



Independent Auditor's Report

To the Members of Wipro Chandrika Limited

Report on the Standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of Wipro Chandrika Limited ('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 stated in Section 134(5) of the Companies Act, 2013 ("the Act") 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 Act read with relevant rules issued there under.

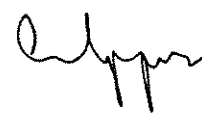
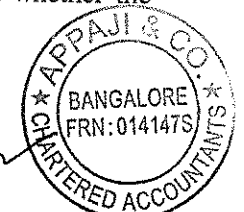
This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments 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 standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

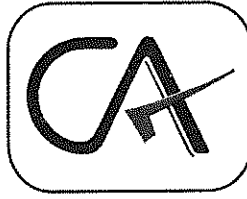
Auditor's Responsibility

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 there under.

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. 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.

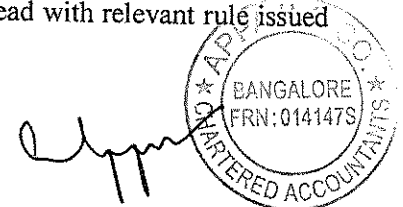
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

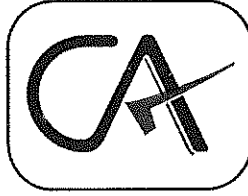
Opinion

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 changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The balance sheet, the statement of profit and loss including other comprehensive income, the statement of cash flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with relevant rule issued there under;

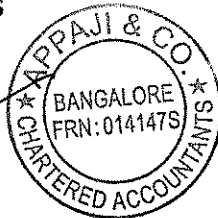




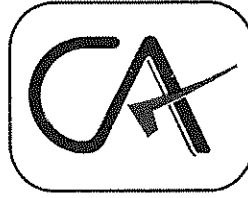
- (e) On the basis of the written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
 - iv. Based on the audit procedures and based on the management representation we report that the company did not have any cash in hand during the period from November 8, 2016 to December 30, 2016. Accordingly, the requisite disclosure in its standalone Ind AS financial statement as to holdings as well as dealings in Specified Bank Notes during these period is not applicable to the Company. Refer Note 1 to the Standalone Ind AS financial statements.

For Appaji & Co
Chartered Accountants
FRN: 014147S


CA Appaji K
Partner
M.No:214156



Place: Bengaluru
Date:



Wipro Chandrika Limited

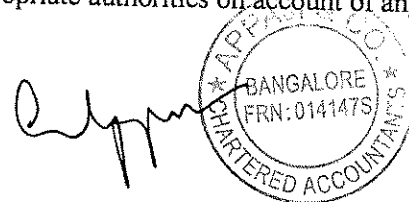
Annexure - A to the Independent Auditor's Report

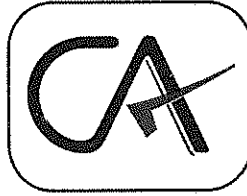
In respect of the Annexure referred to in paragraph 1 of our report to the Members of Wipro Chandrika Limited ("the Company") for the year ended March 31, 2017, we report that:

- i. a) The Company has no Fixed Assets hence maintenance of Fixed Assets register and verification does not arise.
- ii. The Company is a service company. Accordingly, it does not hold any Physical inventories. Thus, paragraph 3(ii) of the order is not applicable to the Company.
- iii. During the current year, the Company has not granted any loans, secured or unsecured to parties covered in the register required to be maintained under Section 189 of the Act. As such point (b) and (c) of this Clause are not applicable.
- iv. In our opinion and according to the information and explanations given to us, the Company does not have any transactions to which the provisions of Section 185 apply. The Company has complied with the provisions of Section 186 of the Act, with respect to the loans, investments, guarantees and security.
- v. The Company has not accepted any deposits from the public.
- vi. The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act, for any of the products or services rendered by the Company.
- vii. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2017 for a period of more than six months from the date they became payable.

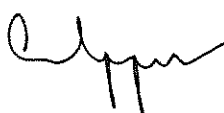
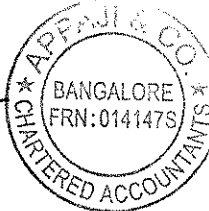
- b) According to the information and explanations given to us, there are no material dues of income tax which have not been deposited with the appropriate authorities on account of any dispute.

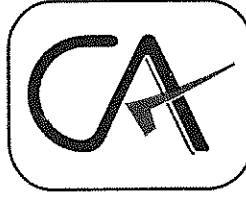




Annexure - A to the Independent Auditor's Report (Continued).

- c) The company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- viii. The Company did not raise any moneys by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- ix. According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- x. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- xi. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiii. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.



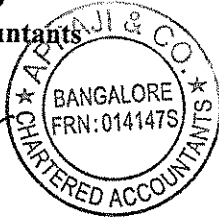
Annexure - A to the Independent Auditor's Report(Continued).

- xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xv. According to the information and explanations given to us, the Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934.

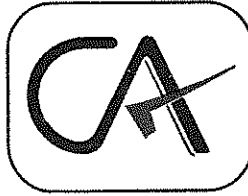
For Appaji & Co
Chartered Accountants
FRN: 014147S



CA Appaji K
Partner
M.No:214156



Place: Bengaluru
Date:



Wipro Chandrika Limited

**Annexure – B to the Independent Auditor’s Report of even date on the Standalone Ind AS
Financial Statements of Wipro Chandrika Limited**

**Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the
Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of Wipro Chandrika Limited (“the Company”) as of March 31, 2017 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

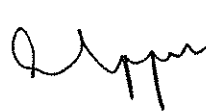
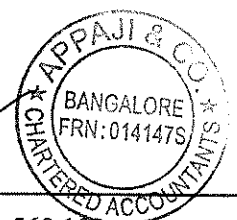
Management’s Responsibility for Internal Financial Controls

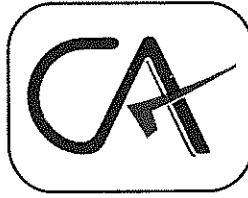
The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone Ind AS financial statements.


Inherent Limitations of Internal Financial Controls over Financial Reporting

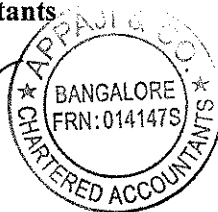
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Appaji & Co
Chartered Accountants
FRN: 014147S


CA Appaji K
Partner
M.No:214156
Place: Bengaluru
Date :



WIPRO CHANDRIKA LIMITED

FINANCIAL STATEMENTS

**AS OF AND FOR THE YEAR ENDED
MARCH 31, 2017**

WIPRO CHANDRIKA LIMITED
BALANCE SHEET AS AT 31ST MARCH 2017
(Amount in ₹ '000 except share and per share data, unless otherwise stated)

| | Notes | As on March 31, | | As on April 1 |
|--|-------|------------------|------------------|------------------|
| | | 2017 | 2016 | 2015 |
| ASSETS | | | | |
| Non-current assets | | | | |
| Fixed assets | | | | |
| Intangible assets..... | 8 | 101,650 | 115,769 | 129,889 |
| Non-current investments..... | 9 | - | - | - |
| | | 101,650 | 115,769 | 129,889 |
| Current assets | | | | |
| Cash and cash equivalents..... | 10 | 163 | 158 | 158 |
| Short term loans and advances..... | 11 | 1,468 | 35 | 35 |
| | | 1,632 | 193 | 193 |
| TOTAL ASSETS..... | | 103,282 | 115,963 | 130,082 |
| EQUITY AND LIABILITIES | | | | |
| EQUITY | | | | |
| a. Equity Share capital..... | 3 | 260,000 | 10,000 | 10,000 |
| b. Other Equity | 4 | (409,330) | (411,573) | (372,489) |
| Total Equity | | (149,330) | (401,573) | (362,489) |
| LIABILITIES | | | | |
| Non-current liabilities | | | | |
| Long-term borrowings..... | 5 | 62,754 | 310,439 | 307,830 |
| Other long-term liabilities..... | 6 | 225,574 | 206,417 | 184,020 |
| Long-term provisions | | - | - | - |
| Total Non-Current Liabilities | | 288,328 | 516,856 | 491,850 |
| Current liabilities | | | | |
| Other current liabilities..... | 7 | (35,716) | 680 | 721 |
| Total Current Liabilities | | (35,716) | 680 | 721 |
| TOTAL EQUITY AND LIABILITIES..... | | 103,282 | 115,963 | 130,082 |

As per our report attached

for Appaji & Co.,

Chartered Accountants

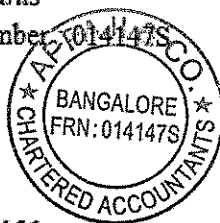
Firm Registration number

1014147S

K.Appaji

Partner

Membership No. 214156



For and on behalf of the Board of Directors

sd/-

Raghavendran Swaminatha Chethan

Director

sd/-

Director

Bangalore

Date

WIPRO CHANDRIKA LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2017
(Amount in ₹ '000 except share and per share data, unless otherwise stated)

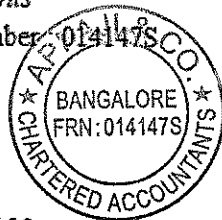
| | Notes | For the year ended March | |
|---|-------|--------------------------|---------------|
| | | 2017 | 2016 |
| REVENUE | | | |
| Revenue from Operations (gross) | | - | - |
| Less : Excise duty | | - | - |
| Revenue from Operations (net) | | - | - |
| Other income..... | 12 | 40,462 | 0 |
| Total Revenue..... | | 40,462 | 0 |
| EXPENSES | | | |
| Finance costs..... | 13 | 21,285 | 24,885 |
| Amortisation of intangible asset..... | 8 | 14,119 | 14,119 |
| Other expense..... | 14 | 2,814 | 80 |
| Total Expenses..... | | 38,219 | 39,085 |
| Profit/Loss before exceptional items and tax | | | |
| Exceptional items | | | |
| (Profit)/Loss before tax..... | | (2,243) | 39,085 |
| Tax expense | | | |
| Current tax..... | | - | - |
| Deferred tax..... | | - | - |
| Net Profit..... | | (2,243) | 39,085 |
| Earnings per equity share(for discontinued and continuing operations): | | | |
| (Equity share of par value of Rs 10 each) | 15 | | |
| Basic..... | | 2.24 | (39.08) |
| Diluted..... | | 2.24 | (39.08) |

As per our report attached
for Appaji & Co.,
Chartered Accountants

Firm Registration number


K.Appaji
Partner

Membership No. 214156



For and on behalf of the Board of Directors


Raghavendran Swaminathan
Director

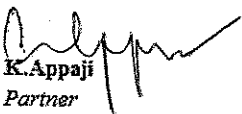

Chethan
Director

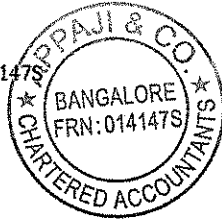
Bangalore
Date

WIPRO CHANDRIKA LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2017
(Amount in ₹ '000 except share and per share data, unless otherwise stated)

| | For the year ended March 31, | |
|--|------------------------------|--------------|
| | 2017 | 2016 |
| A. Cash flows from operating Activities | | |
| Profit / Loss before tax | (2,243) | 39,085 |
| <i>Adjustments:</i> | | |
| Amortisation of intangible asset | 14,119 | 14,119 |
| Interest on borrowings | 21,285 | 24,885 |
| <i>Working capital changes :</i> | | |
| Increase / (decrease) in current liabilities | (36,396) | (41) |
| Net cash (used in)/generated from operations | 1,252 | (121) |
| Advance IT | 1,433 | - |
| Net cash used in by operating activities | (181) | (121) |
| B. Cash flows from investing activities: | | |
| Net cash (used in)/generated by investing activities | - | - |
| C. Cash flows from financing activities: | | |
| Interest paid on borrowings | (2,129) | (2,489) |
| Proceeds from borrowings | 2,315 | 2,610 |
| Proceeds from issuance shares by subsidiary | - | - |
| Net cash generated/(used in) by financing activities | 186 | 121 |
| Net increase / (decrease) in cash and cash equivalents during the year | 5 | 0 |
| Cash and cash equivalents at the beginning of the year | 158 | 158 |
| Effect of translation of cash balance | | |
| Cash and cash equivalents at the end of the year | 163 | 158 |

As per our report attached

for Appaji & Co.,
Chartered Accountants
Firm Registration number : 014147S

K. Appaji
Partner
Membership No. 214156
Date



For and on behalf of the Board of Directors


Raghavendran Swaminathan
Director


Chethan
Director

WIPRO CHANDRIKA LIMITED
NOTES TO THE FINANCIAL STATEMENTS
(Amount in ₹ '000 except share and per share data, unless otherwise stated)

1. Company overview

Wipro Chandrika Limited ("the Company") is a subsidiary of Wipro Enterprises (P)Limited ("the holding Company"). The holding Company holds 90% equity interest in the company. The Company owns a brand "Chandrika", which is leased to the holding Company. The holding Company has an exclusive marketing right of this brand, which is used in its business. The Company is headquartered in Bangalore, India

2. Significant accounting policies

(i) Basis of preparation of financial statements

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory Accounting Standards as prescribed under sec 133 of Companies Act 2013 (Act) read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of Act (to the extent notified and applicable), Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and other generally accepted accounting principles in India.

The Company has incurred recurring losses, and has net current liabilities and accumulated loss of Rs. 35,716 thousands and Rs. (409) thousands, respectively as at March 31, 2017. Wipro Enterprises (P) Limited, the ultimate holding Company has provided a letter of commitment to financially and operationally support the Company's operations for at least a period of twelve months following March 31, 2017. Based on the above, management believes that the Company will meet its obligations in the foreseeable future. Accordingly, the accompanying financial statements have been prepared assuming that the Company will continue as a going concern.

(ii) Use of estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent liabilities on the date of the financial statements and reported amounts of income and expenditure during the period reported. Estimates and underlying assumptions are reviewed on an ongoing basis. Actual results could differ from those estimates. Any revision in accounting estimate is recognized prospectively in current and future periods.

(iii) Revenue recognition

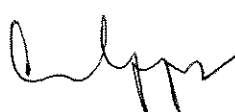
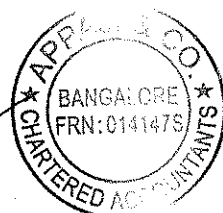
Interest is recognized using the time-proportion method based on the rates implicit in the transactions. Dividend income is recognized when the right to receive dividend is established.

(iv) Fixed assets, intangible assets

Intangible assets are stated at the consideration paid for acquisition less accumulated amortization. Intangible assets are amortised over their estimated useful life of 20 years on a straight line basis. The Company determined the useful life based on number of factors including the competitive environment, market share, brand history, product life cycles, operating plan, no restrictions on title etc. Accordingly, such intangible asset is being amortised over the determined useful life of 20 years.

(v) Investments

Investments are either classified as current or long term based on management's intention at the time of purchase. Current investments are carried at the lower of cost and fair value determined separately for each individual investment. Long term investments are carried at cost less any other than temporary diminution in value, determined separately for each individual investment.

(vi) Earnings per share

The basic and diluted earnings per share is computed by dividing the net profit attributable to equity share holders for the year, by the weighted average number of equity shares outstanding for the year.

(vii) 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.

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

Deferred tax assets on timing differences are recognised only if there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. 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 realised. Accordingly, in view of carried forward business losses the Company has not recognized deferred tax assets as at balance sheet date.

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

(viii) Provisions and contingent liabilities

Provisions are recognised when the Company has a present obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate can be made of the amount of obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

The Company recognizes provision for onerous contracts based on the estimate of excess of unavoidable costs of meeting obligations under the contracts over the expected economic benefits

(ix) Impairment of assets

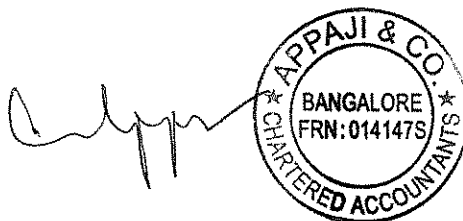
The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which 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.

(x) Cash flow statement

Cash flows are reported using indirect method, whereby net profit 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 regular revenue generating, investing and financing activities of the Company are segregated.

(xi) 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). The Company has prepared financial statements which comply with Ind AS for periods ending on March 31, 2017, together with the comparative period 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.



Details of shares held by holding company and shareholders having more than 5% of the total Preference shares

| | As of March 31, | | | |
|-------------------------------|-------------------|---------------|---------------|---------------|
| | 2017 | | 2016 | |
| Name of shareholders | No. of shares | % of holdings | No. of shares | % of holdings |
| Wipro Enterprises (P) Limited | 25,000,000 | 100% | - | 0% |
| Chandrika family | - | 0% | - | 0% |
| Total | 25,000,000 | 100% | - | 0% |

Note: Allotment of 2,50,00,000 (Two Crore Fifty Lakhs) 0.01% Non-Cumulative Redeemable Preference Shares of Rs.10/- each.

4 Reserves and surplus:

| Particulars | As of March 31, | |
|--|------------------|------------------|
| | 2017 | 2016 |
| Surplus balance in the statement of profit and loss account | | |
| Balance brought forward from previous year | (411,573) | (372,489) |
| Transferred from the statement of profit and loss | 2,243 | (39,085) |
| Balance as at the end of the year | (409,330) | (411,573) |

5 Long-term borrowings:

| Particulars | As of March 31, | |
|--|-----------------|----------------|
| | 2017 | 2016 |
| Unsecured loan | | |
| Loan from Wipro Enterprises (P) Limited [Refer Note (a) below] | 39,746 | 37,431 |
| Inter corporate deposit | | |
| Inter corporate deposit from Wipro Enterprises (P) Limited [Refer Note (b) below] | 23,008 | 273,008 |
| | 62,754 | 310,439 |

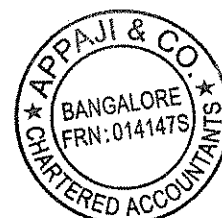
Note

(a) Unsecured loan is not expected to be paid within the next one year

(b) The rate of interest on Inter corporate deposit is as per Bank rate

6 Other long-term liabilities:

| Particulars | As of March 31, | |
|--|-----------------|----------------|
| | 2017 | 2016 |
| Interest accrued but not due on borrowings | 225,574 | 206,417 |
| | 225,574 | 206,417 |



7 Other current liabilities:

| Particulars | As of March 31, | |
|----------------------------------|-----------------|------------|
| | 2017 | 2016 |
| Statutory liabilities | 502 | 599 |
| Other payables | 2,806 | 81 |
| Payable to group companies [net] | (39,024) | |
| | (35,716) | 680 |

8 Intangible Assets

| | Patents and Trademarks |
|---------------------------------|------------------------|
| Gross carrying value | |
| As at 1 April 2015 | 282,387 |
| Additions | - |
| As at March 31, 2016 | <u>282,387</u> |
| As at 1 April 2016 | 282,387 |
| Additions | - |
| Disposals | - |
| As at 31 March 2017 | <u>282,387</u> |
| Accumulated depreciation | |
| As at 1 April 2015 | 152,498 |
| Charge for the year | 14,119 |
| As at 31 March 2016 | <u>166,618</u> |
| As at 1 April 2016 | 166,618 |
| Charge for the year | 14,119 |
| Deduction/Other adjustment | - |
| As at 31 March 2017 | <u>180,737</u> |
| Net Block | |
| As at March 31, 2016 | <u>115,769</u> |
| As at March 31, 2017 | <u>101,650</u> |

9 Non-current investments:

(Valued at cost unless stated otherwise)

| Particulars | As of March 31, | |
|-----------------------------------|-----------------|-------|
| | 2017 | 2016 |
| Investments in Equity instruments | | |
| Long term - trade, quoted | (109) | (109) |
| Long term - Non-trade, unquoted | (12) | (12) |
| Less: Provision for diminution | 121 | 121 |
| | - | - |

10 Cash and cash equivalents:

| Particulars | As of March 31, | |
|----------------------|-----------------|------|
| | 2017 | 2016 |
| Balances with bank | | |
| - In current account | 163 | 158 |
| | 163 | 158 |

Specified Bank Notes –

As per the Notification G.S.R 308(E) dated March 31, 2017 issued by the Ministry of Corporate Affairs, the Company needs to provide the details of Specified Bank Notes (SBN) held and transacted during the period from November 08, 2016 to December 30, 2016. The term 'Specified Bank Notes' shall have the same meaning as provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the 8th November, 2016. The Company did not have any cash in hand as on November 8, 2016 and December 30, 2016.

11 Short term loans and advances:

| Particulars | As of March 31, | |
|---|-----------------|------|
| | 2017 | 2016 |
| Other deposits | 25 | 25 |
| Advance income tax less provision for tax | 1,443 | 10 |
| | 1,468 | 35 |

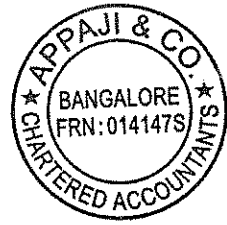
12 Other Income:

| Particulars | (Amount in Rs.'000) | |
|----------------------|----------------------|------|
| | Year ended March 31, | |
| | 2017 | 2016 |
| Miscellaneous income | 40,457 | 0 |
| Dividend Income | 5 | - |
| | 40,462 | 0 |

13 Finance costs

| Particulars | Year ended March 31, | |
|-------------------------------------|----------------------|---------------|
| | 2017 | 2016 |
| Interest on inter-corporate deposit | 21,285 | 24,885 |
| | 21,285 | 24,885 |



14 Other expenses

| Particulars | Year ended March 31, | |
|--------------------------------|----------------------|-----------|
| | 2017 | 2016 |
| Legal and professional charges | (56) | 30 |
| Rates and taxes | 2,812 | - |
| As statutory auditors | 58 | 50 |
| Miscellaneous expenses | 1 | - |
| | 2,814 | 80 |

15 Earnings/(loss) per share

| Particulars | As at March 31, | |
|--|-----------------|-----------|
| | 2017 | 2016 |
| Computation of loss per share | | |
| Profit for the year as per statement of profit and loss | (2,243) | 39,085 |
| Weighted average number of equity shares used for computing basic and diluted loss per share | 1,000,000 | 1,000,000 |
| Loss per share basic and diluted (face value: Rs 10 each) | 2.24 | (39.08) |

16 Related party transactions

(i) List of related parties and relationship:

Wipro Enterprises Limited - Holding Company

(ii) The Company had the following transactions with related parties

| Particulars | For the year ended March 31, | |
|---|------------------------------|--------|
| | 2017 | 2016 |
| Holding company | | |
| Receipt of interest free unsecured loan | 2,315 | 2,610 |
| Interest on inter corporate deposit & Short term loan | 21,285 | 24,885 |

(iii) The following are the list of payables to the holding company as on the balance sheet date:

| Particulars | As at March 31, | |
|---|-----------------|---------|
| | 2017 | 2016 |
| Payables to Holding company : | | |
| Inter corporate deposit | 23,008 | 273,008 |
| Interest free unsecured loan | 39,746 | 37,431 |
| Interest accrued but not due on Inter corporate deposit | 225,574 | 206,417 |

There are no repayments terms specified in respect of the above balances. These balances are not repayable in the next one year

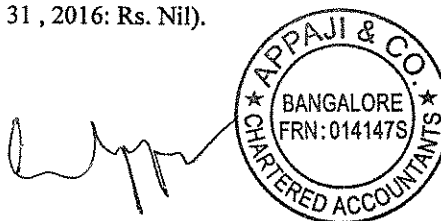
17 Unhedged Foreign Currency Exposure

As of the balance sheet date, the Company has net foreign currency exposures that are not hedged by a derivative instrument or otherwise amounting to Rs. Nil (March, 31, 2016: Rs. Nil).

18 Contingent Liabilities

Contingent Liabilities not provided for Rs. Nil (March, 31, 2016: Rs. Nil).

19 Capital Commitments



Estimated amount of capital commitments remaining to be executed and not provided for (net of advances) is Rs Nil (March, 31, 2016 – Nil)

20 Earnings in Foreign currency

Earning in foreign currency during the year is Rs Nil (March, 31, 2016 – Nil)

21 Segment Reporting

The company has one business segment and geographic segment; hence segment information is not required to be disclosed

22 CIF Value of Imports :

CIF Valued of imports Rs Nil (March, 31, 2016 – Nil)

23 According to the information available with the Company, there are no dues payable to Micro, Small and Medium Enterprises as defined under "Micro, Small and Medium Enterprises Development Act, 2006". The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneur's Memorandum Number as allocated after filing of the Memorandum. Further there are no dues payable to small scale industries as at 31 March 2017 (31 March 2016 : Rs Nil).

for Appaji & Co.,

Chartered Accountants

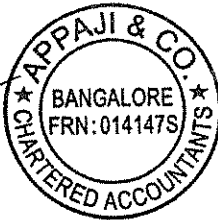
Firm Registration number : 014147S

K.Appaji

Partner

Membership No. 214156

Date



For and on behalf of the Board of Directors

sd/-
Raghavendran Swaminathan
Director

sd/-
Chethan
Director

Statement of Changes in Equity

A. EQUITY SHARE CAPITAL

All Value in Rs.

| Balance as of April 1, 2016 | Changes during the Period | Balance as of March 31, 2017 |
|-----------------------------|---------------------------|------------------------------|
| 10,00,000 | - | 10,00,000 |
| Balance as of April 1, 2015 | Changes during the Period | Balance as of March 31, 2016 |
| 10,00,000 | - | 10,00,000 |

B. OTHER EQUITY

All Value in Rs.

| Particulars | Retained Earnings | Total other equity |
|---|-------------------|--------------------|
| Balance as at April 1, 2016 | -41,15,73,325 | -41,15,73,325 |
| Total Comprehensive income for the period | | |
| Profit for the period | 22,43,277 | 22,43,277 |
| Opening balance adjustment | 0 | - |
| | 22,43,277 | 22,43,277 |
| Balance as at March 31, 2017 | -40,93,30,048 | -40,93,30,048 |

All Value in Rs.

| Particulars | Retained Earnings | Total other equity |
|---|-------------------|--------------------|
| Balance as at April 1, 2015 | -37,24,88,655 | -37,24,88,655 |
| Total Comprehensive income for the period | | |
| Profit for period | -3,90,84,670 | -3,90,84,670 |
| Other comprehensive income for the period | | |
| | -3,90,84,670 | -3,90,84,670 |
| Balance as at March 31, 2016 | -41,15,73,325 | -41,15,73,325 |

