

**D. PRASANNA & Co.,**  
**CHARTERED ACCOUNTANTS**

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of **Wipro Enterprises Cyprus Limited (formerly WMNETSERV Limited)**,

### ***Report on the Standalone Financial Statements***

We have audited the accompanying standalone financial statements of **Wipro Enterprises Cyprus Limited (formerly WMNETSERV Limited)** ("the Company"), which comprise the Balance Sheet as at 31 March, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### ***Management's Responsibility for the Standalone Financial Statements***

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions 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 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 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. We conducted our audit 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 financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit




also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the 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 financial statements.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, of the state of affairs of the Company as at 31<sup>st</sup> March, 2016, and its profit and its cash flows for the year ended on that date.

For D. Prasanna & Co.,  
Chartered Accountants  
Firm Registration Number. 009619S

  
D. Prasanna Kumar  
Proprietor  
Membership No. 211367



Place: Bangalore

Date: 20.05.2016

**WIPRO ENTERPRISES CYPRUS LIMITED  
(FORMERLY WMNETSERV LIMITED)**

**STANDALONE FINANCIAL STATEMENTS**

**AS OF AND FOR THE YEAR ENDED MARCH 31, 2016**

**WIPRO ENTERPRISES CYPRUS LIMITED**  
**BALANCE SHEET AS AT MARCH 31, 2016**  
(Amount in Rupees, except share and per share data, unless otherwise stated)

	Notes	As on March 31	
		2016	2015
<b>EQUITY AND LIABILITIES</b>			
<b>Share holders' Funds</b>			
Share Capital	3	4,935,452	4,935,452
Reserves & Surplus	4	19,038,888,586	18,665,389,213
		19,043,824,038	18,670,324,665
Share application money pending allotment		-	-
<b>Non-current Liabilities</b>			
Long term borrowings	5	327,209,063	294,586,768
<b>Current Liabilities</b>			
Other current liabilities	6	1,127,496,927	810,578,511
Short term Provisions	7	34,345,139	54,842,544
		1,161,842,066	865,421,055
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>20,532,875,167</b>	<b>19,830,332,488</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
<b>Fixed Assets</b>			
Intangible Assets	15	653,366,406	696,120,241
Non-Current Investments	8	17,540,926,621	17,103,250,261
Long-term loans & advances	9	1,740,184,803	1,529,552,178
		19,934,477,830	19,328,922,680
<b>Current Assets</b>			
Cash and bank balances	10	129,570,581	184,891,178
Short-term loans & advances	11	468,826,756	316,518,630
		598,397,337	501,409,808
<b>TOTAL ASSETS</b>		<b>20,532,875,167</b>	<b>19,830,332,488</b>
Summary of significant accounting policies	2		

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

As per our report of even date attached  
for D.Prasanna & Co.

Chartered Accountants

Firm Registration number : 009619S

D.Prasanna Kumar

Proprietor

Membership No. 211367

Bangalore/ ....., 2016



Sd/-  
Director

Sd/-  
Director

**WIPRO ENTERPRISES CYPRUS LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2016**  
 (Amount in Rupees, except share and per share data, unless otherwise stated)


	Notes	For the year ended March 31	
		2016	2015
<b>REVENUE</b>			
Other Income	12	411,341,358	397,236,038
<b>Total Revenue</b>		<b>411,341,358</b>	<b>397,236,038</b>
<b>EXPENSES</b>			
Finance Costs	13	7,699,009	7,616,738
Depreciation and Amortization expense	15	42,753,835	42,753,835
Other expense	14	56,150,157	38,011,925
<b>Total Expenses</b>		<b>106,603,001</b>	<b>88,382,498</b>
Profit/ (Loss) before Tax		304,738,358	308,853,540
Tax Expense		-	34,615,903
<b>Net Profit/ (Loss)</b>		<b>304,738,358</b>	<b>274,237,637</b>
<b>Earnings per equity Share</b> (Equity shares of par value USD 1/- each)			
Basic & Diluted		3,275.31	2,947.49
No. of shares		93,041	93,041
Summary of significant accounting policies	2		

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

As per our report of even date attached  
 for **D.Prasanna & Co.**

Chartered Accountants

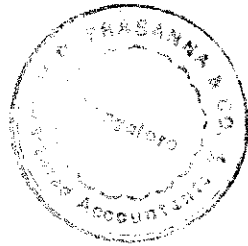
Firm Registration number : 009619S

  
 D.Prasanna Kumar

Proprietor

Membership No. 211367

Bangalore/ ....., 2016



For and on behalf of the Board of Directors

  
 Director

  
 Director

**WIPRO ENTERPRISES CYPRUS LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2016**  
**(Amount in Rupees)**

Particulars	Notes	Year ended March 31	
		2016	2015
<b>A. Cashflows from operating activities:</b>			
Profit/ (Loss) before tax		304,738,358	308,853,540
Adjustments:			
Amortization of trademark		42,753,835	42,753,835
Royalty income		(331,893,231)	(289,787,106)
Interest income		(48,116,316)	(42,586,417)
Interest on borrowings		7,699,009	7,616,738
<b>Working capital changes:</b>			
Increase/ (decrease) in short-term provisions		(347,700)	592,531
Increase/ (decrease) in other current liabilities		316,918,417	(32,144,616)
(Increase)/ decrease in short-term loans & advances		(152,308,126)	46,316,720
<b>Net cash generated from/ (used in) operations</b>		<b>139,444,246</b>	<b>41,615,225</b>
Direct taxes (paid)/ refund, net		(20,149,706)	(16,430,108)
<b>Net cash generated from/ (used in) operating activities</b>		<b>119,294,540</b>	<b>25,185,117</b>
<b>B. Cashflows from investing activities:</b>			
Purchase of Intangible assets		-	-
Purchase of non-current investments		(437,676,360)	(145,224,000)
(Increase)/ decrease in long-term loans & advances		(141,871,610)	(115,995,002)
Royalty income		331,893,231	289,787,106
Dividend/ interest income received		48,116,316	42,586,417
<b>Net cash generated from/ (used in) investing activities</b>		<b>(199,538,424)</b>	<b>71,154,521</b>
<b>C. Cashflows from financing activities:</b>			
Issue of Shares		-	78,793,000
Increase / (decrease) in Short Term Borrowings		-	-
Increase / (decrease) in Long Term Borrowings		32,622,296	(4,440,747)
Interest paid on borrowings		(7,699,009)	(7,616,738)
<b>Net cash used in financing activities</b>		<b>24,923,286</b>	<b>66,735,515</b>
Net increase / (decrease) in cash and cash equivalents		(55,320,598)	163,075,153
Cash and cash equivalents at the beginning of the period		184,891,178	21,816,025
<b>Cash and cash equivalents at the end of the period</b>		<b>129,570,580</b>	<b>184,891,178</b>
<b>Components of cash and cash equivalents</b>			
Balances with banks in current account		129,570,582	184,846,788
Funds in transit		-	44,390
<b>Total Cash and cash equivalents (Refer Note 10)</b>		<b>129,570,582</b>	<b>184,891,178</b>

Summary of significant accounting policies

2

As per our report of even date attached  
for D.Prasanna & Co.

Chartered Accountants  
Firm Registration number : 009619S

D.Prasanna Kumar  
Proprietor  
Membership No. 211367  
Bangalore/ ....., 2016



For and on behalf of the Board of Directors

Sd/-  
Director

Sd/-  
Director

**WIPRO ENTERPRISES CYPRUS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
(Amounts in INR, except share and per share data, unless otherwise stated)

**1. Background**

Wipro Enterprises Cyprus Limited (formerly WMNETSERV Limited) (“the Company”) is a wholly owned subsidiary of Wipro Enterprises (P) Limited. The Company was incorporated in Cyprus on August 21, 2006 for the purpose of providing its customers with certain services related to wire line, wireless and cable infrastructure, including system deployment, commissioning, systems integration, out tasking and outsourcing, customer call center help desks, networks operation center, security operation center, network management, network, etc. During the financial year 2013, Wipro Cyprus Private Limited had initiated and completed a Reorganization Scheme in order to facilitate the Wipro Limited’s demerger scheme, by transferring those investments/companies of the Company, which are not directly or indirectly connected with IT services, to the company.

**2. Significant accounting policies**

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

These financial statements have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) under the historical cost convention on the accrual basis. Indian GAAP comprises Accounting Standards (‘AS’) specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014; the Companies Act, 1956, the provisions of Companies Act 2013 (to the extent notified) and other generally accepted accounting principles in India.

**ii. Use of estimates**

The preparation of financial statements in conformity with generally accepted accounting principles in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities on the date of the financial statements and reported amounts of revenues and expenses during the period reported. Actual results could differ from those estimates. Any revision in accounting estimate is recognized prospectively in current and future periods.

**iii. Revenue recognition**

Interest Income is recognized on accrual basis. Dividend income is recognized when the right to receive such dividend is established. Profit on sale of investments is recorded upon transfer of title by the company and is determined as the difference between the sales price and the then carrying value of the investment. Other income is recognized on accrual basis.

**iv. Tangible assets and intangible assets**

Fixed assets are stated at historical cost net of accumulated depreciation and accumulated impairment loss, if any. Costs include expenditure directly attributable to the acquisition of the asset. Borrowing costs directly attributable to the construction or production of qualifying assets are capitalized as part of the cost.

Intangible assets are stated at the consideration paid for acquisition net of accumulated amortisation and accumulated impairment loss, if any. The goodwill arising on acquisition of a group of assets is not amortized and is tested for impairment if indicators of impairment exist.

Depreciation is provided using the straight line method over the useful life of the assets as prescribed under Part C of Schedule II of the Companies Act, 2013.

Freehold land is not depreciated. Leasehold land is amortized on a straight line basis over the period of lease.

Intangible assets are amortized over their estimated useful life on a straight line basis. For various brands acquired by the Company, estimated useful life has been determined ranging between 20 to 25 years. The estimated useful life has been determined based on number of factors including the competitive environment, market share, brand history, product life cycles, operating plan, no restrictions on title and the macroeconomic environment of the countries in which the brands operate. Accordingly, such intangible assets are being amortized over the determined useful life.

**v. Foreign currency transactions**

Foreign currency transactions are recorded at the average rate for the month. Period-end balances of monetary foreign currency assets and liabilities are restated at the closing rate. The exchange difference arising from restatement or settlement is recognized in the profit and loss account.

**vi. Translation of financial statements**

The Company is a foreign subsidiary and has been treated as integral operating unit for translation with effect from 1<sup>st</sup> Jan 2013. For the purpose of accounting during the year, all income and expenses items are converted at the average rate of exchange applicable for the year. All monetary assets and liabilities are translated at the closing rate on the balance sheet date. The equity share capital and reserves are carried forward at the rate of exchange prevailing on the transaction date. All resulting exchange differences arising out of year-end translation have been shown under Profit & Loss account.

**vii. Net investment in non-integral foreign operation**

Exchange differences arising on a monetary item that, in substance, forms part of the Company's net investment in a non-integral foreign operation are accumulated in a foreign currency translation reserve until the disposal of the net investment, at which time they will be recognised as income or as expense.

An item for which settlement is neither planned nor likely to occur in the foreseeable future is, in substance, an extension to, or deduction from, the Company's net investment in that non-integral foreign operation. Such monetary items may include long-term receivables or loans but do not include trade receivables or trade payables.

**viii. Income tax**

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

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

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

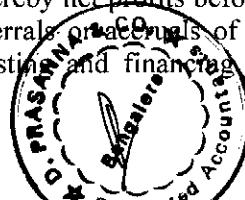
Deferred tax assets are reassessed for the appropriateness of their respective carrying amounts at each balance sheet date.

**ix. Earnings per share**

The number of shares used in computing basic and diluted earnings per share is the weighted average number of shares outstanding during the period. The Company does not have potentially dilutive shares.

**x. Cash flow statement**

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





**xi. Provisions and contingent liabilities**

The Company creates a provision when there is a present obligation as a result of an obligating event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

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

**xii.** Foreign currency transactions and translation of financial statement: Being integral operation of Wipro Enterprises Limited, the functional currency of the Company is Indian rupees. Foreign currency transactions are recorded at the average rate of the month. All monetary assets and liabilities are translated at the closing rate on the balance sheet date and non monetary assets and liabilities are translated at transaction rate. All resulting exchange difference arising out of year-end conversion has been transferred to profit and loss account.

**xiii. Impairment of assets**

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs to 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 recognised in the profit and loss account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

**3 Share Capital**

Particulars	As of March 31,	
	2016	2015
<b>Authorised Capital</b>		
100,000 (2015: 1,00,000) equity shares of USD 1 each	5,304,599	5,304,599
	5,304,599	5,304,599
<b>Issued, subscribed and fully paid-up capital</b>		
93,041 (2015: 93,041) equity shares of USD 1 each	4,935,452	4,935,452
	4,935,452	4,935,452

**(i) Reconciliation of number of shares**

Particulars	As of March 31,	
	2016	2015
Opening balance of shares	93,041	84,943
Add: Fresh issue of shares	-	8,098
Closing balance of shares	93,041	93,041

**(ii) Details of shareholders of equity shares holding more than 5% of the total shares of the Company**

Particulars	As of March 31,	
	2016	2015
Wipro Enterprises Limited		
No. of shares	93,041	93,041
Percentage of holding	100%	100%



**4 Reserves & Surplus**

Particulars	As of March 31,	
	2016	2015
<b>Securities premium account</b>		
Balance brought forward from previous year	17,861,081,433	16,337,328,242
Add: Fresh issue of shares	-	1,523,753,191
	17,861,081,433	17,861,081,433
<b>Revaluation reserve</b>		
Balance brought forward from previous year	(71,990,991)	10,871,526
Additions / (Deductions) during the period	68,761,016	(82,862,517)
	(3,229,975)	(71,990,991)
<b>Statement of profit and loss</b>		
Balance brought forward from previous year	876,298,770	602,061,134
Add: Profit/ (Loss) for the year	304738357.7	274,237,637
Less / Add: on account of re-organisation	0	-
Closing balance	1,181,037,128	876,298,770
<b>Summary of reserves and surplus</b>		
Balance brought forward from previous year	18,665,389,213	16,950,260,902
Movement during the year	373,499,373	1,715,128,310
Closing Balance	19,038,888,586	18,665,389,213

**5 Long term borrowings**

Particulars	As of March 31	
	2016	2015
Loans from Related Parties	327,209,063	294,586,768
	327,209,063	294,586,768

**6 Other current liabilities**

Particulars	As of March 31	
	2016	2015
Payable to Subsidiary	1,124,745,600	808,736,186
Others	2,751,327	1,842,325
	1,127,496,927	810,578,511

**7 Short term provisions**

Particulars	As of March 31	
	2016	2015
Provision for expenses	2,663,283	3,010,982
Provision for tax less advance tax	31,681,857	51,831,562
	34,345,140	54,842,544



**8 Non-current investments**

(Valued at cost unless stated otherwise)

Particulars	As of March 31	
	2016	2015
<b>Trade – Unquoted</b>		
<b>Investments in equity instruments</b>		
- Subsidiaries	17,540,926,621	17,103,250,261
	17,540,926,621	17,103,250,261
Less: Provision for diminution in value of non-current investments	-	-
	17,540,926,621	17,103,250,261

**9 Long term loans and advances**

(Unsecured, considered good unless otherwise stated)

Particulars	As of March 31	
	2016	2015
Due from Related Parties	1,740,184,803	1,529,552,178
	1,740,184,803	1,529,552,178

**10 Cash and bank balances**

Particulars	As of March 31	
	2016	2015
Balances with Banks		
- In current accounts	129,570,582	184,846,788
- Funds in transit	-	44,390
	129,570,581	184,891,178

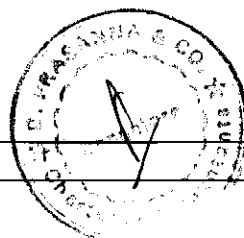
**11 Short term loans and advances**

(Unsecured, considered good unless otherwise stated)

Particulars	As of March 31,	
	2016	2015
Dues from related parties	465,585,905	316,027,744
Other loans and advances	3,240,851	490,886
	468,826,756	316,518,630

**12 Other income**

Particulars	As of March 31	
	2016	2015
Royalty income	331893230.6	289,787,106
Interest income	48,116,316	42,586,417
Management Service Fees	31,331,812	22,448,636
Exchange differences, net	-	42,413,878
Dividend Income	-	-
Licenses fees	-	-
Miscellaneous income	-	-
	411,341,358	397,236,038

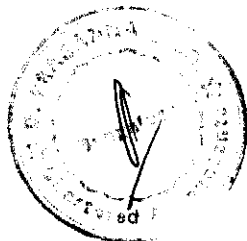


**13 Finance costs**

Particulars	As of March 31	
	2016	2015
Interest on borrowings	7,699,008	7,616,738
	7,699,008	7,616,738

**14 Other expenses**

Particulars	As of March 31	
	2016	2015
Legal & Professional charges	10,073,695	9,054,952
Salaries & wages	24,298,742	24,450,733
Rent	2,556,821	2,062,992
Bank Charges	105,993	115,141
Audit Fees	377,232	245,128
Exchange differences, net	13,968,875	-
Travel & Conveyance	2,367,903	1,946,196
Repairs to machinery	60,537	-
Power and fuel	-	-
Rent	-	-
Stores and spares	-	-
Rates and taxes	1,887,285	-
Legal & Professional charges	-	-
Auditors' remuneration	-	-
As auditor	-	-
Reimbursement of expenses	-	-
Diminution in the value of investement	-	-
Miscellaneous expenses	-	-
Other expenses	453,074	136,784
	56,150,157	38,011,925



**15 Intangible assets**

Particular	GROSS BLOCK		ACCUMULATED DEPRECIATION		NET BLOCK	
	As of April 1, 2015	As of March 31st 2016	As of April 1, 2015	As of March 31st 2015	As of 31st March 2016	As of 31st March 2015
Yardley Trademark - 2012-13	506,926,696	506,926,696	67,567,080	92,913,415	414,013,281	439,359,616
Yardley Trademark - 2009-10	348,150,000	348,150,000	91,389,375	108,796,875	239,353,125	256,760,625
	<b>855,076,696</b>	<b>855,076,696</b>	<b>158,956,455</b>	<b>201,710,290</b>	<b>653,366,406</b>	<b>696,120,241</b>
Previous year - 2015	855,076,696	855,076,696	116,202,620	158,956,455	696,120,241	738,874,076



## 16. Related Party Transactions

### i) List of related parties and relationships:

Wipro Enterprises (P) Limited	– Holding company
Wmnet serv (UK) Limited	– Subsidiary Company
Wipro Yardley FZE	– Subsidiary Company
Wipro Infrastructure Engineering AB	– Subsidiary Company
Wipro Singapore PTE Limited	– Subsidiary Company
Yardley of London Limited	– Fellow Company
Wipro Enterprises Inc	– Subsidiary Company
Wipro Enterprises Netherlands BV	– Subsidiary Company
Wipro Infrastructure Engineering S.A. (Formerly Hervil S.A)	– Subsidiary Company
Wipro Enterprises S.R.L (Formerly Hervil Asset Management SRL)	– Subsidiary Company
Wipro Do Brasil Industrial S.A (Formerly R.K.M Equipamentos Hidráulicos S.A)	– Step Subsidiary Company
Wipro Limited	– Entity under common control
Wipro Technologies SRL	– Entity under common control

### ii) The following are the details of investment in subsidiaries:

Name of the Entities	Country of Incorporation	Cost of Investment		Effective Equity	
		2016	2015	2016	2015
		INR	INR	%	%
WMnet serv UK Limited	United Kingdom	8,160,000	8,160,000	100	100
Wipro Infrastructure engineering AB	Sweden	3,256,934,510	3,256,934,510	100	100
Wipro Singapore Pte Limited	Singapore	10,926,095,072	10,926,095,072	100	100
Yardley of London Limited	United Kingdom	194,184,015	194,184,015	100	100
Hervil S.A.	Romania	700,915,055	435,511,715	98	98
Hervil Asset Management SRL	Romania	179,344,500	179,344,500	100	100
Wipro Yardley FZE	Dubai	1,857,622,949	1,857,622,949	100	100
Wipro Enterprises Inc	USA	58,141,250	58,141,250	100	100
Wipro Enterprises Netherlands BV	Netherland	359,529,270	187,256,250	100	100

### iii) The following is the list of receivables from and payables to the related parties:

	As at	
	March 31, 2016	March 31, 2015
<b>Payables</b>		
WMNETSERV (UK) Ltd	895,293	844,644
Wipro Singapore Pte Ltd	1,199,834,301	1,099,784,067
Yardley of London Limited	2,455,125	761,188
Wipro Technologies SRL	2,402,892	1,933,054
Wipro Infrastructure Engineering Ma	246,367,052	-
<b>Receivables</b>		
Wipro Limited	84,279,094	78,462,206
Wipro Yardley FZE	34,368,233	43,674,502

Wipro Infrastructure Engineering AB	107,842,986	353,455,349
Yardley of London Limited		-
Wipro Cyprus Private Limited		-
Wipro Enterprises Limited	52,410,644	169,746,235
Wipro Enterprises Netherland BV	496,879,392	433,219,700
Wipro Enterprises Inc	204,920,799	64,287,191
Wipro Singapore Pte Ltd	693,364,926	636,002,904
Wipro Do Brasil Industrial S.A (Formerly R.K.M – Equipamentos Hidráulicos S.A)	237,176,701	50,198,984
Wipro Infrastructure Engineering S.A. (Formerly Hervil S.A)	6,602,237	16,532,851
Hydrauto	4,391,898	-
Wipro Infrastructure Engineering	28,353,798	-

iv) The following is the list of transactions with the related parties:

	As at	
	March 31, 2016	March 31, 2015
<b>Royalty Income</b>		
Wipro Enterprises Limited	81,243,439	69,762,178
Wipro Yardley FZE	250,649,792	218,206,318
<b>Management Service Fees</b>		
Wipro Infrastructure Engineering AB	25,668,331	7,533,150
Wipro Infrastructure Engineering S.A. (Formerly Hervil S.A)	5,663,480	14,915,486
<b>Interest Income</b>		
Wipro Singapore Pte Ltd	19,018,621	17,854,660
Wipro Enterprises Netherland BV	11,823,202	12,164,300
Wipro Infrastructure Engineering AB	7,890,610	9,287,108
Wipro Enterprises Inc	4,272,974	1,497,199
Wipro Do Brasil Industrial S.A (Formerly R.K.M – Equipamentos Hidráulicos S.A)	5,073,126	202,886
<b>Interest Expense</b>		
Wipro Singapore Pte Ltd	7,699,008	7,616,738
Yardley of London Limited	-	-

## 17. Segment reporting

The Company neither has not more than one business segment nor more than one geographic segment; hence segment reporting is not required to be disclosed.

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

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

For and on behalf of the Board of Directors

CA. D. Prasanna Kumar  
Proprietor  
Membership No. 211367  
Bangalore May 20, 2016

Sd/-  
Director

Sd/-  
Director