
Wipro Data Centre and Cloud Services, Inc.	Subsidiary	USA
Wipro Gallagher Solutions, Inc.	Subsidiary	USA
Opus Capital Markets Consultants LLC#	Subsidiary	USA
Wipro Promax Analytics Solutions LLC#	Subsidiary	USA
Wipro Insurance Solutions LLC	Subsidiary	USA
Wipro IT Services, Inc.	Subsidiary	USA
HPH Holdings Corp.*	Subsidiary	USA
HealthPlan Services Insurance Agency, Inc. ^	Subsidiary	USA
HealthPlan Services, Inc. ^	Subsidiary	USA
Appirio, Inc *	Subsidiary	USA
Appirio, K.K ~	Subsidiary	Japan
Topcoder, Inc.~	Subsidiary	USA
Appirio Ltd. ~	Subsidiary	Ireland
KI Management Inc. ~	Subsidiary	USA
Appirio Pvt Ltd ~	Subsidiary	Singapore
Appirio GmbH	Subsidiary	Germany
Appirio Ltd. (UK) ~	Subsidiary	UK
Saaspoint, Inc ~	Subsidiary	USA
Wipro Inc Benefit Trust	Trust	India

Opus Capital Markets Consultants LLC and Wipro Promax Analytics Solutions LLC are subsidiaries of Wipro Gallagher Solutions, Inc.

* HPH Holdings Corp and Appirio Inc are subsidiaries of Wipro IT Services, Inc.

^ HealthPlan Services Insurance Agency, Inc; Health Plan Services Inc are subsidiaries of HPH Holdings Corp.

~ Appirio K.K.; Topcoder; Inc. Appirio Ltd; KI Management Inc; Appirio Pvt Ltd; Appirio GmbH; Appirio Ltd (UK); Saaspoint, Inc are subsidiaries of Appirio, Inc

ii) **The Company has the following related party transactions:**

Particulars	March 31, 2017	March 31, 2016
Sale of services		
Wipro Limited	1,232,278,132	911,551,698
Opus Capital Market Consultants LLC	233,626,104	214,677,988
Wipro Solutions Canada Limited	-	7,235,343
Purchase of services		
Wipro Limited	22,169,410,935	15,270,616,614
Wipro Technologies SRL	28,938,102	17,252,822
Wipro BPO Philippines Ltd. Inc.	526,823,505	56,928,822
Wipro Technologies Australia Pty Ltd.	77,619,146	17,343,922
Wipro Solutions Canada Limited	1,546,690	6,501,384
Wipro Data Center and Cloud Services Inc.	2,945,048,875	-
Designit Denmark A/S	30,671,758	-
Wipro Chengdu Limited	345,490	43,332,927
Wipro Shanghai Limited	3,627,640	22,432,048
Wipro do Brasil Tecnologia Ltda	24,826,147	5,528,957
Wipro Technologies Gmbh	2,511,987	-
Infocrossing Inc.	-	2,250,039,517
Corporate guarantee commission		
Wipro Limited	40,235,583	38,012,848
Interest expense		
Wipro Cyprus Private Limited	37,543,518	39,055,872
Wipro Holdings Hungary Korlátolt Felelősségű Társaság	840,993,140	695,955,016
Wipro Holdings UK Limited	2,750,355	6,097,049
Interest income		
HealthPlan Services, Inc.	8,513,439	236,036
Wipro Technology Chile SPA	1,246,248	1,061,138
Wipro Promax Analytics Solutions LLC	3,479,687	3,357,476
Wipro IT Services Poland Sp. z o. o	9,867,223	-
Wipro Data Centre and Cloud Services, Inc.	2,479,592	-
Wipro IT Services, Inc.	9,292,147	-
Designit Denmark A/S	2,310,129	-
Wipro Holdings UK Limited	6,822,403	-
Wipro Technologies VZ CA	37,614	1,843,576
Wipro Information Technology Netherlands B.V.	188,410	-
Wipro Gallagher Solutions Inc.	-	318,195
Loans availed		
Wipro Holdings Invst Ltd	22,615,750,799	
Wipro Holdings UK Limited	-	430,576,257
Loans repaid		
Wipro Holdings Hungary Korlátolt Felelősségű Társaság	22,615,750,799	
Wipro Cyprus Private Limited	1,341,186,111	-
Wipro Holdings UK Limited	435,885,486	
Loan Provided		
HealthPlan Services, Inc.	335,296,528	186,727,500
Wipro Technology Chile SPA	-	13,248,500
Wipro IT Services Poland Sp Zoo	537,630,547	-
Wipro Data Centre and Cloud Services, Inc.	402,355,833	-
Wipro IT Services, Inc.	2,682,372,222	-
Designit Denmark A/S	147,530,472	-
Wipro Holdings UK Limited	1,140,008,194	-
Wipro Information Technology Netherlands BV.	603,533,817	-

Particulars	March 31, 2017	March 31, 2016
Loan Recovered		
Wipro Data Centre and Cloud Services, Inc.	402,355,833	-
Wipro IT Services, Inc.	2,548,253,611	-
Wipro Holdings UK Limited	1,140,008,194	-
Share Based Compensation		
Wipro Limited	5,078,362	4,768,332
Investment in Subsidiary		
Wipro IT Services, Inc.	133,921,456	68,418
Wipro Data Centre and Cloud Services, Inc.	-	684
Transfer of Subsidiary		
Wipro Promax Analytics Solutions LLC *	104,678,230	-
* Transferred to Wipro Gallagher Solutions, Inc.		
Others		
Infocrossing, Inc.	(54,665,260)	224,964,352
Wipro Data Center and Cloud Services Inc.	40,208,086	-
Wipro Gallagher Solutions, Inc.	2,266,869	3,404,880
Wipro Inc Benefit Trust	(87,269,198)	99,310,190
Wipro Limited	1,817,745,729	4,109,891,913
Wipro Solutions Canada Limited	143,883	9,757,235
Wipro Technologies S.A DE C.V	(2,761,031)	-
Wipro BPO Philippines LTD. Inc	-	(61,412,764)
Wipro Promax Analytics Solutions LLC	-	255,557

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

Particulars	March 31, 2017	March 31, 2016	April 1, 2015
a) Receivable and other financial assets			
Wipro Limited	1,312,576,766	2,954,484,452	7,368,051,060
Opus Capital Markets Consultants LLC	-	-	58,062,313
Infocrossing, Inc.	-	-	53,670,195
Wipro Data Centre and Cloud Services, Inc.	16,546,295	33	-
Wipro Inc Benefit Trust	13,199,039	100,001,768	-
Wipro Solutions Canada Limited	-	11,144,887	14,223,237
Wipro Technologies S.A DE C.V	-	11,245,988	10,609,775
Wipro Promax Analytics Solutions LLC	-	645,650	364,738
Wipro Technologies SA	1,226,930	1,320,965	3,627,563
Wipro Gallagher Solutions, Inc.	738,171	-	4,627,305
	1,344,287,201	**3,078,843,743**	**7,513,236,186**
b) Payable and other financial liabilities			
Wipro Limited	6,323,142,988	4,620,741,506	5,968,672,608
Wipro Data Centre and Cloud Services, Inc.	687,641,771	-	-
Wipro BPO Philippines LTD. Inc	158,633,869	57,704,902	10,423,666
Infocrossing, Inc.	85,363,750	687,641,767	314,298,243
Wipro Technologies Australia Pty Ltd.	18,558,243	-	33,391,716
Designit Denmark A/S	17,453,394	-	-
Wipro Solutions Canada Limited	-	6,775,268	3,931,979
Wipro do Brasil Technologia Ltda	8,511,232	5,604,330	-
Wipro Technologies SRL	6,776,304	5,100,673	8,593,059
Wipro Technologies Gmbh	2,429,041	-	-
Wipro Shanghai Limited	1,732,451	4,841,911	-
Wipro Travel Services Limited	372,440	511,363	890,803
Wipro Chengdu Limited	334,081	2,850,754	-
Wipro (Thailand) Co Limited	57,328	-	-
Wipro Technologies SA	-	2,524,124	-
	7,311,006,892	**5,394,296,598**	**6,340,202,074**

Particulars	March 31, 2017	March 31, 2016	April 1, 2015
c) Loans and interest accrued payable			
Wipro Holdings Invst Ltd	21,868,976,250	-	-
Wipro Cyprus Private Limited	129,707,559	1,457,334,993	1,593,622,500
Wipro Holdings UK Limited	-	430,576,257	-
Wipro Holdings Hungary Korlátolt Felelősségű Társaság	2,234,056,933	24,622,337,345	23,234,592,382
	24,232,740,742	**26,510,248,595**	**24,828,214,882**
d) Loans and interest accrued receivable			
Wipro Information Technology Netherlands BV.	583,787,254	-	-
Wipro IT Services Poland Sp. z o. o	515,618,579	-	-
HealthPlan Services, Inc.	332,457,324	-	-
Designit Denmark A/S	144,892,848	-	-
Wipro Promax Analytics Solutions LLC	140,810,698	140,408,048	129,254,119
Wipro IT Services, Inc.	130,836,701	-	-
Wipro Technology Chile SPA	48,705,015	48,523,608	32,264,754
Wipro Holdings UK Limited	6,597,126	-	-
Wipro Technologies VZ, C.A.	1,406,218	3,658,468	75,870,511
Wipro Gallagher Solutions, Inc.	-	-	24,555,675
	1,905,111,763	**192,590,124**	**261,945,059**

31. Contingent Liabilities

There are no contingent liabilities as at March 31, 2017 (March 31, 2016: Nil).

32. Capital Commitment

The estimated number of contracts remaining to be executed on capital account and not provided for (net of advance) is Rs. Nil (March 31, 2016: Nil)

33. Segment reporting

The Company operates in one business segment, namely sale of software services. In line with IND-AS 108, as the relevant information is available from balance sheet and the statement of profit and loss itself, and keeping in view the objective of segment reporting, the Company is not required to disclose segment information as per IND AS -108.

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

As per our report of even date attached

for **B S R & Associates LLP**
Chartered Accountants
Firm Registration number : 116231W / W-100024

For and on behalf of the Board of Directors

Sd/-
Siddartha Sharma
Partner
Membership No.: 118756

Sd/-
Ashish Chawla
Director

Sd/-
N.S. Bala
Director

Bangalore
Date : 2 June, 2017

Date : 2 June, 2017

Date : 2 June, 2017