



WIPRO ENTERPRISES (P) LIMITED



Inside

● About Wipro Infrastructure Engineering	i
● About Wipro Consumer Care and Lighting	ii
● Directors Report	01
● Standalone Financial Statements	29
● Consolidated Financial Statements	63

About Wipro Enterprises (P) Limited

Wipro Enterprises (P) Limited comprises of two main businesses namely Wipro Consumer Care and Lighting, primarily into Personal Care products, Lighting solutions & Office furniture and Wipro Infrastructure Engineering, which provides Hydraulic Solutions for a wide range of diverse applications including Aerospace & Defense, complete end to end solutions in Water and Wastewater treatment for industrial applications and 3D Printing solutions.

Wipro Consumer Care and Lighting (WCCLG), a part of Wipro Enterprises (P) Ltd, is among the fastest growing FMCG businesses in India. Wipro Consumer Care's businesses include Personal wash products, toiletries, personal care products, baby care products, wellness products, electrical wire devices, Domestic and Commercial lighting and Modular office furniture. It has a strong brand presence with significant market share across segments in India, South East Asia and the Middle East.

The acquisition of Unza, Yardley and LD Waxsons has given Wipro Consumer Care a global footprint. Its key brands include Santoor (a Toilet soap brand with extensions in personal care), Chandrika, Glucovita Glucose powder, Northwest Switches, Enchanteur (a female toiletry brand), Romano (a male toiletry brand), Bio Essence (a skincare brand) and Yardley (a luxury toiletry brand).

Wipro Infrastructure Engineering specializes in the design & manufacture of custom built Hydraulic Cylinders (Double Acting, Single Acting and Telescopic), Actuators and Precision Engineered Components for infrastructure and related industries such as Construction & Earthmoving, Material/Cargo Handling, Forestry, Truck Hydraulic, Farm & Agriculture, Mining, Aerospace & Defense. Wipro Infrastructure Engineering is amongst the largest independent hydraulic cylinder manufacturers in the world, delivering around 2 million cylinders to OEMs in different geographies. Apart from the Hydraulics business it also has a platform offering end-to-end solutions in Water and Wastewater treatment for industrial applications, catering to industries such as Oil & Gas, Steel, Power, Pharma & Chemical to name a few. Wipro 3D, offers Concept-to-Component services in 3D Printing that include Design for Additive manufacturing, prototyping and serial production for demanding applications across Aerospace, Space, Defense, Nuclear, Industrial and Medical Segments.

Wipro Enterprises (P) Limited has two joint ventures namely:

1. Wipro GE Healthcare Private Limited
2. Wipro Kawasaki Precision Machinery Private Limited

About Wipro Infrastructure Engineering (WIN)

Wipro Infrastructure Engineering (WIN) is a global hydraulic solutions provider with expertise spanning over 4 decades of engineering and manufacturing excellence in helping customers meet their hydraulic solution needs.

Wipro Infrastructure Engineering specializes in designing and manufacturing custom Hydraulic Cylinders (Double Acting, Single Acting and Telescopic Cylinders), Actuators and Precision Engineered Components that find application in diverse segments such as Construction & Earthmoving, Material & Cargo Handling, Forestry, Farm & Agriculture, Mining, Truck Hydraulics, Industrial Hydraulics, Aerospace and Defence.

Deep engineering expertise coupled with scalable manufacturing, capacity to innovate and relentless focus on Quality has made WIN a leading hydraulic solution provider to global OEMs. Cross continental geographic presence with 14 state-of-the-art manufacturing facilities spread across India, Europe, USA and Brazil makes WIN the Largest Independent Hydraulic Cylinder Manufacturer in the World. In addition, there is a manufacturing facility at Bangalore, India for Actuators and Precision Engineered Components for Aerospace applications.

Global workforce of over 1,700 have helped expand our capabilities and remain closer to our customers, delivering over a million cylinders to OEM's annually.

Wipro 3D, a division of WIN, is a leading provider of Additive Manufacturing services. Wipro's Advanced Manufacturing division brings a unique offering of Concept-to-Component services that include Design, prototyping and production for demanding applications in Aerospace, Space, Defense, Industrial, Oil & Gas and Medical Segments.

Wipro Water, offers end-to-end solutions in water and wastewater treatment for industrial applications. Wipro Water has capabilities to design and manufacture, install and maintain Water and Waste Treatment Plants for diverse industries including Oil & Gas, Steel, Pharma, Chemical and Beverages.

Wipro Infrastructure Engineering partners with Kawasaki to manufacture Hydraulic Pumps for Excavators, a niche and technologically advanced product.



Global Manufacturing Locations

About Wipro Consumer Care and Lighting (WCCLG)

Wipro Consumer Care and Lighting has three main segments – Indian household business (including Personal Care), International personal care business and the Indian Office Solutions business.

Our global workforce representing 15 different nationalities has over 8500 employees, with 53% women. We have offices established in 18 countries and sell our 26 active brands in 43+ countries. In personal care our top 6 brands account for close to 80% of revenues with 2 brands over the USD 100 Mn threshold and another 4 brands over the USD 50 Mn threshold.

The Indian household business, including personal care and domestic lighting, is led by the flagship brand Santoor, one of the leading toilet soap brands of India, ranked No.1 in South & West India. We have 8 manufacturing units in India. As part of our focus on personal care - we have set up a new Personal Care plant in Baddi, Himachal Pradesh as well as enhanced investments to expand capacities across our manufacturing plants. Our other key brands in India include Yardley, Chandrika and Glucovita.

The Indian Office solutions business includes domestic and commercial lighting, Office modular furniture and Switches business divisions. The Domestic Lighting business saw continued shift in the industry towards LEDs and tapering CFL demand. Our Wipro Garnet brand of LED lighting grew very well in the changing market scenario. In the Commercial Lighting business the focus has been on energy efficient solutions. Wipro Furniture continues to be the most awarded furniture division in the country, and leads in Innovation & Design & Open Office Architecture Systems. In switches, we lead with our North West Switches brand – with ranges that are well known for their unique design, style and reliability.

The International personal care business focuses on skincare, personal wash, toiletries, fragrances, deodorants, and haircare categories. Our growth in FY16 was led by China, Indonesia, Middle East, Vietnam, Taiwan and Malaysia. The lead brand is Enchanteur - a female toiletries brand. Key brands in our portfolio include Bio-Essence, a skincare brand that focuses on anti-ageing and moisturizing and Safi, a Halal personal care and skin care brand. Our Safi and Bio-Essence brands are the Number 1 and 2 ranked facial care brands in Malaysia. Bio-Essence is also ranked No.1 in facial care in Singapore. Our continued focus on brand building through focused media spends has helped improve growths and market shares in these countries. We have 7 manufacturing sites across Malaysia, Vietnam, Indonesia and China. Our other key brands in International markets include Romano and Dashing – male toiletries brands, Carrie – a kids toiletries brand, as well as Vitalis and Sumber Ayu – female toiletries brands.

Toilet Soap line at Haridwar Plant



Bio Essence Range of Products



Skin Research and Innovation Centre, KL



DIRECTORS' REPORT

Dear Shareholders,

It is our pleasure to present the 6th Directors' Report of your Company together with the Balance Sheet, Profit and Loss Account and Cash Flow Statement for the financial year ended March 31, 2016.

1. FINANCIAL PERFORMANCE

On a consolidated basis, our sales increased to ₹ 74,032 million for the current year as against ₹ 68,679 million in the previous year, recording a growth of 7.8%. Our net profits increased to ₹ 6,487 million for the current year as against ₹ 5,667 million in the previous year, recording a growth of 14.5%.

On a standalone basis, our sales increased to ₹ 37,983 million for the current year as against ₹ 34,285 million in the previous year, recording a growth of 10.8%. Our net profits increased to ₹ 3,393 million for the current year as against ₹ 3,301 million in the previous year, recording a growth of 2.8%.

The percentage of Profit After Tax on Sales and Other Income is 8.8% (Based on consolidated numbers) as compared to 8.3% in the previous year.

The standalone financial statements prepared in accordance with Indian GAAP and consolidated financial statements prepared in accordance with Indian GAAP for the financial year ended March 31, 2016 forms part of this Annual Report.

Key highlights of financial performance of your Company for the financial year 2015-16 are provided below:

(₹ in Millions)

Particulars	Consolidated			Standalone		
	2016	2015	% YOY	2016	2015	% YOY
Sales & Other Income	74,032	68,679	7.8	37,983	34,285	10.8
Profit Before Tax	7,716	6,986	10.4	4,584	4,191	9.4
Provision for Tax	1,808	1,662	8.8	1,191	890	33.8
Minority interest and share in earnings/ losses in associates	579	343	68.8	-	-	-
Profit After Tax	6,487	5,667	14.5	3,393	3,301	2.8
Appropriations	-	-	-	-	-	-
Net surplus retained in Profit & Loss account	6,487	5,667	14.5	3,393	3,301	2.8

2. OUTLOOK

Global economic growth continues, but at an ever slowing and increasingly fragile pace. International Monetary Fund (IMF) in its World Economic Outlook report of April 2016, has forecast the global growth to a modest 3.2%, broadly in line with last year. Growth in advanced economies is projected to remain modest, in line with 2015 outcomes. Growth in emerging markets and developing economies still account for the lion's share of projected world growth

in 2016, prospects across countries remain uneven and generally weaker than over the past two decades.

India is poised to be the fastest growing large economy in the world with growth projected at 7.5%.

With our large presence in emerging economies combined with complimentary presence in developed markets, we are well positioned to capitalise on the global market opportunities.

3. PERFORMANCE OF BUSINESS SEGMENTS:

a) Wipro Consumer Care and Lighting Business

Wipro Consumer Care and Lighting has three main segments – Indian household business (including Personal Care), International personal care business (including Unza, LD Waxson, Yardley and other brands) and the Indian Office Solutions business (Lighting, Furniture and Switches).

Despite a challenging global economy and a significant slowdown witnessed in global personal care market growth in FY16, our business has performed well and we have been able to grow ahead of industry and enhance market shares in our identified focus categories in all key countries of operation.

The Indian Household business saw benefits of lower commodity prices being passed on to consumers – leading to deflation in unit value sales and enhanced competitive intensity, in our categories. Consumer sentiment in India has been subdued, with rural demand impacted by the 2nd consecutive year of bad monsoon in key agricultural belts and urban economy adversely impacted by low job creation and a sharp hike in inflation on services and utilities. Interestingly certain segments in Urban India continued to see “consumer premiumization”. To address these challenges, we focused on our Non-soap business, which is more urban centric – and where we could achieve better growth. Key initiatives included launches like Santoor Gold, expansion of our Yardley brand offerings and roll out of Enchanteur brand (from our international range) in select markets. During the year, we also launched innovative products such as Glucovita Bolts in Jelly format to strengthen our presence in the Wellness space. In soaps, we continued to consolidate our market shares in South & West India – where Santoor is ranked No.1. We saw improvements in Santoor extensions, especially in the Hand Wash category. Our Chandrika brand (coconut oil based Ayurvedic soap) also grew well in FY16.

The International business was impacted by significant adverse currency movements in the Malaysian Ringitt and Indonesian Rupiah, impacting costs, as much of the sourcing is dollar denominated global sourcing. Personal care market growth rates in Asia/ Middle East also hit historical low levels, impacted by poor consumer sentiment – and affected discretionary categories more adversely. Despite these challenges, we grew well in all our key markets including China, Indonesia, Middle East, Vietnam, Taiwan and Malaysia – led by product and brand innovation and distribution expansion. The lead brand in International business is Enchanteur - a female toiletries brand. Enchanteur saw exciting new variant launches, supported with new advertising campaigns which helped our growth in China, Vietnam and Middle East. Other key brands in our portfolio include Bio-Essence, a skincare brand that focuses on anti-ageing and moisturizing and Safi, a Halal personal care and skin care brand. Our Safi and Bio-Essence brands are the Number 1 and 2 ranked facial care brands in Malaysia. Safi Shayla – a shampoo range

launched a year ago, has moved up to become Malaysia's 3rd largest shampoo brand. Bio-Essence growth was helped by a key launch in a new range called 24K Bio-Gold and re-launch of our best-selling Birds Nest range. Bio-Essence is also ranked No.1 in facial care in Singapore. In FY16, we moved to become the No.1 player in Female Fragrances in Indonesia – helped by new launches and distribution expansion. We are also a leading player in Male toiletries with our Romano and Dashing brands. Key re-launches in the male portfolio helped us grow better in FY16.

The Indian Office solutions business includes domestic and commercial lighting, Office modular furniture and Switches business divisions. In domestic Lighting business our Wipro Garnet brand of LED lighting grew very well in the changing market scenario. In the commercial Lighting business the focus has been on energy efficient solutions. Wipro Lighting has partnered 205 out of 361 certified commercial green buildings in India till date, and 48 out of 85 Platinum rated Green buildings. Our new offerings included- 16 new LED ranges for the Institutional segment. Wipro Furniture continues to lead in Innovation & Design, and remains the most awarded furniture division in the country. We have continued to work with premium designers to launch exclusive ranges to take advantage of market premiumization in this segment. In switches, we lead with our North West Switches brand – with our Platia and Nowa ranges doing well in FY16.

b) Wipro Infrastructure Engineering Business:

Global Market was muted during the year due to continued downturn in China & Emerging economies. Also Mining and Agriculture industry suffered due to low demand from major geographies like North America and Europe. Despite adverse scenario, we were able to grow globally through bringing new customers to our portfolio, increased share of existing customers and by entering into new application segments.

Looking forward, we expect a strong and sustained demand trend in Indian market while we expect moderate growth in Europe and North America.

Aerospace and Defense sector continues to exhibit strong growth globally led by the Commercial segment (passenger aircraft). OEMs like Boeing and Airbus registered record sales in 2015 driven by increasing demand from the emerging economies. Globally, demand is estimated to grow at a steady rate of 4-5 % p.a. over the next decade or two.

The industrial water market continued to be sluggish last year and project finalizations had dropped significantly as compared to the previous fiscal. This year, we expect the opportunities to increase in the later half of the fiscal due to increase in state investment in power sector and rise in infrastructure projects.

4. DIVIDEND

The Board is not recommending Dividend for the year keeping with the Company policy to use the

cash for redeployment in business as well as to infuse internally generated reserves into investment in inorganic opportunities.

5. TRANSFER TO RESERVES

The appropriations to Reserves for the year ended March 31, 2016 as per consolidated and standalone financial statements are:

₹ in millions

Particulars	Standalone		Consolidated	
	2016	2015	2016	2015
Reserves & Surplus at the beginning of the year	47,319	44,147	63,929	59,988
Net Movement in Other Reserves during the year	-3,093	-129	-2,028	-1,726
Profit for the Year	3,393	3,301	6,487	5,667
Reserves & Surplus at the end of the year	47,619	47,319	68,388	63,929

6. ANNUAL RETURN

The extract of Annual Return in **Form MGT 9** pursuant to the provisions of Section 92 (3) read with Rule 12 (1) of the Companies (Management and Administration) Rules, 2014 is furnished as '**Annexure A**' forming part of this report.

7. SHARE CAPITAL STRUCTURE OF THE COMPANY

The paid up equity share capital of your company as on March 31, 2016 was ₹ **4,836,621,630 divided into 483,662,163 equity shares of ₹ 10/- each**. There was a change in the Equity Share Capital of the Company for the financial year ended March 31, 2016 pursuant to the process followed for Capital Reduction as approved by Hon'ble High Court of Karnataka vide order dated March 12, 2015.

8. UPDATE ON CORPORATE ACTION DURING THE YEAR 2015-16

Conversion of Public Company into Private Company

As you are aware, your Company has completed the process of reduction of share capital u/s 100 to 104 of the Companies Act, 1956 during the last financial year 2014-15 which resulted in reduction of number of shareholders to less than 200.

Considering the interest of speed, efficiency and ease of operations with greater focus in growing the business of the Company, your Company was converted into a Private Limited Company with effect from May 22, 2015 pursuant to the approval by the Registrar of Companies, Bangalore. Consequently the name of the company was changed from Wipro Enterprises Limited to Wipro Enterprises (P) Limited.

9. REPORT ON PERFORMANCE AND FINANCIAL POSITION OF SUBSIDIARIES & ASSOCIATE COMPANIES

Your Company has prepared a consolidated financial

statement of the Company and all its subsidiary and associate companies in accordance with Section 129(3) of the Companies Act, 2013, which forms part of the Annual Report. A statement containing salient features of the financial statements of the subsidiary and associate companies in Form AOC-1 is annexed as '**Annexure B**' to this Director's Report.

In accordance with fourth proviso of Section 136(1) of the Companies Act, 2013, the Annual Report of the Company, containing therein its audited standalone and the consolidated financial statements has been placed on the website of the Company.

10. INVESTMENT IN SUBSIDIARIES

During the year under review, your Company has not made any equity investments in its direct subsidiaries. However, your Company has funded its subsidiaries, from time to time as per the fund requirements through guarantees and other means.

11. MATERIAL CHANGES AND COMMITMENT AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There are no material changes and commitments which could affect the Company's financial position of the Company occurred between the end of the financial year of the Company to which the financial statements relate and the date of this report. Any material changes in the business outlook will be reported to the Board of Directors from time to time.

12. DISCLOSURE ON DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED

There are no significant and material orders passed by any Regulators or Courts or Tribunals which impacted the going concern status of the Company's operations.

13. CONSERVATION OF ENERGY

During the year under review, the information required on Conservation of Energy as specified under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is annexed as '**Annexure C**' of Director's Report.

14. RESEARCH & DEVELOPMENT AND TECHNOLOGY ABSORPTION

Your Company continues to derive sustainable benefit from the strong foundation and long tradition of Research & Development (R & D), which differentiates it from many others. New products, processes and benefits flow from work done in our various R & D centers across the globe, as well as in the R & D centers in India. Many of the projects executed out of these centers are of global relevance, and have a strong focus on the customer needs and the overall Developing & Emerging (D & E) world. With world-class facilities and a superior science and technology culture, your Company is able to attract the best talent to provide a significant technology differentiation to its products and processes.

The information on Technology Absorption including Research & Development required under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is provided in 'Annexure D' of this Director's Report.

15. DISCLOSURE ON FOREIGN EXCHANGE EARNINGS AND OUTGO

The details of foreign exchange earnings and outgo earned by your Company during the year are as below excluding outgoings on material imported:

₹ in millions

Particulars	2015-16	2014-15
Foreign Exchange earnings	1,712	1,266
Foreign Exchange outgo	173	148

16. RISK MANAGEMENT

Your Company has established a risk management process wherein all applicable material risks are monitored. The Company also reviews compliances at each of the Audit Committee and Board Meetings held periodically. Apart from this, there are regular reviews by the Management on the Risk Management.

17. DETAILS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees or Investments which are covered under the provisions of Section 186 of the Companies Act, 2013 for the F.Y. ended March 31, 2016 are-

- Loans:** There were no loans given by your company during the FY 2015-16.
- Guarantees:** There were no guarantees given by your company during the FY 2015-16.
- Investments:** The details of Investments made by your Company during the FY 2015-16 are tabulated below;

Sl. No.	Date of purchase	Name of the Agency	Type of security	Face Value in ₹ Mn	Quantity	Amount in ₹ Mn
1	May 05, 2015	L&T Finance Holdings	Preference Shares	500	5,000,000	500
2	September 10, 2015	Rural Electrification Corporation Ltd.	Non-convertible debentures	116	3,853	76
3	September 28, 2015	National Bank For Agriculture & Rural Development (NABARD)	Zero Coupon Bond	40	2,000	33
4	November 23, 2015	Rural Electrification Corporation Ltd.	Zero Coupon Bond	90	3,000	60
5	December 7, 2015	Rural Electrification Corporation Ltd.	Zero Coupon Bond	49	1,624	33
6	December 21, 2015	Indian Rail Finance Corporation Ltd.	Tax Free Bond	604	604,000	604
7	December 23, 2015	Rural Electrification Bond	Zero Coupon Bond	99	3,314	67
8	January 11, 2016	National Highways Authority of India	Tax Free Bond	286	285,698	286
9	February 02, 2016	Citicorp Finance (India) Ltd.	Equity linked debentures	250	2,500	250
10	February 18, 2016	National Highways Authority of India	Tax Free Bond	950	950	954
11	February 24, 2016	National Highways Authority of India	Tax Free Bond	550	550	552
12	March 3, 2016	HDFC Ltd.	Non-convertible debentures	400	400	411
13	March 4, 2016	Indian Rail Finance Corporation Ltd.	Tax Free Bond	350	350,000	356
14	March 23, 2016	National Bank For Agriculture & Rural Development (NABARD)	Tax Free Bond	200	200,400	200
15	March 31, 2016	Kotak Mahindra Prime Ltd.	Zero Coupon Bond	2,230	2,230	2,005
TOTAL						6,388

18. RELATED PARTY TRANSACTIONS

As a part of highest ethical standards, transparency and accountability, your Company has historically adopted the practice of undertaking Related Party Transactions only in the ordinary and normal course of business and at arm's length.

All Related Party Transactions are placed on a quarterly basis before the Audit Committee and also before the Board for approval.

Your Company has also a Policy on the Related Party Transactions as approved by the Audit Committee and the Board.

The particulars of contracts or arrangements with related parties pursuant to Section 188(1) of Companies Act, 2013 read with rule 8(2) of Companies (Accounts) Rules, 2014, as prescribed in Form AOC-2 is disclosed in 'Annexure E' forming part of this report.

19. WHISTLE BLOWER PROCESS/ VIGIL MECHANISM

Your Company has adopted an Ombuds process which is a channel for receiving and redressing complaints of stakeholders like vendors, customers, partners, etc. An important aspect of accountability and transparency is a robust mechanism that allows partners, customers, suppliers and other members of the public, to voice concerns in a responsible and effective manner. Under this policy, your Company encourages its employees to report any violation of the Company's Code of Business Conduct and Ethics policy to the stakeholders and to management (on an anonymous basis, if employees so desire). Likewise, under this policy, your Company has prohibited discrimination, retaliation or harassment of any kind against any employees.

The Audit Committee periodically reviews the functioning of this mechanism. No personnel of the Company were denied access to the Audit Committee.

20. COMPLIANCE MANAGEMENT FRAMEWORK

Your Company has a robust and effective framework for monitoring compliances with applicable laws. The Board has approved a Global Statutory Compliance Policy providing guidance on broad categories of applicable laws and process for monitoring compliance. The Audit Committee and the Board periodically monitor status of compliances with applicable laws based on quarterly certification provided by senior management.

21. DISCLOSURE REGARDING BOARD MEETINGS HELD DURING THE YEAR 2015-16

Number of Board Meetings & Attendance

During the financial year, the Board of Directors of your Company duly met five times on May 15, 2015, June 30, 2015, July 28, 2015, November 9, 2015 and February 16,

2016. The intervening period between two Board meetings was well within the maximum gap of 120 days as prescribed under the provisions of the Companies Act, 2013.

Sl. No.	Name of the Directors	Designation	No. of Board Meetings held	No. of Board Meetings attended
1	Azim H. Premji	Non-Executive Chairman	5	5
2	Suresh C. Senapaty	Non-Executive Director	5	5
3	Vineet Agrawal	CEO – Wipro Consumer Care & Lighting Business and Executive Director	5	5
4	Pratik Kumar	CEO – Wipro Infrastructure Engineering Business and Executive Director	5	3
5	Rishad Premji	Non-Executive Director	5	4

22. CORPORATE SOCIAL RESPONSIBILITY (CSR)

Your Company has a CSR Committee of the Board of Directors which is responsible for formulating and monitoring the CSR policy of the Company.

Composition of CSR Committee:

- Mr. Suresh C. Senapaty – Chairman
- Mr. Vineet Agrawal - Member
- Mr. Pratik Kumar - Member

In accordance with Section 135 of the Companies Act, 2013 and rules made thereunder and pursuant to the recommendation of CSR Committee, your Company has spent ₹ 84 MN towards CSR activities for FY 2015-16 which are listed in the CSR policy of the Company.

Majority of the Company's CSR projects are implemented through Wipro Cares or through a partner who are NGO's and their programme are aligned with Wipro's values and they operates locally to serve the society in a better way.

Wipro Cares is focused on certain key developmental issues faced by communities, such as, but not limited to, primary health care, education, environment, disability and providing rehabilitation to communities affected by natural calamities. It is a trust formed in the year 2003 that seeks to work with communities proximate to Wipro's center of operations.

Your Company is a caring corporate citizen and lays significant emphasis on the development of the host of communities around which it operates. With this intent, the Company has identified several projects relating to Social Empowerment & Welfare, Infrastructure Developments, Sustainable Livelihood, Health Care and Education during the year and initiated various activities in neighboring villages around the plant locations through Wipro Cares.

The CSR Policy can be accessed on the Company's website at www.wiproel.com. A detailed report on the CSR initiatives undertaken by the Company for the financial year ended on March 31, 2016 is enclosed and marked as 'Annexure F' and forms a part of this report.

23. AUDIT COMMITTEE

Your Company has an Audit Committee of the Board of Directors which reviews, acts and reports to Board of Directors with respect to various auditing and accounting matters.

Composition of Audit Committee:

- i. Mr. Suresh C. Senapaty – Chairman
- ii. Mr. Vineet Agrawal – Member
- iii. Mr. Rishad Premji – Member

All members of Audit Committee are financially literate. The Chairman of Audit Committee has the accounting and financial management expertise.

Statutory Auditors as well as Internal Auditors also participated in the Audit Committee meetings of the Company.

24. BOARD GOVERNANCE AND COMPENSATION COMMITTEE

Your Company has Board Governance and Compensation Committee which is also known as "Nomination & Remuneration Committee" for evaluating and analyzing the Corporate Governance principles of the Company.

Composition of Board Governance & Compensation Committee:

- i. Mr. Azim H. Premji – Chairman
- ii. Mr. Pratik Kumar – Member
- iii. Mr. Rishad Premji – Member

25. DEPOSITS

During the year under review, your Company has not accepted any deposits from the public falling under Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 and as a result, no such amount of principal or interest was outstanding as on the balance sheet date.

26. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

i. Appointment/Cessation

There is no change in the directorship or KMP structure of the Company during the financial year 2015-16.

ii. Particulars of directors proposed for appointment/re-appointment

The provision of Section 152 of Companies Act, 2013, eligibility of Director of the Company to retire by rotation is not applicable to your Company.

27. AUDITORS OF THE COMPANY

a. Statutory Auditors

In the last Annual General Meeting of Members of the Company held on July 28, 2015, members have approved for reappointment of M/s. BSR & Co. LLP (Registration Number 101248W/W100022 with ICAI) as Statutory Auditors of the Company to hold office for two years. However, this is subject to ratification by the members at every subsequent Annual General Meeting. M/s BSR and Co. LLP have confirmed their eligibility and willingness to accept office, if re-appointed. Based on the recommendation of the Audit Committee, the Board approved the proposal for placing the matter of re-appointment of M/s BSR and Co. LLP as statutory auditors to conduct audit of financial statements for the year ending March 31, 2017 at the 6th Annual General Meeting.

Statutory Auditors' Report

There are no qualifications, reservations or adverse remarks made by M/s. BSR & Co. LLP, Statutory Auditors, in their report for the financial year ended March 31, 2016.

Pursuant to provisions of Section 143(12) of the Companies Act, 2013, the Statutory Auditors have not reported any incident of fraud to the Audit Committee during the year under review.

b. Cost Auditors

Pursuant to the direction from the Ministry of Corporate Affairs for appointment of Cost Auditors, your Board of Directors have appointed M/s. P.D. Dani & Co., Cost Accountants, (Firm Registration No. 100856 with ICWAI) and M/s. Mahesh K Narayanan & Associates, Cost Accountants (Firm Registration No. 101315 with ICWAI) as the Cost Auditors of the Company to carry out the cost audit for eligible products of Wipro Consumer Care & Lighting division and Wipro Infrastructure Engineering Division of the Company.

M/s. Mahesh K. Narayanan & Associates, Cost Accountants (Firm Registration No. 101315 with

ICWAI) being the lead cost auditor, will issue the consolidated cost audit report of the Company for the year FY 2015-16.

The consolidated Cost Audit Report for FY 2014-15 was filed in prescribed format to Ministry of Corporate Affairs.

Cost Auditors' Report

There are no qualifications, reservations or adverse remarks made by Cost Auditors, in their report for the financial year ended March 31, 2015.

28. UPDATE ON INTERNAL FINANCIAL CONTROL OVER FINANCIAL REPORTING

Your Company has in place adequate internal control systems commensurate with the size of its operations. The internal control systems, comprising of policies and procedures, are designed to ensure sound management of your Company's operations, safekeeping of its assets, optimal utilization of resources, reliability of its financial information and compliance.

We continue to refine and enhance the existing controls from time to time and adequate systems and processes have been put in place by the Company to ensure internal financial control over financial reporting.

Well and clear defined roles and responsibilities have been formulated. Systems and procedures are periodically reviewed to keep pace with the growing size and complexity of your Company's operations.

29. GREEN INITIATIVES

In line with the green initiative of Ministry of Corporate Affairs, electronic version of the Annual Report 2015-16 and notice of the 6th Annual General Meeting are being sent by e-mail to all members whose e-mail addresses are registered with the Company/depository participant(s).

In case any of the shareholders would like to receive physical copies of these documents, the same shall be forwarded on written request to our Registrar - M/s. Karvy Computershare Private Limited, Hyderabad.

For those members who have not registered their email addresses, physical copies of the Annual Report 2015-16 and notice of the 6th Annual General Meeting under Section 101 of the Companies Act, 2013 are being sent through the permitted mode.

30. INFORMATION REQUIRED UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The employee relations in the Company continued to be healthy, cordial and progressive. Your Company recognizes its responsibility and continues to provide a safe working environment for women, free from sexual harassment and

discrimination and to boost their confidence, morale and performance.

Your Company has a policy and framework for employees to report sexual harassment cases at workplace and the process ensures complete anonymity and confidentiality of information. Adequate workshops and awareness programs against sexual harassment are conducted across the organization.

31. PARTICULARS OF EMPLOYEES

In terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement containing names of employees employed throughout the financial year and in receipt of remuneration of ₹ 60 lakhs or more, employees employed for part of the year and in receipt of ₹ 5 lakhs or more per month, pursuant to Rule 5(2) the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided as '**Annexure G**' which forms part of this report.

32. HUMAN RESOURCES

The Company maintains healthy, cordial and harmonious industrial relations at all levels. The enthusiasm and unstinting efforts of Employees have enabled the Company to remain at the leadership position in the industry. It has taken various steps to improve productivity across organization.

We sustained our focus on attracting and nurturing talent and developing organizational capabilities in order to strengthen the foundation for future business growth. Investment was made in enhancing people manager's capability in driving high performance and unleashing the potential of their teams. Yearly survey is conducted to get the feedbacks in order to create a culture of appreciation and recognition, which is playing an important role in strengthening the high performance culture and people feeling valued.

33. REGISTRAR AND TRANSFER AGENT – SHARE REGISTRY RELATED SERVICES

The share related registry operations have been delegated to our Registrar and Share Transfer Agent M/s. Karvy Computershare Private Limited, Hyderabad.

Address for correspondence

Karvy Computershare Private Limited
Unit: Wipro Enterprises (P) Limited,
Karvy Selenium
Tower B, Plot 31-32, Gachibowli,
Financial District, Nanakramguda,
Hyderabad – 500 032.
Phone: +91- 40 67161530
Fax: +91-40 23420814

Shareholders Grievance/ queries can be sent through

e-mail to any of the following designated e-mail IDs.

- a. E-mail ID: einward.ris@karvy.com
- b. E-mail ID: rajitha.cholleti@karvy.com
Contact person: Ms. Rajitha Cholleti
- c. E-mail ID: srinivas.b@karvy.com
Contact person: Mr. B Srinivas

Shareholders can also send their correspondence to the Company with respect to their shares, request for annual reports and other shareholder grievance. The contact details is provided below:

Mr. Chethan,
Company Secretary
Wipro Enterprises (P) Limited
C Block, CCLG Division, Doddakannelli,
Sarjapur Road, Bangalore - 560 035, India
Phone: +91- 80 28440011 (Extn: 226109)
Fax: +91- 80 28440054
E-mail: chethan.yogesh@wipro.com

34. DIRECTOR'S RESPONSIBILITY STATEMENT

Your Directors hereby confirm that:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- d) the directors had prepared the annual accounts on a going concern basis; and
- e) As required under Section 134(5)(f) of the Companies Act, 2013, and according to the information and explanations presented to us, based on the review done by the Audit Committee and as recommended by it, we, the Board, hereby, state that adequate systems and processes, commensurate with the size of the Company and the nature of its business, have been put in place by the Company, to ensure compliance with the provisions of all applicable laws as per the Company's Global Statutory Compliance Policy and that such systems and processes are operating effectively.

35. ACKNOWLEDGEMENTS AND APPRECIATION

Your Company has been able to operate efficiently because of the culture of professionalism, creativity, integrity and continuous improvement in all functions and areas as well as the efficient utilization of the Company's resources for sustainable and profitable growth. Your Directors hereby place on record their sincere thanks to Customers, Shareholders, Suppliers, bankers, business associates, consultants, financial institutions, Central and State Governments and other regulatory authorities for their consistent support and encouragement to the Company.

I am sure you will join our Directors in conveying our sincere appreciation to all employees of the Company and its Subsidiaries and Associates for their hard-work and commitment. Their dedication and competence has ensured that the Company continues to be a significant and leading player in the industry.

For and on behalf of the Board of Directors of
Wipro Enterprises (P) Limited

Azim H. Premji
Chairman

Bangalore
June 1, 2016

ANNEXURE A- EXTRACT OF ANNUAL RETURN
FORM NO. MGT 9

[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014]

I. REGISTRATION & OTHER DETAILS

i	CIN	U15141KA2010PTC054808
ii	Registration Date	August 17, 2010
iii	Name of the Company	Wipro Enterprises (P) Limited
iv	Category/Sub-category of the Company	Private Limited Company
v	Address of the Registered office & contact details	C Block, CCLG Division, Doddakannelli, Sarjapur Road, Bangalore - 560 035
vi	Whether listed company(Yes/No)	No
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Karvy Computershare Pvt. Ltd. Unit: Wipro Enterprises (P) Limited Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032. Phone: +91- 40 67161530 Contact Person: B Srinivas, Deputy Manager Phone: +91- 40 67161530 E-mail: srinivas.b@karvy.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

Sl. No.	Name & Description of main products/services	NIC Code of the Product /Service	% to total turnover of the Company
1	Toilet Soaps and related products	20231	52%
2	Hydraulic & Pneumatic Equipment	2812	17%
3	Lighting Products	27400	19%

III. PARTICULARS OF SUBSIDIARY & ASSOCIATE COMPANIES

Sl. No.	Name of the Company	Country	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares held as on March 31, 2016	Applicable section
1	Wipro Chandrika Limited	India	U24246KA1982PLC021796	Subsidiary	90	Section 2(87)
2	Wipro Consumer Care Limited	India	U02424KA2003PLC032810	Subsidiary	100	Section 2(87)
3	Cygnus Negri Investments Private Limited	India	U45990MH1981PTC025536	Subsidiary	100	Section 2(87)
4	Wipro Enterprises Cyprus Limited(formerly WMNETSERVE Limited)	Cyprus	-	Subsidiary	100	Section 2(87)
5	Wipro Infrastructure Engineering Machinery (Changzhou) Co., Ltd.	China	-	Subsidiary	100	Section 2(87)
6	Wipro Enterprises Inc.	USA	-	Subsidiary	100	Section 2(87)
7	Wipro Infrastructure Engineering AB	Sweden	-	Subsidiary	100	Section 2(87)

Sl. No.	Name of the Company	Country	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares held as on March 31, 2016	Applicable section
8	Wipro Singapore Pte Limited	Singapore	-	Subsidiary	100	Section 2(87)
9	Wipro Infrastructure Engineering S.A. (formerly Hervil S.A)	Romania	-	Subsidiary	99.79	Section 2(87)
10	Wipro Enterprises S.R.L.(formerly Hervil Asset Management SRL)	Romania	-	Subsidiary	100	Section 2(87)
11	Wipro Yardley FZE	Dubai	-	Subsidiary	100	Section 2(87)
12	Yardley of London Limited	UK	-	Subsidiary	100	Section 2(87)
13	Wipro Enterprises Netherlands BV	Netherland	-	Subsidiary	100	Section 2(87)
14	Wipro Infrastructure Engineering Oy.	Finland	-	Subsidiary	100	Section 2(87)
15	Hydrauto Celka San ve Tic#	Turkey	-	Subsidiary	100	Section 2(87)
16	Wipro Unza Holdings Limited	Singapore	-	Subsidiary	100	Section 2(87)
17	Wipro Do Brasil Industrial S.A (formerly R.K.M – Equipamentos Hidráulicos S.A)	Brazil	-	Subsidiary	100	Section 2(87)
18	Wipro Infrastructure Engineering LLC	Russia	-	Subsidiary	100	Section 2(87)
19	Wipro Unza Singapore Pte Limited	Singapore	-	Subsidiary	100	Section 2(87)
20	Wipro Unza Indochina Pte Limited	Singapore	-	Subsidiary	100	Section 2(87)
21	Wipro Unza Cathay Limited	Hong Kong	-	Subsidiary	100	Section 2(87)
22	Wipro Unza China Limited	Hong Kong	-	Subsidiary	100	Section 2(87)
23	PT Unza Vitalis	Indonesia	-	Subsidiary	100	Section 2(87)
24	Wipro Unza (Thailand) Limited	Thailand	-	Subsidiary	100	Section 2(87)
25	Wipro Unza Overseas Limited	British Virgin Islands	-	Subsidiary	100	Section 2(87)
26	Wipro Unza Africa Limited (formerly Unzafrica Limited)	Nigeria	-	Subsidiary	100	Section 2(87)
27	Wipro Unza Middle East Limited	British Virgin Islands	-	Subsidiary	100	Section 2(87)

Sl. No.	Name of the Company	Country	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares held as on March 31, 2016	Applicable section
28	Unza International Limited	British Virgin Islands	-	Subsidiary	100	Section 2(87)
29	Unza Nusantara Sdn Bhd	Malaysia	-	Subsidiary	100	Section 2(87)
30	L D Waxson (Singapore) Pte Ltd	Singapore	-	Subsidiary	100	Section 2(87)
31	Wipro Unza Vietnam Co., Limited	Vietnam	-	Subsidiary	100	Section 2(87)
32	L D Waxson (H K) Ltd.	Hong Kong	-	Subsidiary	100	Section 2(87)
33	Wipro Unza (Guangdong) Consumer Products Ltd.	China	-	Subsidiary	100	Section 2(87)
34	Unza (Malaysia) Sdn Bhd	Malaysia	-	Subsidiary	100	Section 2(87)
35	Wipro Unza (Malaysia) Sdn Bhd	Malaysia	-	Subsidiary	100	Section 2(87)
36	Wipro Manufacturing Services Sdn Bhd	Malaysia	-	Subsidiary	100	Section 2(87)
37	Gervas Corporation Sdn Bhd	Malaysia	-	Subsidiary	100	Section 2(87)
38	Formapac Sdn Bhd*	Malaysia	-	Subsidiary	100	Section 2(87)
39	Ginvera Marketing Enterprises Sdn. Bhd	Malaysia	-	Subsidiary	100	Section 2(87)
40	Attractive Avenue Sdn. Bhd.	Malaysia	-	Subsidiary	100	Section 2(87)
41	L D Waxson (Taiwan) Co. Ltd.	Taiwan	-	Subsidiary	100	Section 2(87)
42	L D Waxson (Quanzhou) Co. Ltd.	China	-	Subsidiary	100	Section 2(87)
43	Shubido Pacific Sdn Bhd	Malaysia	-	Subsidiary	62.55	Section 2(87)
44	Sanghai Wocheng Trading Development Co. Ltd.	China	-	Subsidiary	100	Section 2(87)
45	Wipro Enterprises Participações Ltda.	Brazil	-	Subsidiary	100	Section 2(87)
46	Wipro Kawasaki Precision Machinery Pvt. Ltd.	India	U29254KA2012PTC062490	Associate	26	Section 2 (6)
47	Wipro GE Healthcare Pvt. Ltd.	India	U33111KA1990PTC016063	Associate	49	Section 2 (6)

*Under liquidation process

Defunct entity

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Sl. No.	Category of Shareholder	No. of Shares held at the beginning of the year (April 1, 2015)				No. of Shares held at the end of the year (March 31, 2016)				% change during the year
		Demat	Physical	Total	% of total Shares	Demat	Physical	Total	% of total Shares	
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)	(X)	(XI)
(A)	PROMOTER AND PROMOTER GROUP									
1	INDIAN									
(a)	Individual /HUF	19,083,886	50,000	19,133,886	3.89	19,083,886	50,000	19,133,886	3.96	0.07
(b)	Central Government/ State Government(s)	-	-	-	-	-	-	-	-	-
(c)	Bodies Corporate (Promoter in his Capacity as Director of Private Limited/Section 25 Companies)	2,281,265	-	2,281,265	0.46	2,281,265	-	2,281,265	0.47	0.01
(d)	Financial Institutions / Banks	-	-	-	-	-	-	-	-	-
(e)	Any Others – Partnership Firm (Promoter in his Capacity as Partner of Partnership Firm)	356,584,436	-	356,584,436	72.43	356,584,436	-	356,584,436	73.73	1.30
(f)	Others (TRUST)	98,142,824	-	98,142,824	19.93	98,142,824	-	98,142,824	20.29	0.36
	Sub-Total A(1)	476,092,411	50,000	476,142,411	96.71	476,092,411	50,000	476,142,411	98.45	1.38
2	FOREIGN	-	-	-	-	-	-	-	-	-
(a)	Individuals (NRIs/ Foreign Individuals)	-	-	-	-	-	-	-	-	-
(b)	Bodies Corporate	-	-	-	-	-	-	-	-	-
(c)	Institutions	-	-	-	-	-	-	-	-	-
(d)	Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
(e)	Others	-	-	-	-	-	-	-	-	-
	Sub-Total A(2)	-	-	-	-	-	-	-	-	-
	Total A=A(1)+A(2)	476,092,411	50,000	476,142,411	96.71	476,092,411	50,000	476,142,411	98.45	1.38
(B)	PUBLIC SHAREHOLDING									
1	INSTITUTIONS	-	-	-	-	-	-	-	-	-
(a)	Mutual Funds /UTI	-	-	-	-	-	-	-	-	-
(b)	Financial Institutions / Banks	-	-	-	-	-	-	-	-	-
(c)	Central Government / State Government(s)	-	-	-	-	-	-	-	-	-

Sl. No.	Category of Shareholder	No. of Shares held at the beginning of the year (April 1, 2015)				No. of Shares held at the end of the year (March 31, 2016)				% change during the year
		Demat	Physical	Total	% of total Shares	Demat	Physical	Total	% of total Shares	
(d)	Venture Capital Funds	-	-	-	-	-	-	-	-	-
(e)	Insurance Companies	40,000	-	40,000	0.01	-	-	-	-	0.01
(f)	Foreign Institutional Investors	375,905	-	375,905	0.08	-	-	-	-	0.08
(g)	Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-
(h)	Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
(i)	Others	-	-	-	-	-	-	-	-	-
	Sub-Total B(1)	415,905	-	415,905	0.08	-	-	-	-	0.08
2	NON-INSTITUTIONS									
(a)	Bodies Corporate	5,806,577	8,333	5,814,910	1.18	4,482	-	4,482	-	1.18
(b)	Individuals									
	(i) Individuals holding nominal share capital upto ₹ 1 lakh	893,316	60,796	954,112	0.19	140,893	333	141,226	0.03	0.16
	(ii) Individuals holding nominal share capital in excess of ₹ 1 lakh	5,745,896	3,063,266	8,809,162	1.79	5,410,606	1,798,800	7,209,406	1.49	0.30
(c)	Others									
	CLEARING MEMBERS	157	-	157	-	-	-	-	-	-
	NON RESIDENT INDIANS	177,348	-	177,348	0.04	149,705	-	149,705	0.03	0.01
	TRUSTS	50	-	50	-	-	-	-	-	-
	Non-Executive Directors and Executive Directors & Relatives	14,933	-	14,933	-	14,933	-	14,933	-	-
(d)	Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
	Sub-Total B(2)	12,638,277	3,132,395	15,770,672	3.20	5,720,619	1,799,133	7,519,752	1.55	1.65
	Total B = B(1) + B(2)	13,054,182	3,132,395	16,186,577	3.29	5,720,619	1,799,133	7,519,752	1.55	1.73
	Total (A + B)	489,146,593	3,182,395	492,328,988	100	481,813,030	1,849,133	483,662,163	100	0.36
(C)	Shares held by custodians for GDRs and ADRs	-	-	-	-	-	-	-	-	-
	Grand Total (A + B + C)	489,146,593	3,182,395	492,328,988	100	481,813,030	1,849,133	483,662,163	100	0.36

ii. Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year (April 1, 2015)			Shareholding at the end of the year (March 31, 2016)			% change in shareholding during the year
		No. of shares	% of total shares of the Company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of the Company	% of shares pledged encumbered to total shares	
1	Mr. Azim Hasham Premji Partner Representing Prazim Traders	141,325,318	28.71	-	141,325,318	29.22	-	-
2	Mr. Azim Hasham Premji Partner Representing Zash Traders	141,067,918	28.65	-	141,067,918	29.17	-	-
3	Azim Premji Trust	98,142,824	19.93	-	98,142,824	20.29	-	-
4	Mr. Azim Hasham Premji Partner Representing Hasham Traders	74,191,200	15.07	-	74,191,200	15.34	-	-
5	Azim H. Premji	18,731,019	3.80	-	18,996,552	3.93	-	0.07
6	Azim Premji Foundation (I) Pvt. Ltd.	2,168,666	0.44	-	2,168,666	0.45	-	-
7	Yasmeen A Premji	212,534	0.04	-	1	-	-	0.04
8	Rishad Azim Premji	137,333	0.03	-	137,333	0.03	-	-
9	Tariq Azim Premji	53,000	0.01	-	0	-	-	0.01
10	Napean Trading & Investment Co. Pvt. Ltd.	37,533	0.01	-	0	-	-	0.01
11	Regal Investment & Trading Co. Pvt. Ltd.	37,533	0.01	-	0	-	-	0.01
12	Vidya Investment & Trading Co. Pvt. Ltd.	37,533	0.01	-	0	-	-	0.01
13	Hasham Investment And Trading Co. Pvt. Ltd.	0	-	-	112,599	0.02	-	0.02

iii. Change in Promoters' Shareholding (please specify, if there is no change)

There was no change in Promoter's shareholding during the year except change in the percentage of holding

Sl. No.	Particulars	Shareholding at the beginning of the year (April 1, 2015)		Cumulative Shareholding during the year (2015-2016)	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	At the beginning of the year	476,142,411	96.71	476,142,411	98.45
2	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	NIL	NIL	NIL	NIL
3	At the End of the year*	476,142,411	96.71	476,142,411	98.45

*While there is no change in the total shareholding of Promoter group, there is a change in the percentage due to process followed for reduction of share capital.

iv. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For each of the Top 10 Shareholders	Shareholding at the beginning of the year (April 1, 2015)		Cumulative Shareholding during the year (2015-16)	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	At the beginning of the year	Refer Annexure-1	Refer Annexure-1	Refer Annexure-1	Refer Annexure-1
2	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.)	NIL	NIL	NIL	NIL
3	At the end of the year (or on the date of separation, if separated during the year)	Refer Annexure-1	Refer Annexure-1	Refer Annexure-1	Refer Annexure-1

Annexure-1

Sl. No.	Name of the Share Holder	Shareholding at the beginning of the Year (April 1, 2015)		Cumulative Shareholding during the Year (2015-16)	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	Alco Company Private Limited	3,357,400	0.68	3,357,400	0.68
2	Atem Enterprises LLP	2,400,000	0.49	2,400,000	0.49
3	Chirayush Pravin Vakil	880,800	0.18	880,800	0.18
4	Sudhaben Kanayalal Shah	821,000	0.17	821,000	0.17
5	Perseus Jamshed Treasuryvala	607,800	0.12	607,800	0.12
6	Chandrakuwarba K Vansia	384,000	0.08	384,000	0.08
7	Chandrakuwarba Kishorsinh Vansia	360,000	0.07	360,000	0.07
8	Chandrakuwarba Kishorsinh Vansia	360,000	0.07	360,000	0.07
9	Chandrakuwarba Kishorsinh Vansia	360,000	0.07	360,000	0.07
10	Pravin Kantilal Vakil	286,333	0.06	286,333	0.06

v. Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors & KMP	Shareholding at the end of the year (March 31, 2016)		Cumulative Shareholding during the year (2015-16)	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	At the beginning of the year	14,933	0.003%	14,933	0.003%
2	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.)	NIL	NIL	NIL	NIL
3	At the end of the year#	14,933	0.003%	14,933	0.003%

#Name of the Director	No. of shares held
Vineet Agrawal	13,333
Suresh C Senapaty	1,600
Total	14,933

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

In ₹

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year			Not Applicable	
i) Principal Amount	-	158,972,953		158,972,953
ii) Interest due but not paid	-	-		-
iii) Interest accrued but not	-	-		-
Due				
Total (i + ii + iii)	-	158,972,953		158,972,953
			Not Applicable	
Change in Indebtedness during the financial year				
• Addition	-	1,759,315,908		1,759,315,908
• Reduction	-	1,291,286,422		1,291,286,422
Net Change	-	486,029,486		486,029,486
Indebtedness at the end of the financial year			Not Applicable	
i) Principal Amount	-	627,002,439		627,002,439
ii) Interest due but not paid	-	-		-
iii) Interest accrued but not due	-	-		-
Total (i + ii + iii)	-	627,002,439		627,002,439

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager for 2015-16:

₹ in Millions

Sl. No.	Particulars of Remuneration	Name of Whole time Directors		Total Amount
		Vineet Agrawal	Pratik Kumar	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	27.11	20.88	47.99
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	3.93	5.43	9.36
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil	Nil
2	Stock Options granted during the year	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil
4	Commission	Nil	Nil	Nil
	- as % of net profits	Nil	Nil	
	- others	Nil	Nil	
5	Others - (PF employer contribution, Gratuity and Pension cost)	2.26	2.07	4.33
	Total A	33.30	28.38	61.71

B. Remuneration to other directors 2015-16:

₹ in Millions

Sl. No.	Particulars of Remuneration	Amount	Total Amount
1.	Independent Directors <ul style="list-style-type: none"> • Fee for attending board committee meetings • Commission • Others, please specify 	Not Applicable	Not Applicable
	Total (1)	0	0
2.	Other Non-Executive Directors <ul style="list-style-type: none"> • Fee for attending board committee meetings • Commission* • Others, please specify 	6.5	6.5
	Total (2)	6.5	6.5
	Total (B) [1 + 2]	6.5	6.5
	Total Managerial Remuneration (A + B)		68.21

*Commission amount paid to Mr. Suresh C Senapaty, Non-Executive Director

C. Remuneration To Key Managerial Personnel Other Than MD/ Manager/ WTD 2015-2016:

Sl. No.	Particulars of Remuneration	Key Managerial Personnel	Total
1	Gross salary	Not Applicable	Not Applicable
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		
	(c) Profits in lieu of salary under Section 17(3) Income-tax Act, 1961		
2	Stock Option	Not Applicable	Not Applicable
3	Sweat Equity	Not Applicable	Not Applicable
4	Commission	Not Applicable	Not Applicable
	- as % of profit		
	- Others, specify...		
5	Others, (PF employer contribution, Gratuity and Pension cost)	Not Applicable	Not Applicable

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES:**Appeal made, if any (give Details)**

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [NCLT/ COURT]
A. COMPANY				
Penalty	Not applicable	Not applicable	Not applicable	Not applicable
Punishment	Not applicable	Not applicable	Not applicable	Not applicable
Compounding	Not applicable	Not applicable	Not applicable	Not applicable
B. DIRECTORS				
Penalty	Not applicable	Not applicable	Not applicable	Not applicable
Punishment	Not applicable	Not applicable	Not applicable	Not applicable
Compounding	Not applicable	Not applicable	Not applicable	Not applicable
C. OTHER OFFICERS IN DEFAULT				
Penalty	Not applicable	Not applicable	Not applicable	Not applicable
Punishment	Not applicable	Not applicable	Not applicable	Not applicable
Compounding	Not applicable	Not applicable	Not applicable	Not applicable

For and on behalf of the Board of Directors of
Wipro Enterprises (P) Limited**Azim H. Premji**
ChairmanBangalore,
June 1, 2016

ANNEXURE B

Statement containing salient features of the financial statements of Subsidiaries/ Associate companies/ Joint ventures" [Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014-Form AOC 1]

Part A: Statement containing salient features of the financial statement of subsidiaries

Sl. No.	Name of subsidiary	Reporting currency	Exchange rate as on 31st March 2016	Share capital	Reserves & Surplus	Total assets	Total liabilities (excluding share capital & reserves)	Investments other than in subsidiaries	% of holding	Sales & other income	Profit before tax	Provision for tax	Profit after tax	Proposed dividend (incl. dividend tax)
1	Wipro Infrastructure Engineering AB	SEK	8.18	1,889.83	(1,452.09)	2,944.22	2,506.48	0.25	100%	3,324.18	63.88	-	63.88	-
2	Wipro Infrastructure Engineering Oy	EUR	75.42	88.01	684.59	1,396.20	623.59	0.49	100%	2,467.69	243.57	50.20	193.37	-
3	Wipro Infrastructure Engineering LLC	RUB	0.99	0.01	(40.06)	4.43	44.48	-	100%	1.26	(12.64)	0.19	(12.45)	-
4	Wipro Unza Holdings Limited	SGD	49.27	1,901.03	2,387.85	16,124.12	11,835.25	3,205.55	100%	1,123.61	680.17	20.14	660.03	-
5	Wipro Unza Singapore Pte Ltd.	SGD	49.27	425.27	(662.59)	4,947.97	5,185.29	-	100%	689.14	62.74	-	62.74	-
6	Wipro Unza Indochina Pte Limited	USD	66.24	85.95	249.11	296.20	(38.86)	-	100%	974.70	289.66	-	289.66	-
7	Wipro Unza Vietnam Company Limited	VND	-	84.45	384.75	1,156.45	687.25	-	100%	4,581.71	437.47	59.52	377.96	-
8	Wipro Unza Cathay Limited	HKD	8.54	56.31	187.41	813.42	569.70	-	100%	918.76	20.56	5.05	15.51	-
9	Wipro Unza China Limited	HKD	8.54	113.74	13.34	151.15	24.06	-	100%	-	(0.89)	-	(0.89)	-
10	Wipro Unza (Guangdong) Consumer Products Ltd	RMB	10.25	328.95	(224.52)	1,440.75	1,336.33	-	100%	3,610.06	33.31	(11.80)	45.12	-
11	PT Unza Vitalis	IDR	0.01	238.50	245.96	1,458.65	974.18	-	100%	3,464.34	101.74	(44.20)	145.94	-
12	Wipro Unza (Thailand) Ltd.	THB	1.88	135.37	(125.00)	53.47	43.11	-	100%	118.79	(7.29)	-	(7.29)	-
13	Wipro Unza Overseas Limited	USD	66.24	-	303.72	474.97	171.25	-	100%	531.16	45.14	-	45.14	-
14	Wipro Unza International Limited	USD	66.24	-	853.33	2,607.68	1,754.35	-	100%	2,504.50	103.88	-	103.88	-
15	Wipro Unza Middle East Limited	USD	66.24	440.63	6,438.78	6,900.86	21.45	-	100%	1,143.16	1,085.61	113.90	971.72	-
16	Wipro Unza Nusantara Sdn. Bhd.	MYR	16.98	1,192.13	(64.82)	5,171.44	4,044.13	-	100%	439.85	107.05	0.37	106.68	-
18	Wipro Unza (Malaysia) Sdn. Bhd.	MYR	16.98	12.13	1,192.44	2,809.71	1,605.14	-	100%	8,339.94	479.39	119.89	359.51	-
19	Shubido Pacific Sdn. Bhd.	MYR	16.98	46.10	1,229.10	2,255.67	74.63	-	62.55%	4,619.92	313.96	75.51	238.45	-
21	Gervas Corporation Sdn. Bhd.	MYR	16.98	36.39	28.66	65.08	0.03	-	100%	352.87	55.68	13.03	42.65	-
22	Formapac Sdn. Bhd. **	MYR	16.98	36.39	56.92	105.96	12.65	-	100%	-	-	-	-	-
23	Unza (Malaysia) Sdn. Bhd.	MYR	16.98	54.59	28.01	147.89	65.30	-	100%	-	-	-	-	-
24	L.D. Waxson Singapore Pte. Ltd.	SGD	49.27	408.47	398.47	940.38	133.44	-	100%	1,090.92	104.97	5.76	99.21	-
25	L.D. Waxson (Quanzhou) Co., Ltd.	RMB	10.25	493.66	268.21	841.56	79.69	-	100%	569.96	71.07	13.95	57.12	-
26	Shanghai Wo Cheng Trading Development Co. Ltd.	RMB	10.25	304.46	(479.91)	378.09	553.54	-	100%	881.56	(205.40)	-	(205.40)	-
27	L.D. Waxson (Taiwan) Co., Ltd.	NTD	2.06	0.84	120.00	206.00	85.16	-	100%	718.07	139.66	22.20	117.47	-
28	Attractive Avenue Sdn Bhd	MYR	16.98	12.83	481.57	714.63	220.23	-	100%	718.14	99.16	27.15	72.01	81.17
29	Ginvera Marketing Enterprise Sdn. Bhd	MYR	16.98	8.93	515.33	642.84	118.58	-	100%	1,553.16	(50.65)	-	(50.65)	-
30	L.D. Waxson(HK) Limited	HKD	8.54	-	25.86	62.37	36.51	-	100%	185.37	(8.91)	-	(8.91)	-
31	Hydrauto Celka San ve Tic (b)	-	-	-	-	-	-	-	-	-	-	-	-	-
32	Wipro Yardley FZE	USD	66.24	12.75	941.64	1,501.45	547.07	-	100%	2,465.79	138.05	-	138.05	-
33	Yardley of London Limited	GBP	95.51	431.67	(217.46)	576.39	362.18	-	100%	386.71	(84.21)	-	(84.21)	-
34	Wipro Chandrika Limited	₹	1.00	9.00	(411.57)	116.08	518.66	-	90%	-	(39.08)	-	(39.08)	-
35	Wipro Consumer Care Limited	₹	1.00	0.50	(2.00)	0.19	1.69	-	100%	-	(0.07)	-	(0.07)	-
36	Wipro Infrastructure Engineering Machinery (Changzhou) Company Limited	RMB	10.25	791.71	(517.60)	369.22	95.10	-	100%	55.78	(264.50)	-	(264.50)	-
37	Wipro Do Brasil Industrial S.A. (formerly R.K.M - Equipamentos Hidraulicos S.A) (a)	BRL	18.38	351.58	(213.12)	680.06	541.60	-	100%	355.97	(233.02)	-	(233.02)	-
38	Wipro Enterprises Netherlands BV	EUR	75.42	359.53	14.47	745.35	371.35	-	100%	0.05	(16.98)	-	(16.98)	-
39	Wipro Enterprises Participações Ltda. (formerly Hervil S.A) (a)	BRL	18.38	740.98	40.67	878.77	97.12	-	100%	-	(1.60)	-	(1.60)	-
40	Wipro Infrastructure Engineering S.A. (formerly Hervil S.A) (a)	RON	16.85	234.32	19.88	730.49	516.04	-	99.79%	438.12	(12.85)	-	(12.85)	-
41	Wipro Enterprises S.R.L. (formerly Hervil Asset Management SRL) (a)	RON	16.85	1.54	130.56	133.42	1.32	-	100%	6.78	0.80	0.20	0.60	-
42	Wipro Enterprises Inc.	USD	66.24	58.14	(152.24)	158.95	253.05	-	100%	22.01	(75.50)	-	(75.50)	-
43	Cygnus Negri Investments Private Limited	₹	1.00	0.50	24.36	45.12	20.25	-	100%	19.16	18.82	-	13.09	-
44	Wipro Singapore Pte Limited	₹	1.00	10,926.10	237.63	11,186.59	22.86	-	100%	55.61	32.45	-	32.45	-
45	Wipro Enterprises Cyprus Limited (formerly WIMNETSERV Limited)	₹	1.00	4.94	19,022.45	23,684.34	4,656.95	-	100%	402.04	309.40	39.05	270.36	-

**Under liquidation process

(a) The financial results are as of and for the year ended December 31, 2015.

(b) Hydrauto Celka San ve Tic is a defunct company.

Part B: Statement containing salient features of the financial statements of the Associate Companies

₹ in Millions

Sl. No.	Particulars	Wipro GE Healthcare Private Limited	Wipro Kawasaki Precision Machinery Private Limited
1	Latest audited Balance Sheet Date	March 31, 2016	March 31, 2016
2	Shares of Associate held by the Company on the year end		
	No. of shares	5,150,597	13,000,000
	Amount of investment	227	130
	% of holding	49%	26%
3	Description of how there is significant influence	Holding > 20% of the voting power	Holding > 20% of the voting power
4	Net worth attributable to Shareholding as per latest audited Balance Sheet	3,747	146
5	Profit/-Loss for the year	1,185	49
	i. Considered in consolidation	580	13
	ii. Not Considered in consolidation	605	36

For and on behalf of the Board of Directors of
Wipro Enterprises (P) Limited

Azim H. Premji
Chairman
Bangalore, June 1, 2016

ANNEXURE C

A. DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY

(Wipro Infrastructure Engineering Business)

			2015-16	2014-15
a.	Energy Purchased			
	Unit	KWH	20,589,680	17,231,924
	Total Amount	₹	151,759,125	118,736,398
	Rate/Unit	₹	7.37	6.89
b.	Own Generation through Diesel Generator			
	Unit	KWH	862,832	225,828
	Total diesel consumption	Litre	260,860	66,092.75
	Unit/Litre of diesel	Units	3.31	3.21
	Cost per unit	₹	15.30	16.93

B. CONSUMPTION FOR PER UNIT PRODUCTION:

(Wipro Infrastructure Engineering Business)

Hydraulic cylinder	Electricity (kwh/cyl.)	Diesel (ltrs/cyl.)
2015-16	41.98	0.51
2014-15	37.775	0.145

C. DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY

(Wipro Consumer Care & Lighting Business)

ELECTRICITY			2015-16	2014-15
a.	Purchased			
	Unit	KWH	28,610,358	26,365,808
	Total Amount	₹	187,044,188	160,046,876
	Rate/Unit	₹	6.5	6.1
b.	Own Generation through Diesel Generator			
	Unit	KWH	649,829	1,287,994
	Unit/ Litre of diesel	Units	3.16	3.03
	Cost per Unit	₹	15.8	17.1
c.	COAL			
	Quantity	Tones	1,387	3,089
	Total Cost	₹	8,949,184	20,617,573
	Avg. Rate	₹	6,453	6,674
d.	FURNACE OIL			
	Quantity	Litres	5,163,499	4,300,437
	Total Cost	₹	182,038,055	188,853,172
	Avg. Rate	₹	35.3	43.9
e.	LPG & PROPANE			
	Quantity	Kgs	519,572	565,026
	Total Cost	₹	21,113,301	34,623,501
	Avg. Rate	₹	40.6	61.3
f.	H2 GAS			
	Quantity	CMT	45,688	3,157
	Total Cost	₹	1,867,688	305,754
	Avg. Rate	₹		

D. CONSUMPTION PER UNIT PRODUCTON

(Wipro Consumer Care & Lighting Business)

General Lighting System	Electricity (KWH/000 Nos.)		Liquid Diesel Oil (Litres/000 Nos.)	
	ACT	STD	ACT	STD
2015-16	10.53	9.72	0.13	-
2014-15	10.25	10.41	0.11	-
Fluorescent Tube Light	Electricity (KWH/000 Nos)		Liquid Diesel Oil Litres/000Nos)	
	ACT	STD	ACT	STD
2015-16	88.48	92.62	1.11	-
2014-15	99.74	95.64	2.05	-

For and on behalf of the Board of Directors of
Wipro Enterprises (P) Limited

Azim H. Premji
Chairman

Bangalore
June 01, 2016

ANNEXURE D

WIPRO ENTERPRISES (P) LIMITED'S FOCUS ON RESEARCH & DEVELOPMENT: 2015-16

I. Wipro Infrastructure Engineering Business (WIN)

WIN is amongst the largest 3rd party manufacturers of Hydraulic Cylinders manufacturer in the world, catering to customers across continents for various applications.

Our Research & Development (R & D) teams are present both in India and Europe. In India, the R & D facility has an office floor area of 330 sq. mtrs. and R & D test laboratory facilities of 470 sq. mtrs. of area wherein various product validation /verification facilities are housed. The Center has been a 'Recognized In-House R & D Unit' certified by the Department of Scientific and Industrial Research (DSIR), Government of India.

In Europe, the R & D facility has an office floor area of 590 sq. mtrs. and test laboratory facilities of similar 470 sq. mtrs.

1. THRUST AREAS:

Our thrust areas using the platform of customers and their product applications are the following:

- a) Concept to Product design and development for Global Original Equipment Manufacturers (OEMs) for Construction, Material handling machines/Equipment, highway & off highway trucks.
- b) Industrial and Defense related hydraulics/systems.
- c) Design to minimize Resource utilization, Green Designs and implementation of "Design to Cost" techniques.
- d) Enhancement and extension of Product life through continual design improvements.
- e) Growing validation capabilities in line with DFSS (Design for Six Sigma) methodology for predictive designs.
- f) Continuous improvement in Product and Process Reliability.

2. ACHIEVEMENTS:

a) Design & Development Achievements:

More than 260 types Hydraulic cylinders/Hydraulic Systems have been designed & developed for various applications like Backhoe loaders, Excavators, Material Handling equipment, Forestry equipment etc.

b) Process & Manufacturing Achievements:

- a) Capacity enhancement of Piston rod plant at Hindupur with the addition of facilities like Drilling & Tapping SPM, CNC turning centers.
- b) Tube machining facilities like CNC machines, Welding, Drilling and Bush pressing installed and commissioned at the US plant.
- c) Brazil plant equipped with additional facilities like Friction welding, CNC machines for Piston Rod processing and tube processing machines to cater to local OEM' requirements.
- d) New Front End Tipping (FET) Cylinder manufacturing line and facility installed and commissioned in Chennai.

3. DEVELOPMENT OF VALIDATION CAPABILITIES:

During the fiscal year, 89 new products were tested for life as part of new product development, new concept prove out, quality improvements and new source development.

4. OTHER DEVELOPMENTS:

- a) Projects executed under VAVE (Value addition and Value Engineering) initiatives have reduced the product cost by which products have become more cost competitive in the market.
- b) Established the manufacturing facility for Additive Manufacturing in Peenya Bangalore. This facility delivered critical 3D printed components to key scientific and research projects.
- c) Various coating process have been evaluated and technical samples trials completed (HVOF / IONIT OX / Nano Cobalt / NIPHOS / Tri-Chrome) as alternate Technology to Hexavalent chrome process towards Green environment. Adoptability and commercial evaluation of these processes is under progress.

II. Wipro Consumer Care & Lighting Business (WCCLG)

Wipro Consumer Care & Lighting business has identified Research & Development as a key source of competitive advantage for our personal care business and over the last several years - have been making focused investments in this area. Overall the business has 7 R&D laboratories across India, Malaysia, Vietnam, China and Indonesia – essentially supporting the product development needs of our business. In addition in 2013 we inaugurated the Wipro Skin Research and Innovation Center at Malaysia, which is looking at advanced research projects in skincare categories. We give below details of our lead R&D set-ups, which are in Malaysia and India.

A. Wipro Research and Development Centre, Bangalore

1. THRUST AREAS:

- i. Novel approaches in product development and evaluation of personal care and wellness products.
- ii. Method development and benchmark analysis of personal care and wellness products.
- iii. Design, development & Validation of packing materials.
- iv. Sustainability & Value Engineering
- v. Collaborative work.

2. MAJOR ACHIEVEMENTS IN FY 2015-16:

- i. Launched following new products in Deo and Body sprays:
 - a) Yardley Skin Sensitive Deo – in three variants.
 - b) Yardley EDT Body spray – adaptation of new perfumes in three variants.
 - c) Santoor International – Fragrant Body sprays.
 - d) Aramusk Perfumed Body Spray development and adaptation of new perfumes in Indian formulations.
- ii. Introduced additional variants in , Yardley Talc, Yardley Body Lotion.
- iii. Grape variant for Glucovita BOLT.
- iv. Developed analytical methods for moisture absorption and challenge tests for food products.
- v. Studied the role of preservatives in Sweet and Healthy under various storage conditions including humidity challenges.
- vi. Ensure compliance through fresh set of analytical data for verification of regulatory compliance for both Personal Care and Wellness products.
- vii. Generated fresh set of Skin irritation data of all Personal Care products to re- verify the compliance.
- viii. Evaluated a number of competitor products in composition and performance related to personal care products.

B. Wipro Research & Development Centre, Malaysia

The research centre has a build-up area of approx. 19,300 sq. ft. and houses research and formulating scientists from diverse science disciplines to develop cutting edge skincare products.

This Centre is also the World's largest and most advanced Halal Skincare R & D facility - supported by strong basis of fundamental and applied research activities.

Consumer and clinical research are extensively carried out focusing on understanding Asian skin as well as the impact of the climatic conditions of the region. Apart from the key focus on skin care category, the Product Innovation team also supports development in other personal care categories including perfumery, hair care, body care and kids care. One of the key priorities for the Center is to develop sustainable manufacturing processes which reduce process cycle time, ensure energy saving and reduce carbon emissions.

1. THRUST AREAS:

- i. Applied research activity for innovative and functionally performing skincare products.
- ii. Formulation design and technical assessment of all relevant product categories.
- iii. Technology tracking via technical benchmark analysis for relevant product categories within local market and identified markets for the group.
- iv. Dermatology test and clinical trials to establish product safety profile.
- v. Process design for production scaling up and sustainability.
- vi. Strong analytical work to maintain raw material and packaging quality standard.
- vii. Collaboration with relevant academic institutions for cutting edge technology.

2. MAJOR ACHIEVEMENTS IN FY 2015-16:

- i. New formula designed on Clay-type of facial cleanser with proven oil control property.
- ii. New entry to facial sheet masks - Launched 2D instant fairness mask & 3D instant firming masks. The later exhibits property for V-shape look and 24 hour moisturizing property.
- iii. New Hand & Body lotion variant launched with 24 hours anti-bacterial protection.
- iv. Introduced new shampoo variant with itch control property for dry and sensitive scalp.
- v. Clinical study done to measure the impact of Muslim fasting month on skin properties and the findings (drop in skin moisture level) supported Safi Rania Gold brand communication.
- vi. Pro-actively completed extensive study on anti-bacterial agents to improve the safety profile of our products in facial care, kids care and deodorants.
- vii. Filed two patents in skincare linked to nano-encapsulation technology.
- viii. Enhanced and expanded product safety profile test for skincare with photo-toxicity study.
- ix. Built on analytical chemistry capabilities with completion of multiple analytical methodologies to support new product development.

For and on behalf of the Board of Directors of
Wipro Enterprises (P) Limited

Azim H. Premji
Chairman

Bangalore
June 1, 2016

ANNEXURE E

Particulars of contracts/arrangements made with related parties

[Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 read with rule 8(2) of Companies (Accounts) Rules, 2014-Form AOC 2]

Form pertains to the disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in Sub-section (1) of Section 188 of Companies act, 2013

1. Details of contracts or arrangements or transactions not at arm's length basis

There were no contracts or arrangements or transactions entered in to during the year ended March 31, 2016 which were not at arm's length basis.

2. Details of contracts or arrangements or transactions at arm's length basis

(₹ in Millions)

Sl. No.	Name of the related party	Nature of relationship	Duration of the transactions	Amount
1	Purchase of Services			
	Wipro Limited	Common Directors	Ongoing	151
2	Sale of products			
	Wipro Limited	Common Directors	Ongoing	222
	Azim Premji Foundation	Promoter Group	Ongoing	1
	Azim Premji Foundation for Development	Common Directors	Ongoing	3
3	Sales of Services			
	Wipro Limited	Common Directors	Ongoing	31
4	Rental Income			
	Wipro Limited	Common Directors	Ongoing	15
5	Rental Expenses			
	Wipro Limited	Common Directors	Ongoing	29
6	RSU cost			
	Wipro Limited	Common Directors	Ongoing	83

For and on behalf of the Board of Directors of
Wipro Enterprises (P) Limited

Azim H. Premji
Chairman

Bangalore
June 1, 2016

ANNEXURE F

Detailed Report on Corporate Social Responsibility (CSR)

1. Note on CSR Policy

The Board of Directors of the Company adopted the CSR policy at their meeting held on June 4, 2014 and subsequently it was amended on June 1, 2016.

CSR committee is responsible for formulating and monitoring the CSR policy of the Company. The CSR policy of the Company is available on the website of the company and same can be accessed at www.wiproel.com.

2. Composition of the CSR Committee

Your Company has a Corporate Social Responsibility Committee which are comprised of the following directors:

- i. Mr. Suresh C. Senapaty – Chairman
- ii. Mr. Vineet Agrawal – Member
- iii. Mr. Pratik Kumar – Member

3. Average Net Profit of the Company for last 3 financial years

The average net profits of the Company during the last three years is ₹ 4,192 MN.

4. Prescribed CSR Expenditure (2% of this amount as in item 3 above)

The prescribed amount spent on CSR was ₹ 84 MN which is more than 2% of the average net profits for last three years.

5. Details of CSR spent during the financial year

The Company has developed and implemented the following Corporate Social Responsibility initiatives during the year. Out of the total spend of ₹ 84 MN, ₹ 24 MN was spent towards activities under taken by Company directly around various factories and ₹ 60 MN was donated to Wipro Cares.

Wipro Cares is a trust set up by the Wipro Group which supports the developmental needs of communities which are proximate to the locations of Wipro, and drives the development programs in the following areas like:

- i. Primary Health Care
- ii. Education
- iii. Disability
- iv. Environment
- v. Disaster Rehabilitation

Sl. No.	CSR project/ activity identified	Sector in which the Project is covered	Projects/ Programmes 1. Local area/others 2. specify the state / district (Name of the District/s, State/s where project/ programme was undertaken)	Amount outlay (budget) project/ programme wise (in ₹ MN)	Amount spent on the project/ programme Subheads: 1. Direct expenditure on project, 2. Overheads:	Cumulative spend upto to the reporting period. (in ₹ MN)	Amount spent: Direct/through implementing Agency (in ₹ MN)
1	Donation to Wipro Cares	Independent Public Trust, Bangalore	General donation (for projects across various locations in India)	60	Direct expenditure	102	60 (Implementing Agency)
2	Renewable Energy	Environmental Sustainability	At Company's Plant. Peenya, Bangalore, Karnataka	21.18	Direct expenditure	38.18	21.18 (Direct)
3	150 Street Lights installed on road sides	Rural development projects	Haridwar, Uttarakhand	0.38	Direct expenditure	0.38	0.38 (Direct)
4	Educational aids for schools (Installation of Projectors and Desktops at Schools)	Promoting Education		0.92	Direct expenditure	0.92	0.92 (Direct)
5	Providing Rain shelter at Bus Stop	Rural development projects	Baddi, Solan District, Himachal Pradesh	0.15	Direct expenditure	0.15	0.15 (Direct)
6	Maintenance of Park near our factory	Ensuring environmental sustainability		0.09	Direct expenditure	0.09	0.09 (Direct)
7	Toilet Project at schools-Construction & Maintenance (near our factory)	Promoting preventive health care and sanitation	Amalner, Jalgaon Dist. Maharashtra	1.41	Direct expenditure	1.41	1.41 (Direct)
8	Chennai flood relief- Distributed Santoor soaps, Jelly bolts etc. (considered cost of production)	Promoting preventive health care and sanitation	Chennai, Tamil Nadu	0.18	Direct expenditure	0.18	0.18 (Direct)

6. In case the Company has failed to spend the two percent of the average net profit of the last three financial years or any part thereof, the Company shall provide the reasons for not spending the amount in its Board of Director's report - **Not applicable**

We hereby confirm that the implementation and monitoring of CSR policy is in compliance with CSR objectives and policy of the Company.

sd/-
Azim H. Premji
Chairman

sd/-
Suresh C. Senapaty
Chairman of CSR Committee

ANNEXURE G

Particulars of Employees forming part of Director's Report for the year ended March 31, 2016

Information as per Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Sl. No.	Name of the Employee	Date of Joining (dd/mm/yyyy)	Remuneration (in ₹)	Qualification	Age (in years)	Experience (in years)	Designation	Last Employment
1	Anil Chugh	19-Apr-1999	20,889,676	B.TECH, MMS	50	26	Sr. Vice President	Gilletts
2	Anil Kumar Raina	31-Oct-1995	12,932,296	BE	54	33	Sr. Vice President - Manufacturing	EILL
3	Ashok R. Rajashekar	24-Jun-2013	6,791,363	BA, PGDM	51	23	Head of Marketing - Domestic Lighting	Ascend Telecom Infra Pvt. Ltd.
4	Chitradeep Aras	23-Jun-2014	7,918,963	BE, MBA	44	19	Business Head - Wipro Yardley	Western Union
5	Isaac George V.	3-Jan-1993	8,030,372	BE, MBA	47	23	Vice President - HR	Relind Constructions
6	Jugal Prasad	9-Jan-2003	7,618,137	M.TECH	44	18	Vice President - Global Initiatives and Quality	IQL
7	Makarand L. Sainis	15-May-1992	6,898,626	BE, DIP COM.	51	33	Vice President - Technology, C&I	Bajaj Electricals
8	Manish Daga	5-Oct-2007	9,159,849	ACA, ACS, CFA	43	21	Vice President - Finance	GE BE Private Limited
9	Manoj Jain	3-Apr-1998	6,885,956	LL.B	55	30	General Counsel Wipro Enterprises	ITC Limited
10	Mohit Seigall	21-Jun-1993	6,213,844	B.SC, PGDBM	53	29	General Manager - Sales Consumer Lighting	Philips India
11	Pramod Mahatme	5-Dec-2003	11,393,496	B.SC, M.P.M	58	35	Vice President - Employee Relations	Hindustan Lever
12	Prasanna Simha	3-Feb-2014	10,432,326	BE, M.SC (UK)	54	30	Senior Vice President - Global Operations	TVS
13	Pratik Kumar	4-Nov-1991	28,376,440	BA (Hons), PGDPMIR	50	28	CEO - Wipro Infrastructure Engineering Business and Executive Director	TVS Electronics Limited
14	Priyadarshi Ranjan	01-Mar-2003	6,145,178	BE, PGDBM	49	21	Sales Controller - Emerging Channels & SAARC	Gillette India Limited
15	Raghavendran Swaminathan	30-Aug-2004	11,162,808	ACA	46	21	Senior Vice President & CFO - Wipro Enterprises	GE (Diamond Innovations)
16	Rajesh Sahay	17-Mar-2010	13,889,961	B.A - HONS, PG Dip. PM & IR	49	25	Vice President - HR	UBS / Cognizant
17	Ranjani Krishnaswamy	5-Mar-2014	7,466,868	BA, MBA	39	16	Marketing Controller - Yardley	HT Media Ltd.
18	S. Prasanna Rai	29-Sep-2011	7,333,203	B.TECH, PGDBM	44	21	General Manager - Marketing	Johnson & Johnson
19	Sanjay Gupta	1-Jun-1993	10,284,840	BA, MBA	53	30	Sr. Vice President - Domestic Lighting and Switches	TTK PHARMA LTD.

Sl. No.	Name of the Employee	Date of Joining (dd/mm/yyyy)	Remuneration (in ₹)	Qualification	Age (in years)	Experience (in years)	Designation	Last Employment
20	Sriram K. Iyer	10-Apr-2000	12,112,365	BE, MMS	44	21	Vice President - Consumer Sales	Wilkinson Sword
21	Srikrishna Prabhu	15-Oct-2007	7,355,011	BE	50	29	General Manager-Engineering	Eureka Forbes
22	V. Suresh	29-Jan-2010	10,830,028	B.TECH, PGDM	48	23	Chief Marketing Officer	Godrej Consumer Care
23	Vasudevan R.	6-Jun-2005	11,577,520	B.TECH	57	34	Senior Vice President & Global Sales Head	TVS Electronics Limited
24	Vineet Agrawal	4-Dec-1985	33,295,148	B.TECH	54	31	CEO – Wipro Consumer Care and Lighting Business and Executive Director	First Employment
Part of the year								
25	Annappa G.	12-Apr-2007	1,595,075	MSW	61	34	General Manager - HR (India Operations)	Wipro Fluid Power
26	Venkataramana Gorti	29-Mar-2007	3,279,504	BE	48	22	General Manager - Global Sourcing	Solectron Corporation, USA

Notes:

1. Remuneration comprises of salary, allowances, commission, performance based payments, perquisite and company's contribution to PF and superannuation as per the definition contained in Section 2(78) of the Companies Act, 2013 paid during the year. It also includes perquisites value of Restricted Stock Units (RSUs) exercised if any by employees.
2. The nature of employment is contractual in all the above cases.
3. In terms of the proviso to Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, particulars of employees posted and working in a country outside, India not being directors or their relatives, drawing more than sixty lakhs rupees per financial year or five lakhs rupees month, as the case may be, have not been included in the above statement.
4. None of the above employees is related to any Director of the Company employed for part of the financial year.
5. None of the employees except the Chairman holds 2% or more of the paid-up equity share capital of the company as per Clause (iii) of sub-rule (2) of Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

INDEPENDENT AUDITORS' REPORT ON STANDALONE FINANCIAL STATEMENTS

To the Members of Wipro Enterprises (P) Limited (formerly Wipro Enterprises Limited)

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of Wipro Enterprises (P) Limited (formerly Wipro Enterprises Limited) ('the Company'), which comprise the balance sheet as at March 31, 2016, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of 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 and presentation 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) Rules, 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 judgements 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 standalone 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 financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the standalone 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 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 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 March 31, 2016, and its profit and its cash flows 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 sub-section (11) of Section 143 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 and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

- (e) on the basis of the written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 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 has disclosed the impact of pending litigations on its financial position in its standalone financial statements – refer notes 8 and 32 to the financial statements;
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

for B S R & Co. LLP

Chartered Accountants

Firm's registration number: 101248W/ W-100022

Amit Somani

Partner

Membership No.: 060154

Bangalore

June 1, 2016

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

In respect of the Annexure referred to in paragraph 1 of our report to the Members of Wipro Enterprises (P) Limited ("the Company") on the standalone financial statements for the year ended March 31, 2016, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which all fixed assets are verified in a phased manner over a period of three years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification.

- (c) Immovable properties in the books of the Company were transferred pursuant to a scheme of arrangement ('demerger order') approved by the Honourable High Court of Karnataka with the appointed date of April 1, 2012. According to information and explanations given to us and on the basis of our examination of the records/ legal opinion obtained by the Company, the demerger order transfers the ownership of such immovable properties in favour of the Company. Pursuant to the title transfer, the Company has initiated the process of filing the appropriate applications with various authorities to reflect the change in the ownership name of such immovable properties. In our opinion and according to information and explanations given to us and on the basis of our examination of the records, the Company has completed the process of change in the ownership name, except for the following:

(₹ in million)

Particulars	Number of properties	Gross block	Net block
Leasehold land and building ⁽¹⁾	8	1,621	1,387
Freehold land and building ⁽²⁾	15	793	698
Buildings	4	53	34

⁽¹⁾ Includes building constructed on leasehold land of gross block of ₹ 1,176 (net block: ₹ 971)

⁽²⁾ Includes building constructed on freehold land of gross block of ₹ 548 (net block: ₹ 453)

- (ii) The inventory, except for goods-in-transit and stocks lying with third parties, have been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable. For stocks lying with third parties at the year end, written confirmations have been obtained for significant account balances. The discrepancies noticed on verification between the physical stocks and book records were not material.
- (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. However, in an earlier year, a loan was granted to a party covered in the register maintained under Section 189 of the Act.
- (a) The Company has not granted any loans, secured or unsecured to the parties covered in the register maintained under Section 189 of the Act during the current year.
- (b) In the case of a loan granted to the party listed in the register maintained under Section 189 of the Act, the principal and the agreed interest thereon are repayable on demand and the Company has not sought repayment of the principal or interest during the current year.
- (c) There are no overdue amounts in respect of the loan granted to a party listed in the register maintained under Section 189 of the Act.
- (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. Accordingly, paragraph 3(v) of the Order is not applicable.
- (vi) We have broadly reviewed the books of account maintained by the Company as specified under Section 148(1) of the Act, for maintenance of cost records in respect of products manufactured by the Company, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of cost records with a view to determine whether they are accurate or complete.
- (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 though the delays in deposit have not been serious.

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, 2016 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 disputed amounts payable in respect of income tax. However, the following dues of sales tax, service tax, duty of customs, duty of excise, and value added tax have not been deposited by the Company on account of disputes:

Name of the statute	Nature of dues	Amount demanded (₹ in millions)	Period to which the amount relates (Assessment year)	Forum where dispute is pending
State Sales Tax/ VAT and CST	Sales tax, interest and penalty demanded	50	2006-07, 2009-10 to 2011-12	High Court
State Sales Tax/ VAT and CST	Sales tax demanded	21 (net of ₹ 12 million paid under protest)	1999-00, 2005-06 to 2008-09	Appellate Authorities
The Central Excise Act, 1944	Excise duty demanded	1	2005-07 to 2008-09	CESTAT
The Customs Act, 1962	Customs duty demanded	36	2004-05 to 2005-06	CESTAT
The Finance Act, 1994	Service tax demanded	15	2010-15	Appellate Authorities
The Finance Act, 1994	Service tax demanded	8	2004-05 to 2007-08	CESTAT
The Karnataka Tax on Entry of Goods Act, 1979	Entry tax demanded	18	1992-93 to 2011-12	Department of Commercial Taxes

- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of its dues to the banks. The Company did not have any outstanding dues to any financial institutions, Government or debenture holders during the year.
- (ix) The Company did not raise any moneys by way of initial public offer or further public offer (including debt instruments) during the year. In our opinion and according to the information and explanations given to us, the term loans taken by the Company have been applied for the purposes for which these were raised.
- (x) According to the information and explanations given to us, no material fraud on or by the Company by its officers or employees has been noticed or reported during the year.
- (xi) The Company is a private limited company and hence the provision of Section 197 read with Schedule V of the Act is not applicable.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, all the transactions with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable, and the details of such transactions have been

disclosed in the standalone financial statements as required by the applicable accounting standards.

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

for **B S R & Co. LLP**

Chartered Accountants

Firm's registration number: 101248W/ W-100022

Amit Somani

Partner

Membership No.: 060154

Bangalore

June 1, 2016

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

of even date on the Standalone Financial Statements of Wipro Enterprises (P) Limited (formerly Wipro Enterprises Limited) ("the Company")

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("Act").

We have audited the internal financial controls over financial reporting of Wipro Enterprises (P) Limited (formerly Wipro Enterprises Limited) ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone 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 Act.

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 the ICAI and deemed to be prescribed under Section 143(10) of the Act, 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 ICAI. 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 judgement, including the assessment of the risks of material misstatement of the 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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the 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, 2016, 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 **B S R & Co. LLP**

Chartered Accountants

Firm's registration number: 101248W/ W-100022

Amit Somani

Partner

Membership No.: 060154

Bangalore

June 1, 2016

BALANCE SHEET

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

		As at March 31,	
		2016	2015
EQUITY AND LIABILITIES			
Shareholders' funds			
	Notes		
Share capital	3	4,837	4,923
Reserves and surplus	4	47,619	47,319
		52,456	52,242
Non-current liabilities			
Deferred tax liabilities, net	43	574	425
Other long-term liabilities	5	65	-
Long-term provisions	6	224	222
		863	647
Current liabilities			
Short-term borrowings	7	627	159
Trade payable			
- Total outstanding dues of micro enterprises and small enterprises	35	30	10
- Total outstanding dues of creditors other than micro enterprises and small enterprises	8	6,554	5,168
Other current liabilities	9	1,647	1,282
Short-term provisions	10	156	148
		9,014	6,767
		62,333	59,656
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	11	7,592	7,189
Intangible assets	12	1,091	1,004
Capital work-in-progress		437	678
Non-current investments	13	19,283	19,301
Long-term loans and advances	14	1,093	1,024
		29,496	29,196
Current assets			
Current investments	15	22,736	19,289
Inventories	16	3,969	3,902
Trade receivables	17	3,084	2,933
Cash and cash equivalents	18	649	2,113
Short-term loans and advances	19	1,975	1,816
Other current assets	20	424	407
		32,837	30,460
		62,333	59,656
Summary of significant accounting policies		2	

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

As per our report of even date attached

For and on behalf of the board of directors of Wipro Enterprises (P) Limited

for **B S R & Co. LLP**
Chartered Accountants

Firm's Registration No.: 101248W/W-100022

Azim Premji
Chairman

Suresh C Senapaty
Director

Pratik Kumar
CEO - Wipro
Infrastructure
Engineering
Business &
Executive Director

Vineet Agrawal
CEO - Wipro
Consumer Care &
Lighting & Executive
Director

Amit Somani
Partner
Membership No.: 060154

Raghavendran Swaminathan
Chief Financial Officer

Chethan
Company Secretary

Place: Bangalore
Date: June 1, 2016

Place: Bangalore
Date: June 1, 2016

STATEMENT OF PROFIT AND LOSS

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

	Notes	For the year ended March 31,	
		2016	2015
REVENUE			
Revenue from operations (gross)	21	38,101	34,395
Less: excise duty		1,435	1,434
Revenue from operations (net)		36,666	32,961
Other income	22	1,317	1,324
Total revenue		37,983	34,285
EXPENSES			
Cost of raw materials consumed	23	12,818	12,750
Purchases of stock-in-trade	24	7,155	5,628
Changes in inventories of finished goods, work in progress and stock-in-trade	25	(239)	374
Employee benefits expense	26	2,763	2,372
Finance costs	27	7	9
Depreciation and amortisation expense	28	817	707
Other expenses	29	10,078	8,254
Total expenses		33,399	30,094
Profit before tax		4,584	4,191
Tax expense			
Current tax		1,041	888
Deferred tax	43	150	2
		1,191	890
Profit for the year		3,393	3,301
EARNINGS PER EQUITY SHARE			
[Equity shares of par value ₹ 10 each (2015: ₹ 10)]			
Weighted average equity shares for computing basic and diluted EPS		483,780,562	492,328,988
Basic and Diluted	30	7.01	6.70
Summary of significant accounting policies	2		

The accompanying notes form and integral part of the standalone financial statements

As per our report of even date attached

For and on behalf of the board of directors of Wipro Enterprises (P) Limited

for **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.: 101248W/W-100022

Azim Premji
Chairman

Suresh C Senapaty
Director

Pratik Kumar
CEO - Wipro
Infrastructure
Engineering
Business &
Executive Director

Vineet Agrawal
CEO - Wipro
Consumer Care &
Lighting & Executive
Director

Amit Somani
Partner
Membership No.: 060154

Raghavendran Swaminathan
Chief Financial Officer

Chethan
Company Secretary

Place: Bangalore
Date: June 1, 2016

Place: Bangalore
Date: June 1, 2016

CASH FLOW STATEMENT

(₹ in Millions)

	Year ended March 31,	
	2016	2015
A. Cash flows from operating activities:		
Profit before tax	4,584	4,191
<i>Adjustments:</i>		
Depreciation and amortisation	817	707
Finance cost	7	9
Dividend / interest income	(993)	(785)
Rental income	(18)	(62)
Unrealised exchange rate fluctuation	2	44
Net (gain) on sale of current investments	(220)	(377)
Net loss / (gain) on sale of tangible and intangible assets	19	(11)
Provision for diminution in value of investment in subsidiary	518	-
Write back/off of provision for doubtful debts	(37)	14
Provision for loans and advances	3	-
<i>Working capital changes:</i>		
Trade receivables	(114)	107
Loans and advances and other assets	(84)	518
Inventories	(67)	353
Liabilities and provisions	1,748	692
Cash generated from operations	6,165	5,400
Direct taxes paid, net	(1,107)	(1,052)
Net cash generated from operating activities	5,058	4,348
B. Cash flows from investing activities:		
Acquisition of fixed assets including capital advances	(1,013)	(1,195)
Proceeds from sale of fixed assets	27	32
Purchase of current investments	(97,340)	(99,584)
Purchase of non-current investments	(500)	-
Proceeds from sale / maturity of current investments	94,113	97,444
Rental income	18	62
Investment in subsidiaries	-	(332)
Loans to subsidiaries	(25)	(186)
Investment in inter-corporate deposits	-	(750)
Sale of inter-corporate deposits	-	360
Dividend / interest income received	917	615
Net cash used in investing activities	(3,803)	(3,534)
C. Cash flows from financing activities:		
Interest paid on borrowings	(7)	(9)
Proceeds from borrowings / loans	1,759	238
Repayment of borrowings / loans	(1,291)	(131)
Redemption of preference shares	-	(72)
Reduction in share capital	(3,180)	-
Dividend paid on preference shares	-	(3)
Net cash (used in) / generated from financing activities	(2,719)	23
Net (decrease)/ increase in cash and cash equivalents during the year	(1,464)	837
Cash and cash equivalents at the beginning of the year	2,113	1,276
Cash and cash equivalents at the end of the year [refer note 18]	649	2,113
Components of cash and cash equivalents		
Balances with banks		
- in current accounts	199	248
- in deposit accounts	-	1,625
Cheques, drafts on hand	450	240
Cash in hand	*	*
	649	2,113

Summary of significant accounting policies

2

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

As per our report of even date attached

For and on behalf of the board of directors of Wipro Enterprises (P) Limited

for **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.: 101248W/W-100022

Azim Premji
Chairman

Suresh C Senapaty
Director

Pratik Kumar
CEO - Wipro
Infrastructure
Engineering
Business &
Executive Director

Vineet Agrawal
CEO - Wipro
Consumer Care &
Lighting & Executive
Director

Amit Somani
Partner
Membership No.: 060154

Raghavendran Swaminathan
Chief Financial Officer

Chethan
Company Secretary

Place: Bangalore
Date: June 1, 2016

Place: Bangalore
Date: June 1, 2016

NOTES TO THE FINANCIAL STATEMENTS

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

1. Company overview

Azim Premji Custodial Services Private Limited, incorporated under the provisions of Companies Act, 1956 and domiciled in India became a public company, Azim Premji Custodial Services Limited on March 28, 2013. Effective April 19, 2013, the name changed to Wipro Enterprises Limited. During the year the company completed the process of reduction of share capital under section 100 to 104 of the Companies Act, 1956 resulting in a reduction of number of shareholders to less than 200. Considering the interest of speed, efficiency and ease of operations, combined with greater focus in growing the business of the Company, the Company was converted into a Private Limited Company pursuant to the approval by the Registrar of Companies dated May 22, 2015. Consequently the name of the company was changed to Wipro Enterprises (P) Limited ("WEL or the Company"). The Company is headquartered in Bangalore, India.

The Company carries on the businesses of Consumer Care products, Switches, Lighting and Infrastructure Engineering all of which were transferred pursuant to the scheme of arrangement of Wipro Limited ("Wipro") with effect from March 31, 2013, with the appointed date as April 1, 2012.

2. Summary of significant accounting policies

i. Basis of preparation of financial statements

The standalone financial statements of the Company are prepared in accordance with generally accepted accounting principles in India (Indian GAAP) under the historical cost convention on the accrual basis except for some financial instruments which are measured at fair value. Indian GAAP comprises Accounting Standards ('AS') specified under section 133 of the Companies Act, 2013 ("The 2013 Act") read with Rule 7 of the Companies (Accounts) Rules, 2014; and the relevant provisions of the 2013 Act/ Companies Act, 1956, ("the 1956 Act"), Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and other generally accepted accounting principles in India.

ii. Use of estimates

The preparation of standalone financial statements in accordance with the Indian GAAP requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income, expenses and the disclosure of contingent liabilities at the end of the reporting period. Estimates and underlying assumptions are reviewed on an ongoing basis. Although

these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. Revision to accounting estimate is recognized in the period in which the estimates are revised and in any future period affected.

iii. Tangible assets, intangible assets and capital work-in-progress

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.

Cost of fixed assets not ready for use before the reporting date is disclosed as capital work-in-progress. Advances paid towards the acquisition of fixed assets outstanding as of each reporting date is disclosed under long term loans and advances.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

iv. Depreciation and amortisation

The Company has provided for depreciation using straight line method over the useful life of the assets as prescribed under Part C of Schedule II of the Companies Act, 2013, except in cases of the following assets, which are depreciated based on useful lives estimated by the management:

iv. Depreciation and amortisation (Continued)

Class of Asset	Estimated useful life
Buildings	20 - 61 years
Plant and Machinery (including electrical installations)	2 - 21 years
Computer equipment and software (included under plant and machinery)	2 - 7 years
Furniture and fixtures	3 - 10 years
Vehicles	4 years

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

For these classes of assets, based on internal technical assessment, management believes that the useful lives as given above best represent the period over which management expects to use these assets. Hence, the useful lives for these assets are different from the useful lives as prescribed under Part C of Schedule II to the Companies Act, 2013.

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. Impairment of assets

The Company assesses at each reporting date whether there is any indication that an asset including goodwill may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset or the cash generating unit. 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 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 asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost. In respect of goodwill, the impairment loss will be reversed only when it was caused by specific external events of an exceptional nature that is not expected to recur and their effects have been reversed by subsequent external events.

vi. Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily

takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

vii. Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

Current investments are carried in financial statements at lower of cost and fair value determined by category of investment. The fair value is determined using quoted market price/market observable information adjusted for cost of disposal.

Long term investments are stated at cost less other than temporary decline in the value of such investments, if any.

On disposal of the investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

viii. Inventories

Raw materials, stores and spares are valued at lower of cost and net realizable value including necessary provision for obsolescence. Cost of raw materials and stores and spares is determined on a weighted average basis.

Work-in-progress and finished goods are valued at lower of cost and net realizable value including necessary provision for obsolescence. Cost includes direct materials and appropriate share of manufacturing overheads. Cost of finished goods includes excise duty and is determined on a weighted average basis.

Traded goods are valued at lower of cost and net realizable value including necessary provision for obsolescence. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on a weighted average basis.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

ix. Provisions and contingent liabilities

Provisions are recognized when the Company has a present obligation as a result of past event, 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.

Provision for onerous contracts is recognized when the expected benefits to be derived from the contract are lower than the unavoidable cost of meeting the future obligations under the contract.

ix. Provisions and contingent liabilities (Continued)

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

x. Revenue recognitionSale of products:

Revenue from sale of products is recognized when the significant risks and rewards of ownership have been transferred in accordance with the sales contract. Revenue from sale of products is presented both gross and net of excise duty. Revenue from sale of products is recorded net of sales tax separately charged and the applicable discounts are excluded from revenue.

Income from services:

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

A. Time and material contracts

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

B. Maintenance Contracts

Revenues from maintenance contracts are recognised straight line over the period of the contract.

Other income

Agency commission is accrued when the consignment is invoiced by the principal.

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

Dividend income is recognized when the Company's right to receive dividend is established by the reporting date.

xi. Leases

Leases of assets, where the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalized at the lower of the fair value of the leased assets at inception and the present value of 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. Finance charges are recognized as finance costs in the statement of profit and loss.

Leases where the lessor retains substantially all the risks and rewards of ownership of the leased item are classified as operating leases. Operating lease payments are recognized as expense in the statement of profit and loss on a straight line basis over the lease term.

xii. Foreign currency transactions and balances

The Company is exposed to currency fluctuations on foreign currency transactions. Foreign currency transactions are recorded in reporting currency by applying the exchange rate prevailing on the date of transaction. The difference between the rate at which foreign currency transactions are recorded and the rate at which they are realized is recognized in the statement of profit and loss.

Translation:

Foreign currency monetary items are translated using the exchange rate prevailing at the reporting date. The difference arising from the restatement is recognized in the statement of profit and loss. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction.

Translation of integral and non-integral foreign operation

The financial statements of an integral foreign operation are translated as if the transactions of the foreign operation have been those of the Company itself.

The assets and liabilities of a non-integral foreign operation are translated into the reporting currency at the exchange rate prevailing at the reporting date. Their statement of profit and loss is translated at average exchange rates. The exchange differences arising on translation are accumulated in the foreign currency translation reserve. On disposal of a non-integral foreign operation, the accumulated foreign currency translation reserve relating to that foreign operation is recognized in the statement of profit and loss.

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 should be accumulated in a foreign currency translation reserve until the disposal of the net investment, at which time they should 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.

xiii. Employee stock options:

The employees of the Company are eligible for Restricted Stock Units (RSUs) of Wipro Limited. The Company accounts for the compensation cost based on the intrinsic value method. The compensation cost is amortized on a straight line basis over the vesting period.

xiv. Retirement and employee benefitsProvident fund:

Employees receive benefits from a provident fund. The employee and employer each make monthly contributions to the plan. A portion of the contribution is made to the provident fund trust managed by Wipro Limited, while the remainder of the contribution is made to the Government's provident fund. The Company is generally liable for any shortfall in the fund assets based on the government specified minimum rate of return.

Compensated absences:

The employees of the Company are entitled to compensated absence. The employees can carry-forward a portion of the unutilized accumulating compensated absence and utilize it in future periods or receive cash compensation 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 absence as the additional amount that the Company expects to pay as a result of the unused entitlement that has accumulated at the reporting date. The Company recognizes accumulated compensated absences based on actuarial valuation. Non-accumulating compensated absences are recognized in the period in which the absences occur. The Company recognizes actuarial gains and losses immediately in the statement of profit and loss.

Gratuity:

In accordance with the Payment of Gratuity Act, 1972, the Company provides for a lump sum payment to eligible employees, at retirement or termination of employment based on the last drawn salary and years of employment with the Company. The gratuity fund is managed by the Life Insurance Corporation of India (LIC), HDFC Standard Life, TATA AIG and Birla Sun-life. The Company's obligation in respect of the gratuity plan, which is a defined benefit plan, is provided for based on an actuarial valuation carried out by an independent actuary using the projected unit credit method. The Company recognizes actuarial gains and losses immediately in the statement of profit and loss.

With respect to Provident fund and Gratuity funds, pursuant to the scheme of arrangement, the Company has initiated the process of creating a new trust and transferring the funds pertaining to the Company from provident fund and Gratuity trust of Wipro Limited.

xv. TaxesIncome tax

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

Deferred tax

Deferred tax assets and liabilities are recognized 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 reporting date. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the period that includes the enactment/substantive enactment date.

Deferred tax assets on timing differences are recognized 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 recognized 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 reporting date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized.

At each reporting date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

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

xvi. Earnings per shareBasic:

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the number of equity shares

xvi. Earnings per share (Continued)Basic:

outstanding during the year. The number of equity shares used in computing basic earnings per share is the weighted average number of shares outstanding during the year. The weighted average number of equity shares outstanding during the period is adjusted for events such as scheme of arrangement (scheme of demerger of Wipro Limited), bonus issue, bonus element in a rights issue, share split, etc.

Diluted:

The number of equity shares used in computing diluted earnings per share comprises the weighted average number of equity shares considered for deriving basic earnings per share, and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares.

xvii. Cash flow statement

Cash flows are reported using the 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 regular revenue generating, investing and financing activities of the Company are segregated.

xviii. Financial instruments

Financial instruments are recognized when the Company becomes a party to the contractual provisions of the instrument.

The Company is exposed to foreign currency fluctuations on foreign currency assets, liabilities, net investment in a

non-integral foreign operation and forecasted cash flows denominated in foreign currency. The Company limits the effects of foreign exchange rate fluctuations by following established risk management policies including the use of derivatives. The Company enters into derivative financial instruments, where the counterparty is primarily a bank.

Premium or discount on foreign exchange forward contracts taken to hedge foreign currency risk of an existing asset / liability is recognised in the statement of profit and loss over the period of the contract. Exchange differences on such contracts are recognised in the statement of profit and loss of the reporting period in which the exchange rates change.

The Company has adopted the principles of Accounting Standard 30, Financial Instruments: Recognition and Measurement (AS 30) issued by ICAI except to the extent the adoption of AS 30 does not conflict with existing accounting standards prescribed by Companies (Accounts) Rules, 2014 and other authoritative pronouncements.

In accordance with the recognition and measurement principles set out in AS 30, changes in fair value of derivative financial instruments designated as cash flow hedges are recognized directly in shareholders' funds and reclassified into the statement of profit and loss upon the occurrence of the hedged transaction. Changes in the fair value relating to the ineffective portion of the hedges and derivative instruments that do not qualify for hedge accounting are recognized in the statement of profit and loss.

The fair value of derivative financial instruments is determined based on observable market inputs including currency spot and forward rates, yield curves, currency volatility etc.

3. Share capital

	As at March 31,	
	2016	2015
Authorised share capital		
495,000,000 (2015 : 495,000,000) equity shares [par value of ₹ 10 per share]	4,950	4,950
1,000,000 (2015 : 1,000,000) 7% redeemable preference shares [par value of ₹ 50 per share]	50	50
	5,000	5,000
Issued, subscribed and fully paid-up share capital (refer note 1 below)		
483,662,163 (2015 : 492,328,988) equity shares [par value of ₹ 10 per share]	4,837	4,923
	4,837	4,923

Terms / rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors, if any, is subject to shareholders approval in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the equity share holders will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts, if any, in proportion to the number of equity shares held by the shareholders.

Terms / rights attached to preference shares

The preference shares bear a dividend of 7% per annum on the face value, determined from the date of allotment (May 12, 2013) of the redeemable preference shares and have a preferential right to receive their redemption value in precedence to holders of equity shares during a winding up or repayment of capital. These shares were fully redeemed on May 11, 2014 at ₹ 235.20 per share.

(i) Reconciliation of number of shares

Particulars	As at March 31, 2016		As at March 31, 2015	
	No of shares	₹ million	No of shares	₹ million
Equity shares:				
Opening number of shares outstanding	492,328,988	4,923	492,328,988	4,923
Reduction in fully paid up face value of equity shares during the year (refer note 1 below)	(8,666,825)	(87)	-	-
Closing number of shares outstanding	483,662,163	4,837	492,328,988	4,923
7% Redeemable preference shares:				
Opening number of shares outstanding	-	-	307,958	15
Shares redeemed during the year	-	-	(307,958)	(15)
Closing number of shares outstanding	-	-	-	-

Note 1 - Pursuant to the scheme of reduction of share capital under section 100 to 104 of the Companies Act, 1956, as approved by the shareholders and Hon'ble High Court of Karnataka vide order dated March 12, 2015, and registration of said order by the Registrar of Companies vide certificate dated April 06, 2015, the Company has reduced 8,666,825 number of shares of face value ₹ 10/- each held by non promoter shareholders excluding non promoter shareholders who have expressed their intention to continue to hold the shares of the company in writing. Consequently, the Company has paid ₹ 367 /- per share to the exiting non promoter shareholders.

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

Sl. No	Name of the shareholder	As at March 31, 2016		As at March 31, 2015	
		No of shares	% held	No of shares	% held
1.	Mr. Azim Hasham Premji, Partner representing Prazim Traders	141,325,318	29.22	141,325,318	28.71
2.	Mr. Azim Hasham Premji, Partner representing Zash Traders	141,067,918	29.17	141,067,918	28.65
3.	Azim Premji Trust	98,142,824	20.29	98,142,824	19.93
4.	Mr. Azim Hasham Premji, Partner representing Hasham Traders	74,191,200	15.34	74,191,200	15.07

(iii) **Aggregate number of shares issued for consideration other than cash during the period of five years immediately preceding the reporting date**

	As at March 31,		
	2016	2015	2014
Aggregate number of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash			
Equity shares	-	-	492,278,988
7% Redeemable preference shares	-	-	307,958
(Allotted to the shareholders of Wipro Limited pursuant to scheme of arrangement)			

4. Reserves and surplus:

	As at March 31,	
	2016	2015
Capital reserve		
Balance brought forward from previous year	5	5
	5	5
Securities premium account		
Balance brought forward from previous year	19,943	20,000
Less: Amounts utilised for redemption of preference share capital	-	(57)
Less: Amounts utilised for reduction of share capital [refer note 3]	(3,094)	-
	16,849	19,943
Capital redemption reserve		
Balance brought forward from previous year	15	-
Add: Reserve created on redemption of preference share capital	-	15
	15	15
General reserve		
Balance brought forward from previous year	17,260	17,347
Transfer to capital redemption reserve	-	(15)
Share based compensation cost	-	(69)
Payment of preference dividend	-	(3)
	17,261	17,260
Surplus in the statement of profit and loss		
Balance brought forward from previous year	10,096	6,795
Add: Profit for the year	3,393	3,301
Closing balance	13,489	10,096
Total Reserves	47,619	47,319

5. Other long-term liabilities

	As at March 31,	
	2016	2015
Capital creditors	65	-
	65	-

6. Long-term provisions

	As at March 31,	
	2016	2015
Employee benefit obligation ^(a)	207	205
Provision for warranty (refer note 34)	17	17
	224	222

^(a) Provision for employee benefits includes provision for gratuity, compensated absences and other retirement benefits.

7. Short-term borrowings

	As at March 31,	
	2016	2015
Unsecured:		
Loans repayable on demand from banks ^(a)	417	66
Other short term loan ^(b)	210	93
	627	159

^(a) Includes interest free cash management facility ₹ 17 (2015: 59), channel financing facilities ₹ Nil (2015: ₹ 7) and packing credit ₹ 400 which carries an interest rate of 6.1% p.a with banks.

^(b) Includes buyers credit from banks which carries an interest rate of 1.3% p.a.

8. Total outstanding dues of creditors other than Micro enterprises and small enterprises

	As at March 31,	
	2016	2015
Trade payables (includes payable to related parties ₹ 10 (2015: 10) - refer note 39)	5,045	4,078
Accrued expenses (includes payable to related parties ₹ 22 (2015: 6) - refer note 39)	1,509	1,090
	6,554	5,168

9. Other current liabilities

	As at March 31,	
	2016	2015
Advances from customers	138	96
Unearned revenue	7	7
Capital creditors	57	25
Statutory liabilities	700	697
Payable to related party [refer note 39]	508	225
Others	237	232
	1,647	1,282

10. Short-term provisions

	As at March 31,	
	2016	2015
Provision for employee benefits ^(a)	58	53
Provision for tax, net of advance tax	52	49
Provision for warranty (refer note 34)	46	46
	156	148

^(a) Provision for employee benefits includes provision for compensated absences and other retirement benefits.

11. Tangible assets

	Land ^(a)	Buildings	Plant and machinery ^(b)	Furniture and fixtures	Office equipment	Vehicles	Total
Gross block							
As at April 01, 2014	759	1,806	6,443	209	275	44	9,536
Additions	61	255	1,391	46	8	3	1,764
Disposals / adjustments	-	(2)	(89)	(2)	(2)	(6)	(101)
As at March 31, 2015	820	2,059	7,745	253	281	41	11,199
As at April 01, 2015	820	2,059	7,745	253	281	41	11,199
Additions	-	59	1,099	32	8	1	1,199
Disposals / adjustments	-	(42)	(48)	(19)	(26)	(30)	(165)
As at March 31, 2016	820	2,076	8,796	266	263	12	12,233
Accumulated depreciation							
As at April 01, 2014	14	272	2,861	130	128	40	3,445
Charge for the year	8	59	506	29	44	2	648
Disposals	-	(1)	(74)	(1)	(1)	(6)	(83)
As at March 31, 2015	22	330	3,293	158	171	36	4,010
As at April 01, 2015	22	330	3,293	158	171	36	4,010
Charge for the year	6	71	596	29	46	2	750
Disposals	-	(14)	(34)	(18)	(23)	(30)	(119)
As at March 31, 2016	28	387	3,855	169	194	8	4,641
Net block							
As at March 31, 2015	798	1,729	4,452	95	110	5	7,189
As at March 31, 2016	792	1,689	4,941	97	69	4	7,592

(a) Includes leasehold land of gross block of ₹ 508 (2015: ₹ 508) and accumulated amortisation of ₹ 28 (2015: ₹ 22).

(b) Includes plant and machinery of gross block of ₹ 73 (2015: ₹ 59) and accumulated depreciation of ₹ 16 (2015: ₹ 18) for the research and development assets (capital expenditure incurred is ₹ 14 in 2016, ₹ 15 in 2015, ₹ 15 in 2014, Nil in 2013, ₹ 1 in 2012 and ₹ 5 in 2011 to comply with the requirement of Department of Scientific and Industrial Research [DSIR])

Immovable properties in the books of the Company were transferred from Wipro Limited pursuant to a scheme of arrangement ('demerger order') approved by the Honorable High Court of Karnataka with the appointed date of April 1, 2012. The demerger order transfers the ownership and title of such immovable properties in favour of the Company.

Pursuant to the title transfer, the Company has initiated the process of filing the appropriate applications with various authorities to reflect the change in the ownership name of such immovable properties. The Company has completed the process of change in the ownership name, except for the following:

Particulars	No. of properties	Gross block	Net block
Freehold land and building ⁽¹⁾	15	793	698
Leasehold land and building ⁽²⁾	8	1,621	1,387
Buildings	4	53	34

(1) Includes building constructed on freehold land of gross block of ₹ 548 (net block: ₹ 453)

(2) Includes building constructed on leasehold land of gross block of ₹ 1,176 (net block: ₹ 971)

12. Intangible assets

	Goodwill	Technical Know-how	Brands, patents, trademarks and rights	Total
Gross block				
As at April 01, 2014	362	25	1,208	1,595
Additions	-	-	-	-
Disposal/adjustments	-	-	-	-
As at March 31, 2015	362	25	1,208	1,595
As at April 01, 2015	362	25	1,208	1,595
Additions	-	154	-	154
Disposal/adjustments	-	-	(3)	(3)
As at March 31, 2016	362	179	1,205	1,746
Accumulated amortisation				
As at April 01, 2014	-	16	515	531
Amortisation for the year	-	2	58	60
Disposals	-	-	-	-
Adjustments	-	2	(2)	-
As at March 31, 2015	-	20	571	591
As at April 01, 2015	-	20	571	591
Amortisation for the year	-	7	60	67
Disposals	-	-	-	-
Adjustments	-	-	(3)	(3)
As at March 31, 2016	-	27	628	655
Net block				
As at March 31, 2015	362	5	637	1,004
As at March 31, 2016	362	152	577	1,091

13. Non-current investments (Valued at cost unless stated otherwise)

	As at March 31,	
	2016	2015
Trade investments (unquoted)		
Investments in unquoted equity instruments		
- Equity shares in subsidiaries [refer note 36(i)]	18,694	18,694
Non-trade investments (unquoted)		
- Equity shares in associate [refer note 36(ii)]	357	357
- Investment in preference shares [refer note 36(iii)]	750	250
	19,801	19,301
Less: Provision for impairment	518	-
	19,283	19,301
Aggregate book value of unquoted investment	19,801	19,301
Aggregate value of provision for diminution in investment	518	-

14. Long-term loans and advances

(Unsecured, considered good unless otherwise stated)

	As at March 31,	
	2016	2015
Capital advances	49	51
Security deposits	103	146
Loans and advances to related parties (Refer note 39)		
-Inter corporate deposit to subsidiary	273	273
-Loans to subsidiary	244	219
Prepaid expenses	21	-
Advance tax, net of provision	403	335
	1,093	1,024

15. Current investments

(Valued at cost or fair value whichever is less)

	As at March 31,	
	2016	2015
Quoted		
Investments in money market mutual funds [refer note 37(i)]	11,232	9,934
Unquoted		
Investment in certificates of deposits/ commercial papers and bonds [refer note 37(ii)]	11,504	9,355
	22,736	19,289
Aggregate market value of quoted investments	12,415	11,242
Aggregate book value of quoted investments	11,232	9,934
Aggregate book value of unquoted investments	11,504	9,355

16. Inventories

(Valued at lower of cost and net realisable value)

	As at March 31,	
	2016	2015
Raw materials [including goods in transit - ₹ 30 (2015: ₹ 10)]	1,528	1,749
Work in progress	794	766
Finished goods	463	573
Traded goods	974	653
Stores and spares	210	161
	3,969	3,902

17. Trade receivables ^(a)

(unsecured)

	As at March 31,	
	2016	2015
Outstanding for a period exceeding six months from the date they are due for payment		
Considered good	273	305
Considered doubtful	199	236
	472	541
Less: Provision for doubtful receivable	199	236
	273	305
Other receivables		
Considered good	2,811	2,628
Considered doubtful	-	-
	2,811	2,628
Less: Provision for doubtful receivable	-	-
	2,811	2,628
	3,084	2,933

18. Cash and cash equivalents

	As at March 31,	
	2016	2015
Balances with banks		
- In current account	199	248
- In deposit account	-	1,625
Cheques, drafts on hand	450	240
Cash on hand	*	*
	649	2,113
Deposits with more than 3 months but less than 12 months maturity	-	1,625

19. Short-term loans and advances

(unsecured, considered good unless otherwise stated)

	As at March 31,	
	2016	2015
Security deposits	66	14
Advance to suppliers	188	225
Inter corporate deposits	750	750
Balances with government / statutory authorities	533	519
Other loans and advances;		
- loans and advances to employees	23	20
- prepaid expenses	183	94
- others	232	194
	1,975	1,816
Considered doubtful	24	21
	1,999	1,837
Less: provision for doubtful loans and advances	24	21
	1,975	1,816

20. Other current assets

(unsecured, considered good)

	As at March 31,	
	2016	2015
Receivables from related parties (refer note 39)	17	76
Interest receivable	407	331
	424	407

21. Revenue from operations (gross)

	For the year ended March 31,	
	2016	2015
Sale of products	37,944	34,203
Less: excise duty	1,435	1,434
	36,509	32,769
Income from services	83	94
Other operating revenue	74	98
	36,666	32,961

(A) Details of revenue from sale of products

	For the year ended March 31,	
	2016	2015
Toilet soaps and related products	18,924	16,514
Hydraulic and pneumatic equipment	6,379	6,042
Lighting products	6,988	5,897
Others	5,653	5,750
	37,944	34,203
Less: excise duty	1,435	1,434
	36,509	32,769

(B) Details of income from services

	For the year ended March 31,	
	2016	2015
Renewable energy services	35	69
Others	48	25
	83	94

22. Other income

	For the year ended March 31,	
	2016	2015
Income from current investments		
- Dividend income on mutual funds	63	231
- Net gain on sale of current investments	220	377
Interest income from other investments	930	554
Net gain on sale of tangible and intangible assets	-	11
Foreign exchange differences, net	3	-
Rental income	18	62
Miscellaneous income	83	89
	1,317	1,324

23. Cost of raw materials consumed

	For the year ended March 31,	
	2016	2015
Opening stock	1,749	1,778
Add: Purchases	12,597	12,721
Less: Closing stock	1,528	1,749
	12,818	12,750

Details of raw material consumed

	For the year ended March 31,	
	2016	2015
Oil and fats	3,261	4,158
Packing materials	1,314	1,198
Water treatment skids, filtration skids and water treatment systems	337	208
Others	7,906	7,186
	12,818	12,750

24. Details of purchases of stock-in-trade

	For the year ended March 31,	
	2016	2015
Domestic lighting products	2,729	1,792
Commercial lighting products	1,456	1,478
Consumer care products	2,386	1,821
Furnitures	416	502
Others	168	35
	7,155	5,628

25. Changes in inventories of finished goods, work in progress and stock-in-trade

	For the year ended March 31,	
	2016	2015
Opening stock		
Work in process	766	829
Finished products	573	856
Traded goods	653	681
	1,992	2,366
Less: Closing stock		
Work in process	794	766
Finished products	463	573
Traded goods	974	653
	2,231	1,992
(Increase) / Decrease	(239)	374

26. Employee benefits expense

	For the year ended March 31,	
	2016	2015
Salaries and wages	2,448	2,081
Contribution to provident and other funds	128	132
Share based compensation (refer note 44)	83	58
Staff welfare expenses	104	101
	2,763	2,372

27. Finance costs

	For the year ended March 31,	
	2016	2015
Interest	7	9
	7	9

28. Depreciation and amortization expense

	For the year ended March 31,	
	2016	2015
Depreciation on tangible assets [refer note 11]	750	647
Amortization of intangible assets [refer note 12]	67	60
	817	707

29. Other expenses

	For the year ended March 31,	
	2016	2015
Consumption of stores and spares	357	322
Sub-contracting / technical fees	813	762
Power and fuel	674	633
Rent	120	133
Rates and taxes	84	64
Insurance	17	26
Repairs to building	91	76
Repairs to machinery	166	171
Advertisement and sales promotion	4,364	3,450
Travelling and conveyance	301	275
Communication costs	32	30
Carriage and freight	1,555	1,337
Legal and professional charges	75	61
Provision for diminution in value of investment in subsidiary	518	-
Net loss on sale of tangible and intangible assets	19	-
Foreign exchange differences, net	-	56
Auditors' remuneration		
As auditor:		
- for statutory audit	9	6
- for certification including tax audit	*	*
- for out of pocket expenses	*	*
Miscellaneous expenses	883	852
	10,078	8,254

30. Earnings per share

The computation of equity shares used in calculating basic and diluted earnings per share is set out below:

	For the year ended March 31,	
	2016	2015
(A) Weighted average equity shares outstanding	483,780,562	492,328,988
(B) Profit attributable to equity shareholders (₹ in million)	3,393	3,301
(C) Earnings per share (Basic and Diluted) (B) / (A) (in ₹)	7.01	6.70

31. Capital and other commitments

- (a) The estimated amount of contracts remaining to be executed on capital account and not provided for, net of advances is ₹ 90 (2015: ₹ 90).
- (b) For commitments under operating lease arrangements, refer note 42.

32. Contingent liabilities, to the extent not provided for

	As at March 31,	
	2016	2015
(a) Disputed demands for customs duty, sales tax and other matters	19	19
(b) Performance and financial guarantees given by banks on behalf of the Company	1,724	829
(c) Guarantees given by the Company on behalf of subsidiaries, including those assigned pursuant to scheme of arrangement.	1,087	1,007

33. Employee benefit plans

A. Gratuity:

In accordance with applicable Indian laws, the Company provides for gratuity, a defined benefit retirement plan (Gratuity Plan) covering certain categories of employees. The Gratuity Plan provides a lump sum payment to vested employees, at retirement or termination of employment, an amount based on the respective employee's last drawn salary and the years of employment with the Company. The Company provides the gratuity benefit through annual contributions to a fund managed by the Life Insurance Corporation of India (LIC), HDFC Standard Life, Tata AIG and Birla Sun Life ('Insurer'). Under this plan, the settlement obligation remains with the Company, although the Insurer administers the plan and determines the contribution premium required to be paid by the Company.

	As at March 31,	
	2016	2015
Change in the defined benefit obligation		
Projected benefit obligation (PBO) at the beginning of the year	242	211
Benefits paid	(22)	(19)
Service cost	23	20
Interest cost	19	18
Actuarial loss	7	12
PBO at the end of the year	269	242
Change in fair value of plan assets		
Fair value of plan assets at the beginning of the year	182	160
Expected return on plan assets	13	11
Employer contributions	22	19
Benefits paid	(22)	(19)
Actuarial gain	6	11
Fair value of plan assets at the end of the year	201	182

The Company has invested the plan assets with the insurer managed funds. The expected rate of return on plan asset is based on expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligation. Expected contribution to the fund for the year ending March 31, 2017 is ₹ 19 (2016: ₹ 17).

	As at March 31,	
	2016	2015
Net gratuity expense recognized in employee benefit expense :		
Service cost	23	20
Interest cost	19	18
Expected return on plan assets	(13)	(11)
Actuarial loss	1	1
Net gratuity cost	30	28
Plan asset / (liability)		
Present value of defined benefit obligation	(269)	(242)
Fair value of plan assets	201	182
Plan asset / (liability)	(68)	(60)

The principal assumptions used in determining gratuity obligation for the Company's plan are:

Discount rate	7.60% - 7.70%	7.90% - 7.95%
Rate of increase in compensation levels	5% - 12%	5% - 12%
Rate of return on plan assets	8%	8%

The Company assesses these assumptions with its projected long-term plans of growth and prevalent industry standards. The estimates of future salary increase, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors such as supply and demand factors in the employment market.

As at March 31, 2016, 100% of the plan assets were invested in the insurer managed funds.

	As at March 31,			
	2016	2015	2014	2013
Present value of benefit obligation	(269)	(242)	(211)	(207)
Fair value of plan assets	201	182	160	147
Excess of (obligations over plan assets)/plan assets over obligations	(68)	(60)	(51)	(60)
Experience adjustments:				
on plan liabilities	(6)	(4)	(8)	(7)
on plan assets	6	2	5	5

Comparatives are not applicable before 2013 as the company came into existence in 2013 with appointed date as April 01, 2012 pursuant to the scheme of arrangement ('demerger order').

B. Provident fund (PF):

In addition to the above, all employees receive benefits from a provident fund. The employee and employer each make monthly contributions to the plan equal to 12% of the covered employee's salary. A portion of the contribution is made to the provident fund trust established by the Company, while the remainder of the contribution is made to the Government's provident fund.

The interest rate payable by the trust to the beneficiaries is regulated by the statutory authorities. The Company has an obligation to make good the shortfall, if any, between the returns from its investments and the administered rate. The details of fund and plan assets are given below:

	As at March 31,	
	2016	2015
Change in the benefit obligation		
Fair value of plan assets		
Present value of defined benefit obligation	744	667
Excess of plan assets over obligations	(744)	(667)
	-	-

The principal assumptions used in determining the present value obligation of interest guarantee under the deterministic approach are as follows:

Average remaining tenure of investment portfolio	7.70%	7.95%
Guaranteed rate of return	3.20 years	5.75 years
Rate of return on plan assets	8.80%	8.75%

For the year ended March 31, 2016, the Company contributed ₹ 91 (2015: ₹ 87) towards provident fund.

With respect to Provident fund and Gratuity funds, pursuant to the scheme of arrangement, the Company has initiated the process of creating a new trust and transferring the funds pertaining to the Company from provident fund and Gratuity trust of Wipro Limited.

34. Provisions

Provision for warranty represents cost associated with providing sales support services which are accrued at the time of recognition of revenues. The table below gives information about movement in warranty provision:

	As at March 31,	
	2016	2015
Provision at the beginning of the year	63	54
Additions during the year, net	1	12
Utilized during the year	(1)	(3)
Provision at the end of the year	63	63
Non-current portion	17	17
Current portion	46	46

35. The management has identified enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at the reporting date has been made in the annual financial statements based on information received and available with the Company. The Company has not received any claim for interest from any supplier under the said Act.

	For the year ended March 31,	
	2016	2015
The principal amount remaining unpaid to any supplier as at the end of each accounting year;	30	10
The interest due remaining unpaid to any supplier as at the end of each accounting year;	1	*
The amount of interest paid by the Company along with the amounts of the payment made to the supplier beyond the appointed day during the year;		
- Interest		-
- Principal	5	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act;	-	-
The amount of interest accrued and remaining unpaid at the end of the year	1	*
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise.	-	-

36. Details of current investments

(i) Investments in unquoted equity instruments (fully paid up) of subsidiaries [non-trade]

Particulars	As at March 31,	
	2016	2015
Wipro Consumer Care Limited 50,000 (2015: 50,000) shares of ₹ 10 face value	1	1
Wipro Chandrika Limited 900,000 (2015: 900,000) shares of ₹ 10 face value	7	7
Cygnus Negri Investments Private Limited 50,000 (2015: 50,000) shares of ₹ 10 face value	20	20
Wipro Enterprises Cyprus Limited (erstwhile known as WMNETSERV Limited) 93,041 (2015 : 93,041) shares of USD 1 face value	17,874	17,874
Wipro Infrastructure Engineering Machinery (Changzhou) Company Limited [refer note (i) below]	274	792
	18,176	18,694

Note (i): (a) As per the local laws of People's Republic of China, there is no requirement of issuance of Share Certificate. Hence the investment by the Company is considered as equity contribution.

(b) The value of investment is net of provision for diminution in value of investment

ii) Investments in unquoted equity instruments (fully paid up) of associates [non-trade]

Particulars	As at March 31,	
	2016	2015
Wipro GE Healthcare Private Limited^ 5,150,597 (2015: 5,150,597) shares of ₹ 10 face value	227	227
Wipro Kawasaki Precision Machinery Private Limited 13,000,000 (2015: 13,000,000) shares of ₹ 10 face value	130	130
	357	357

^ Investments in this company carry certain restriction on transfer of shares as provided for in the share holder's agreement.

(iii) Investments in preference shares (fully paid up)

Particulars	As at March 31,	
	2016	2015
16.06% cumulative redeemable preference shares of Infrastructure Leasing & Financial Services Ltd. 20,000 (2015: 20,000) Shares of ₹ 7,500 face value	250	250
8.15% cumulative preference shares of L&T Finance Holdings Limited 5,000,000 (2015: Nil) shares of ₹ 100 each	500	-
	750	250

37. Details of current investment**(i) Investment in money market mutual funds (quoted)**

Fund House	No. of Units as at March 31,		Balances as at March 31,	
	2016	2015	2016	2015
Birla Sun Life Mutual Fund	96,936,569	96,936,569	1,995	1,995
Franklin Templeton Mutual Fund	246,658	42,391,009	600	1,380
ICICI Prudential Mutual Fund	41,167,873	41,988,692	1,021	1,237
IDFC Mutual Fund	133,932,694	87,022,218	3,114	2,114
Reliance Mutual Fund	65,486,781	70,042,580	1,966	1,770
L&T Mutual Fund	40,725,178	-	1,886	-
Kotak Mahindra Mutual Fund	261,669	-	650	-
Religare Invesco Mutual Fund	-	748,867	-	1,438
			11,232	9,934

(ii). Investment in certificate of deposit/commercial papers and bonds (unquoted)

Particulars	As at March 31,	
	2016	2015
National Highways Authority of India	2,847	1,057
HDFC Limited	411	846
IRFC Tax Free Bonds	1,699	740
Power Finance Corporation	600	600
National Thermal Power Corporation	487	487
NHPC Limited	241	241
Rural Electrification Corporation Limited	306	70
Infrastructure Leasing & Financial Services	-	500
Kotak Mahindra Prime Limited	2,005	1,000
Kotak Mahindra Investments Limited	454	697
LIC Housing Finance Limited	100	100
Sundaram Finance Limited	179	178
National Bank for Agriculture and Rural Development	1,174	941
Bajaj Finance Limited	-	500
Government of India Bonds	-	147
TATA Capital Financial Services Limited	-	500
Citicorp Finance India Limited	1,001	751
	11,504	9,355

38. The Company publishes standalone financial statements along with the consolidated financial statements in the annual report. In accordance with Accounting Standard 17, Segment Reporting, the Company has disclosed the segment information in the consolidated financial statements.

39. Related party disclosures**a) List of related parties****i. List of related parties where control exists:**

Direct Subsidiaries *	Indirect subsidiaries		Country of Incorporation
Cygnus Negri Investments Private Limited			India
Wipro Consumer Care Limited			India
Wipro Enterprises Cyprus Limited (formerly WMNETSERV Limited)	Wipro Infrastructure Engineering AB	Wipro Infrastructure Engineering Oy (A) Hydrauto Celka San ve Tic**	Cyprus Sweden Finland
	Wipro Singapore Pte Limited	Wipro Unza Holdings Limited (A)	Turkey Singapore Singapore
	Wipro Infrastructure Engineering S.A. (formerly Hervil S.A) # Wipro Enterprises S.R.L. (formerly Hervil Asset Management SRL) Wipro Yardley FZE		Romania Romania
	Wipro Enterprises Netherlands BV	Yardley of London Limited	Dubai UK Netherlands
	Wipro Enterprises Inc.	Wipro Enterprises Participações Ltda (A)	Brazil
Wipro Chandrika Limited			USA
Wipro Infrastructure Engineering Machinery (Changhou) Co, Ltd			India China

*All the above direct subsidiaries are 100% held by the Company except Wipro Chandrika Limited in which the Company holds 90 % of the equity securities.

** Defunct company.

Wipro Enterprises Cyprus Limited holds 99.71 % and Wipro Enterprises S.R.L. holds 0.08% in this entity.

As of March 31, 2016, the Company also held 26% of Wipro Kawasaki Precision Machinery Pvt. Ltd and 49% of Wipro GE Healthcare Private Ltd.

(A) Subsidiary details of Wipro Infrastructure Engineering Oy, Wipro Unza Holdings Limited and Wipro Enterprises Participações Ltda are as follows:

Name of Entity	Indirect subsidiaries		Country of Incorporation
Wipro Infrastructure Engineering Oy			Finland
	Wipro Infrastructure Engineering LLC		Russia

Name of Entity	Indirect subsidiaries		Country of Incorporation	
Wipro Unza Holdings Limited	Wipro Unza Singapore Pte Limited Wipro Unza Indochina Pte Limited Wipro Unza Cathay Limited Wipro Unza China Limited PT Unza Vitalis Wipro Unza Thailand Limited Wipro Unza Overseas Limited Unzafrica Limited Wipro Unza Middle East Limited Unza International Limited Wipro Unza Nusantara Sdn Bhd (formerly Unza Nusantara Sdn. Bhd.)	L D Waxson (Singapore) Pte Limited (B)	Singapore Singapore Singapore	
		Wipro Unza Vietnam Co, Limited	Singapore Vietnam	
		L D Waxson (HK) Limited	Hongkong Hongkong	
		Wipro Unza (Guangdong) Consumer Products LTD.	Hongkong China	
			Indonesia	
			Thailand	
			British Virgin Islands	
			Nigeria	
			British Virgin Islands	
			British Virgin Islands	
			Malaysia	
			Unza (Malaysia) Sdn Bhd	Malaysia
			Wipro Unza (Malaysia) Sdn Bhd	Malaysia
			Wipro Manufacturing Services Sdn Bhd (B)	Malaysia
			Gervas Corporation Sdn Bhd	Malaysia
	Formapac Sdn Bhd	Malaysia		
	Ginvera Marketing Enterprises Sdn. Bhd	Malaysia		
	Attractive Avenue Sdn. Bhd.	Malaysia		
Wipro Enterprises Participações Ltda	Wipro Do Brasil Industrial S.A (Formerly R.K.M – Equipamentos Hidráulicos S.A)		Brazil	
			Brazil	

(B) Subsidiary details of L D Waxson (Singapore) Pte Limited and Wipro Manufacturing Services Sdn Bhd are as follows:

Name of Entity	Indirect subsidiaries (a)		Country of Incorporation
L D Waxson (Singapore) Pte Limited	L D Waxson (Taiwan) Co. Ltd L D Waxson (Quanzhou) Co. Ltd		Singapore
		Sanghai Wocheng Trading Development Co. Limited	Taiwan China China
Wipro Manufacturing Services Sdn Bhd	Shubido Pacific Sdn Bhd		Malaysia
			Malaysia

(a) All the subsidiaries are 100% held by their holding Company except Shubido Pacific Sdn Bhd in which the holding Company holds 62.55% of its equity securities.

Gervas (B) Sdn Bhd is struck off from the Register of Members and dissolved as per Notice of Gazette dated January 5, 2015.

ii. List of associates:

Sl. No	Name of the Associate	Country of Incorporation	% of holding
1	Wipro GE Healthcare Private Limited	India	49%
2	Wipro Kawasaki Precision Machinery Private Limited	India	26%

iii. List of Key Managerial Personnel

Sl. No	Name	Designation
1	Azim Hasham Premji	Director and Non-Executive Chairman
2	Vineet Agrawal	Executive Director and CEO (Consumer Care and Lighting Business)
3	Pratik Kumar	Executive Director and CEO (Infrastructure Engineering Business)
4	Raghavendran Swaminathan	Chief Financial Officer

iv. List of other related parties

Sl. No	Name of other related parties	Nature
1	Azim Premji Foundation	Entity controlled by Director
2	Wipro Limited	Entity controlled by Director
3	Azim Premji Foundation for Development	Entity controlled by Director

b) The Company has the following related party transactions:

Transactions	Subsidiaries / Trusts		Associate		Entities controlled by Directors		Key Management Personnel	
	2016	2015	2016	2015	2016	2015	2016	2015
Sale of products	498	365	-	-	226	192	-	-
Income from services	-	-	-	-	31	-	-	-
Purchase of services	-	-	-	-	151	136	-	-
Purchase of products	28	5	-	-	-	15	-	-
Interest income	27	27	-	-	-	-	-	-
Rental income	-	-	2	2	15	36	-	-
Rent expense	-	-	-	-	29	39	-	-
RSU cost	-	-	-	-	83	58	-	-
Royalty expense	84	70	-	-	-	-	-	-
Commission income	-	5	-	-	-	-	-	-
Remuneration paid	-	-	-	-	-	-	71	65
Purchase of assets	285	-	-	-	-	5	-	-
Loans and advances given	-	160	-	-	-	-	-	-

The following are the significant related party transactions during the year ended March 31, 2016 and 2015:

	For the year ended March 31,	
	2016	2015
Sale of products		
Wipro Infrastructure Engineering AB	483	355
Wipro Limited.....	222	187
Wipro Yardley FZE.....	4	-
Wipro Do Brasil Industrial S.A.....	11	-
Azim Premji Foundation.....	1	-
Azim Premji Foundation for Development.....	3	-

	For the year ended March 31,	
	2016	2015
Sale of services		
Wipro Limited.....	31	-
Purchase of services		
Wipro Limited.....	151	89
Purchase of products		
Wipro Unza Holdings Limited.....	28	4
Wipro Limited.....	-	15
Rental income		
Wipro GE Healthcare Private Limited.....	2	2
Wipro Limited.....	15	36
Interest income		
Wipro Limited.....	-	-
Wipro Chandrika Limited.....	25	27
Rent expense		
Wipro Limited.....	29	39
Royalty expense		
Wipro Enterprises Cyprus Limited (earlier WMNETSREV Limited)	84	70
Commission income		
Wipro Infrastructure Engineering AB	3	3
Wipro Infrastructure Engineering Machinery (Changhou) Co, Ltd.....	2	-
Remuneration to key management personnel		
Mr. Vineet Agrawal.....	33	33
Mr. Pratik Kumar.....	28	23
Mr. Raghavendran Swaminathan.....	11	9
RSU Cost		
Wipro Limited.....	83	58
Purchase of assets		
Wipro Limited.....	-	5
Wipro Enterprises Cyprus Limited (earlier WMNETSREV Limited)	285	-
Loans and advances given		
Wipro Chandrika Limited.....	-	160

c) Balances with Related Party:

Balances	Subsidiaries / Trusts		Entities controlled by Directors		Key Management Personnel	
	2016	2015	2016	2015	2016	2015
Trade receivables	219	308	28	-	-	-
Trade payables and accrued expenses	-	(1)	(10)	(10)	(22)	(6)
Other receivables	290	334	-	15	-	-
Other payables	(353)	(178)	(155)	(47)	-	-
Loan receivables	244	219	-	-	-	-

40. Revenue expenditure on research and development included in different heads of expenses in statement of profit and loss is ₹ 79 (expenses incurred in March 31, 2015: ₹ 80, 2014: ₹ 75, 2013: ₹ 76 and 2012: ₹ 37 to comply with the requirement of Department of Scientific and Industrial Research [DSIR]).

41. Financial instruments:**Derivative assets and liabilities:**

The Company is exposed to foreign currency fluctuations on foreign currency assets / liabilities, forecasted cash flows denominated in foreign currency and net investment in foreign operations. The Company follows established risk management policies, including the use of derivatives to hedge foreign currency fluctuations in foreign currency assets / liabilities. The counter parties in these derivative instruments are primarily banks and the Company considers the risks of non-performance by the counterparty as non-material.

As of March 31, 2016, the Company has recognised loss of ₹ 1 [2015: ₹ Nil] relating to derivative financial instruments (comprising of foreign currency forward contract) that are designated as ineffective cash flow hedges in the profit and loss account.

The following table presents the aggregate contracted principal amounts of the Company's derivative contracts outstanding:

	As at March 31,	
	2016	2015
Designated derivative instruments		
Sell	€ 2	€ -
Non designated derivative instruments		
Sell	\$ 2	\$ 2
	€ 1	€ 1

As of the reporting date, the Company has net foreign currency exposures that are not hedged by a derivative instrument or otherwise amounting to ₹ 222 (2015: ₹ 490).

42. Assets taken on lease**Operating leases:**

The Company leases office and residential facilities under cancelable and non-cancelable operating lease agreements that are renewable on a periodic basis at the option of both the lessor and the lessee. Rental payments under such leases are ₹ 120 and ₹ 133 during the years ended March 31, 2016 and 2015 respectively.

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

	As at March 31,	
	2016	2015
Not later than one year	32	44
Later than one year and not later than five years	91	82
Later than five years	20	31
Total	143	157

43. Deferred tax:

The components of the deferred tax (net) are as follows:

	As at March 31,	
	2016	2015
Deferred tax assets (DTA)		
Accrued expenses and liabilities	237	244
Deferred expenses	17	34
Allowances for doubtful debts	65	75
	319	353
Deferred tax liabilities (DTL)		
Fixed assets	(890)	(774)
Others	(3)	(4)
	(893)	(778)
Net DTA/(DTL)	(574)	(425)

44. Employee stock options

The employees of the Company are eligible for shares under the Stock Options Plans and Restricted Stock Unit (RSU) Option Plans (collectively "stock option plans") of Wipro Limited.

Wipro Limited has the following stock option plans:

Nature of Plan	Range of exercise price	Effective date	Termination date
Wipro Employee Stock Option Plan 1999 (1999 Plan)	₹ 171 – 490	July 29, 1999	July 28, 2009
Wipro Employee Stock Option Plan 2000 (2000 Plan)	₹ 171 – 490	September 15, 2000	September 15, 2020
Stock Option Plan (2000 ADS Plan)	US\$ 3 – 7	September, 2000	September, 2010
Wipro Restricted Stock Unit Plan (WRSUP 2004 plan)	₹ 2	June 11, 2004	June 10, 2014
Wipro ADS Restricted Stock Unit Plan (WARSUP 2004 plan)	US\$ 0.04	June 11, 2004	June 10, 2014
Wipro Employee Restricted Stock Unit Plan 2005 (WSRUP 2005 plan)	₹ 2	July 21, 2005	July 20, 2015
Wipro Employee Restricted Stock Unit Plan 2007 (WSRUP 2007 plan)	₹ 2	July 18, 2007	July 17, 2017

Total number of RSU options outstanding as at March 31, 2016 in respect of restricted stock unit option plans towards the employees of the Company are 173,177 (2015: 1,147,950).

The stock compensation cost is computed under the intrinsic value method and amortised on a straight line basis over the vesting period. The Company has recorded stock compensation cost of ₹ 83 for the year ended March 31, 2016.

45. Corporate Social Responsibility

As per Section 135 of the Companies Act, 2013, a CSR committee has been formed by the company. The areas for CSR activities are Education of Children with Disabilities, Health Care, Hygiene, Potable Water, Sanitation and Day Care Centre, Bio Diversity, Water conservation, Community Development. During the year ₹ 21 (2015: ₹ 17) was spent through renewable energy and ₹ 60 (2015: ₹ 42) was donated to Wipro Cares to be utilized on the activities which are specified in Schedule VII to the Companies Act, 2013 and ₹ 3 (2015: ₹ Nil) was spent on various social welfare activities which are eligible under Schedule VII to the Companies Act, 2013. Wipro Cares is a trust which supports developmental needs of the society.

46. (i) Value of imported and indigenous materials consumed

	For the year ended March 31,			
	2016		2015	
	%	₹	%	₹
Raw Materials				
Imported	17	2,120	22	2,867
Indigenous	83	10,698	78	9,883
	100	12,818	100	12,750
Stores and spares				
Imported	22	80	8	25
Indigenous	78	277	92	297
	100	357	100	322

(ii) Value of imports on CIF basis

	For the year ended March 31,	
	2016	2015
(Does not include value of imported items locally purchased)		
Raw materials, components and peripheral	1,931	2,833
Stores and spares	16	30
Capital goods	403	35
	2,350	2,898

(iii) Activities in foreign currency

	Year ended March 31,	
	2016	2015
a) Expenditures		
Traveling and onsite allowance	4	13
Advertisement, publicity and Sales Promotion	84	65
Royalty	84	70
Professional services	1	-
	173	148
b) Earnings		
Export of goods on F.O.B basis	1,699	1,252
Agency commission	13	14
	1,712	1,266

47. Asterisks (*) denote amounts less than one million rupees.

As per our report of even date attached

for **B S R & Co. LLP**
Chartered Accountants

Firm's Registration No.: 101248W/W-100022

For and on behalf of the board of directors of Wipro Enterprises (P) Limited

Azim Premji
Chairman**Suresh C Senapaty**
Director**Pratik Kumar**
CEO - Wipro
Infrastructure
Engineering
Business &
Executive Director**Vineet Agrawal**
CEO - Wipro
Consumer Care &
Lighting & Executive
Director**Amit Somani**
Partner

Membership No.: 060154

Place: Bangalore

Date: June 1, 2016

Raghavendran Swaminathan
Chief Financial Officer

Place: Bangalore

Date: June 1, 2016

Chethan
Company Secretary

INDEPENDENT AUDITORS' REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

To the Members of Wipro Enterprises (P) Limited (formerly Wipro Enterprises Limited)

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Wipro Enterprises (P) Limited (formerly Wipro Enterprises Limited) ('the Holding Company'), its subsidiaries and its associates (the Holding Company, its subsidiaries and associates together referred to as 'the Group'), comprising of the consolidated balance sheet as at March 31, 2016, the consolidated statement of profit and loss and the consolidated cash flow statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as 'the consolidated financial statements').

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 ('the Act') that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group 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) Rules, 2014. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

While conducting the 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation of the consolidated 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 accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 consolidated state of affairs of the Group, as at March 31, 2016, and their consolidated profit and their consolidated cash flows for the year ended on that date.

Other Matter

- (a) We did not audit the financial statements of certain subsidiaries incorporated outside India, as drawn up in accordance with the generally accepted accounting principles of the respective countries ('the local GAAP'). These financial statements have been audited by other auditors duly qualified to act as auditors in those countries. The financial statements of such subsidiaries reflect total assets of ₹ 6,464 million as at March 31, 2016, total revenues of ₹ 14,153 million and net cash outflow amounting to ₹ 225 million for the year ended of the consolidated financial statements of the Group.

For the purpose of preparation of consolidated financial statements, the aforesaid local GAAP financial statements have been restated by the Management of the said entities so that they conform to the generally accepted accounting principles in India. This has been done on the basis of identifying and accounting for GAAP differences incorporated in the consolidation package prepared by the Company which covers accounting and disclosure requirements applicable to these consolidated financial statements under the generally accepted accounting principles in India. The GAAP differences incorporated in the consolidation packages made for this purpose have been audited by us and the audit report under local GAAP of those other auditors have been furnished to us by the management of the Holding Company. The consolidated financial statements also include the Group's share of net profit of ₹ 579 million for the year ended March 31, 2016, as considered in the consolidated financial statements in respect of an associate, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose report has been furnished to us by the management of the Holding Company.

Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, insofar as it relates to the aforesaid subsidiaries and associate, is based solely on the reports of the other auditors and consolidation packages prepared and furnished to us by the management of the Holding Company.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

Report on Other Legal and Regulatory Requirements

1. 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 of the aforesaid consolidated financial statements;
 - (b) in our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors;
 - (c) the consolidated balance sheet, the consolidated

statement of profit and loss, and the consolidated cash flow statement dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;

- (d) in our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) on the basis of the written representations received from the directors of the Holding Company as on March 31, 2016 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies and associate companies incorporated in India, none of the directors of the Holding Company and subsidiary/associate companies incorporated in India is disqualified as on March 31, 2016 from being appointed as a director of that company 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 Group and the operating effectiveness of such controls, refer to our separate report in "Annexure A" 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 consolidated financial statements disclose the impact of pending litigations on the financial position of the Group - refer note 9, 33 and 36 to the consolidated financial statements;
 - ii. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts; and
 - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, its subsidiary companies and associate companies incorporated in India.

for **BSR & Co. LLP**

Chartered Accountants

Firm's registration number: 101248W/ W-100022

Amit Somani

Partner

Membership No.: 060154

Bangalore

June 1, 2016

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

of even date on the Consolidated Financial Statements of Wipro Enterprises (P) Limited (formerly Wipro Enterprises Limited) ("the Company")

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2016, we have audited the internal financial controls over financial reporting of Wipro Enterprises (P) Limited (formerly Wipro Enterprises Limited) ("the Holding Company") and its subsidiary companies and associate companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company, its subsidiary companies and its associate companies, which are companies incorporated in India, are 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 the respective 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") issued by ICAI and the Standards on Auditing, issued by the 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 issued by the ICAI. 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below 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 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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the 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 Holding Company, its subsidiary companies and its associate companies, which are companies incorporated in India, have, 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, 2016, based on the internal control over financial reporting criteria established by these Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

Other Matters

Our aforesaid reports under Section 143 (3) (i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to an associate company, which is a company incorporated in India, is based on the corresponding reports of the auditor of such company incorporated in India.

for B S R & Co. LLP

Chartered Accountants

Firm's registration number: 101248W/W-100022

Amit Somani

Partner

Membership No.: 060154

Bangalore

June 1, 2016

CONSOLIDATED BALANCE SHEET

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

		As at March 31,	
		2016	2015
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	4,837	4,923
Reserves and surplus	4	68,388	63,929
		73,225	68,852
Minority interest		66	49
Non-current liabilities			
Long term borrowings	5	3,779	79
Deferred tax liabilities, net	40	592	444
Other long term liabilities	6	65	10
Long term provisions	7	337	312
		4,773	845
Current liabilities			
Short term borrowings	8	3,297	7,895
Trade payable			
- Total outstanding dues of micro enterprises and small enterprises	38	30	10
- Total outstanding dues of creditors other than micro enterprises and small enterprises	9	13,130	10,632
Other current liabilities	10	3,311	1,445
Short term provisions	11	493	496
		20,261	20,478
		98,325	90,224
ASSETS			
Non-current assets			
Goodwill		27,137	26,111
Fixed assets			
Tangible assets	12	11,131	10,616
Intangible assets	13	1,806	1,830
Capital work-in-progress		678	1,117
Non-current investments	14	4,646	3,551
Deferred tax assets, net	40	83	76
Long term loans and advances	15	715	721
		46,196	44,022
Current assets			
Current investments	16	25,940	19,289
Inventories	17	7,894	7,547
Trade receivables	18	9,264	8,235
Cash and cash equivalents	19	5,821	8,344
Short term loans and advances	20	2,630	2,354
Other current assets	21	580	433
		52,129	46,202
		98,325	90,224
Summary of significant accounting policies		2	

The accompanying notes form an integral part of the consolidated financial statements

As per our report of even date attached

For and on behalf of the board of directors of Wipro Enterprises (P) Limited

for B S R & Co. LLP

Chartered Accountants

Firm's Registration No.: 101248W/W-100022

Azim Premji

Chairman

Suresh C Senapaty

Director

Pratik Kumar

CEO - Wipro
Infrastructure
Engineering
Business &
Executive Director

Vineet Agrawal

CEO - Wipro
Consumer Care &
Lighting & Executive
Director

Amit Somani

Partner

Membership No.: 060154

Raghavendran Swaminathan

Chief Financial Officer

Chethan

Company Secretary

Place: Bangalore
Date: June 1, 2016

Place: Bangalore
Date: June 1, 2016

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

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

	Notes	For the year ended March 31,	
		2016	2015
REVENUE			
Revenue from operations (gross)	22	73,940	68,505
Less: Excise duty		1,435	1,434
Revenue from operations (net)		72,505	67,071
Other income	23	1,527	1,608
Total revenue		74,032	68,679
EXPENSES			
Cost of materials consumed	24	20,872	19,578
Purchases of stock-in-trade	25	11,431	10,780
Changes in inventories of finished goods, work-in-progress and stock-in-trade	26	(369)	175
Employee benefits expense	27	9,145	8,511
Finance costs	28	192	242
Depreciation and amortisation expense	29	1,353	1,253
Other expenses	30	23,692	21,154
Total expenses		66,316	61,693
Profit before tax		7,716	6,986
Tax expense			
Current tax		1,667	1,692
Deferred tax		141	(30)
		1,808	1,662
Profit before minority interest/share in earnings of associates		5,908	5,324
Minority interest		(16)	(15)
Share of profit of associates		595	358
Net profit for the period		6,487	5,667
Earnings per share			
(Equity shares of par value ₹ 10 each)	31		
Weighted average equity shares for computing basic and diluted EPS		483,780,562	492,328,988
Basic and diluted		13.41	11.51
Summary of significant accounting policies	2		

The accompanying notes form an integral part of the consolidated financial statements

As per our report of even date attached

for **B S R & Co. LLP**
Chartered Accountants

Firm's Registration No.: 101248W/W-100022

For and on behalf of the board of directors of Wipro Enterprises (P) Limited

Azim Premji
Chairman

Suresh C Senapaty
Director

Pratik Kumar
CEO - Wipro
Infrastructure
Engineering
Business &
Executive Director

Vineet Agrawal
CEO - Wipro
Consumer Care &
Lighting & Executive
Director

Amit Somani
Partner
Membership No.: 060154

Raghavendran Swaminathan
Chief Financial Officer

Chethan
Company Secretary

Place: Bangalore
Date: June 1, 2016

Place: Bangalore
Date: June 1, 2016

CONSOLIDATED CASH FLOW STATEMENT

(₹ in Millions)

	Year ended March 31,	
	2016	2015
A. Cash flows from operating activities:		
Profit before tax	7,716	6,986
Adjustments:		
Depreciation and amortisation	1,353	1,253
Finance cost	192	242
Exchange rate fluctuations net	37	84
Dividend / interest income	(1,069)	(801)
Rental income	(40)	(74)
Net gain on sale of current investments	(220)	(377)
Net loss/(gain) on sale of tangible and intangible assets	72	(181)
Write back/off of provision for doubtful debts	(15)	(13)
Provision for loans and advances	3	-
Working capital changes:		
Trade receivables	(1,014)	231
Loans and advances and other assets	(142)	510
Inventories	(347)	239
Liabilities and provisions	2,892	83
Cash generated from operations	9,418	8,184
Direct taxes paid, net	(1,764)	(1,804)
Net cash generated from operating activities	7,654	6,380
B. Cash flows from investing activities:		
Acquisition of fixed assets including capital advances	(1,156)	(1,548)
Proceeds from sale of fixed assets	-	234
Purchase of current investments	(100,544)	(99,584)
Purchase of non-current investments	(500)	-
Proceeds from sale / maturity of current investments	94,113	97,444
Payment for deferred consideration in respect of business acquisition	-	(140)
Rental income	40	74
Investment in inter-corporate deposits	-	(750)
Sale of inter-corporate deposits	-	360
Dividend / interest income received	960	630
Net cash used in investing activities	(7,087)	(3,280)
C. Cash flows from financing activities:		
Interest paid on borrowings	(183)	(242)
Proceeds from borrowings / loans	8,583	834
Redemption of preference shares	-	(72)
Reduction of equity share capital	(3,180)	-
Dividend paid on preference shares	-	(3)
Repayment of borrowings / loans	(8,731)	(424)
Net cash used in financing activities	(3,511)	93
Net (decrease)/increase in cash and cash equivalents during the year	(2,944)	3,193
Cash and cash equivalents at the beginning of the year	8,344	5,473
Effect of exchange rate changes on cash and cash equivalents	421	(322)
Cash and cash equivalents at the end of the year [refer note 19]	5,821	8,344
Components of cash and cash equivalents		
Balances with banks		
- in current accounts	2,457	4,154
- in deposit accounts	2,913	3,948
Cheques, drafts on hand	450	240
Cash in hand	1	2
	5,821	8,344

Summary of significant accounting policies

2

The accompanying notes form an integral part of the consolidated financial statements

As per our report of even date attached For and on behalf of the board of directors of Wipro Enterprises (P) Limited

for **BSR & Co. LLP**
Chartered Accountants
Firm's Registration No.: 101248W/W-100022

Azim Premji
Chairman

Suresh C Senapaty
Director

Pratik Kumar
CEO - Wipro
Infrastructure
Engineering
Business &
Executive Director

Vineet Agrawal
CEO - Wipro
Consumer Care &
Lighting & Executive
Director

Amit Somani
Partner
Membership No.: 060154

Raghavendran Swaminathan
Chief Financial Officer

Chethan
Company Secretary

Place: Bangalore
Date: June 1, 2016

Place: Bangalore
Date: June 1, 2016

NOTES TO THE FINANCIAL STATEMENTS

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

1. Company overview

Azim Premji Custodial Services Private Limited, incorporated under the provisions of Companies Act, 1956 and domiciled in India became a public company, Azim Premji Custodial Services Limited on March 28, 2013. Effective April 19, 2013, the name changed to Wipro Enterprises Limited. During the year the company completed the process of reduction of share capital under Sections 100 to 104 of the Companies Act, 1956 resulting in a reduction of number of shareholders to less than 200. Considering the interest of speed, efficiency and ease of operations, combined with greater focus in growing the business of the Company, the Company was converted into a Private Limited Company pursuant to the approval by the Registrar of Companies dated May 22, 2015. Consequently the name of the company was changed to Wipro Enterprises (P) Limited ("WEL or the Parent company"). The Company is headquartered in Bangalore, India.

WEL, together with its subsidiaries and associates (collectively, "the Company" or the "Group"), carries on the businesses of Consumer Care products, Switches, Lighting and Infrastructure Engineering all of which were transferred pursuant to the scheme of arrangement of Wipro Limited ("Wipro") with effect from March 31, 2013, with the appointed date as April 1, 2012.

2. Summary of significant accounting policies

i. Basis of preparation of financial statements

The consolidated financial statements of the Company are prepared in accordance with generally accepted accounting principles in India (Indian GAAP) under the historical cost convention on the accrual basis except some financial instruments which are measured at fair value. Indian GAAP comprises Accounting Standards ('AS') specified under Section 133 of the Companies Act, 2013 ("The 2013 Act") read with Rule 7 of the Companies (Accounts) Rules, 2014; and the relevant provisions of the 2013 Act/ Companies Act, 1956, ("the 1956 Act"), Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and other generally accepted accounting principles in India.

The consolidated financial statements have been prepared in accordance with AS 21 "Consolidated Financial Statements" and AS 23 "Accounting for Investments in Associates in Consolidated Financial Statements".

ii. Principles of consolidation

The consolidated financial statements have been prepared on the following basis:

The consolidated financial statements include the financial statements of the Parent Company and all its subsidiaries, which are more than 50% owned or controlled. The financial statements of the Parent Company and its majority owned / controlled subsidiaries have been combined on a line by line basis by adding together the book values of all items of assets, liabilities, income and expenses after eliminating all inter-company balances / transactions and resulting unrealized gain / loss.

The consolidated financial statements include the share of profit/loss of associate companies, which are accounted under the 'Equity Method', wherein, the share of profit/loss of the associate company has been added/ deducted to/ from the cost of investment.

Minority interest in the net assets of consolidated subsidiaries consists of:

- a) the amount of equity attributable to the minorities at the dates on which investment in a subsidiary is made; and
- b) the minorities share of movements in equity since the date of parent-subsidiary relationship came into existence.

Minority interest in share of net result for the year is identified and adjusted against the profit after tax. Excess of loss, if any, attributable to the minority over and above the minority interest in the equity of the subsidiaries is absorbed by the Company.

The consolidated financial statements are prepared using uniform accounting policies for similar transactions and other events in similar circumstances.

iii. Use of estimates

The preparation of financial statements in accordance with the Indian GAAP requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income, expenses and the disclosure of contingent liabilities at the end of the reporting period. Estimates and underlying assumptions are reviewed on an ongoing basis. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. Revision to accounting estimate is recognized in the period in which the estimates are revised and in any future period affected.

iv. Tangible assets, Intangible assets and Capital work-in-progress

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 amortization and impairment loss, if any.

Cost of fixed assets not ready for use before the reporting date is disclosed as capital work-in-progress. Advances paid towards the acquisition of fixed assets outstanding as of each reporting date is disclosed under long term loans and advances.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from de recognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is de-recognized.

v. Goodwill

The goodwill arising on acquisition of a group of assets is not amortized and is tested for impairment if indicators of impairment exist.

vi. Depreciation and amortization

The Company has provided for depreciation using straight line method over the useful life of the assets as prescribed under Part C of Schedule II of the Companies Act, 2013, except in cases of the following assets, which are depreciated based on useful lives estimated by the Management:

Class of Asset	Estimated useful life
Buildings	20 - 61 years
Plant and Machinery (including electrical installations)	2 - 21 years
Computer equipment and software (included under plant and machinery)	2 - 7 years
Furniture and fixtures	3 - 10 years
Vehicles	4 years

Freehold land is not depreciated. Leasehold land is amortized on a straight line basis over the period of lease. Assets under finance lease are amortized over the estimated useful life or lease term, whichever is lower.

For these classes of assets, based on internal technical assessment, management believes that the useful lives as given above best represent the period over which management expects to use these assets. Hence, the useful lives for these assets are different from the useful lives as prescribed under Part C of Schedule II to the Companies Act, 2013.

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.

vii. Impairment of assets

The Company assesses at each reporting date whether there is any indication that an asset including goodwill may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset or the cash generating unit. 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 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 asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost. In respect of goodwill, the impairment loss will be reversed only when it was caused by specific external events of an exceptional nature that is not expected to recur and their effects have been reversed by subsequent external events.

viii. Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

ix. Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current

ix. Investments (Continued)

investments. All other investments are classified as long-term investments.

Current investments are carried in financial statements at lower of cost and fair value determined by category of investment. The fair value is determined using quoted market price/market observable information adjusted for cost of disposal.

Long term investments are stated at cost less other than temporary decline in the value of such investments, if any.

On disposal of the investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

x. Inventories

Raw materials, stores and spares are valued at lower of cost and net realizable value including necessary provision for obsolescence. Cost of raw materials and stores and spares is determined on a weighted average basis.

Work-in-progress and finished goods are valued at lower of cost and net realizable value including necessary provision for obsolescence. Cost includes direct materials and appropriate share of manufacturing overheads. Cost of finished goods includes excise duty and is determined on a weighted average basis.

Traded goods are valued at lower of cost and net realizable value including necessary provision for obsolescence. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on a weighted average basis.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

xi. Provisions and contingent liabilities

Provisions are recognized when the Company has a present obligation as a result of past event, 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.

Provision for onerous contracts is recognized when the expected benefits to be derived from the contract are lower than the unavoidable cost of meeting the future obligations under the contract.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. The Company does not recognize

a contingent liability but discloses its existence in the financial statements.

xii. Revenue recognitionSale of products:

Revenue from sale of products is recognized when the significant risks and rewards of ownership have been transferred in accordance with the sales contract. Revenue from sale of products is presented both gross and net of excise duty. Revenue from sale of products is recorded net of sales tax separately charged and the applicable discounts are excluded from revenue.

Income from services:

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

A. Time and material contracts

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

B. Maintenance Contracts

Revenues from maintenance contracts are recognised straight line over the period of the contract.

Other income:

Agency commission is accrued when shipment of consignment is dispatched by the principal.

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

Dividend income is recognized when the Company's right to receive dividend is established.

xiii. Leases

Leases of assets, where the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalized at the lower of the fair value of the leased assets at inception and the present value of 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. Finance charges are recognized as finance costs in the statement of profit and loss.

Leases where the lessor retains substantially all the risks and rewards of ownership of the leased item are classified as operating leases. Operating lease payments are recognized as expense in the statement of profit and loss on a straight line basis over the lease term.

xiv. Foreign currency transactions and balances

The Company is exposed to currency fluctuations on foreign currency transactions. Foreign currency transactions are recorded in reporting currency by applying the exchange rate prevailing on the date of transaction. The difference between the rate at which foreign currency transactions are recorded and the rate at which they are realized is recognized in the statement of profit and loss.

Translation:

Foreign currency monetary items are translated using the exchange rate prevailing at the reporting date. The difference arising from the restatement is recognized in the statement of profit and loss. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction.

Translation of integral and non-integral foreign operation

The financial statements of an integral foreign operation are translated as if the transactions of the foreign operation have been those of the Company itself.

The assets and liabilities of a non-integral foreign operation are translated into the reporting currency at the exchange rate prevailing at the reporting date. Their statement of profit and loss is translated at the average exchange rate for the year. The exchange differences arising on translation are accumulated in the foreign currency translation reserve. On disposal of a non-integral foreign operation, the accumulated foreign currency translation reserve relating to that foreign operation is recognized in the statement of profit and loss.

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 should be accumulated in a foreign currency translation reserve until the disposal of the net investment, at which time they should 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.

xv. Employee stock options

The employees of the Company are eligible for Restricted Stock Units (RSUs) of Wipro Limited. The Company accounts for the compensation cost based on the intrinsic value method. The compensation cost is amortized on straight line basis over the vesting period.

xvi. Retirement and employee benefitsProvident fund:

Employees receive benefits from a provident fund. The employee and employer each make monthly contributions to the plan. A portion of the contribution is made to the provident fund trust managed by Wipro Limited, while the remainder of the contribution is made to the Government's provident fund. The Company is generally liable for any shortfall in the fund assets based on the government specified minimum rate of return.

Compensated absences:

The employees of the Company are entitled to compensated absence. The employees can carry-forward a portion of the unutilized accumulating compensated absence and utilize it in future periods or receive cash compensation 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 absence as the additional amount that the Company expects to pay as a result of the unused entitlement that has accumulated at the reporting date. The Company recognizes accumulated compensated absences based on actuarial valuation. Non-accumulating compensated absences are recognized in the period in which the absences occur. The Company recognizes actuarial gains and losses immediately in the statement of profit and loss.

Gratuity:

In accordance with the Payment of Gratuity Act, 1972, the Company provides for a lump sum payment to eligible employees, at retirement or termination of employment based on the last drawn salary and years of employment with the Company. The gratuity fund is managed by the Life Insurance Corporation of India (LIC), HDFC Standard Life, TATA AIG and Birla Sun-life. The Company's obligation in respect of the gratuity plan, which is a defined benefit plan, is provided for based on actuarial valuation carried out by an independent actuary using the projected unit credit method. The Company recognizes actuarial gains and losses immediately in the statement of profit and loss.

With respect to Provident fund and Gratuity funds, pursuant to the scheme of arrangement, the Company has initiated the process of creating a new trust and transferring the funds pertaining to the Company from provident fund and Gratuity trust of Wipro Limited.

xvii. TaxesIncome tax

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

xvii. Taxes (Continued)Deferred tax

Deferred tax assets and liabilities are recognized 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 reporting date. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the period that includes the enactment/substantive enactment date.

Deferred tax assets on timing differences are recognized 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 recognized 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 reporting date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized.

At each reporting date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

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

xviii. Earnings per shareBasic

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the number of equity shares outstanding during the year. The number of equity shares used in computing basic earnings per share is the weighted average number of shares outstanding during the year. The weighted average number of equity shares outstanding during the period is adjusted for events such as scheme of arrangement (scheme of demerger of Wipro Limited), bonus issue, bonus element in a rights issue, share split, etc.

Diluted

The number of equity shares used in computing diluted earnings per share comprises the weighted average number of equity shares considered for deriving basic earnings per share, and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares.

xix. Cash flow statement

Cash flows are reported using the 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 regular revenue generating, investing and financing activities of the Company are segregated.

xx. Financial instruments

Financial instruments are recognized when the Company becomes a party to the contractual provisions of the instrument.

The Company is exposed to foreign currency fluctuations on foreign currency assets, liabilities, net investment in a non-integral foreign operation and forecasted cash flows denominated in foreign currency. The Company limits the effects of foreign exchange rate fluctuations by following established risk management policies including the use of derivatives. The Company enters into derivative financial instruments, where the counterparty is primarily a bank.

Premium or discount on foreign exchange forward contracts taken to hedge foreign currency risk of an existing asset / liability is recognised in the statement of profit and loss over the period of the contract. Exchange differences on such contracts are recognised in the statement of profit and loss of the reporting period in which the exchange rates change.

The Company has adopted the principles of Accounting Standard 30, Financial Instruments: Recognition and Measurement (AS 30) issued by ICAI except to the extent the adoption of AS 30 does not conflict with existing accounting standards prescribed by Companies (Accounts) Rules, 2014 and other authoritative pronouncements.

In accordance with the recognition and measurement principles set out in AS 30, changes in fair value of derivative financial instruments designated as cash flow hedges are recognized directly in shareholders' funds and reclassified into the statement of profit and loss upon the occurrence of the hedged transaction. Changes in the fair value relating to the ineffective portion of the hedges and derivative instruments that do not qualify for hedge accounting are recognized in the statement of profit and loss.

The fair value of derivative financial instruments is determined based on observable market inputs including currency spot and forward rates, yield curves, currency volatility etc.

3. Share capital

	As at March 31,	
	2016	2015
Authorised share capital		
495,000,000 (2015 : 495,000,000) equity shares [par value of ₹ 10 per share]	4,950	4,950
1,000,000 (2015 : 1,000,000) 7% redeemable preference shares [par value of ₹ 50 per share]	50	50
	5,000	5,000
Issued, subscribed and fully paid-up share capital (refer note 1 below)		
483,662,163 (2015 : 492,328,988) equity shares [par value of ₹ 10 per share]	4,837	4,923
	4,837	4,923

Terms / rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors, if any, is subject to shareholders approval in the ensuing Annual General Meeting.

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 all preferential amounts, if any, in proportion to the number of equity shares held by the shareholders.

Terms / rights attached to preference shares

The preference shares bear a dividend of 7% per annum on the face value, determined from the date of allotment (May 12, 2013) of the redeemable preference shares and have a preferential right to receive their redemption value in precedence to holders of equity shares during a winding up or repayment of capital. These shares were fully redeemed on May 11, 2014 at ₹ 235.20 per share.

(i) Reconciliation of number of shares

Particulars	As at March 31, 2016		As at March 31, 2015	
	No. of shares	₹ million	No. of shares	₹ million
Equity shares:				
Opening number of shares outstanding	492,328,988	4,923	492,328,988	4,923
Reduction in fully paid up face value of equity shares during the year (refer note 1 below)	(8,666,825)	(87)	-	-
Closing number of shares outstanding	483,662,163	4,837	492,328,988	4,923
7% Redeemable preference shares:				
Opening number of shares outstanding	-	-	307,958	15
Shares issued / (redeemed) during the year	-	-	(307,958)	(15)
Closing number of shares outstanding	-	-	-	-

Note 1 - Pursuant to the scheme of reduction of share capital under section 100 to 104 of the Companies Act, 1956, as approved by the shareholders and Hon'ble High Court of Karnataka vide order dated March 12, 2015, and registration of said order by the Registrar of Companies vide certificate dated April 06, 2015, the Company has reduced 8,666,825 number of shares of face value ₹ 10/- each held by non promoter shareholders excluding non promoter shareholders who have expressed their intention to continue to hold the shares of the company in writing. Consequently, the Company has paid ₹ 367 /- per share to the exiting non promoter shareholders.

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

Sl. No.	Name of the shareholder	As at March 31, 2016		As at March 31, 2015	
		No. of shares	% held	No. of shares	% held
1.	Mr. Azim Hasham Premji, Partner representing Prazim Traders	141,325,318	29.22	141,325,318	28.71
2.	Mr. Azim Hasham Premji, Partner representing Zash Traders	141,067,918	29.17	141,067,918	28.65
3.	Azim Premji Trust	98,142,824	20.29	98,142,824	19.93
4.	Mr. Azim Hasham Premji, Partner representing Hasham Traders	74,191,200	15.34	74,191,200	15.07

(iii) **Aggregate number of shares issued for consideration other than cash during the period of five years immediately preceding the reporting date**

	As at March 31,		
	2016	2015	2014
Aggregate number of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash			
Equity shares	-	-	492,278,988
7% Redeemable preference shares	-	-	307,958
(Allotted to the shareholders of Wipro Limited pursuant to scheme of arrangement)			-

4. Reserves and surplus:

	As at March 31,	
	2016	2015
Capital reserve		
Balance brought forward from previous year	5	5
	5	5
Securities premium account		
Balance brought forward from previous year	19,943	20,000
Less: Amounts utilised for redemption of preference shares (refer note 3)	-	(57)
Less: Amounts utilised for reduction of share capital (refer note 3)	(3,094)	-
	16,849	19,943
Capital redemption reserve		
Balance brought forward from previous year	15	-
Reserve created on redemption of preference share capital	-	15
	15	15
Foreign exchange translation reserve		
Balance brought forward from previous year	6,466	8,029
Movement during the year	1,066	(1,563)
	7,532	6,466
General reserve		
Balance brought forward from previous year	21,274	21,395
Transfer to capital redemption reserve	-	(15)
Payment of preference dividend	-	(3)
Share based compensation cost	-	(103)
Less : Others	-	-
	21,274	21,274
Surplus in the statement of profit and loss		
Balance brought forward from previous year	16,226	10,559
Profit for the year	6,487	5,667
Net surplus in the statement of profit and loss	22,713	16,226
	68,388	63,929

5. Long-term borrowings

	As at March 31,	
	2016	2015
Secured:		
Term loan from banks ^(a)	84	69
Obligation under finance lease ^(b)	*	2
Unsecured:		
Term loan from banks ^(c)	3,695	8
	3,779	79

^(a) Term loans from banks in BRL amounting to ₹ 84 (Brazilian real rate 5) are secured by plant and machinery. These loans are repayable in equal monthly installments within year ending March 31, 2025, the interest rate applicable on these loans ranges from 3% p.a. to 7% p.a.

^(b) Obligation under finance lease is secured by hypothecation of the underlying vehicles. These obligations are repayable in monthly installments within the year ending March 31, 2018. The interest rate on these finance lease obligations ranges from 2.4% p.a. to 16.7% p.a.

^(c) These loans are repayable in monthly installments within year ending March 31, 2019 and carries interest rate of 2.4% p.a.

6. Other long-term liabilities

	As at March 31,	
	2016	2015
Capital creditors	65	-
Deposits and other advances received	-	10
	65	10

7. Long-term provisions

	As at March 31,	
	2016	2015
Provision for employee benefits ^(a)	314	290
Provision for warranty (refer note 35)	23	22
	337	312

^(a) Provision for employee benefits includes provision for gratuity, compensated absences and other retirement benefits.

8. Short-term borrowings

	As at March 31,	
	2016	2015
Secured:		
Cash credit ^(a)	529	701
Loan repayable on demand from banks ^(b)	1,941	-
Unsecured:		
Cash credit ^(c)	49	88
Short term loan from banks ^(d)	361	7,040
Loan repayable on demand from banks ^(e)	417	66
	3,297	7,895

^(a) Cash credit is secured by mortgage of immovable property and charge on inventory and carries interest rate ranging from 1.54% to 5.9% p.a.

^(b) These loans from banks amounting to ₹ 1,941 (\$ 29) are secured by investment in cash based products and/or marketable securities. The interest rate for these loans ranges from 1% p.a to 2.2% p.a.

^(c) Cash credit is unsecured and carries interest rate of 2% p.a.

^(d) Short term loan include buyers credit which carries interest rate of 1.3%, and other short term facilities obtained from banks which carries interest rate of 1.74% p.a.

^(e) Includes interest free cash management facility ₹ 17 (2015: 59), channel financing facilities ₹ Nil (2015: ₹ 7) and packing credit ₹ 400 (2015: Nil) which carries interest rate of 6.1% p.a. with banks.

9. Total outstanding dues of creditors other than Micro enterprises and small enterprises

	As at March 31,	
	2016	2015
Trade payables	8,376	6,828
[includes payable to related parties ₹ 17 (2015: ₹ 14) - refer note 41]		
Accrued expenses	4,754	3,804
[includes payable to related parties ₹22 (2015: ₹ 6) - refer note 41]		
	13,130	10,632

10. Other current liabilities

	As at March 31,	
	2016	2015
Current maturities of long term borrowings - secured ^(a)	11	15
Current maturities of long term borrowings - unsecured ^(b)	1,487	10
Current maturities of obligation under finance lease - secured ^(c)	2	4
Advances from customers	148	107
Unearned revenue	7	7
Capital Creditors	59	28
Deposits and other advances received	10	-
Statutory liabilities	1,154	967
Payable to related parties (refer note 41)	180	74
Derivative liability	9	-
Others	244	233
	3,311	1,445

^(a) Refer to note 5 ^(a)

^(b) Refer to note 5 ^(b)

^(c) Refer to note 5 ^(c)

11. Short-term provisions

	As at March 31,	
	2016	2015
Provision for employee benefits ^(a)	60	55
Provision for tax, net of advance tax	381	388
Provision for warranty (refer note 34)	52	53
	493	496

^(a) Provision for employee benefits includes provision for compensated absences and other retirement benefits.

12. Tangible assets

	Land ^(a)	Buildings	Plant and machinery ^(b)	Furniture and fixtures	Office equipment	Vehicles	Total
Gross carrying value							
As at April 1, 2014	1,037	4,614	11,949	513	824	334	19,271
Translation adjustment ^(c)	(35)	(233)	(922)	(25)	(52)	(17)	(1,284)
Additions	62	347	1,679	67	77	29	2,261
Disposals / adjustments	(8)	(310)	(465)	(6)	(22)	(90)	(901)
As at March 31, 2015	1,056	4,418	12,241	549	827	256	19,347
As at April 1, 2015	1,056	4,418	12,241	549	827	256	19,347
Translation adjustment ^(c)	11	89	341	8	28	7	484
Additions	-	79	1,406	46	46	9	1,586
Disposals / adjustments	-	(42)	(235)	(49)	(67)	(42)	(435)
As at March 31, 2016	1,067	4,544	13,753	554	834	230	20,982

	Land ^(a)	Buildings	Plant and machinery ^(b)	Furniture and fixtures	Office equipment	Vehicles	Total
Accumulated depreciation							
As at April 1, 2014	14	1,323	6,813	315	572	278	9,315
Translation adjustment ^(c)	-	(92)	(651)	(16)	(44)	(14)	(817)
Charge for the year	8	154	759	39	89	27	1,076
Disposals	-	(277)	(464)	(6)	(21)	(75)	(843)
As at March 31, 2015	22	1,108	6,457	332	596	216	8,731
As at April 1, 2015	22	1,108	6,457	332	596	216	8,731
Translation adjustment ^(c)	-	34	250	5	21	6	316
Charge for the year	6	166	840	41	95	22	1,170
Disposals	-	(14)	(196)	(49)	(63)	(44)	(366)
As at March 31, 2016	28	1,294	7,351	329	649	200	9,851
Net Block							
As at March 31, 2015	1,034	3,310	5,784	217	231	40	10,616
As at March 31, 2016	1,039	3,250	6,402	225	185	30	11,131

^(a) Includes leasehold land of gross block of ₹ 508 (2015: ₹ 508) and accumulated amortisation of ₹ 28 (2015: ₹ 22).

^(b) Includes plant and machinery of gross block of ₹ 320 (2015: ₹ 317) and accumulated depreciation ₹ 117 (2015: ₹ 120) for research and development assets.

^(c) Represents translation of tangible assets of non-integral operations into Indian Rupee.

13. Intangible assets

	Technical Know-how	Brands, patents, trademarks and rights	Total
Gross carrying value			
As at April 1, 2014	25	3,563	3,588
Translation adjustment ^(a)	-	417	417
Disposal/adjustments	-	(123)	(123)
As at March 31, 2015	25	3,857	3,882
As at April 1, 2015	25	3,857	3,882
Translation adjustment ^(a)	-	9	9
Additions	154	-	154
Disposal/adjustments	-	(3)	(3)
As at March 31, 2016	179	3,863	4,042
Accumulated amortisation			
As at April 1, 2014	18	1,547	1,565
Translation adjustment ^(a)	-	310	310
Amortisation for the year	2	175	177
As at March 31, 2015	20	2,032	2,052
As at April 1, 2015	20	2,032	2,052
Translation adjustment ^(a)	-	4	4
Amortisation for the year	7	176	183
Disposals	-	-	-
Adjustments	-	(3)	(3)
As at March 31, 2016	27	2,209	2,236
Net Block			
As at March 31, 2015	5	1,825	1,830
As at March 31, 2016	152	1,654	1,806

^(a) Represents translation of intangible assets of non-integral operations into Indian Rupee.

14. Non-current investments

(Valued at cost unless stated otherwise)

	As at March 31,	
	2016	2015
Non-trade investment		
Unquoted equity shares in associates		
- Wipro GE Healthcare Private Limited ^	3,745	3,166
- Wipro Kawasaki Private Limited	150	134
Investments in others (unquoted)		
Investment in equity shares	1	1
Investment in preference shares [refer note 43(i)]	750	250
	4,646	3,551
Aggregate book value of unquoted investments	4,646	3,551

^ Investments in this company carry certain restrictions on transfer of shares as provided for in the shareholders' agreements.

15. Long-term loans and advances

(Unsecured, considered good unless otherwise stated)

	As at March 31,	
	2016	2015
Capital advances	65	116
Security deposits	142	182
Advance income tax, net of provision	463	373
Prepaid expenses	38	32
Others	7	18
	715	721

16. Current investments

	As at March 31,	
	2016	2015
Quoted		
Investments in money market mutual funds [refer note 44(i)]	11,232	9,934
Investments in bonds [refer note 44(ii)]	3,204	-
Unquoted		
Investment in certificates of deposits/ commercial papers and bonds [refer note 40(iii)]	11,504	9,355
	25,940	19,289
Aggregate market value of quoted investments	15,656	11,242
Aggregate book value of quoted investments	14,436	9,934
Aggregate book value of unquoted Investments	11,504	9,355

17. Inventories

(Valued at lower of cost and net realisable value)

	As at March 31,	
	2016	2015
Raw materials [including goods in transit - ₹ 30 (2015 : ₹ 10)]	3,228	3,297
Work-in-progress	1,107	994
Finished goods	2,096	2,239
Traded goods [including goods in transit - ₹ 72 (2015 : ₹ 62)]	1,217	818
Stores and spares	246	199
	7,894	7,547

18. Trade receivables^(a)

(unsecured)

	As at March 31,	
	2016	2015
Outstanding for a period exceeding six months from the date they are due for payment		
Considered good	584	345
Considered doubtful	260	273
	844	618
Less: Provision for doubtful receivables	(260)	(273)
	584	345
Other receivables		
Considered good	8,680	7,890
Considered doubtful	-	2
	8,680	7,892
Less: Provision for doubtful receivables	-	(2)
	8,680	7,890
	9,264	8,235

^(a) [includes receivables from related parties ₹ 27 (2015: ₹ Nil) - refer note 41].**19. Cash and cash equivalents**

	As at March 31,	
	2016	2015
Balances with banks		
- in current account	2,457	4,154
- in deposit account ^(a)	2,913	3,948
Cheques, drafts on hand	450	240
Cash in hand	1	2
	5,821	8,344
Deposits with more than 3 months but less than 12 months maturity	161	1,745

^(a) The deposits with banks comprise time deposits, which can be withdrawn at any time without prior notice and without any penalty on the principal.**20. Short-term loans and advances**

(unsecured, considered good unless otherwise stated)

	As at March 31,	
	2016	2015
Security deposits	75	26
Advance to suppliers	279	340
Balances with government/ statutory authorities	533	519
Other loans and advances		
- loans and advances to employees	54	31
- prepaid expenses	438	283
- others	501	405
Inter corporate deposit	750	750
	2,630	2,354
Considered doubtful	24	21
	2,654	2,375
Less: Provision for doubtful loans and advances	24	21
	2,630	2,354

21. Other current assets

(unsecured, considered good)

	As at March 31,	
	2016	2015
Receivables from related parties (refer note 41)	94	101
Interest receivable	441	332
Derivative assets	45	-
	580	433

22. Revenue from operations (gross)

	For the year ended March 31,	
	2016	2015
Sale of products	73,748	68,269
Less: excise duty	1,435	1,434
	72,313	66,835
Sale of services	85	90
Other operating income	107	146
	72,505	67,071

(A) Details of revenue from sale of products

	For the year ended March 31,	
	2016	2015
Toilet soaps and related products	26,075	22,734
Personal care and cosmetics ^(a)	20,649	19,421
Hydraulic and Pneumatic equipment	11,151	10,968
Lighting products	7,068	5,922
Others	8,805	9,225
	73,748	68,269
Less: excise duty	1,435	1,434
	72,313	66,835

^(a) Includes talcum powder, hand and body lotion, hair care, deodorants, skin care and other personal care and cosmetics.

(B) Details of income from services

	For the year ended March 31,	
	2016	2015
Renewable energy services	35	69
Others	50	21
	85	90

23. Other income

	For the year ended March 31,	
	2016	2015
Interest income from other investments	1,006	570
Dividend income on mutual funds	63	231
Net gain on sale of current investments	220	377
Net gain on sale of tangible and intangible assets	-	181
Foreign exchange differences, net	31	-
Rental income	40	74
Miscellaneous income	167	175
	1,527	1,608

24. Cost of raw materials consumed

	For the year ended March 31,	
	2016	2015
Opening stocks	3,297	3,414
Add: Purchases	20,803	19,461
Less: Closing stocks	3,228	3,297
	20,872	19,578

Details of raw material consumed

	For the year ended March 31,	
	2016	2015
Oil and fats	3,626	4,527
Packing materials	3,646	3,242
Perfume	1,549	1,029
Caustic soda	998	870
Tubes, rounds and rods	2,300	2,003
Water treatment skids, filtration skids and water treatment systems	337	208
Casting and forging material and bearings, seals and wipers	1,468	1,297
Others	6,948	6,402
	20,872	19,578

25. Details of purchases of stock-in-trade

	For the year ended March 31,	
	2016	2015
Domestic lighting products	2,729	1,792
Commercial lighting products	1,456	1,478
Consumer care products	6,666	6,973
Furnitures	416	502
Others	164	35
	11,431	10,780

26. Changes in inventories of finished goods, work-in-progress and stock-in-trade

	For the year ended March 31,	
	2016	2015
Opening stock		
In process	994	1,134
Traded goods	818	856
Finished products	2,239	2,236
	4,051	4,226
Less: Closing stock		
In process	1,107	994
Traded goods	1,217	818
Finished products	2,096	2,239
	4,420	4,051
	(369)	175

27. Employee benefits expense

	For the year ended March 31,	
	2016	2015
Salaries and wages	7,934	7,341
Contribution to provident and other funds	889	844
Share based compensation (refer note 41(b))	90	94
Staff welfare expenses	232	232
	9,145	8,511

28. Finance costs

	For the year ended March 31,	
	2016	2015
Interest	192	242
	192	242

29. Depreciation and amortization expense

	For the year ended March 31,	
	2016	2015
Depreciation expense [refer note 12]	1,170	1,076
Amortization expense [refer note 13]	183	177
	1,353	1,253

30. Other expenses

	For the year ended March 31,	
	2016	2015
Consumption of stores and spares	556	523
Sub contracting / technical fees	915	894
Power and fuel	807	812
Rent	446	552
Rates and taxes	178	142
Insurance	56	69
Repairs to building	130	120
Repairs to machinery	281	317
Advertisement and sales promotion	13,187	11,148
Travelling and conveyance	616	590
Communication	114	108
Carriage and freight	1,931	1,686
Legal and professional charges	394	300
Commission on sales	1,021	977
Foreign exchange differences, net	-	84
Net loss on sale of tangible and intangible assets (including assets written off)	72	-
Miscellaneous expenses	2,988	2,832
	23,692	21,154

31. Earnings per share

The computation of equity shares used in calculating basic and diluted earnings per share is set out below:

	For the year ended March 31,	
	2016	2015
(A) Weighted average equity shares outstanding	483,780,562	492,328,988
(B) Profit attributable to equity shareholders (₹ in Million)	6,487	5,667
(C) Earnings per share (Basic and Diluted) (B) / (A) (in ₹)	13.41	11.51

32. Capital and other commitments

- (a) The estimated amount of contracts remaining to be executed on capital account and not provided for, net of advances is ₹ 190 (2015: ₹ 187).
- (b) For commitments under operating lease arrangements, refer note 39 (b).

33. Contingent liabilities, to the extent not provided for

	As at March 31,	
	2016	2015
(a) Disputed demands for customs duty, sales tax and other matters	19	19
(b) Performance and financial guarantees given by banks on behalf of the Company	1,724	837
(c) Guarantees given by company	1,212	1,007

34. Employee benefit plans

A. Gratuity:

In accordance with applicable Indian laws, the Company provides for gratuity, a defined benefit retirement plan (Gratuity Plan) covering certain categories of employees. The Gratuity Plan provides a lump sum payment to vested employees, at retirement or termination of employment, an amount based on the respective employee's last drawn salary and the years of employment with the Company. The Company provides the gratuity benefit through annual contributions to a fund managed by the Life Insurance Corporation of India (LIC), HDFC Standard Life, Tata AIG and Birla Sun Life ('Insurer'). Under this plan, the settlement obligation remains with the Company, although the Insurer administers the plan and determines the contribution premium required to be paid by the Company.

	As at March 31,	
	2016	2015
Change in the defined benefit obligation		
Projected benefit obligation (PBO) at the beginning of the year	242	211
Benefits paid	(22)	(19)
Service cost	23	20
Interest cost	19	18
Actuarial loss	7	12
PBO at the end of the year	269	242
Change in fair value of plan assets		
Fair value of plan assets at the beginning of the year	182	160
Expected return on plan assets	13	11
Employer contributions	22	19
Benefits paid	(22)	(19)
Actuarial gain	6	11
Fair value of plan assets at the end of the year	201	182

The Company has invested the plan assets with the insurer managed funds. The expected rate of return on plan asset is based on expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligation. Expected contribution to the fund for the year ending March 31, 2017 is ₹ 19 (2016: ₹ 17).

	As at March 31,	
	2016	2015
Net gratuity expense recognized in employee benefit expense :		
Service cost	23	20
Interest cost	19	18
Expected return on plan assets	(13)	(11)
Actuarial loss	1	1
Net gratuity cost	30	28
Plan asset / (liability)		
Present value of defined benefit obligation	(269)	(242)
Fair value of plan assets	201	182
Plan asset / (liability)	(68)	(60)

The principal assumptions used in determining gratuity obligation for the Company's plan are:

Discount rate	7.60%- 7.70%	7.90% - 7.95%
Rate of increase in compensation levels	5% - 12%	5% - 12%
Rate of return on plan assets	8%	8%

The Company assesses these assumptions with its projected long-term plans of growth and prevalent industry standards. The estimates of future salary increase, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors such as supply and demand factors in the employment market.

As at March 31, 2016, 100% of the plan assets were invested in the insurer managed funds.

Disclosure required in accordance with para 120(n) of Accounting Standard 15, Employee Benefits #:

	As at March 31,			
	2016	2015	2014	2013
Present value of benefit obligation	(269)	(242)	(211)	(207)
Fair value of plan assets	201	182	160	147
Excess of (obligations over plan assets) / plan assets over obligations	(68)	(60)	(51)	(60)
Experience adjustments:				
on plan liabilities	(6)	(4)	(8)	(7)
on plan assets	6	2	5	5

Comparatives are not applicable before 2013 as the company came into existence in 2013 with appointed date as April 1, 2012 pursuant to the scheme of arrangement ('demerger order').

B. Provident fund (PF):

In addition to the above, all employees receive benefits from a provident fund. The employee and employer each make monthly contributions to the plan equal to 12% of the covered employee's salary. A portion of the contribution is made to the provident fund trust established by the Company, while the remainder of the contribution is made to the Government's provident fund.

The interest rate payable by the trust to the beneficiaries is regulated by the statutory authorities. The Company has an obligation to make good the shortfall, if any, between the returns from its investments and the administered rate.

The details of fund and plan assets are given below:

	As at March 31,	
	2016	2015
Change in the benefit obligation		
Fair value of plan assets		
Present value of defined benefit obligation	744	667
Excess of plan assets over obligations	(744)	(667)
	-	-

The principal assumptions used in determining the present value obligation of interest guarantee under the deterministic approach are as follows:

Discount rate	7.70%	7.95%
Average remaining tenure of investment portfolio	3.20 years	5.75 years
Guaranteed rate of return	8.80%	8.75%

For the year ended March 31, 2016, the Company contributed ₹ 462 (2015: ₹ 482) towards provident fund.

With respect to Provident fund and Gratuity funds, pursuant to the scheme of arrangement, the Company has initiated the process of creating a new trust and transferring the funds pertaining to the Company from provident fund and Gratuity trust of Wipro Limited.

35. Provisions

Provision for warranty represents cost associated with providing sales support services which are accrued at the time of recognition of revenues. The table below gives information about movement in warranty provision:

	As at March 31,	
	2016	2015
Provision at the beginning of the year	75	72
Additions during the year, net	1	21
Utilized during the year	(1)	(18)
Provision at the end of the year	75	75
Non-current portion	23	22
Current portion	52	53

36. (I) Statement of Net Assets and Profit or loss attributable to owners and minority interest

(₹ in million, unless stated otherwise)

Name of the entity	Net assets		Share in profit / (loss)	
	As a % of consolidated net assets	Amount	As a % of consolidated profit / (loss)	Amount
A. Parent				
Wipro Enterprises (P) Limited	76%	52,456	57%	3,393
B. Subsidiaries				
a) Indian				
1 Cygnus Negri Investments Private Limited	0%	25	0%	16
2 Wipro Chandrika Limited	(1%)	(403)	(1%)	(39)
3 Wipro Consumer Care Limited	(0%)	(2)	(0%)	(0)
b) Foreign				
1 Attractive Avenue Sdn Bhd	1%	494	1%	72
2 Formapac Sdn. Bhd.	0%	93	0%	-
3 Gervas Corporation Sdn. Bhd.	0%	65	0%	-
4 Ginvera Marketing Enterprise Sdn. Bhd	1%	524	(1%)	(51)
5 Hydrauto Celka San ve Tic	0%	-	0%	-
6 L.D. Waxson (Quanzhou) Co., Ltd.	1%	762	1%	57
7 L.D. Waxson (Taiwan) Co., Ltd.	0%	121	2%	117
8 L.D. Waxson Singapore Pte. Ltd.	1%	807	2%	99
9 L.D. Waxson (HK) Limited	0%	26	(0%)	(9)
10 PT Unza Vitalis	1%	484	2%	146
11 Shanghai Wocheng Trading Development Co. Ltd.	(0%)	(175)	(3%)	(205)
12 Shubido Pacific Sdn. Bhd.	0%	175	1%	43
13 Unza (Malaysia) Sdn. Bhd.	0%	83	0%	-
14 Unza International Limited	10%	6,879	16%	972
15 Wipro Enterprises Netherlands BV	1%	374	(0%)	(17)
16 Wipro Do Brasil Industrial S.A (Formerly R.K.M – Equipamentos Hidráulicos S.A)	0%	190	(4%)	(217)
17 Wipro Enterprises Cyprus Limited	27%	19,027	5%	270
18 Wipro Enterprises Inc.	(0%)	(94)	(1%)	(76)
19 Wipro Enterprises Participações Ltda.	1%	782	(0%)	(2)
20 Wipro Enterprises S.R.L. (formerly Hervil Asset Management SRL)	0%	140	0%	-
21 Wipro Infrastructure Engineering Oy.	1%	773	3%	193
22 Wipro Infrastructure Engineering AB	1%	438	1%	64
23 Wipro Infrastructure Engineering LLC	(0%)	(40)	(0%)	(12)
24 WIPRO INFRASTRUCTURE ENGINEERING MACHINERY (CHANGZHOU) COMPANY LIMITED	0%	274	(4%)	(264)
25 Wipro Infrastructure Engineering S.A. (formerly Hervil S.A)	0%	283	(0%)	(2)
26 Wipro Singapore Pte Limited	16%	11,164	1%	32
27 Wipro Unza (Guangdong) Consumer Products Ltd.	0%	104	1%	45
28 Wipro Unza (Malaysia) Sdn. Bhd.	2%	1,205	6%	360
29 Wipro Unza (Thailand) Ltd.	0%	10	(0%)	(7)
30 Wipro Unza Africa Limited (formerly Unzaafrica Limited)	(0%)	(0)	0%	-
31 Wipro Unza Cathay Limited	0%	244	0%	16
32 Wipro Unza China Limited	0%	127	(0%)	(1)
33 Wipro Unza Holdings Limited	6%	4,289	11%	660
34 Wipro Unza Indochina Pte. Limited	0%	335	5%	290
35 Wipro Unza Manufacturing Services Sdn. Bhd.	1%	1,007	4%	238
36 Wipro Unza Middle East Limited	1%	853	2%	104
37 Wipro Unza Nusantara Sdn. Bhd.	2%	1,127	2%	107
38 Wipro Unza Overseas Limited	0%	304	1%	45
39 Wipro Unza Singapore Pte. Ltd.	(0%)	(237)	1%	63
40 Wipro Unza Vietnam Company Limited	1%	469	6%	378
41 Wipro Yardley FZE	1%	954	2%	138
42 Yardley of London Limited	0%	214	(1%)	(84)

Name of the entity	Net assets		Share in profit / (loss)	
	As a % of consolidated net assets	Amount	As a % of consolidated profit / (loss)	Amount
C Adjustments due to consolidation		(37,335)		(1,023)
D Total	100%	69,396	100%	5,908
E Minority interest in all subsidiaries				
Foreign		(66)		(16)
F Associates (Investment as per the equity method)				
Wipro GE Healthcare Private Limited (49%)		3,745		579
Wipro Kawasaki Precision Machinery Private Limited (26%)		150		15
		3,895		595
G Total		73,225		6,487

(II) Investment in associates**A. Wipro GE Healthcare Private Limited (Wipro GE)**

(a) The Company has a 49% equity interest in Wipro GE Healthcare Private Limited (Wipro GE), an entity in which General Electric, USA holds the majority equity interest. The shareholders agreement provides specific rights to the two shareholders. Management believes that these specific rights do not confer joint control as defined in Accounting Standard 27 "Financial Reporting of Interests in Joint Ventures". Consequently, Wipro GE is not considered as a joint venture and consolidation of financial statements is carried out as per the equity method in terms of Accounting Standard 23 "Accounting for Investments in Associates" in consolidated financial statements.

(b) Wipro GE had received tax demands aggregating to ₹ 2,955 (including interest) arising primarily on account of transfer pricing adjustments, denial of export benefits and tax holiday benefits claimed by Wipro GE under the Income Tax Act, 1961 (the "Act") for the year ended March 31, 2001 to March 31, 2010. The appeals filed against the said demand before the Appellate authorities have been allowed in favor of Wipro GE by first and second appellate authority for the years up to March 2006. For the year ended March 31, 2007 and March 31, 2008, the matters have been restored back to the Assessing Officer (AO). The proceedings before the AO are under progress. For the year ended March 31, 2009, Wipro GE got a favorable order from the Income Tax Appellate Tribunal (ITAT), setting aside the order of the AO. For the year ended 2010, Wipro GE has received final assessment order and further appeal has been preferred by Wipro GE in the ITAT. Further for AY 2011-12, received final assessment order from AO, considering the effects of DRP directions.

GE Medical Systems India Private Limited - "GEMS" (now merged with Wipro GE) has received tax demands aggregating to ₹ 1,055 (including interest) arising primarily on account of transfer pricing adjustments. The matters are pending before ITAT. However, for AY 2004-05 & 2005-06, received an order from the ITAT, wherein no transfer pricing adjustment has been made. Appeal filed before High Court. Further for AY 2010-11, received favorable order from ITAT, case closed. For AY 2011-12, received final assessment order from AO, considering the effects of DRP directions.

GE Healthcare Pvt. Ltd. - "GEHCPL" (now merged with Wipro GE) had received tax demands for the year ended March 31, 2007 and March 2011 aggregating to ₹ 25 (including interest) arising primarily on account of transfer pricing adjustments. The matter is pending before the AO. For the year ended March 2010 and March 2011, GEHCPL received assessment orders and the matters are pending before CIT(A).

GE Healthcare Bio sciences Ltd. - India Branch Office - "Bio Science Hong Kong" for AY 2010-11, has received a tax demand of ₹ 38.53 along with interest of ₹ 24.25, aggregating to ₹ 62.88. In this regard, appeal before ITAT has been filed with.

Wipro GE believes that the final outcome of the above disputes should be in favour of Wipro GE and will not have any material adverse effect on its financial position and results of operations.

B. Wipro Kawasaki Precision Machinery Private Limited (Wipro Kawasaki)

The Company has a 26% equity interest in Wipro Kawasaki Precision Machinery Pvt. Ltd. amounting to ₹ 130. Wipro Kawasaki is considered as an associate and consolidation of financial statements is carried out as per the equity method in terms of Accounting Standard 23 "Accounting for Investments in Associates" in consolidated financial statements.

37. Sale of financial assets

From time to time, in the normal course of business, the Company transfers accounts receivables and net investment in finance lease receivables (financials assets) 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.

In certain cases, transfer of financial assets may be with recourse. Under arrangements with recourse, the Company is obligated to repurchase the uncollected financial assets, subject to limits specified in the agreement with the banks. The Company has transferred trade receivables with recourse obligation and accordingly, in such cases the amounts received are recorded as borrowings in the balance sheet and cash flows from financing activities. As at March 31, 2016 the maximum amounts of recourse obligation in respect of the transferred financial assets (recorded as borrowings) are ₹ 456 (2015: ₹ 377).

- 38.** The management has identified enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at the reporting date has been made in the annual financial statements based on information received and available with the Company. The Company has not received any claim for interest from any supplier under the said Act.

	For the year ended March 31,	
	2016	2015
The principal amount remaining unpaid to any supplier as at the end of each accounting year;	30	10
The interest due remaining unpaid to any supplier as at the end of each accounting year;	1	*
The amount of interest paid by the Company along with the amounts of the payment made to the supplier beyond the appointed day during the year;	-	-
- Interest	-	-
- Principal	5	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act;	-	-
The amount of interest accrued and remaining unpaid at the end of the year	1	*
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise.	-	-

39. Assets taken on lease**A. Finance leases:**

The following is a schedule of present value of minimum lease payments under finance leases, together with the value of the future minimum lease payments as of March 31, 2016.

	As at March 31,	
	2016	2015
Present value of minimum lease payments		
Not later than one year	2	4
Later than one year and not later than five years	*	2
Later than five years	*	*
Total present value of minimum lease payments	2	6
Add: amount representing interest	*	1
Total value of minimum lease payments	2	7

B. Operating leases:

The Company leases office and residential facilities under cancellable and non-cancellable operating lease agreements that are renewable on a periodic basis at the option of both the lessor and the lessee. Rental payments under such leases are ₹ 446 and ₹ 552 during the years ended March 31, 2016 and 2015 respectively.

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

	As at March 31,	
	2016	2015
Not later than one year	203	212
Later than one year and not later than five years	519	465
Later than five years	231	278
Total	953	955

40. Deferred tax:

The components of the deferred tax (net) are as follows:

	As at March 31,	
	2016	2015
Deferred tax assets (DTA)		
Accrued expenses and liabilities	385	341
Deferred expenses	17	34
Allowances for doubtful debts	65	74
	467	449
Deferred tax liabilities (DTL)		
Fixed assets	(947)	(823)
Others	(29)	6
	(976)	(817)
Net DTA/(DTL)	(509)	(368)
Deferred tax assets	83	76
Deferred tax liabilities	(592)	(444)
	(509)	(368)

39. Related party disclosures

a) List of related parties

i. List of related parties where control exists:

Direct Subsidiaries *	Indirect subsidiaries		Country of Incorporation
Cygnus Negri Investments Private Limited			India
Wipro Consumer Care Limited			India
Wipro Enterprises Cyprus Limited (formerly WMNETSERV Limited)	Wipro Infrastructure Engineering AB	Wipro Infrastructure Engineering Oy (A) Hydrauto Celka San ve Tic**	Cyprus Sweden Finland Turkey
	Wipro Singapore Pte Limited	Wipro Unza Holdings Limited (A)	Singapore Singapore
	Wipro Infrastructure Engineering S.A. (formerly Hervil S.A) # Wipro Enterprises S.R.L. (formerly Hervil Asset Management SRL) Wipro Yardley FZE		Romania Romania Dubai
		Yardley of London Limited	UK

Direct Subsidiaries *	Indirect subsidiaries		Country of Incorporation
	Wipro Enterprises Netherlands BV	Wipro Enterprises Participações Ltda (A)	Netherlands Brazil
Wipro Chandrika Limited*			India
Wipro Infrastructure Engineering Machinery (Changhou) Co., Ltd.			China

*All the above direct subsidiaries are 100% held by the Company except Wipro Chandrika Limited in which the Company holds 90% of the equity securities.

** Defunct company.

Wipro Enterprises Cyprus Limited holds 99.71% and Wipro Enterprises S.R.L. holds 0.08% in this entity.

As of March 31, 2016, the Company also held 26% of Wipro Kawasaki Precision Machinery Pvt. Ltd. and 49% of Wipro GE Healthcare Private Ltd. that are accounted for as equity method investments.

(A) Step Subsidiary details of Wipro Infrastructure Engineering Oy, Wipro Unza Holdings Limited and Wipro Enterprises Participações Ltda are as follows:

Name of Entity	Indirect subsidiaries		Country of Incorporation
Wipro Infrastructure Engineering Oy			Finland Russia
	Wipro Infrastructure Engineering LLC		
Wipro Unza Holdings Limited	Wipro Unza Singapore Pte Limited	L D Waxson (Singapore) Pte Limited (B)	Singapore Singapore Singapore
	Wipro Unza Indochina Pte Limited	Wipro Unza Vietnam Co., Limited	Singapore Vietnam
	Wipro Unza Cathay Limited	L D Waxson (HK) Limited	Hongkong Hongkong
	Wipro Unza China Limited	Wipro Unza (Guangdong) Consumer Products LTD.	Hongkong China
	PT Unza Vitalis		Indonesia
	Wipro Unza Thailand Limited		Thailand
	Wipro Unza Overseas Limited		British Virgin Islands
	Unzafrica Limited		Nigeria
	Wipro Unza Middle East Limited		British Virgin Islands
	Unza International Limited		British Virgin Islands
	Wipro Unza Nusantara Sdn Bhd (formerly Unza Nusantara Sdn. Bhd.)	Unza (Malaysia) Sdn Bhd	Malaysia Malaysia
		Wipro Unza (Malaysia) Sdn Bhd	Malaysia
		Wipro Manufacturing Services Sdn Bhd (B)	Malaysia

		Gervas Corporation Sdn Bhd Formapac Sdn Bhd Ginvera Marketing Enterprises Sdn. Bhd Attractive Avenue Sdn. Bhd.	Malaysia Malaysia Malaysia Malaysia
Wipro Enterprises Participações Ltda			Brazil
	Wipro Do Brasil Industrial S.A (Formerly R.K.M – Equipamentos Hidráulicos S.A)		Brazil

(B) Subsidiary details of L D Waxson (Singapore) Pte Limited and Wipro Manufacturing Services Sdn Bhd are as follows:

Name of Entity	Indirect subsidiaries (a)		Country of Incorporation
L D Waxson (Singapore) Pte Limited			Singapore
	L D Waxson (Taiwan) Co. Ltd L D Waxson (Quanzhou) Co. Ltd		Taiwan China
		Sanghai Wocheng Trading Development Co. Limited	China
Wipro Manufacturing Services Sdn Bhd			Malaysia
	Shubido Pacific Sdn Bhd		Malaysia

(a) All the above step subsidiaries are 100% held by their holding Company except Shubido Pacific Sdn Bhd in which the holding Company holds 62.55% of the equity securities.

Gervas (B) Sdn Bhd is struck off from the Register of Members and dissolved as per Notice of Gazette dated January 5, 2015.

ii. List of associates:

Sl. No.	Name of the Associate	Country of Incorporation	% of holding
1	Wipro GE Healthcare Private Limited	India	49%
2	Wipro Kawasaki Precision Machinery Private Limited	India	26%

iii. List of Key Managerial Personnel

Sl. No.	Name	Designation
1	Azim Hasham Premji	Director and Non-Executive Chairman
2	Vineet Agrawal	Executive Director and CEO (Consumer Care and Lighting Business)
3	Pratik Kumar	Executive Director and CEO (Infrastructure Engineering Business)
4	Raghavendran Swaminathan	Chief Financial Officer

iv. List of other related parties

Sl. No.	Name of other related parties	Nature
1	Azim Premji Foundation	Entity controlled by Director
2	Wipro Limited	Entity controlled by Director
3	Azim Premji Foundation for Development	Entity controlled by Director

b) Transactions with related parties:

Transactions	Associate		Entities controlled by Directors		Key Management Personnel	
	2016	2015	2016	2015	2016	2015
Sale of products	-	-	226	187	-	-
Income from services	-	-	31	-	-	-
Purchase of services	-	-	151	136	-	-
Purchase of products	-	-	-	15	-	-
Rental income	2	2	15	36	-	-
Rent expense	-	-	29	60	-	-
RSU cost	-	-	90	94	-	-
Remuneration paid	-	-	-	-	-	66
Purchase of assets	-	-	-	5	-	-

The following are the significant related party transactions during the year ended March 31, 2016 and 2015:

	For the year ended March 31,	
	2016	2015
Sale of products		
Wipro Limited.....	222	187
Azim Premji Foundation.....	1	-
Azim Premji Foundation for Development.....	3	-
Sale of services		
Wipro Limited.....	31	-
Purchase of services		
Wipro Limited.....	151	89
Purchase of products		
Wipro Limited.....	-	15
Rental income		
Wipro GE Healthcare Private Limited.....	2	2
Wipro Limited.....	15	36
Rent expense		
Wipro Limited.....	29	39
Remuneration to key management personnel		
Mr. Vineet Agrawal.....	33	33
Mr. Pratik Kumar.....	28	23
Mr. Raghavendran Swaminathan.....	11	9
RSU Cost		
Wipro Limited.....	90	94
Purchase of assets		
Wipro Limited.....	-	5

c) **Balances with related party:**

Balances	Entities controlled by Directors		Key Management Personnel	
	2016	2015	2016	2015
Trade receivables	27	-	-	-
Trade payables and accrued expenses	(17)	(14)	(22)	(6)
Other receivables	94	101	-	-
Other payables	(180)	(74)	-	-

42. **Segment reporting**

- a) The Company is currently organized by business segments, comprising Consumer Care and Lighting Business, Infrastructure Engineering and Others. Business segments have been determined based on system of internal financial reporting to the board of directors and are considered to be primary segments. The secondary segment is identified based on domicile of the business.
- b) Consumer care and lighting: The Consumer Care and Lighting segment manufactures, distributes and sells personal care products, baby care products and lighting products in the Indian and Asian markets.
- c) Infrastructure engineering: The infrastructure engineering segment manufactures hydraulic cylinders, hydraulic and pneumatic components, tippers and water treatment solutions primarily in Indian and European markets.
- d) The Others' segment consists of business segments that do not meet the requirements individually for a reportable segment as defined in AS 17 Segment Reporting and includes corporate.
- e) Segment Revenue, Segment Results, Segment Assets and Segment Liabilities include the respective amounts identifiable to each of the segment. Segment revenue resulting from business with other business segments are on the basis of market determined prices and common costs are apportioned on a reasonable basis.

The segment information is as follows:

	For the year ended March 31,	
	2016	2015
Segment revenue		
Consumer care and lighting	59,424	54,525
Infrastructure engineering	13,145	12,456
Others	(20)	98
	72,549	67,079

For the year ended March 31,

	2016	2015
Segment result		
Consumer care and lighting	7,145	6,295
Infrastructure engineering	(324)	(218)
Others	(172)	9
	6,649	6,086
Interest and other income, net	1,067	900
Profit before tax	7,716	6,986
Tax expense	(1,808)	(1,662)
Profit before share in earnings of associate and minority interest	5,908	5,324
Minority interest	(16)	(15)
Share in earnings of associate	595	358
Net profit	6,487	5,667

Notes to Segment report

- a) The segment report of Wipro Enterprises (P) Limited and its consolidated subsidiaries has been prepared in accordance with the AS 17 "Segment Reporting".
- b) Segment wise depreciation and amortization is as follows:

	For the year ended March 31,	
	2016	2015
Consumer care and lighting	776	707
Infrastructure engineering	571	539
Others	6	7
	1,353	1,253

- c) Segment profit before tax includes ₹ 207 (2015 : ₹ 430) of certain other operating income / (loss) which is reflected in Other income in the statement of profit and loss for the year ended March 31, 2016.
- d) For the purpose of segment reporting, the Company has included the impact of foreign exchange gain / (losses), net of ₹ 44 (2015 : ₹ 7) under Segment Revenue for the year ended March 31, 2016. Foreign exchange gain / (losses), net are reflected under other income / other expenses in the statement of profit and loss.

- e) Segment assets and liabilities are as follows:

	As at March 31, 2016		As at March 31, 2015	
	Segment Assets	Segment Liabilities	Segment Assets	Segment Liabilities
Consumer care and lighting	50,614	12,098	49,045	9,969
Infrastructure engineering	14,321	3,098	14,058	2,441
Others	2,214	247	3,898	81
Unallocated	31,132	9,582	23,223	8,832
	98,281	25,025	90,224	21,323

- f) The Company has four geographic segments: India, South East Asia, Europe and Rest of the World. Significant portion of the segment assets are in India. Revenue from geographical segments based on domicile of the business is outlined below:

	For the year ended March 31,	
	2016	2015
India	36,112	32,601
South East Asia	27,260	25,390
Europe	6,357	6,380
Rest of the world	2,820	2,708
	72,549	67,079

- g) Segment-wise capital expenditure incurred during the year ended March 31, 2016 is given below:

	For the year ended March 31,	
	2016	2015
Consumer care and lighting	655	1,351
Infrastructure engineering	646	425
Others	-	14
	1,301	1,790

- h) For the purpose of reporting, business segments are considered as primary segment and geographic segments are considered as secondary segment.

Management believes that it is currently not practicable to provide disclosure of geographical assets and liabilities, since the meaningful segregation of the available information is onerous.

43. Details of non-current investment

- (i) Investments in preference shares (fully paid-up)

	As at March 31,	
	2016	2015
16.06% cumulative preference shares of Infrastructure Leasing & Financial Services Ltd. 20,000 (2015: 20,000) shares of ₹ 7,500 face value	250	250
8.15% cumulative preference shares of L&T Finance Holdings Limited 5,000,000 (2015: Nil) shares of ₹ 100 each	500	-
	750	250

44. Details of current investment

(i) Investment in money market mutual funds (quoted)

Fund House	No. of Units		Balances	
	As at March 31,		As at March 31,	
	2016	2015	2016	2015
Birla Sun Life Mutual Fund	96,936,569	96,936,569	1,995	1,995
Franklin Templeton Mutual Fund	246,658	42,391,009	600	1,380
ICICI Prudential Mutual Fund	41,167,873	41,988,692	1,021	1,237
IDFC Mutual Fund	133,932,694	87,022,218	3,114	2,114
Reliance Mutual Fund	65,486,781	70,042,580	1,966	1,770
L&T Mutual Fund	40,725,178	-	1,886	-
Kotak Mahindra Mutual Fund	261,669	-	650	-
Religare Invesco Mutual Fund	-	748,867	-	1,438
			11,232	9,934

(ii) Investments in bonds (quoted)

Particulars	No. of Units		Balances	
	As at March 31,		As at March 31,	
	2016	2015	2016	2015
Canara Bank Euro medium term bonds (5.25%)	8,946,000	-	629	-
Indian Railway Finance Corp (3.917%)	13,679,000	-	936	-
State Bank of India (3.622%)	10,800,000	-	733	-
Bank of Baroda (4.875%)	9,000,000	-	632	-
Export Import bank of India	4,000,000	-	274	-
			3,204	-

(iii) Investment in certificate of deposit/commercial papers and bonds (unquoted)

	As at March 31,	
	2016	2015
National Highways Authority of India	2,847	1,057
HDFC Limited	411	846
IRFC Tax Free Bonds	1,699	740
Power Finance Corporation	600	600
National Thermal Power Corporation	487	487
NHPC Limited	241	241
Rural Electrification Corporation Limited	306	70
Infrastructure Leasing & Financial Services	-	500
Kotak Mahindra Prime Limited	2,005	1,000
Kotak Mahindra Investments Limited	454	697
LIC Housing Finance Limited	100	100
Sundaram Finance Limited	179	178
National Bank for Agriculture and Rural Development	1,174	941
Bajaj Finance Limited	-	500
Government of India Bonds	-	147
TATA Capital Financial Services Limited	-	500
Citicorp Finance India Limited	1,001	751
	11,504	9,355

45. Employee stock options

The employees of the Company are eligible for shares under the Stock Options Plans and Restricted Stock Unit (RSU) Option Plans (collectively "stock option plans") of Wipro Limited.

Wipro Limited has the following stock option plans:

Nature of Plan	Range of exercise price	Effective date	Termination date
Wipro Employee Stock Option Plan 1999 (1999 Plan)	₹ 171 – 490	July 29, 1999	July 28, 2009
Wipro Employee Stock Option Plan 2000 (2000 Plan)	₹ 171 – 490	September 15, 2000	September 15, 2020
Stock Option Plan (2000 ADS Plan)	US\$ 3 – 7	September, 2000	September, 2010
Wipro Restricted Stock Unit Plan (WRSUP 2004 plan)	₹ 2	June 11, 2004	June 10, 2014
Wipro ADS Restricted Stock Unit Plan (WARSUP 2004 plan)	US\$ 0.04	June 11, 2004	June 10, 2014
Wipro Employee Restricted Stock Unit Plan 2005 (WSRUP 2005 plan)	₹ 2	July 21, 2005	July 20, 2015
Wipro Employee Restricted Stock Unit Plan 2007 (WSRUP 2007 plan)	₹ 2	July 18, 2007	July 17, 2017

Total number of RSU options outstanding as at March 31, 2016 in respect of restricted stock unit option plans towards the employees of the Company are 176,557 (2015: 1,147,950).

The stock compensation cost is computed under the intrinsic value method and amortised on a straight line basis over the vesting period. The Company has recorded stock compensation cost of ₹ 90 for the year ended March 31, 2016.

46. Financial instruments:**Derivative assets and liabilities:**

The Company is exposed to foreign currency fluctuations on foreign currency assets / liabilities, forecasted cash flows denominated in foreign currency and net investment in foreign operations. The Company follows established risk management policies, including the use of derivatives to hedge foreign currency fluctuations in foreign currency assets / liabilities. The counter parties in these derivative instruments are primarily banks and the Company considers the risks of non-performance by the counterparty as non-material.

As of March 31, 2016, the Company has recognised loss of ₹ 1 [2015: ₹ Nil] relating to derivative financial instruments (comprising of foreign currency forward contract) that are designated as ineffective cash flow hedges in the profit and loss account.

The following table presents the aggregate contracted principal amounts of the Company's derivative contracts outstanding:

	As at March 31,	
	2016	2015
Designated derivative instruments		
Sell	€ 2	€ -
Non-designated derivative instruments		
Sell	\$ 21	\$ 2
	€ 1	€ 1

47. Asterisks (*) denote amounts less than one million rupees.

As per our report of even date attached

for **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.: 101248W/W-100022

For and on behalf of the board of directors of Wipro Enterprises (P) Limited

Azim Premji
Chairman

Suresh C Senapaty
Director

Pratik Kumar
CEO - Wipro
Infrastructure
Engineering
Business &
Executive Director

Vineet Agrawal
CEO - Wipro
Consumer Care &
Lighting & Executive
Director

Amit Somani
Partner
Membership No.: 060154

Raghavendran Swaminathan
Chief Financial Officer

Chethan
Company Secretary

Place: Bangalore
Date: June 1, 2016

Place: Bangalore
Date: June 1, 2016



WIPRO
LIGHTING | NORTH-WEST | FURNITURE

GARNET

LED

SANTOOR Gold
The secret of eternal beauty
Sakura
Sandal & Saffron

CHANDRIKA
THE REAL AYURVEDIC SOAP FOR CLEAR SKIN



Corporate Information

BOARD OF DIRECTORS

Azim H. Premji – Chairman

Suresh C. Senapaty

Vineet Agrawal

Pratik Kumar

Rishad Premji

CEO – WCCLG AND EXECUTIVE DIRECTOR

Vineet Agrawal

CEO – WIN AND EXECUTIVE DIRECTOR

Pratik Kumar

CHIEF FINANCIAL OFFICER

Raghavendran Swaminathan

COMPANY SECRETARY

Chethan

STATUTORY AUDITORS

BSR & Co. LLP. Chartered Accountants

REGISTRAR AND SHARE TRANSFER AGENTS

Karvy Computershare Private Ltd.

REGISTERED OFFICE ADDRESS OF WIPRO ENTERPRISES (P) LIMITED

“C” Block, CCLG Division, Doddakannelli, Sarjapur Road, Bangalore - 560 035, India.

Ph: +91-80-28440011

Fax: +91-80-28440054

CIN No.: U15141KA2010PTC054808

email: communications.wel@wipro.com

Website: www.wiproel.com



Additive Manufacturing - 3D printed components

Cover page images starting from top left to right

- LD Waxsons Range of Products
- Aircraft Landing gear
- Excavator Cylinder
- Glucovita Jelle Bolts
- Santoor Range of Products
- Unza Range of Products
- Bio-essence 24K gold
- Automated Cylinder Testing



*Rich international
fragrances.*



“C” Block, CCLG Division, Doddakannelli, Sarjapur Road,
Bangalore - 560 035, India.

Ph: +91-80-28440011 • Fax: +91-80-28440054

CIN No.: U15141KA2010PTC054808

email: communications.wel@wipro.com

Website: www.wiproel.com