

WIPRO ENTERPRISES (P) LIMITED

**ANNUAL
REPORT**

2014-15



SANTOOR
The secret of younger looking skin

INSIDE

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ABOUT WIPRO ENTERPRISES (P) LIMITED

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

Wipro Consumer Care and Lighting, a part of Wipro Enterprises, 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 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 and Forestry, Truck Hydraulic, Farm & Agriculture, Mining, and Aerospace & Defense. Wipro Infrastructure Engineering is the largest independent hydraulic cylinder manufacturer in the world, delivering around 1.5 million cylinders to OEMs in different geographies. Apart from the above 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 Enterprises 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) 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, and Aerospace & Defense.

A global workforce of over 1,700 capable employees and 13 state-of-the-art manufacturing facilities across India, Northern Europe, Eastern Europe, US, Brazil and China make Wipro Infrastructure Engineering the largest independent hydraulic cylinder manufacturer in the world. WIN prides itself on a global client portfolio and delivers over a million cylinders to OEMs annually. In addition, we have a Greenfield facility at Bangalore, India for manufacturing Actuators and Precision Engineered Components for Aerospace & Defense applications.

Over 4 decades of experience, engineering and domain expertise, cross-continental capacity, scalable manufacturing and consistent Quality has made WIN a preferred partner for hydraulic solutions to global OEMs. As a value added extension of the Hydraulic Cylinders business, WIN partnered with Kawasaki to manufacture Hydraulic Pumps for Excavators – a niche and technologically advanced product.

WIN also offers end-to-end solutions in Water and Wastewater Treatment for industrial applications. Wipro Water is well-recognized in this segment, and has capabilities to design & manufacture, install & maintain Water and Waste Water Treatment Plants for diverse industries including Oil & Gas, Steel, Power, Pharma, Chemical and Beverages.

Actuator for Aerospace



A & D Plant



Excavator Dozer Blade Cylinder



Steering Cylinders for Agri Equipments



Manipulator Welding



ABOUT WIPRO CONSUMER CARE AND LIGHTING

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

The Indian household business, including personal care and domestic lighting, is led by the flagship brand Santoor- the No.3 toilet soap brand at All India Level (AC Nielsen Jan-Apr 15). During the year, we launched innovative products such as Safewash Fabric Conditioner with Fragrance Encapsulates, and Glucovita Bolts in fruit variants. We commissioned two state of the art plants- Fatty Acid and Glycerine plant and Soap Noodle Plant (both of which are India's largest) at Haridwar during the year. These will significantly enhance the capacity and productivity.

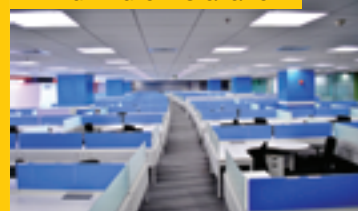
The Domestic Lighting business saw a structural shift in the industry towards LEDs and tapering CFL demand. In the Office Solution business (Lighting/Office modular furniture) the focus has been on energy efficient solutions. Wipro Lighting has partnered 152 out of 272 certified commercial green buildings in India till date, and 36 out of 64 Platinum rated Green buildings. Our new offerings included- 14 new LED ranges, Platia in premium switches category and the "On-Air" range of chairs. Wipro Furniture continues to be the most awarded furniture division in the country, and leads in Innovation & Design & Open Office Architecture Systems.

The International personal care business – focuses on skincare, personal wash, toiletries, fragrances, deodorants, and haircare categories. Our growth in FY15 was led by Indonesia, Middle East, Taiwan and China. The lead brand is Enchanteur - a female toiletries brand. Other key brands in our portfolio include Bio-Essence, a skincare brand that focuses on anti-ageing and whitening and Safi, a Halal personal care and skin care brand. Safi is the Number 1 facial care brand in Malaysia. We also are a significant player in Male toiletries with our Romano and Dashing brands. 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 and sell our 26 active brands in 40+ countries.

FAGP Plant, Haridwar



I'M Furniture Installation



DIRECTORS' REPORT

Dear Shareholders,

Your Directors take immense pleasure to present the 5th Directors' Report of your Company together with the Balance Sheet, Profit and Loss Account and Cash Flow Statement for the year ended March 31, 2015.

1. Financial Performance

Key aspects of the consolidated financial performance for Wipro Enterprises (P) Limited (Formerly Wipro Enterprises Limited) and its group companies and standalone financial results for the financial year 2014-15 are tabulated below:

(₹ in MN)

Particulars	Consolidated		% YOY	Standalone		% YOY
	2015	2014		2015	2014	
Sales & Other Income	68,679	65,626	4.7	34,285	31,790	7.9
Profit Before Tax	6,986	6,600	5.9	4,191	3,828	9.4
Provision for Tax	1,662	1,341	23.9	890	705	26.2
Minority interest and equity in earnings/ (losses) in affiliates	343	292	17.4	-	-	-
Profit After Tax	5,667	5,551	2.0	3,301	3,123	5.7
Appropriations						
Net surplus retained in Profit & Loss account	5,667	5,551	2.0	3,301	3,123	5.7

2. Review of Business Operations and State of Company's Affairs

a) Operations:

Sales and Other Income for the current year grew by 4.7 % to ₹ 68,679 million and our Profit for the year was ₹ 5,667 million, recording an increase of 2 % over the previous year. The percentage of Profit after Tax on Sales and Other Income is 9.63% (based on consolidated numbers).

b) Outlook:

i. Global Outlook:

Global economic growth remains moderate, with mixed prospects across the main countries and regions. In its World

Economic Outlook issued in April 2015, International Monetary Fund (IMF) has forecast the global growth to reach 3.5% in 2015, up from 3.4% recorded in 2014. Growth is projected to be stronger in 2015 relative to 2014 in advanced economies, but weaker in emerging markets, reflecting more subdued prospects for some large emerging market economies and oil exporters.

India is poised to be the fastest growing economy in Fiscal 2016. However this will depend on how policy reforms take effect.

ii. Wipro Consumer Care and Lighting Business:

The urban Indian consumer started the year with positive sentiment in anticipation of improvement through reforms and stimulus announced by the new government, according to the Nielsen Global Survey of Consumer Confidence and Spending Intentions. India continues to stay on top of consumer confidence surveys.

Our growth in Consumer Care segment was buoyed up by record soap sales with Santoor achieving the highest ever market share and new launches of Safewash and Glucovita. The tepid conditions of the economy in general and infrastructure and construction in particular has impacted our Lighting and Furniture businesses. However, we expect LED segment and focus on non-traditional sales channels to provide significant category boost in the coming year.

Our businesses in South East Asia, Middle East and United Kingdom saw revival in core growth markets and expect to sustain the same.

iii. Wipro Infrastructure Engineering Business:

The Global Market for Hydraulics cylinders across segments is seen to be stabilizing after having seen the trough in last fiscal, helped by growth in Europe. India macro economic condition continues to be anemic, recovery is predicated on fiscal and policy stimulus and the return of investment cycle in Industries.

Aerospace and Defence is poised to get additional fillip in the next few years and India will continue to gain strategic importance across global Original Equipment Manufacturers (OEMs) as a manufacturing hub.

The industrial water segment has significantly slowed down over the last few years due to fewer projects getting off the ground. With the onset of the capex cycle and return of industrial growth, we expect that this segment will resume its growth trajectory.

3. 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 take advantage of inorganic opportunities.

4. Transfer to Reserves

The appropriations to Reserves for the year ended March 31, 2015 as per consolidated and standalone financial statements are:

₹ in Mn

Particulars	Standalone		Consolidated	
	2015	2014	2015	2014
Reserves & Surplus at the beginning of the year	44,147	41,033	59,988	53,911
Net Movement in Other Reserves during the year	-129	-9	-1726	526
Profit for the Year	3301	3123	5667	5551
Reserves & Surplus at the end of the year	47,319	44,147	63,929	59,988

5. 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.

6. Share Capital of the Company

The paid up equity share capital of your Company as on March 31, 2015 was ₹ **4923,289,880 divided into 492,328,988 equity shares of ₹ 10/- each**. There are no changes in the Equity Capital Structure of the Company for the F.Y. ended on March 31, 2015.

Company has redeemed its 307,958 share, 7% redeemable preference shares (par value of ₹ 50 per share) which was issued under the scheme of arrangement for demerger. Maturity proceeds and dividend on such preference shares has been paid to all preference shareholders on May 12, 2014 being the due date.

7. Updates on Corporate Actions

a) Reduction of Share Capital

Post demerger with Wipro Limited, many shareholders brought it to the attention of your Company that they would like to exit since the Company has no specific plans for listing or buyback of the shares.

After deliberations, your Company evaluated various alternatives and decided to pursue the route of Sections 100 to 104 under the Companies Act, 1956 so as to reduce the share capital and enable monetization of the non-promoter shareholders interest in the Company.

Consequently, a notice was issued convening an Extraordinary General Meeting (EGM) of the shareholders on December 18, 2014 proposing reduction of share capital and the resolution for capital reduction was passed with an overwhelming majority in the Extraordinary General Meeting.

Finally the Hon'ble High Court was pleased to approve the capital reduction which has since been complied with.

b) Conversion of Public Company into Private Company

Pursuant to the process followed for Capital Reduction, the shareholder base of your Company has been reduced to less than 200 shareholders. Companies with fewer shareholders (< 200 shareholders) can be structured as a "Private Company". In the interest of speed, efficiency and ease of operations, combined with greater focus in growing the business of the Company, your Company has converted into a Private Limited Company with effect from May 22, 2015 pursuant to the approval received from Registrar of Companies – Bangalore.

8. Subsidiary Companies & Associate Companies

In accordance with Section 129(3) of the Companies Act, 2013, the Company has prepared a consolidated financial statement of the Company and all its subsidiary companies, which is forming a part of the Annual Report. A statement containing salient features of the financial statements of the subsidiary 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. Further, audited annual accounts of each of the subsidiary companies, have also been placed on the website of the Company.

Further, the financial statements and audit reports of each of the subsidiaries are also available for inspection at the registered office of the Company during office hours between 11 am to 1 pm.

Upon written request from a shareholder, your Company will arrange to send the financial statements of subsidiary companies to the said shareholder.

9. Investment in Direct Subsidiaries

During the year under review, your Company have invested an aggregate of ₹ 78,482,950 in its direct subsidiary, Wipro Enterprises Cyprus Ltd. (Formerly WMNETSERV Limited) and ₹ 253,524,000 in Wipro Infrastructure Engineering Machinery (Changzhou) Co. Ltd. Apart from this, the Company have funded its subsidiaries, from time to time, as per the fund requirements, through guarantees and other means.

10. Material changes and commitment affecting the financial position of the Company

There are no material changes and commitments affecting the 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 the report.

11. Details of significant and material orders passed by the regulators, courts, tribunals impacting the going concern status and the Company's operations

There is no significant and material order passed by any regulators or courts or tribunals impacting the going concern status and company's operations.

12. Conservation of Energy

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

13. Technology Absorption and Research & Development

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.

14. Foreign Exchange Earnings and Outgo

During the year your Company has earned Foreign Exchange of ₹ **1,266 MN** and the outgoings in Foreign Exchange were ₹ **148 MN** excluding outgoings on material imported.

15. Risk Management Policy of the Company

Your Company has a risk management process wherein all applicable material risks are monitored. The Company also reviews compliances at each of the Audit Committee & Board Meetings held periodically. There are also regular reviews by the Management.

16. Particulars of Loans, Guarantees or Investments made under Section 186 of the Companies Act, 2013

Disclosure on particulars relating to Loans, guarantees or investments made by the Company under Section 186 of the Companies Act 2013 for the F.Y. ending March 31, 2015 are explained and provided in notes to accounts in page no. 43 of standalone audited financial statements of the Company.

17. Particulars of Contracts or Arrangements made with Related Parties

The particulars of contracts or arrangements with related parties pursuant to in 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.

18. Company's Policy Relating to Directors Appointment, Payment of Remuneration and Discharge of their Duties

Your Company has Board Governance & Nomination Committee which review and recommends the matter relating to appointment of Directors, payment of Managerial

remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as specified under Section 178(3) of the Companies Act, 2013.

19. Vigil Mechanism

Your Company has adopted an Ombuds process which is the channel for receiving and redressing employees' complaints. Under this policy, your Company encourages employees to report any reporting of fraudulent financial or other information to the stakeholders, any conduct that results in violation of the Company's Code of Business Conduct, to management (on an anonymous basis, if employees so desire.) Likewise, under this policy, we have prohibited discrimination, retaliation or harassment of any kind against any employees, who based on the employee's reasonable belief that such conduct or practice have occurred or are occurring, reports that information or participates in the said investigation. The Audit Committee periodically reviews the functioning of this mechanism.

20. Number of Board Meetings held during the Year

During the current financial year, the Board of Directors of your Company duly met four times.

Meetings of the Board of Directors of the Company were held as under:

Sl. No.	Date
1	June 5, 2014
2	September 29, 2014
3	December 18, 2014
4	February 16, 2015

The interval between any two meetings did not exceed 120 days as per the provisions of Companies Act, 2013.

21. 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. Also, the Board of Directors of your Company adopted the CSR policy at their meeting held on June 5, 2014.

The CSR Committee is comprised of the following directors:

- 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 ₹ **59 MN** towards our CSR activities for F.Y. 2014-15 which are listed in the CSR policy of the Company. A detailed report on the CSR initiatives undertaken by the Company for the financial year ended on March 31, 2015 is enclosed and marked as '**Annexure F**' and forms a part of this report.

22. Audit Committee

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

The Audit Committee is comprised of the following directors:

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

23. Board Governance and Compensation Committee

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

The Committee is comprised of the following directors:

- Mr. Azim H. Premji – Chairman
- Mr. Pratik Kumar – Member

24. Deposits

The Company has not accepted deposits during the financial year 2014-15.

25. Director's & Key Managerial Personnel

(A) Appointment/Cessation

There is no change in the directorship of the Company during the financial year 2014-15.

Mr. Raghavendran Swaminathan has been appointed as Chief Financial Officer of the Company with effect from October 1, 2014.

(B) 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.

(C) Declaration of Independent Director

Mr. Suresh C Senapaty, Independent Director submitted his disclosure to the Board that he fulfills the requirements stipulated under Section 149(6) of the Companies Act, 2013 so as to qualify himself to be appointed as Independent Director under the provisions of the Companies Act, 2013 and the relevant rules.

26. Appointment of Auditors

a) Statutory Auditor

M/s. BSR and Co. LLP, Chartered Accountants, (Regn. No.101248W/W100022 with ICAI) was appointed as Statutory Auditors to hold office from the conclusion of last Annual General Meeting held on August 19, 2014 till the conclusion of ensuing Annual General Meeting to be held on July 28, 2015. Their continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting. The Company has received a certificate from the Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

b) Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s V Sreedharan & Associates, a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company for the F.Y 2014-15. The Report of the Secretarial Audit Report in Form No. MR-3 is annexed as 'Annexure G' to this Report.

c) Cost Auditor

Pursuant to the direction from the Ministry of Corporate Affairs for appointment of Cost Auditors, your Board of Directors have re-appointed M/s. P. D. Dani & Co., Cost Accountants, as the Cost Auditors to do the cost audit for Wipro Consumer Care & Lighting Business and to issue the consolidated cost audit report of the Company for the year F.Y. 2014-15. The consolidated Cost Audit Report for F.Y. 2013-14 was filed in prescribed format to Ministry of Corporate Affairs on October 10, 2014.

27. Explanation or Comments on Qualifications, Reservations or Adverse Remarks or Disclaimers made by the Statutory Auditors and the Practicing Company Secretary in their reports

- Statutory Audit:** There were no qualifications, reservations or adverse remarks made by Statutory Auditors in their reports.
- Secretarial Audit:**

The following is the response from your Board of Directors on the observation made by the Secretarial Auditor during Secretarial Audit on the appointment of the Independent Women Director.

Wipro Enterprises since its inception has been a closely held company with a promoter holding of more than 95 percent. Under the Companies Act, 1956 there is no specific requirement for appointment of Independent Directors for Board or sub-committee. Similarly the Companies Act, 2013 which became effective from April 1, 2014 has a provision where there is no requirement of similar nature for Private Companies. Industry has been representing the Government to extend the same exemption for closely held unlisted companies. While many clarification and amendments have been carried through, this aspect has yet not been addressed by the Government.

Additionally post Capital Reduction under Section 100 to 104 of the Companies Act, 1956 (Certified Copy of the order of the High Court received on March 15, 2015), the Company has been contemplating taking the Company private (which has since got implemented effective May 22, 2015).

In view of the possible favourable response from the Government of extension of applicability of certain exemptions to private companies equally to closely held companies and also strong contemplation of taking the Company private, your Board of Directors did not consider it appropriate to appoint an independent director and/or a woman director for a shorter period of time. This reason applies for the sub committees of the Board for F.Y. 2014-15 too.

In any case your Company has since become a private company and as it stands now these provisions of need to appoint Independent and Woman Directors and similarly for sub committees do not apply. Hence on a go forward basis there is no non compliance.

28. Update on Internal Financial Control over Financial Reporting

As part of our operational review process and requirements, there is a system and process to ensure Internal Control over financial reporting. 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.

29. Green Initiatives in Corporate Governance

We are arranging to send the soft copies of these documents to the registered e-mail IDs of shareholders available with us or with our depositories. In case any of the shareholders would like to receive physical copies of these documents, the same shall be forwarded on written request to the Registrars M/s. Karvy Computershare Private Limited.

30. Particulars of Employees

The Particulars of Employees covered under the provisions of Section 197 of Companies Act, 2013 read with Rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as '**Annexure H**' to this report.

31. Registrar and Transfer Agents

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

Address for correspondence

The address of our Registrar and Share Transfer Agents is given below.

Karvy Computer Share Private Limited

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

Shareholders Grievance/queries can be sent through email to any of the following designated email 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
Ph: +91- 80 28440011 (Extn: 226109)
Fax: +91- 80 28440054
E-mail: chethan.yogesh@wipro.com

32. Directors Responsibility Statement

In accordance with the provisions of Section 134 read with clause c of sub-section 3 of the Companies Act, 2013, the Board of Directors confirms 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 had 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 this Act 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) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

33. Acknowledgements and Appreciation

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your 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 30, 2015

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. Ph : +91- 40 67161530 Contact Person: B Srinivas Deputy Manager Ph-+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	20231	50%
2	Hydraulic & Pneumatic Equipment	2812	18%
3	Lighting Products	27400	18%

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, 2015	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)
8	Wipro Singapore Pte. Limited	Singapore	-	Subsidiary	100	Section 2(87)

Sl. No.	Name of the Company	Country	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares held as on March 31, 2015	Applicable Section
9	Wipro Infrastructure Engineering S.A. (Formerly Hervil S.A)	Romania	-	Subsidiary	98.18	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)	Brasil	-	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	Unzafrica Limited	Nigeria	-	Subsidiary	100	Section 2(87)
27	Wipro Unza Middle East Limited	British Virgin Islands	-	Subsidiary	100	Section 2(87)
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)

Sl. No.	Name of the Company	Country	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares held as on March 31, 2015	Applicable Section
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)

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

i) Category-wise Share Holding

	Category Of Shareholder	No. of Shares held at the Beginning of the Year (April 1, 2014)				No. of Shares held at the end of the year (March 31, 2015)				% 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	3.89	-
(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	0.46	-
(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	72.43	-
(f)	Others (TRUST)	98,142,824	-	98,142,824	19.93	98,142,824	-	98,142,824	19.93	-
	Sub-Total A(1)	476,092,411	50,000	476,142,411	96.71	476,092,411	50,000	476,142,411	96.71	-
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	96.71	-

	Category Of Shareholder	No. of Shares held at the Beginning of the Year (April 1, 2014)				No. of Shares held at the end of the year (March 31, 2015)				% 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)
(B)	PUBLIC SHAREHOLDING									
1	INSTITUTIONS									
(a)	Mutual Funds /UTI	-	-	-	-	-	-	-	-	-
(b)	Financial Institutions /Banks	-	-	-	-	-	-	-	-	-
(c)	Central Government/State Government(s)	-	-	-	-	-	-	-	-	-
(d)	Venture Capital Funds	-	-	-	-	-	-	-	-	-
(e)	Insurance Companies	40,000	-	40,000	0.01	40,000	-	40,000	0.01	-
(f)	Foreign Institutional Investors	375,905	-	375,905	0.08	375,905	-	375,905	0.08	-
(g)	Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-
(h)	Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
(i)	Others	-	-	-	-	-	-	-	-	-
	Sub-Total B(1)	415,905	-	415,905	0.08	415,905	-	415,905	0.08	-
2	NON-INSTITUTIONS									
(a)	Bodies Corporate	5,817,618	8,333	5,825,951	1.18	5,806,577	8,333	5,814,910	1.18	-
(b)	Individuals									
	(i) Individuals holding nominal share capital upto ₹ 1 lakh	935,481	60,656	996,137	0.20	893,316	60,796	954,112	0.19	0.01
	(ii) Individuals holding nominal share capital in excess of ₹ 1 lakh	4,947,869	3,815,266	8,763,135	1.78	5,745,896	3,063,266	8,809,162	1.79	(0.01)
(c)	Others									
	CLEARING MEMBERS	159	-	159	-	157	-	157	-	-
	NON-RESIDENT INDIANS	170,307	-	170,307	0.03	177,348	-	177,348	0.04	-
	TRUSTS	50	-	50	-	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) :	11,886,417	3,884,255	15,770,672	3.20	12,638,277	3,132,395	15,770,672	3.20	-
	Total B=B(1)+B(2) :	12,302,322	3,884,255	16,186,577	3.29	13,054,182	3,132,395	16,186,577	3.29	-
	Total (A+B) :	488,394,733	3,934,255	492,328,988	100.00	489,146,593	3,182,395	492,328,988	100.00	-
(C)	Shares held by custodians, against which									
	Depository Receipts have been issued									
1	Promoter and Promoter Group									
2	Public	-	-	-	-	-	-	-	-	-
	GRAND TOTAL (A + B + C) :	488,394,733	3,934,255	492,328,988	100.00	489,146,593	3,182,395	492,328,988	100.00	-

(ii) Shareholding of Promoters

Sl. No.	Shareholders Name	Shareholding at the beginning of the year (April 1, 2014)			Shareholding at the end of the year (March 31, 2015)			% 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	28.71	-	-
2	Mr. Azim Hasham Premji Partner Representing Zash Traders	141,067,918	28.65	-	141,067,918	28.65	-	-
3	Azim Premji Trust	98,142,824	19.93	-	98,142,824	19.93	-	-
4	Mr Azim Hasham Premji Partner Representing Hasham Traders	74,191,200	15.07	-	74,191,200	15.07	-	-
5	Azim H Premji	18,731,019	3.80	-	18,731,019	3.80	-	-
6	Azim Premji Foundation (I) Pvt. Ltd.	2,168,666	0.44	-	2,168,666	0.44	-	-
7	Yasmeen A. Premji	212,534	0.04	-	212,534	0.04	-	-
8	Rishad Azim Premji	137,333	0.03	-	137,333	0.03	-	-
9	Tariq Azim Premji	53,000	0.01	-	53,000	0.01	-	-
10	Napean Trading & Investment Co. Pvt. Ltd.	37,533	0.01	-	37,533	0.01	-	-
11	Regal Investment & Trading Co. Pvt. Ltd.	37,533	0.01	-	37,533	0.01	-	-
12	Vidya Investment & Trading Co Pvt. Ltd.	37,533	0.01	-	37,533	0.01	-	-
	Total	476,142,411	96.71	-	476,142,411	96.71	-	-

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

There was no change in Promoter's shareholding during the year

Sl. No.		Shareholding at the beginning of the year (April 1, 2014)		Cumulative Shareholding during the year (2014-2015)	
		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	96.71
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.):	No	No	No	No
3	At the end of the year	476,142,411	96.71	476,142,411	96.71

(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, 2014)		Cumulative Shareholding during the year (2014-15)	
		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, 2014)		Cumulative Shareholding during the Year	
		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	Pradipkumar Babulal Shah	748,000	0.15	748,000	0.15
5	Sudhaben Kanayalal Shah	632,000	0.13	632,000	0.13
6	Perseus Jamshed Treasuryvala	607,800	0.12	607,800	0.12
7	Chandrakuwarba K Vansia	384,000	0.08	384,000	0.08
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	Chandrakuwarba Kishorsinh Vansia	360,000	0.07	360,000	0.07

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No	For each of the Directors & KMP	Shareholding at the end of the year		Cumulative Shareholding during the year	
		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%

V. INDEBTEDNESS

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

In ₹

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	5,078,045	46,845,133	Not Applicable	51,923,178
ii) Interest due but not paid	-	-		-
iii) Interest accrued but not	-	-		-
Due			Not Applicable	
Total (i + ii + iii)	5,078,045	46,845,133	Not Applicable	51,923,178
Change in Indebtedness during the financial year				
• Addition	-	238,254,658		238,254,658
• Reduction	5,078,045	126,126,839		131,204,884
Net Change	(5,078,045)	112,127,820	Not Applicable	107,049,775
Indebtedness at the end of the financial year				
i) Principal Amount	-	158,972,953	Not Applicable	158,972,953
ii) Interest due but not paid	-	-		-
iii) Interest accrued but not due	-	-		-
Total (i + ii + iii)	-	158,972,953	Not Applicable	158,972,953

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager for 2014- 2015:

₹ in Millions

Sl. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager		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	22.2	17.7	39.9
	(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 Options granted during the year	-	5.3	5.3
3	Sweat Equity	-	-	
4	Commission	-	-	0
	- as % of net profits	-	-	
	- others -	-	-	
5	Others- (PF employer contribution, Gratuity and Pension cost)	1.8	1.2	3.0
	Total (A)	24.0	24.2	48.2
	Ceiling as per the Act		419.1	

B. Remuneration to other directors 2014-2015:

Sl. No.	Particulars of Remuneration	Name of Directors	Total Amount
1.	Independent Directors <ul style="list-style-type: none"> Fee for attending board committee meetings Commission Others, please specify 	Not Applicable	
	Total (1)	Not Applicable	
2.	Other Non-Executive Directors <ul style="list-style-type: none"> Fee for attending board committee meetings Commission Others, please specify 		
	Total (2)	Not Applicable	
	Total (B)=(1+2)	Not Applicable	
	Total Managerial Remuneration	Not Applicable	
	Overall Ceiling as per the Act	Not Applicable	

C. Remuneration to Key Managerial Personnel other than MD/ Manager/ WTD 2014-2015:

₹ in Millions

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total
		Chief Financial Officer	Company Secretary	
1	Gross salary			
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	7.5	1	8.5
	(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	1.6	-	1.6
3	Sweat Equity	-	-	-
4	Commission			
	- as % of profit			
	- Others, specify...	-	-	-
5	Others, (PF employer contribution, Gratuity and Pension cost)	0.7	0.0	0.7
	Total	9.8	1	10.8

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
Chairman

Bangalore,
June 30, 2015

Form AOC - 1

[Pursuant to first proviso to sub-section (3) of Section 129 read with rule 5 of Companies (Accounts) Rules, 2014]

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

Sl. No.	Name of the Subsidiary	Reporting Currency	Exchange rate as on March, 31 2015	Share capital	Reserves & Surplus	Total Assets	Total Liabilities [excl. (4) & (5)]	Investments other than in subsidiaries	% of Holding	Sales & Other Income	Profit before taxation	Provision for taxation	Profit after taxation	Proposed Dividend (incl. dividend tax)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1	Cygnus Negri Investments Private Limited	₹	1.00	0.50	11.27	26.23	14.46	-	100%	12.83	12.31	3.74	8.56	-
2	Wipro Consumer Care Limited	₹	1.00	0.50	(1.93)	0.19	1.61	-	100%	-	(0.08)	-	(0.08)	-
3	Wipro Enterprises Cyprus Limited (formerly WIMNETSERV Limited)	₹	1.00	4.94	18,665.39	19,830.33	1,160.01	-	100%	397.24	308.85	34.62	274.24	-
4	Wipro Infrastructure Engineering AB	SEK	7.24	1,872.62	(1,343.78)	2,427.44	1,898.59	0.22	100%	4,097.26	321.30	-	321.30	-
5	Wipro Infrastructure Engineering Oy	EUR	67.19	88.01	486.77	1,159.80	585.02	0.44	100%	2,366.24	210.33	42.07	168.26	-
6	Wipro Infrastructure Engineering LLC	RUB	1.07	0.01	(29.63)	4.19	33.81	-	100%	2.09	(18.55)	0.42	(18.97)	-
7	Hydrauto Celka San ve Tic (b)	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Wipro Singapore Pte Limited	₹	1.00	10,926.10	205.18	11,798.44	667.16	-	100%	7.67	(80.93)	-	(80.93)	-
9	Wipro Unza Holdings Limited	SGD	45.46	1,901.03	1,637.95	13,502.00	9,963.03	-	100%	1,071.10	559.64	15.60	544.04	-
10	Wipro Unza Singapore Pte Limited	SGD	45.46	425.27	(341.12)	4,925.49	4,841.34	-	100%	512.93	(121.54)	(0.77)	(120.77)	-
11	LD Waxson (Singapore) Pte Limited	SGD	45.46	408.47	459.54	995.23	127.23	-	100%	1,168.54	107.21	(3.74)	110.96	-
12	LD Waxson (Taiwan) Co. Ltd.	NTD	2.00	0.84	92.91	231.38	137.63	-	100%	572.94	108.28	16.60	91.68	63.63
13	LD Waxson (Quanzhou) Co. Ltd.	RMB	10.08	493.66	204.64	791.01	92.71	-	100%	558.29	16.89	9.40	7.49	-
14	Sanghai Wocheng Trading Development Co. Limited	RMB	10.08	304.46	(275.66)	337.04	308.23	-	100%	941.97	(155.89)	-	(155.89)	-
15	Wipro Unza Indochina Pte Limited	USD	62.50	85.91	204.93	355.45	64.61	-	100%	946.15	283.04	-	283.04	-
16	Wipro Unza Vietnam Co. Limited	VND	0.00	84.45	252.88	1,015.56	678.23	-	100%	3,817.41	361.52	216.59	144.93	-
17	Wipro Unza Cathay Limited	HKD	8.06	56.31	172.56	704.91	476.04	-	100%	874.94	26.54	0.75	25.79	-
18	LD Waxson (HK) Limited	HKD	8.06	0.00	32.92	69.77	36.85	-	100%	151.55	(18.34)	-	(18.34)	-
19	Wipro Unza China Limited	HKD	8.06	113.74	14.84	150.70	22.12	-	100%	-	(0.54)	-	(0.54)	-
20	Wipro Unza (Guangdong) Consumer Products Limited	RMB	10.08	328.95	(270.49)	1,179.95	1,121.50	-	100%	2,946.30	(28.13)	(24.27)	(3.86)	-
21	PT Unza Vitalis	IDR	0.00	238.50	173.40	1,357.88	945.98	-	100%	2,930.23	73.97	34.08	39.89	-
22	Wipro Unza Thailand Limited	THB	1.92	135.37	(117.32)	57.71	39.67	-	100%	100.84	(6.93)	-	(6.93)	-
23	Wipro Unza Overseas Limited	USD	62.50	0.00	243.37	360.75	117.38	-	100%	443.82	27.57	-	27.57	-
24	Unzafrica Limited	USD	62.50	-	-	3.94	3.94	-	100%	-	-	-	-	-
25	Wipro Unza Middle East Limited	USD	62.50	0.00	330.78	2,221.98	1,891.20	-	100%	2,006.66	100.91	-	100.91	-

Sl. No.	Name of the Subsidiary	Reporting Currency	Exchange rate as on March, 31 2015	Share capital	Reserves & Surplus	Total Assets	Total Liabilities [excl. (4) & (5)]	Investments other than in subsidiaries	% of Holding	Sales & Other Income	Profit before taxation	Provision for taxation	Profit after taxation	Proposed Dividend (incl. dividend tax)
26	Unza International Limited	USD	62.50	440.63	5,120.35	5,676.08	115.10	-	100%	965.45	875.68	105.90	769.79	-
27	Wipro Unza Nusantara Sdn Bhd (formerly Unza Nusantara Sdn. Bhd.)	MYR	16.87	1,192.13	272.03	5,136.48	3,672.33	-	100%	639.96	367.92	0.02	367.90	-
28	Unza (Malaysia) Sdn. Bhd.	MYR	16.87	54.59	27.46	146.91	64.86	-	100%	-	-	-	-	-
29	Wipro Unza (Malaysia) Sdn. Bhd.	MYR	16.87	12.13	1,047.01	2,403.58	1,344.44	-	100%	8,778.67	601.88	155.64	446.25	-
30	Wipro Manufacturing Services Sdn. Bhd.	MYR	16.87	4.25	872.60	2,020.34	1,143.50	-	100%	4,669.84	265.79	68.92	196.86	-
31	Shubido Pacific Sdn. Bhd.	MYR	16.87	46.10	83.61	201.96	72.25	-	62.55%	381.97	58.18	14.62	43.55	-
32	Gervas Corporation Sdn. Bhd.	MYR	16.87	36.39	28.23	64.65	0.03	-	100%	-	-	-	-	-
33	Formapac Sdn. Bhd.	MYR	16.87	36.39	56.30	105.25	12.56	-	100%	-	-	-	-	-
34	Ginvera Marketing Enterprises Sdn. Bhd.	MYR	16.87	8.93	561.06	643.28	73.29	-	100%	1,638.52	(56.06)	-	(56.06)	-
35	Attractive Avenue Sdn. Bhd.	MYR	16.87	12.83	487.79	622.07	121.45	-	100%	679,984.91	84.35	17.83	66.52	-
36	Wipro Infrastructure Engineering S.A. (formerly Hervil S.A) (a)	RON	15.22	24.99	(12.84)	332.89	320.74	-	98.18%	344.94	(58.00)	-	(58.00)	-
37	Wipro Enterprises S.R.L. (formerly Hervil Asset Management SRL) (a)	RON	15.22	1.54	124.11	126.93	1.29	-	100%	3.81	(2.61)	0.11	(2.72)	-
38	Wipro Yardley FZE	USD	62.50	12.75	757.25	1,214.12	444.12	-	100%	2,041.25	155.91	-	155.91	-
39	Yardley of London Limited	GBP	92.48	194.18	(141.45)	316.23	263.50	-	100%	418.97	(66.11)	-	(66.11)	-
40	Wipro Enterprises Netherlands BV	EUR	67.19	187.26	69.17	577.02	320.59	-	100%	(93.64)	(118.45)	-	(118.45)	-
41	Wipro Enterprises Participações Ltda	BRL	19.34	573.95	39.34	715.87	102.58	-	100%	-	(0.75)	-	(0.75)	-
42	Wipro Do Brasil Industrial S.A (Formerly R.K.M – Equipamentos Hidráulicos S.A) (a)	BRL	19.34	190.16	70.57	727.03	466.30	-	100%	762.56	(61.82)	-	(61.82)	-
43	Wipro Enterprises Inc.	USD	62.50	58.14	(74.72)	170.11	186.69	-	100%	19.90	(52.08)	-	(52.08)	-
44	Wipro Chandrika Limited	₹	1.00	10.00	(372.49)	130.08	492.57	-	90%	0.00	(41.47)	-	(41.47)	-
45	Wipro Infrastructure Engineering Machinery (Changzhou) Co. Ltd.	RMB	10.08	791.71	(263.01)	862.89	334.19	-	100%	3.59	(108.80)	-	(108.80)	-

a) The financial results are as of and for the year ended December 31, 2014.

b) Hydraulto Celka San ve Tic is a defunct company.

**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 of Companies Act, 2013, read with rule 5 of Companies (Accounts) Rules, 2014

Part B: Statement containing salient features of the financial statement of 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, 2015	March 31, 2015
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	Networth attributable to Shareholding as per latest audited Balance Sheet	3,180	513
5	Profit/-Loss for the year	718	22
i	Considered in Consolidation	718	22
ii	Not Considered in Consolidation	-	-

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

Azim H. Premji
Chairman

Bangalore,
June 30, 2015

Annexure C

A. DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY

(Wipro Infrastructure Engineering Business)

		2014-15	2013-14
a) Energy Purchased			
Unit	KWH	17,231,924	9,096,138
Total Amount	₹	118,736,398	59,516,709
Rate/Unit	₹	6.89	6.54
b) Own Generation through Diesel Generator			
Unit	KWH	225,828	1,486,473
Total diesel consumption	Litre	66,092.75	-
Unit/Litre of diesel	Units	3.21	3.35
Cost per unit	₹	16.9325	18.35

B. CONSUMPTION FOR PER UNIT PRODUCTION:

(Wipro Infrastructure Engineering Business)

Hydraulic cylinder	Electricity (kwh/cyl.)	Diesel (lts/cyl.)
2014-15	37.775	0.145
2013-14	31.58	0.884

C. DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY

(Wipro Consumer Care & Lighting Business)

		2014-15	2013-14
ELECTRICITY			
a) Purchased			
Unit	KWH	26,365,808	23,136,011
Total Amount	₹	160,046,876	143,771,692
Rate/Unit	₹	6.1	6.2
b) Own Generation through Diesel Generator			
Unit	KWH	1,287,994	843,325
Unit/ Litre of diesel	Units	3.03	3.07
Cost per Unit	₹	17.1	18
COAL			
Quantity	Tones	3,089	1,816
Total Cost	₹	20,617,573	11817497
Avg. Rate	₹	6,674	6,507
FURNACE OIL			
Quantity	Ltrs.	4,300,437	4,651,530
Total Cost	₹	188,853,172	243,675,253
Avg. Rate	₹	43.9	52.4
LPG & PROPANE			
Quantity	Kgs	565,026	609,018
Total Cost	₹	34,623,501	41,909,893
Avg. Rate	₹	61.3	68.8
H2 GAS			
Quantity	CMT		42,517
Total Cost	₹		1,873,867
Avg. Rate	₹		44

D. CONSUMPTION PER UNIT PRODUCTON

(Wipro Consumer Care & Lighting Business)

Vanaspati	Electricity (KWH/Tonne)		Liquid Diesel Oil (Litres/tonne)	
	ACT	STD	ACT	STD
2014-15	Operations closed	99	NA	
2013-14	Operations closed	99	NA	
General Lighting System	Electricity (KWH/000 Nos)		Liquid Diesel Oil (Litres/000 Nos.)	
	ACT	STD	ACT	STD
2014-15	10.25	10.41	0.11	
2013-14	10.28	12.07	0.1	
Fluorescent Tube Light	Electricity (KWH/000 Nos)		Liquid Diesel Oil Litres/000 Nos.)	
	ACT	STD	ACT	STD
2014-15	99.74	95.64	2.05	
2013-14	92.79	104.35	1.65	

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

Azim H. Premji
Chairman

Bangalore,
June 30, 2015

Annexure D forming part of the Directors Report

WIPRO ENTERPRISES (P) LIMITED'S R & D ACTIVITIES: 2014-15

I. Wipro Infrastructure Engineering Business (WIN)

WIN is the largest 3rd party manufacturer of Hydraulic Cylinders manufacturer in the world, catering to customers across continents for various applications. Our Research & Development

(R & D) team is present both in India and Europe. In India, the Research & Development 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-

- i. Concept to Product design and development for Global Original Equipment Manufacturers (OEMs) for Construction and Material handling machines/Equipment and highway and off highway trucks.
- ii. Developing of suspension systems for heavy construction equipment
- iii. Design to minimize Resource Utilisation, Green Designs and implementation of "Design to Cost" techniques
- iv. Enhancement and extension of Product life through continual design improvements.
- v. Growing validation capabilities in line with DFSS (Design for Six Sigma) methodology for predictive designs.
- vi. Continuous improvement in Product and Process Reliability and Quality.

2. ACHIEVEMENTS:

a) Design & Development Achievements:

More than 250 types Hydraulic cylinders/ hydraulic systems designed & developed for various applications like Backhoe loaders, excavators, Material Handling equipment's, Dumper Trucks etc.

b) Process & Manufacturing Achievements :

- i. Advanced piston rod finishing process – Ni-Cr plating established in Piston rod plant Hindupur
- ii. US plant is equipped with Cylinder assembly processes to cater to Wheel loaders and Motor Grader cylinders locally
- iii. Romania Plant is provided with machines for high end washing and PLC controlled assembly machines. State of the art painting system is provided to this plant.
- iv. Brazil plant is provided with Piston Rod processing and tube processing machines to cater to local Construction equipment manufacturers' requirements.
- v. WMS – Wipro Manufacturing system is deployed across plants to have lean manufacturing processes.

3. DEVELOPMENT OF VALIDATION CAPABILITIES:

The R & D Lab and Infrastructure in India was recently renovated to accommodate additional testing and validation capabilities. Designed and developed cushioning durability test rig with the help of customer. During the fiscal year, more than 300 types of tests conducted as part of new product development, new concept prove out, quality improvements, new source development etc.

4. OTHER DEVELOPMENTS:

- i. Projects executed under VAVE (Value addition and Value Engineering) initiatives have reduced the products costs by which products have become more cost competitive in the market. 56 types of cylinders/ systems designs were reviewed, redesigned and developed for current models through VAVE & Quality improvement initiatives/ to meet customers changed specifications.

- ii. Exploring in new concept of Manufacturing and building Advanced Technology Center for Additive Manufacturing of metal components i.e., (3D Manufacturing). We have executed complex projects for aeronautics, space, healthcare and oil & gas industry in multiple industrial grade materials. We are also looking at medical applications in devising customised products such as patient specific implants and surgical instruments.

II. Wipro Consumer Care & Lighting Business: Focus on Research and Development

Wipro Consumer Care & Lighting business has identified Research and 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 establishments, which are in Malaysia and India.

A. Wipro Skin Research and Innovation Centre, Malaysia

The research centre has a built-up area of approx. 19,300 sq. feet 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 2014-15:

- 1. Clinical studies to establish the functional claim of skin that appears 5 years younger cutting through 13 clinical parameters, for the new Safi Rania Gold range.
- 2. New intensive moisturizing body serum with 10 days long lasting moisturisation benefit.
- 3. Water based facial cleansing jelly for effective regular make-up removal.
- 4. Micro-emulsion cleansing oil for removing water resistant make-up.
- 5. First mild and safe anti-bacterial body wash and hand wash for kids.
- 6. In-Vitro proven whitening Feminine Hygiene wash in 7 days' application.
- 7. Designed a new deodorant formula and with up to 84 hours of malodor protection.
- 8. Sustainability project in process design to reduce energy consumption and reduced the product cycle time in Shampoo and Shower production.
- 9. Extensive study on milder, paraben free preservative systems for skin care.
- 10. Initiated work to file patents for newly discovered potent whitening actives using nano-technology.

B. Wipro Research and Development Centre, Bangalore

Wipro R & D centre, Consumer Care is an approved R & D centre by Government of India as an In-house R & D centre. Main focus in R&D is to bring innovative products and processes to provide value addition to the consumer and bring differentiation on its product deliveries. The R & D centre is equipped with advanced machinery to support the product development of personal care and wellness areas.

The R & D facility is spread in 4000 sq. ft. area and is located at Sarjapur, Bangalore. Main focus areas include product development of personal care categories includes skin care, deodorants, facial cleansers and wellness category. R & D centers continue to focus on sustainable processes which will bring energy saving and reduce carbon emission.

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 2014-15:

1. New formulations of fabric conditioners with sustained release fragranced capsules for long lasting fragrance delivery and freshness on fabric.
2. Novel delivery vehicle for skin friendly deodorants in Yardley range.
3. New system development for wash off product in hand cleansers.
4. Development of new packaging materials for shaving preparations.
5. New Product format development under Glucovita range.
6. Collaborative clinical works for understanding of different vehicles for deodorant sprays.
7. Consumer studies to understanding difference in-use habits of fabric conditioners.
8. Identification of Synergistic activity of Deodorant actives.
9. Sustainability in Packaging Development. Reduction in carbon footprint by weight reduction of bottle polymers.
10. Standardization of process parameters of pumps, pouches, tubes and paper boards.

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

Azim H. Premji
Chairman

Bangalore,
June 30, 2015

Annexure E- Particulars of contracts/arrangements made with related parties

Form AOC - 2

[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 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, 2015 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 products			
	Wipro Limited	Common Directors	Ongoing	14.57
	Wipro Infrastructure Engineering Machinery (Changzhou) Company Limited	Subsidiary	Ongoing	0.46
	Wipro Unza Holdings Limited	Subsidiary	Ongoing	4.15
2	Purchase of Services			
	Wipro Limited	Common Directors	Ongoing	1.37
3	Sale of products			
	Wipro Limited	Common Directors	Ongoing	187.23
	Azim Premji Foundation	Promoter Group	Ongoing	4.66
	Wipro Infrastructure Engineering AB	Subsidiary	Ongoing	355.41
	Wipro Infrastructure Engineering Machinery (Changzhou) Company Limited	Subsidiary	Ongoing	0.46
	Wipro Do Brasil Industrial S.A. (Formerly R.K.M – Equipamentos Hidráulicos S.A)	Subsidiary	Ongoing	5.61
	Wipro Yardley FZE	Subsidiary	Ongoing	3.16
4	Rental Income			
	Wipro Limited	Common Directors	Ongoing	35.81
	Wipro GE Healthcare Private Limited	Associate Company	Ongoing	2.40
5	Interest Income			
	Wipro Chandrika Limited	Subsidiary	Ongoing	27.21
6	Corporate Guarantee Commission Income			
	Wipro Infrastructure Engineering AB	Subsidiary	Ongoing	3.12
	Wipro Infrastructure Engineering Machinery (Changzhou) Company Limited	Subsidiary	Ongoing	2.00
	Yardley of London Limited	Subsidiary	Ongoing	0.14
7	Donations			
	Wipro Cares	Promoter Group	One time contribution towards CSR	42.00
8	Rental Expense			
	Wipro Limited	Common Directors	Ongoing	38.54
9	Royalty Expense			
	Wipro Enterprises Cyprus Limited	Subsidiary	Ongoing	69.76
10	Management Service Fees paid			
	Wipro Limited	Common Directors	Ongoing	85.49
11	Repairs and maintenance			
	Wipro Limited	Common Directors	Ongoing	2.21
12	RSU cost			
	Wipro Limited	Common Directors	Ongoing	57.71
13	Purchase of Assets			
	Wipro Limited	Common Directors	Ongoing	4.92
14	Reimbursement of expenses			
	Wipro Limited	Common Directors	Ongoing	26.93

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

Bangalore,
June 30, 2015

Azim H. Premji
Chairman

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 5, 2014. CSR committee is responsible for formulating and monitoring the CSR policy of the Company.

2. Composition of the CSR Committee

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

- Mr. Suresh C Senapaty – Chairman
- Mr. Vineet Agrawal – Member
- 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 ₹ 2718 MN.

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

The prescribed amount spent on CSR was ₹ 59 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 ₹ 59 which, ₹ 17 MN was spent towards renewable energy (wheeling of power) and ₹ 42 MN was 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 programmes in the following areas like:

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

1.	2.	3.	4.	5.	6.	7.	8.
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 ₹)	Amount spent on the project/programme Subheads: 1. Direct expenditure on project, 2. Overheads:	Cumulative spend upto to the reporting period.	Amount spent: Direct/ through implementing Agency
1	Donation to Wipro Cares	NGO	General donation	42 MN	Direct expenditure	NA	NA
2	Renewable Energy	Environmental Sustainability	At Company's Plant	17 MN	Overheads	NA	NA

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.

Azim H. Premji

Sd/-

Chairman

Suresh C Senapaty

Sd/-

Chairman of CSR Committee

Annexure G-Secretarial Audit Report for the year ended March 31, 2015

Form No. MR-3

SECRETARIAL AUDIT REPORT

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

FOR THE FINANCIAL YEAR ENDED: 31.03.2015

To,

The Members,

Wipro Enterprises Private Limited (formerly Wipro Enterprises Limited)

Bangalore

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Wipro Enterprises Private Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the financial year ended on March 31, 2015 (**the audit period**) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company during the audit period according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iii. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowing. (**Not applicable to the Company during the financial year ended March 31, 2015**)
- iv. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above except for the following:

The Company has not appointed a Woman Director as required under the second proviso to Section 149(1) of the Act read with Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2014

The composition of the Board is not in accordance with Section 149(4) of the Act read with Rule 4 of the Companies (Appointment and qualification of Directors) Rules, 2014 and the composition of the Audit Committee and Nomination and Remuneration Committee is not in accordance with Sections 177 and 178 of the Companies Act, 2013 respectively.

As on the date of our report, the Company is a private company vide fresh certificate of incorporation issued by the Registrar of Companies, Karnataka dated May 22, 2015 and hence the second proviso to Section 149(1) and Section 149(4) read with Rule 3 and Rule 4 of the Companies (Appointment and qualification of Directors) Rules, 2014 respectively and Sections 177 and 178 of the Act are not applicable from the aforesaid date.

We have been informed by the Company that there are no laws specifically applicable to the Company.

The Company being an unlisted public company during the audit period, the following Acts, Rules, Guidelines and Regulations were not applicable:

- i. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- ii. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 w.e.f. October 28, 2014;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

As the Company was an unlisted public company, the provisions of Listing Agreement were not applicable to the Company during the audit period.

We have not examined compliance by the Company with

- (a) the Secretarial Standards issued by the Institute of Company Secretaries of India as they had not been notified by the Central Government up to March 31, 2015.
- (b) applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.

We further report that,

The constitution of the Board of Directors of the Company and the balance of Executive Directors, Non-Executive Directors and Independent Directors is subject to our remarks mentioned above in this report. There was no change in the composition of the Board of Directors during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, except for redemption of 3,07,958 7% Redeemable Preference Shares of ₹ 50/- each at a premium of ₹ 185.20 per share and reduction of share capital from ₹ 492,32,89,880/- to ₹ 483,66,21,630/- there were no events/ actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, etc.

For V. SREEDHARAN & ASSOCIATES

Sd/-

(Pradeep B. Kulkarni)

Partner

FCS: 7260; C.P. No: 7835

Bangalore

June 30, 2015

Annexure H- Particulars of Employees forming part of Director's Report for the year ended March 31, 2015

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/yy)	Remuneration (in ₹)	Qualification	Age (in years)	Experience (in years)	Designation	Last Employment
1	Anil Chugh	19-Apr-99	17,092,462	B.Tech, MMS	49	25	Chief Executive - Consumer Care Business	Gilletts
2	Anil Kumar Raina	31-Oct-95	10,689,974	B.E	53	32	Chief Operating Officer	EILL
3	Ashok R Rajashekar	24-Jun-13	6,113,362	BA, PGDM	50	2	Head of Marketing - Domestic Lighting	Ascend Telecom Infra Pvt Ltd
4	Isaac George V	3-Jan-93	8,818,243	B.E, MBA	45	22	Vice President - HR	Relind Constructions
5	Makarand L Sainis	15-May-92	9,211,530	B.E, DIP COM.	50	32	Chief Technical Officer - Lighting Business	Bajaj Electricals
6	Manish Daga	5-Oct-07	7,424,589	ACA, ACS, CFA	42	20	Vice President - Finance	
7	Mohit Seigell	21-Jun-93	7,209,178	B.Sc, PGDBM	52	28	General Manager - Sales, Consumer Lighting	Philips India
8	Parag Kulkarni	1-Jul-93	8,198,928	B.E	48	27	Sr. Vice President & Business Head - Commercial Lighting Business	Atlas Copco
9	Pramod Mahatme	5-Dec-03	8,192,883	B. Sc, M.P.M	57	34	Vice President - Employee Relations	Hindustan Lever
10	Prasanna Simha	3-Feb-14	9,104,745	M. Sc	53	28	Senior Vice President - Global Operations	TVS
11	Pratik Kumar	4-Nov-91	24,125,673	B.A	49	27	CEO, Wipro Infrastructure Engineering Business and Executive Director	TVS Electronics Limited
12	Raghavendran Swaminathan	1-Dec-08	9,758,424	ACA, B.Com	44	15	Senior Vice President & CFO -Wipro Enterprises Ltd	Diamond Innovations
13	Rajesh Sahay	17-Mar-10	7,294,418	B.A - Hons, PG DPM & PGDPIR	48	24	Vice President - HR	UBS / Cognizant
14	Rajib Ghosh	23-Aug-04	9,112,552	PGDHRM, B.Sc., HSC	43	18	Vice President - Europe, Middle East & Africa	Accenture
15	Ranjani Krishnaswamy	5-Mar-14	6,146,865	BA, MBA	38	15	Marketing Controller - Yardley	HT Media Ltd
16	S Prasanna Rai	29-Sep-11	6,045,557	B.Tech, PGDBM	43	20	General Manager - Marketing	Johnson & Johnson
17	Sanjay Gupta	1-Jun-93	9,161,555	BA, MBA	52	29	Sr. Vice President - Domestic Lighting and Switches	TTK Pharma Ltd.
18	Sriram K Iyer	10-Apr-00	6,477,751	B.E, MMS	43	20	Vice President - Consumer Sales	Wilkinson Sword

Sl. No.	Name of the Employee	Date of Joining (dd/mm/yy)	Remuneration (in ₹)	Qualification	Age (in years)	Experience (in years)	Designation	Last Employment
19	V.Suresh	29-Jan-10	9,007,135	B.Tech, PGDM	47	22	Chief Marketing Officer	Godrej Consumer Care
20	Vasudevan R	6-Jun-05	10,895,591	B.Tech	56	33	SVP & Global Sales Head	TVS Electronics Ltd., Chennai
21	Vineet Agrawal	4-Dec-85	26,977,189	B.Tech	53	30	CEO – Wipro Consumer Care and Lighting Business and Executive Director	-
Part of the year								
22	Bhat S P	11-Oct-96	7,555,061	B.Tech	54	31	Vice President - Manufacturing - Baddi	EIIL
23	Prasad Nekkanti	10-Aug-92	3,024,185	M. Tech, B. Tech	62	33	General Manager - R & D	Bharat Earth Movers Ltd.

Notes:

1. Remuneration comprises of salary, performance base payments, allowance, medical, perquisite and company's contribution to Provident Fund and superannuation.
2. The nature of employment is contractual in all the above cases.
3. In terms of the Notification dated March 31, 2011 issued by Ministry of Corporate Affairs, employees posted and working in a country outside India, not being Directors or their relatives 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.

INDEPENDENT AUDITORS' REPORT

To the Members of Wipro Enterprises Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Wipro Enterprises Limited ('the Company'), comprising the balance sheet as at March 31, 2015, the statement of profit and loss, 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 Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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 judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material

misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, 2015, 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, 2015 ("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 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 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 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, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and
- (f) 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 financial statements – Refer Note 31 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 has been no delay in transferring amounts, 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

Supreet Sachdev

Partner

Membership number: 205385

Bangalore

May 15, 2015

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

Annexure referred to in paragraph 1 of our report to the members of Wipro Enterprises Limited ("the Company") for the year ended March 31, 2015. 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 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.
- (ii) (a) The inventory, except goods-in-transit, and stocks lying with third parties, has been physically verified by the management 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.
- (b) The procedures for the physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) The Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ("the Act"). Accordingly, paragraph 4 (iii) (a) and (b) of the Order is not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of inventories and fixed assets and with regard to the sale of goods and services. We have not observed any major weakness in the internal control system during the course of the audit.
- (v) The Company has not accepted any deposits.
- (vi) We have broadly reviewed the books of account relating to material, labor and other items of cost maintained by the Company prescribed by the Central Government for the maintenance of cost records under section 148 (1) of the Act 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 the records.
- (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, Wealth Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, and other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, and other material statutory dues were in arrears as at March 31, 2015 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, Wealth Tax and Cess. 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 unpaid (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	1999-00, 2005-06 to 2008-09	Appellate Authorities
The Central Excise Act, 1944	Excise duty demanded	58	2005-06 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	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

- (c) According to the information and explanations given to us, there were no amounts which were required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under.
- (viii) The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (ix) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to its banks. The Company did not have any outstanding dues to any financial institutions or debenture holders during the year.
- (x) In our opinion and according to the information and explanations given to us, the terms and conditions on which the Company has given guarantees for loans taken by others from banks or financial institutions are not prejudicial to the interest of the Company
- (xi) 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 they were raised.
- (xii) According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

for **B S R & Co. LLP**
Chartered Accountants
 Firm's registration number: 101248W/W-100022

Supreet Sachdev
Partner
 Membership number: 205385

Bangalore
 May 15, 2015

BALANCE SHEET

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

	Notes	As at March 31,	
		2015	2014
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	4,923	4,938
Reserves and surplus	4	47,319	44,147
		52,242	49,085
Non-current liabilities			
Deferred tax liabilities, net	44	425	423
Long term provisions	5	205	176
		630	599
Current liabilities			
Short term borrowings	6	159	52
Trade payables	7	5,178	4,681
Other current liabilities	8	1,282	1,091
Short term provisions	9	165	127
		6,784	5,951
		59,656	55,635
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	10	7,189	6,091
Intangible assets	11	1,004	1,064
Capital work-in-progress		678	1,136
Non-current investments	12	19,301	18,969
Long term loans and advances	13	1,024	775
		29,196	28,035
Current assets			
Current investments	14	19,289	16,772
Inventories	15	3,902	4,255
Trade receivables	16	2,933	3,054
Cash and cash equivalents	17	2,113	1,276
Short term loans and advances	18	1,816	1,322
Other current assets	19	407	921
		30,460	27,600
		59,656	55,635
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 Limited

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

Azim Premji
Chairman

Suresh C Senapaty
Director

Vineet Agrawal
CEO - Wipro Consumer care
and Lighting Business &
Executive Director

Supreet Sachdev
Partner
Membership No.: 205385

Raghavendran Swaminathan
Chief Financial Officer

Chethan
Company Secretary

Place : Bangalore
Date : May 15, 2015

Place : Bangalore
Date : May 15, 2015

STATEMENT OF PROFIT AND LOSS

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

	Notes	Year ended March 31,	
		2015	2014
REVENUE			
Revenue from operations (gross)	20	34,297	31,742
Less: excise duty		1,434	1,168
Revenue from operations (net)		32,863	30,574
Other income	21	1,422	1,216
Total revenue		34,285	31,790
EXPENSES			
Cost of raw materials consumed	22	12,750	11,736
Purchases of stock-in-trade	23	5,628	6,298
Changes in inventories of finished goods, work in progress and stock-in-trade	24	374	(241)
Employee benefits expense	25	2,372	2,123
Finance costs	26	9	15
Depreciation and amortisation expense	27	707	633
Other expenses	28	8,254	7,398
Total expenses		30,094	27,962
Profit before tax		4,191	3,828
Tax expense			
Current tax		888	655
Deferred tax	44	2	50
		890	705
Profit for the year		3,301	3,123
Earnings per share			
[Equity shares of par value ₹ 10 each (2013: ₹ 10)]			
Weighted average equity shares for computing basic and diluted EPS		492,328,988	492,328,988
Basic and Diluted	29	6.70	6.34
Summary of significant accounting policies	2		

* Value is less than one million rupees

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 Limited

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

Azim Premji
Chairman

Suresh C Senapaty
Director

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CEO - Wipro Consumer care
and Lighting Business &
Executive Director

Supreet Sachdev
Partner
Membership No.: 205385

Raghavendran Swaminathan
Chief Financial Officer

Chethan
Company Secretary

Place : Bangalore
Date : May 15, 2015

Place : Bangalore
Date : May 15, 2015

CASH FLOW STATEMENT

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

	Year ended March 31,	
	2015	2014
A. Cash flows from operating activities:		
Profit before tax	4,191	3,828
<i>Adjustments:</i>		
Depreciation and amortisation	707	633
Amortisation of share based compensation	-	69
Interest on borrowings	9	15
Dividend / interest income	(785)	(942)
Net (gain) / loss on sale of current investments	(377)	73
Net (gain) / loss on sale of tangible and intangible assets	(11)	(26)
Working capital changes :		
Trade receivables	121	362
Loans and advances and other assets	562	524
Inventories	353	220
Liabilities and provisions	692	(534)
Cash generated from operations	5,462	4,222
Direct taxes paid, net	(1,052)	(797)
Net cash generated from operating activities	4,410	3,425
B. Cash flows from investing activities:		
Acquisition of fixed assets including capital advances	(1,195)	(1,240)
Proceeds from sale of fixed assets	32	35
Purchase of current investments	(99,584)	(82,618)
Purchase of non-current investments	-	(250)
Proceeds from sale / maturity of current investments	97,444	78,232
Investment in subsidiaries	(332)	(1,444)
Loans to subsidiaries	(186)	105
Investment in inter-corporate deposits	(750)	(360)
Sale of inter-corporate deposits	360	-
Cash received pursuant to demerger, net	-	3,091
Dividend / interest income received	615	1,296
Net cash used in investing activities	(3,596)	(3,153)
C. Cash flows from financing activities:		
Interest paid on borrowings	(9)	(15)
Proceeds from borrowings / loans	238	5
Repayment of borrowings / loans	(131)	(172)
Redemption of preference shares	(72)	-
Dividend paid on preference shares	(3)	-
Net cash generated from financing activities	23	(182)
Net increase in cash and cash equivalents during the year	837	90
Cash and cash equivalents at the beginning of the year	1,276	1,184
Cash transferred pursuant to Merger of VSPL	-	2
Cash and cash equivalents at the end of the year [refer note 17]	2,113	1,276
Components of cash and cash equivalents		
Balances with banks		
- in current accounts	248	867
- in deposit accounts	1,625	-
Cheques, drafts on hand	240	409
Cash in hand	*	*
	2,113	1,276

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 **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 Limited

Azim Premji
Chairman

Suresh C Senapaty
Director

Vineet Agrawal
CEO - Wipro Consumer care
and Lighting Business &
Executive Director

Supreet Sachdev
Partner
Membership No.: 205385

Raghavendran Swaminathan
Chief Financial Officer

Chethan
Company Secretary

Place : Bangalore
Date : May 15, 2015

Place : Bangalore
Date : May 15, 2015

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 ("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. The Company is headquartered in Bangalore, India.

During the year ended March 31, 2014, the board of directors vide their board meeting dated September 25, 2013 approved the Scheme of Amalgamation of the Vignani Solutions Private Limited ('VSPL') with the Company with appointed date as April 1, 2013. The Scheme has been approved by the Honourable High Court of Karnataka on March 18, 2014. Accordingly the financial statements of the Company for the year ended March 31, 2014 and March 31, 2015 comprise of the assets and liabilities of VSPL [refer note 32].

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. Indian GAAP comprises Accounting Standards ('AS') specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014; the Companies Act, 1956, the provisions of Companies Act 2013 (to the extent notified) and other generally accepted accounting principles in India.

ii. Use of estimates

The preparation of 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:

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 the 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.

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 recognition

Sale 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 revenues.

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.

Other Income:

Agency commission is accrued when shipment of consignment is dispatched 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 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 and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

xviii. 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.

xix. Financial Instruments

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

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,	
	2015	2014
Authorised share capital		
495,000,000 (2014 : 495,000,000) equity shares [par value of ₹ 10 per share]	4,950	4,950
1,000,000 (2014 : 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		
492,328,988 (2014 : 492,328,988) equity shares [par value of ₹ 10 per share]	4,923	4,923
Nil (2014 : 307,958) 7% redeemable preference shares [par value of ₹ 50 per share]	-	15
	4,923	4,938

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. The shares are redeemable at ₹ 235.20 per share after 12 months from the date of allotment. Accordingly, the shares were redeemed on May 11, 2014.

(i) Reconciliation of number of shares

Particulars	As at March 31, 2015		As at March 31, 2014	
	No of shares	₹ million	No of shares	₹ million
Equity shares:				
Opening number of shares outstanding	492,328,988	4,923	50,000	*
Shares issued during the year	-	-	492,278,988	4,923
Closing number of shares outstanding	492,328,988	4,923	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)	307,958	15
Closing number of shares outstanding	-	-	307,958	15

(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, 2015		As at March 31, 2014	
		No of shares	% held	No of shares	% held
1	Mr. Azim Hasham Premji, Partner representing Prazim Traders	141,325,318	28.71	141,325,318	28.71
2	Mr. Azim Hasham Premji, Partner representing Zash Traders	141,067,918	28.65	141,067,918	28.65
3	Azim Premji Trust	98,142,824	19.93	98,142,824	19.93
4	Mr. Azim Hasham Premji, Partner representing Hasham Traders	74,191,200	15.07	74,191,200	15.07

(iii) Details of shareholders of preference shares holding more than 5% of the total shares of the Company

Sl. No.	Name of the shareholder	As at March 31, 2015		As at March 31, 2014	
		No of shares	% held	No of shares	% held
1	The Oriental Insurance Company Limited	-	-	109,228	35.47
2	Maskati Investment Pvt Ltd	-	-	43,000	13.96
3	Mr. Rishab Kumar	-	-	32,000	10.39
4	Bharti Axa Life Insurance Company Ltd	-	-	20,000	6.49

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

Particulars	As at March 31,	
	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

Particulars	As at March 31,	
	2015	2014
Capital reserve		
Balance brought forward from previous year	5	5
	5	5
Securities premium account		
Balance brought forward from previous year	20,000	20,000
Less: Amounts utilised for redemption of preference shares [refer note 3]	(57)	-
	19,943	20,000
Capital redemption reserve		
Balance brought forward from previous year	-	-
Reserve created on redemption of preference share capital	15	-
	15	-
General reserve		
Balance brought forward from previous year	17,347	17,356
Transfer to capital redemption reserve	(15)	-
Share based compensation cost [refer note 35]	(69)	69
Payment of preference dividend	(3)	-
Transferred pursuant to amalgamation of VSPL [refer note 32]	-	(78)
	17,260	17,347
Surplus in the statement of profit and loss		
Balance brought forward from previous year	6,795	3,672
Profit for the year	3,301	3,123
Net surplus in the statement of profit and loss	10,096	6,795
	47,319	44,147

5. Long term provisions

Particulars	As at March 31,	
	2015	2014
Provision for employee benefits ^(a)	205	176
	205	176

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

6. Short term borrowings

Particulars	As at March 31,	
	2015	2014
Secured:		
Cash Credit ^(a)	-	5
Unsecured:		
Loans repayable on demand from banks ^(b)	66	47
Other short term loans ^(c)	93	-
	159	47
	159	52

^(a) Interest rate applicable for the cash credit facility is 10.2%.

^(b) Includes cash management and channel financing facilities with banks. Interest rate applicable for the above facility is 12.8%.

^(c) Interest rate applicable for the above facility is 1.2%.

7. Trade payables

Particulars	As at March 31,	
	2015	2014
Trade payables		
- due to micro and small enterprises [refer note 36]	10	17
- others [includes payable to related parties ₹ 15 (2014 : ₹ 204) - refer note 40]	4,078	3,915
Accrued expenses	1,090	749
[includes payable to related parties ₹ 6 (2014 : ₹ 6) - refer note 40]		
	5,178	4,681

8. Other current liabilities

Particulars	As at March 31,	
	2015	2014
Advances from customers	96	102
Unearned revenue	7	35
Capital creditors	25	68
Statutory liabilities	697	521
Payable to related parties [refer note 40]	225	47
Others	232	318
	1,282	1,091

9. Short term provisions

Particulars	As at March 31,	
	2015	2014
Provision for employee benefits ^(a)	53	61
Provision for tax, net of advance tax	49	12
Provision for warranty [refer note 34]	63	54
	165	127

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

10. Tangible assets

	Land (a)	Buildings	Plant and machinery ^(b)	Furniture and fixtures	Office equipment	Vehicles	Total
At cost or valuation							
As at April 1, 2013	400	1,080	5,154	190	157	50	7,031
Transferred pursuant to amalgamation of VSPL [refer note 32]	-	8	7	2	2	-	19
Additions	366	719	1,348	21	121	3	2,578
Disposals / adjustments	(7)	(1)	(66)	(4)	(5)	(9)	(92)
As at March 31, 2014	759	1,806	6,443	209	275	44	9,536
As at April 1, 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
Depreciation							
As at April 1, 2013	8	202	2,463	97	83	44	2,897
Transferred pursuant to amalgamation of VSPL [refer note 32]	-	2	5	1	1	-	9
Charge for the year	6	54	445	28	35	5	573
Disposals	-	(1)	(64)	(3)	(2)	(9)	(79)
Adjustments	-	15	12	7	11	-	45
As at March 31, 2014	14	272	2,861	130	128	40	3,445
As at April 1, 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
Net block							
As at March 31, 2014	745	1,534	3,582	79	147	4	6,091
As at March 31, 2015	798	1,729	4,452	95	110	5	7,189

^(a) Includes leasehold land of gross block of ₹ 488 (2014: ₹ 426) and accumulated amortisation of ₹ 22 (2014: ₹ 14).

^(b) Includes plant and machinery of ₹ 49 (2014 : ₹ 29) for research and development assets (Capital expenditure incurred is ₹ 15 in March 31, 2015, ₹ 15 in March 31, 2014, Nil in 2013, ₹ 1 in 2012 and ₹ 5 in 2011 to comply with the requirement of Department of Scientific and Industrial Research [DSIR]).

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11. Intangible assets

	Goodwill	Technical Know-how	Brands, patents, trademarks and rights	Total
Gross block				
As at April 1, 2013	362	25	1,208	1,595
Additions	-	-	-	-
Deductions / adjustments	-	-	-	-
As at March 31, 2014	362	25	1,208	1,595
As at April 1, 2014	362	25	1,208	1,595
Additions	-	-	-	-
Deductions / adjustments	-	-	-	-
As at March 31, 2015	362	25	1,208	1,595
Amortisation				
As at April 1, 2013	-	9	462	471
Charge for the year	-	1	59	60
Deductions	-	-	-	-
Adjustments	-	6	(6)	-
As at March 31, 2014	-	16	515	531
As at April 1, 2014	-	16	515	531
Charge for the year	-	2	58	60
Deductions	-	-	-	-
Adjustments	-	2	(2)	-
As at March 31, 2015	-	20	571	591
Net block				
As at March 31, 2014	362	9	693	1,064
As at March 31, 2015	362	5	637	1,004

12. Non-current investments

(valued at cost unless stated otherwise)

Particulars	As at March 31,	
	2015	2014
Non-trade investments (unquoted)		
- Equity shares in subsidiaries [refer note 37 (i)]	18,694	18,362
- Equity shares in associate [refer note 37 (ii)]	357	357
- Investment in preference shares [refer note 37 (iii)]	250	250
	19,301	18,969
Aggregate book value of unquoted Investments	19,301	18,969

13. Long term loans and advances

(unsecured, considered good unless otherwise stated)

Particulars	As at March 31,	
	2015	2014
Capital advances	51	207
Security deposits	146	128
Loans and advances to related parties [refer note 40]		
- Inter corporate deposit to subsidiary	273	273
- Loans to subsidiary	219	33
Advance income tax, net of provision	335	134
	1,024	775

14. Current investments

(valued at lower of cost and fair value)

Particulars	As at March 31,	
	2015	2014
Quoted		
Investment in money market mutual funds [refer note 38(i)]	9,934	12,595
Unquoted		
Investment in certificates of deposits / commercial papers and bonds [refer note 38(ii)]	9,355	4,177
	19,289	16,772
Aggregate market value of quoted investments	11,242	13,040
Aggregate book value of quoted Investments	9,934	12,595
Aggregate book value of unquoted Investments	9,355	4,177

15. Inventories

(valued at lower of cost and net realizable value)

Particulars	As at March 31,	
	2015	2014
Raw materials [including goods in transit - ₹ 10 (2014: ₹ 11)]	1,749	1,778
Work in progress	766	829
Finished goods	573	681
Traded goods	653	856
Stores and spares	161	111
	3,902	4,255

16. Trade receivables ^(a)

(unsecured)

Particulars	As at March 31,	
	2015	2014
Outstanding for a period exceeding six months from the date they are due for payment		
Considered good	305	417
Considered doubtful	236	222
	541	639
Less: Provision for doubtful receivable	236	222
	305	417
Other receivables		
Considered good	2,628	2,637
Considered doubtful	-	-
	2,628	2,637
Less: Provision for doubtful receivable	-	-
	2,628	2,637
	2,933	3,054

^(a) includes receivable from related parties ₹ 308 (2014: ₹ 334) – refer note 40**17. Cash and cash equivalents**

Particulars	As at March 31,	
	2015	2014
Balances with banks		
- In current accounts	248	867
- In deposit accounts	1,625	-
Cheques, drafts on hand	240	409
Cash on hand	*	*
	2,113	
Deposits with more than 3 months but less than 12 months maturity	1,625	

18. Short term loans and advances

(unsecured, considered good unless otherwise stated)

Particulars	As at March 31,	
	2015	2014
Security deposits	14	18
Advance to suppliers	225	207
Inter corporate deposits	750	360
Balance with government / statutory authorities	519	469
Other loans and advances :		
- loans and advances to employees	20	11
- prepaid expenses	94	116
- others	194	141
	1,816	1,322
Considered doubtful	21	21
	1,837	1,343
Less: provision for doubtful loans and advances	21	21
	1,816	1,322

19. Other current assets

(unsecured, considered good)

Particulars	As at March 31,	
	2015	2014
Receivables from related parties [refer note 40]	76	760
Interest receivable	331	161
	407	921

20. Revenue from operations (gross)

Particulars	As at March 31,	
	2015	2014
Sales of products	34,203	31,714
Less : excise duty	1,434	1,168
	32,769	30,546
Income from services	94	28
	32,863	30,574

(A) Details of revenue from sale of products

Particulars	As at March 31,	
	2015	2014
Toilet soaps	16,514	13,538
Hydraulic and pneumatic equipment	6,042	6,771
Lighting products	5,897	5,777
Others	5,750	5,628
	34,203	31,714
Less: excise duty	1,434	1,168
	32,769	30,546

(B) Details of income from services

Particulars	As at March 31,	
	2015	2014
Renewable energy services	69	2
Others	25	26
	94	28

21. Other income

Particulars	As at March 31,	
	2015	2014
Income from current investments		
- Dividend on mutual fund units	231	319
- Net gain / (loss) on sale of current investments	377	-
Interest Income from other investments	554	623
Net gain on sale of tangible and intangible assets	11	26
Foreign exchange differences, net	-	91
Rental income	62	30
Miscellaneous income	187	127
	1,422	1,216

22. Cost of raw materials consumed

Particulars	As at March 31,	
	2015	2014
Opening stock	1,778	2,220
Add: Stock transferred pursuant to the amalgamation of VSPL [refer note 32]	-	25
Add: Purchases	12,721	11,269
Less: Closing stock	1,749	1,778
	12,750	11,736

(A) Details of raw materials consumed

Particulars	As at March 31,	
	2015	2014
Oil and fats	4,158	4,083
Packing materials	1,198	1,118
Water treatment skids, filtration skids, water treatment systems	208	383
Others	7,186	6,152
	12,750	11,736

23. Details of purchases of stock-in-trade

Particulars	As at March 31,	
	2015	2014
Domestic lighting products	1,792	2,372
Commercial lighting products	1,478	1,870
Consumer care products	1,821	1,001
Furniture	502	542
Others	35	513
	5,628	6,298

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

Particulars	As at March 31,	
	2015	2014
Opening stock		
Work in process	829	737
Finished products	681	424
Traded goods	856	959
	2,366	2,120
Add: Stock transferred pursuant to the scheme of amalgamation of VSPL [refer note 32]		
Finished products	-	5
	-	5
Less: Closing stock		
Work in process	766	829
Finished products	573	681
Traded goods	653	856
	1,992	2,366
(Increase) / Decrease	374	(241)

25. Employee benefits expense

Particulars	As at March 31,	
	2015	2014
Salaries and wages	2,081	1,847
Contribution to provident and other funds	132	118
Share based compensation [refer note 35]	58	69
Staff welfare expenses	101	89
	2,372	2,123

26. Finance costs

Particulars	As at March 31,	
	2015	2014
Interest	9	15
	9	15

27. Depreciation and amortisation expense

Particulars	As at March 31,	
	2015	2014
Depreciation on tangible assets [refer note 10]	647	573
Amortisation of intangible assets [refer note 11]	60	60
	707	633

28. Other expenses

Particulars	As at March 31,	
	2015	2014
Consumption of stores and spares	322	248
Sub-contracting / technical fees	762	778
Power and fuel	633	638
Rent	133	121
Rates and taxes	64	113
Insurance	26	24
Repairs to building	76	46
Repairs to machinery	171	146
Advertisement and sales promotion	3,450	2,801
Travelling and conveyance	275	252
Communication costs	30	28
Carriage and freight	1,337	1,382
Legal and professional charges	61	57
Net loss on sale of investments	-	73
Foreign exchange differences, net	56	-
Auditors' remuneration		
As auditor :		
- for statutory audit	6	6
- for certification including tax audit	*	*
Miscellaneous expenses	852	685
	8,254	7,398

29. Earnings per share

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

	Year ended March 31,	
	2015	2014
(A) Weighted average equity shares outstanding	492,328,988	492,328,988
(B) Profit attributable to equity shareholders (₹ in million) (a)	3,301	3,122
(C) Earnings per share (Basic and Diluted) (B) / (A) (in ₹)	6.70	6.34

Note:

- (a) Net Income considered for computing EPS represents Net profit for the year of ₹ 3,301 (2014: ₹ 3,123) as reduced by preference dividend of Nil (2014 : ₹ 1).

30. 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 (2014: ₹ 109).
- (b) For commitments under operating lease arrangements, refer note 43.

31. Contingent liabilities, to the extent not provided for

Particulars	As at March 31,	
	2015	2014
(a) Disputed demands for customs duty, sales tax and other matters	19	60
(b) Performance and financial guarantees given by banks on behalf of the Company	829	705
(c) Guarantees given by the Company on behalf of subsidiaries, including those assigned pursuant to scheme of arrangement.	1,007	6,747
(d) Preference dividend	-	1

32. Scheme of amalgamation of Vignani Solutions Private Limited

Vignani Solutions Private Limited ('VSPL') was incorporated as a private limited company under the Companies Act, 1956 in February 2009. VSPL is engaged in the business of designing, developing, importing, assembly, manufacture, purchase, and supply of LED products, solar application products and automation related turnkey projects. VSPL was a wholly owned subsidiary of Wipro Enterprises Limited and was headquartered in Bangalore, India.

The Board of Directors of the Company vide their board meeting dated September 25, 2013 approved the scheme of amalgamation of VSPL into the Company ('Scheme') with the appointed date as April 1, 2013. The Scheme has been approved by the Honourable High Court of Karnataka on March 18, 2014 and a certified copy of the same is filed with Registrar of Companies.

The Company has accounted for the amalgamation in accordance with the treatment prescribed in the Scheme which is pooling of interest method of accounting prescribed under Accounting Standard 14 – "Accounting for Amalgamations".

All the assets and liabilities recorded in the books of VSPL have been transferred at the book values to and vested in the Company pursuant to the scheme and have been recorded by the

Company at their book values as appearing in the books of VSPL. There are no material accounting policy differences between the Company and VSPL and accordingly no adjustments have been carried out.

Since VSPL is a wholly owned subsidiary of the Company, there was no exchange of shares to effect the amalgamation. The difference between the amounts recorded as investments of the Company and the amount of share capital of VSPL have been adjusted in general reserves.

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.

Change in the defined benefit obligation

Projected benefit obligation (PBO) at the beginning of the year	
Benefits paid	
Service cost	
Interest cost	
Actuarial loss/ (gain)	
PBO at the end of the year	

Change in fair value of plan assets

Fair value of plan assets at the beginning of the year	
Expected return on plan assets	
Employer contributions	
Benefits paid	
Actuarial gain/ (loss)	
Fair value of plan assets at the end of the year	

As at March 31,	
2015	2014
211	207
(19)	*
20	19
18	15
12	(30)
242	211
160	147
11	9
19	*
(19)	(*)
11	4
182	160

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, 2016 is ₹ 17 (2015: ₹ 13).

	As at March 31,	
	2015	2014
Net gratuity expense recognized in employee benefit expense :		
Service cost	20	19
Interest cost	18	15
Expected return on plan assets	(11)	(9)
Actuarial loss / (gain)	1	(34)
Net gratuity cost	28	(9)
Plan asset / (liability)		
Present value of defined benefit obligation	(242)	(211)
Fair value of plan assets	182	160
Plan asset / (liability)	(60)	(51)

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

Discount rate	7.90% - 7.95%	8.90% - 9.30%	7.85%
Rate of increase in compensation levels	5% - 12%	5% - 12%	5% - 12%
Rate of return on plan assets	8%	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, 2015, 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,		
	2015	2014	2013
Present value of benefit obligation	(242)	(211)	(207)
Fair value of plan assets	182	160	147
Excess of (obligations over plan assets)/plan assets over obligations	(60)	(51)	(60)
Experience adjustments:			
on plan liabilities	(4)	(8)	(7)
on plan assets	2	5	5

Comparatives are not applicable before 2013 as there were no employees eligible for the above benefits during the earlier years.

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,	
	2015	2014
Change in the benefit obligation		
Fair value of plan assets	667	590
Present value of defined benefit obligation	(667)	(590)
Excess of plan assets over obligations	-	-

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

Discount rate	7.95%	8.90%
Average remaining tenure of investment portfolio	5.75 years	6.45 years
Guaranteed rate of return	8.75%	8.75%

For the year ended March 31, 2015, the Company contributed ₹ 87 (2014: ₹ 81) towards provident fund.

34. Provisions

Provision for warranty represents cost associated with providing sales support services which are accrued at the time of recognition of revenues and are expected to be utilized over a period of 1 to 2 years from the reporting date. The table below gives information about movement in warranty provision:

	As at March 31,	
	2015	2014
Provision at the beginning of the year	54	55
Additions during the year, net	12	3
Utilized during the year	(3)	(4)
Provision at the end of the year	63	54
Non-current portion	-	-
Current portion	63	54

35. 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. During the year ended March 31, 2014, the Company was cross-charged ₹ 69 by Wipro Limited towards the stock options, which has been charged to the statement of profit and loss for the year ended March 31, 2014.

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, 2015 in respect of restricted stock unit option plans towards the employees of the Company are 1,147,950 (2014: 1,306,470).

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 ₹ 58 for the year ended March 31, 2015.

36. 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,	
	2015	2014
The principal amount remaining unpaid to any supplier as at the end of each accounting year;	10	17
The interest due remaining unpaid to any supplier as at the end of each accounting year;	*	*
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	-	13
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	*	*
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.	-	-

37. Details of Non-current investment

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

Name of the subsidiary	As at March 31,	
	2015	2014
Wipro Consumer Care Limited 50,000 (2014: 50,000) shares of ₹ 10 face value	1	1
Wipro Chandrika Limited 900,000 (2014: 900,000) shares of ₹ 10 face value	7	7
Cygnus Negri Investments Private Limited 50,000 (2014: 50,000) shares of ₹ 10 face value	20	20
Wipro Enterprises Cyprus Limited (erstwhile known as WMNETSERV Limited) 93,041 (2014 : 84,943) shares of USD 1 face value	17,874	17,796
Wipro Infrastructure Engineering Machinery (Changzhou) Company Limited [refer note (i) below]	792	538
	18,694	18,362

Note:

(i) 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.

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

Name of the Associate	As at March, 31	
	2015	2014
Wipro GE Healthcare Private Limited [^] 5,150,597 (2014: 5,150,597) shares of ₹ 10 face value	227	227
Wipro Kawasaki Precision Machinery Private Limited 13,000,000 (2014: 13,000,000) shares of ₹ 10 face value	130	130
	357	357

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

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

Particulars	As at March 31,	
	2015	2014
9.50% cumulative preference shares of Infrastructure Leasing & Financial Services Ltd. 20,000 (2014: 20,000) Shares of ₹ 7,500 face value	250	250

38. Details of current investments**(i) Investments in money market mutual funds (quoted)**

Fund House	No. of Units as at March 31,		Balances as at March 31,	
	2015	2014	2015	2014
Birla Mutual Fund	96,936,569	98,345,661	1,995	2,336
DSP Black Rock Mutual Fund	-	25,000,000	-	250
Franklin Templeton Mutual Fund	42,391,009	24,687,580	1,380	1,050
ICICI Prudential Mutual Fund	41,988,692	138,512,280	1,237	2,929
IDFC Mutual Fund	87,022,218	146,450,107	2,114	3,270
JP Morgan Mutual Fund	-	11,735,465	-	195
L&T Mutual Fund	-	139,412	-	245
Reliance Mutual Fund	70,042,580	111,210,492	1,770	2,320
Religare Mutual Fund	748,867	-	1,438	-
			9,934	12,595

(ii) Investments in certificate of deposits/ commercial papers and bonds (unquoted)

Particulars	As at March 31,	
	2015	2014
National Highways Authority of India	1,057	1,044
HDFC Limited	846	1,011
IRFC Tax Free Bonds	740	731
Power Finance Corporation	600	594
National Thermal Power Corporation	487	486
NHPC Limited	241	241
Rural Electrification Corporation Limited	70	70
Infrastructure Leasing & Financial Services	500	-
Kotak Mahindra Prime Limited	1,000	-
Kotak Mahindra Investments Limited	697	-
LIC Housing Finance Limited	100	-
Sundaram Finance Limited	178	-
National Bank for Agriculture and Rural Development	941	-
Bajaj Finance Limited	500	-
Government of India Bonds	147	-
TATA Capital Financial Services Limited	500	-
Citicorp Finance India Limited	751	-
	9,355	4,177

39. 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.

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

Subsidiaries	Subsidiaries	Country of Incorporation
Cygnus Negri Investments Private Limited		India
Wipro Consumer Care Limited		India
Wipro Enterprises Cyprus Limited (formerly WMNETSERV Limited)		Cyprus
	Wipro Infrastructure Engineering AB	Sweden
	Wipro Infrastructure Engineering Oy ^(A)	Finland
	Hydrauto Celka San ve Tic**	Turkey
	Wipro Singapore Pte Limited	Singapore
	Wipro Unza Holdings Limited ^(A)	Singapore
	Wipro Infrastructure Engineering S.A. (formerly Hervil S.A) #	Romania
	Wipro Enterprises S.R.L. (formerly Hervil Asset Management SRL)	Romania
	Wipro Yardley FZE	Dubai
	Yardley of London Limited	UK
	Wipro Enterprises Netherlands BV	Netherlands
	Wipro Enterprises Participações Ltda ^(A)	Brazil
	Wipro Enterprises Inc.	USA
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 98.18 % in this entity.

As of March 31, 2015, 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:

Subsidiaries	Subsidiaries	Country of Incorporation
Wipro Infrastructure Engineering Oy		Finland
	Wipro Infrastructure Engineering LLC	Russia
Wipro Unza Holdings Limited		Singapore
	Wipro Unza Singapore Pte Limited	Singapore

Subsidiaries	Subsidiaries	Country of Incorporation
	L D Waxson (Singapore) Pte Limited ^(B)	Singapore
	Wipro Unza Indochina Pte Limited	Singapore
	Wipro Unza Vietnam Co, Limited	Vietnam
	Wipro Unza Cathay Limited	Hongkong
	L D Waxson (HK) Limited	Hongkong
	Wipro Unza China Limited	Hongkong
	Wipro Unza (Guangdong) Consumer Products LTD.	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.)	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		Brazil
	Wipro Do Brasil Industrial S.A (Formerly R.K.M – Equipamentos Hidráulicos S.A)	Brazil

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

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

^(a) All the above subsidiaries are 100% held by the Company except Shubido Pacific Sdn Bhd in which the 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	Suresh Chandra Senapaty	Non Executive Director
3	Vineet Agrawal	Executive Director and CEO (Consumer Care and Lighting Business)
4	Pratik Kumar	Executive Director and CEO (Infrastructure Engineering Business)
5	Rishad Premji	Non-Executive Director
6	Raghavendran Swaminathan	Chief Financial Officer
7	Chethan	Company Secretary

iv. List of other related parties

Sl. No.	Name of other related parties	Nature
1	Azim Premji Foundation	Entity controlled by Director
2	Wipro Cares	Entity controlled by Director
3	Wipro Limited	Entity controlled by Director
4	Wipro Travel Services Limited	Entity controlled by Director

b) Transactions with related parties:

Transaction	Subsidiaries / Trusts		Associate		Entities controlled by Directors		Key Management Personnel	
	2015	2014	2015	2014	2015	2014	2015	2014
Sale of products	365	480	-	-	192	71	-	-
Purchase of services	-	-	-	-	136	156	-	-
Purchase of products	5	23	-	-	15	10	-	-
Interest income	27	30	-	-	-	32	-	-
Rental income	-	-	2	-	36	-	-	-
Rent expense	-	-	-	-	39	39	-	-
Donation paid	-	-	-	-	42	-	-	-
RSU cost	-	-	-	-	58	69	-	-
Royalty expense	70	66	-	-	-	-	-	-
Commission income	5	36	-	-	-	-	-	-
Remuneration paid	-	-	-	-	-	-	66	61
Purchase of Assets	-	-	-	-	5	14	-	-
Loans repaid	-	-	-	-	-	-	-	22
Loans and advances given	160	3	-	-	-	-	-	-

The following are the significant related party transactions during the year ended March 31, 2015 and 2014:

	Year ended March 31,	
	2015	2014
Sale of products		
Wipro Infrastructure Engineering AB	355	468
Wipro Limited	187	70
Purchase of services		
Wipro Travel Services Limited	47	43
Wipro Limited	89	114
Purchase of products		
Wipro Unza Holdings Limited	4	22
Wipro Limited	15	10
Rental income		
Wipro GE Healthcare Private Limited	2	-
Wipro Limited	36	-
Interest Income		
Wipro Limited	-	32
Wipro Chandrika Limited	27	30
Rent expense		
Wipro Limited	39	39
Royalty expense		
Wipro Enterprises Cyprus Limited (earlier WMNETSREV Limited)	70	66
Commission income		
Wipro Unza Holdings Limited	-	29
Wipro Infrastructure Engineering AB	3	6
Remuneration to key management personnel		
Mr. Vineet Agrawal	33	32
Mr. Pratik Kumar	23	21
Mr. Raghavendran Swaminathan	9	7
Mr. Chethan.	1	1
Donations paid		
Wipro Cares	42	-
RSU Cost		
Wipro Limited	58	69
Purchase of Assets		
Wipro Limited	5	14
Loans and advances given		
Wipro Chandrika Limited	160	3
Loans repaid		
Mr. Azim Hasham Premji	-	22

c) Balances with related party:

	Subsidiaries / Trusts		Entities controlled by Directors		Key Management Personnel	
	2015	2014	2015	2014	2015	2014
Trade Receivables	308	334	-	-	-	-
Trade Payables and accrued expenses	(1)	(110)	(14)	(94)	(6)	(6)
Other Receivables	334	433	15	600	-	-
Other Payables	(178)	*	(47)	(47)	-	-
Loan Receivables	219	33	-	-	-	-
Loan Payables / Short term borrowings	-	-	-	-	-	-

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

42. 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.

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

	As at March 31,	
	2015	2014
Non designated derivative instruments		
Sell	\$ 2	\$ -
	€ 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 ₹ 490 (2014: ₹ 382).

43. 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 ₹ 133 and ₹ 121 during the years ended March 31, 2015 and 2014 respectively.

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

	As at March 31,	
	2015	2014
Not later than one year	44	58
Later than one year and not later than five years	82	204
Later than five years	31	65
Total	157	327

44. Deferred tax :

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

	As at March 31,	
	2015	2014
Deferred tax assets (DTA)		
Accrued expenses and liabilities	244	124
Deferred expenses	34	68
Allowances for doubtful debts	75	61
	353	253
Deferred tax liabilities (DTL)		
Fixed assets	(774)	(672)
Others	(4)	(4)
	(778)	(676)
Net DTA/(DTL)	(425)	(423)

- 45.** 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 ₹ 17 was spent through renewable energy and ₹ 42 was transferred to Wipro Cares to be utilized on the activities which are specified in Schedule VII to the Companies Act, 2013. Wipro Cares is a trust which supports developmental needs of society.

46. Other information pursuant to Revised Schedule VI.**(i) Value of imported and indigenous materials consumed**

	For the year ended March 31,			
	2015		2014	
	%	₹	%	₹
Raw materials				
Imported	22	2,867	22	2,562
Indigenous	78	9,883	78	9,174
	100	12,750	100	11,736
Stores and spares				
Imported	8	25	20	49
Indigenous	92	297	80	199
	100	322	100	248

(ii) Value of imports on CIF basis

	For the year ended March 31,	
	2015	2014
(Does not include value of imported items locally purchased)		
Raw materials, components and peripheral	2,833	2,924
Stores and spares	30	59
Capital goods	35	389
	2,898	3,372

(iii) Activities in foreign currency

	For the year ended March 31,	
	2015	2014
a) Expenditures		
Traveling and onsite allowance	13	15
Advertisement, publicity and Sales Promotion	65	46
Royalty	70	66
	148	127
b) Earnings		
Export of goods on F.O.B basis	1,252	1,330
Agency commission	14	21
	1,266	1,351

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

48. Previous year figures have been regrouped and reclassified, where necessary to conform to the current year's presentation.

As per our report of even date attached

For and on behalf of the board of directors of Wipro Enterprises Limited

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

Azim Premji
Chairman

Suresh C Senapaty
Director

Vineet Agrawal
CEO - Wipro Consumer care
and Lighting Business &
Executive Director

Supreet Sachdev
Partner
Membership No.: 205385

Raghavendran Swaminathan
Chief Financial Officer

Chethan
Company Secretary

Place : Bangalore
Date : May 15, 2015

Place : Bangalore
Date : May 15, 2015

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Wipro Enterprises Limited

We have audited the accompanying consolidated financial statements of Wipro Enterprises Limited ('the Holding Company') and its subsidiaries and associates (collectively referred to as 'the Group'), comprising the consolidated balance sheet as at March 31, 2015, the consolidated statement of profit and loss and the consolidated cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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 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 Companies Act, 2013 ('the Act'), read with Rule 7 of the Companies (Accounts) Rules, 2014 (particularly Accounting Standard 21, Consolidated Financial Statements and Accounting Standard 23, Accounting for Investments in Associates in Consolidated Financial Statements). The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records 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 judgments 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 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.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 judgment, 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, but not for the purpose of expressing an opinion on whether the Holding Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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 a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of the consolidated balance sheet, of the state of affairs of the Group as at March 31, 2015;
- (ii) in the case of the consolidated statement of profit and loss, of the profit of the Group for the year ended on that date; and
- (iii) in the case of the consolidated cash flow statement, of the cash flows of the Group for the year ended on that date.

Other Matter

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 ₹5,203 million as at March 31, 2015, total revenues of ₹ 14,394 million and net cash inflows amounting to ₹ 102 million for the year then ended of the consolidated financial statements of the Group. For the purpose of preparation of the consolidated financial statements, the aforesaid local GAAP financial statements have been restated by the management of the said entities so that these conform to the generally accepted accounting principles in India. This has been carried out on the basis of a reporting package, which covers accounting and disclosure requirements applicable to the consolidated financial statements under the generally accepted accounting principles in India. The reporting packages made for this purpose have been audited by the other auditors and reports of those other auditors have been furnished to us. Our opinion on the consolidated financial statements, in so far as it relates to these entities, is solely based on the aforesaid audit reports of those other auditors.

for B S R & Co. LLP

Chartered Accountants

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

Supreet Sachdev

Partner

Membership number: 205385

Bangalore

May 15, 2015

CONSOLIDATED BALANCE SHEET

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

	Notes	As at March 31,	
		2015	2014
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	4,923	4,938
Reserves and surplus	4	63,929	59,988
		68,852	64,926
Minority interest			
		49	52
Non-current liabilities			
Long term borrowings	5	79	134
Deferred tax liabilities, net	37	444	446
Other long term liabilities	6	10	-
Long term provisions	7	295	262
		828	842
Current liabilities			
Short term borrowings	8	7,895	7,994
Trade payables	9	10,642	10,498
Other current liabilities	10	1,445	1,703
Short term provisions	11	513	406
		20,495	20,601
		90,224	86,421
ASSETS			
Non-current assets			
Goodwill		26,111	27,610
Fixed assets			
Tangible assets	12	10,616	9,956
Intangible assets	13	1,830	2,023
Capital work-in-progress		1,117	1,583
Non-current investments	14	3,551	3,193
Deferred tax assets, net	37	76	22
Long term loans and advances	15	721	715
		44,022	45,102
Current assets			
Current investments	16	19,289	16,772
Inventories	17	7,547	7,786
Trade receivables	18	8,235	8,454
Cash and cash equivalents	19	8,344	5,473
Short term loans and advances	20	2,354	1,863
Other current assets	21	433	971
		46,202	41,319
		90,224	86,421

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 Limited

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

Azim Premji
Chairman

Suresh C Senapaty
Director

Vineet Agrawal
CEO - Wipro Consumer care
and Lighting Business &
Executive Director

Supreet Sachdev
Partner
Membership No.: 205385

Raghavendran Swaminathan
Chief Financial Officer

Chethan
Company Secretary

Place : Bangalore
Date : May 15, 2015

Place : Bangalore
Date : May 15, 2015

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

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

	Notes	For the year ended March 31,	
		2015	2014
REVENUE			
Revenue from operations (gross)		68,359	65,441
Less: excise duty		1,434	1,168
Revenue from operations (net)		66,925	64,273
Other income	22	1,754	1,353
Total Revenue		68,679	65,626
EXPENSES			
Cost of materials consumed		19,578	18,817
Purchases of stock-in-trade		10,780	11,018
Changes in inventories of finished goods, work in progress and stock-in-trade		175	(152)
Employee benefits expense	23	8,511	8,176
Finance costs	24	242	194
Depreciation and amortisation expense	25	1,253	1,168
Other expenses	26	21,154	19,805
Total Expenses		61,693	59,026
Profit before tax		6,986	6,600
Tax expense			
Current tax		1,692	1,322
Deferred tax		(30)	19
		1,662	1,341
Profit before minority interest/share in earnings of associates		5,324	5,259
Minority interest		(15)	(16)
Share of profit / (loss) of associates		358	308
Net profit for the period		5,667	5,551
Earnings per share			
(Equity shares of par value ₹ 10 each)	27		
Weighted average equity shares for computing basic and diluted EPS		492,328,988	492,328,988
Basic and diluted		11.51	11.27

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 Limited

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Chief Financial Officer

Chethan
Company Secretary

Place : Bangalore
Date : May 15, 2015

Place : Bangalore
Date : May 15, 2015

CONSOLIDATED CASH FLOW STATEMENT

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

	Year ended March 31,	
	2015	2014
A. Cash flows from operating activities:		
Profit before tax	6,986	6,600
<i>Adjustments:</i>		
Depreciation and amortisation	1,253	1,168
Amortisation of share based compensation	-	103
Interest on borrowings	242	194
Foreign exchange differences on non-operating items	36	-
Dividend / interest income	(801)	(928)
Net gain on sale of current investments	(377)	73
Net gain on sale of tangible and intangible assets	(181)	(61)
<i>Working capital changes:</i>		
Trade receivables	219	(131)
Loans and advances and other assets	559	(111)
Inventories	239	128
Liabilities and provisions	83	(1,339)
Cash generated from operations	8,258	5,696
Direct taxes paid, net	(1,804)	(1,484)
Net cash generated from operating activities	6,454	4,212
B. Cash flows from investing activities:		
Acquisition of fixed assets including capital advances	(1,548)	(2,088)
Proceeds from sale of fixed assets	234	115
Purchase of current investments	(99,584)	(82,618)
Purchase of non-current investments	-	(250)
Proceeds from sale / maturity of current investments	97,444	78,232
Payment for deferred consideration in respect of business acquisition	(140)	-
Investment in associate	-	-
Income received from associate	-	-
Investment in inter-corporate deposits	(750)	(360)
Sale of inter-corporate deposits	360	-
Cash paid for business acquisition	-	(40)
Cash received pursuant to demerger, net	-	3,091
Dividend / interest income received	630	1,282
Net cash used in investing activities	(3,354)	(2,636)
C. Cash flows from financing activities:		
Interest paid on borrowings	(242)	(194)
Foreign exchange differences on non-operating items	(36)	-
Proceeds from borrowings / loans	835	586
Redemption of preference shares	(72)	-
Dividend paid on preference shares	(3)	-
Repayment of borrowings / loans	(389)	(1,288)
Net cash generated from financing activities	93	(896)
Net increase in cash and cash equivalents during the year	3,193	680
Cash and cash equivalents at the beginning of the year	5,473	4,507
Effect of exchange rate changes on cash and cash equivalents	(322)	286
Cash and cash equivalents at the end of the year [refer note 19]	8,344	5,473
Components of cash and cash equivalents		
Balances with banks		
- in current accounts	4,154	3,062
- in deposit accounts	3,948	1,999
Cheques, drafts on hand	240	409
Cash in hand	2	3
	8,344	5,473

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

Supreet Sachdev

Partner

Membership No.: 205385

Place : Bangalore

Date : May 15, 2015

For and on behalf of the board of directors of Wipro Enterprises Limited

Azim Premji

Chairman

Suresh C Senapaty

Director

Vineet Agrawal

CEO - Wipro Consumer care and Lighting Business & Executive Director

Chethan

Company Secretary

Raghavendran Swaminathan

Chief Financial Officer

Place : Bangalore

Date : May 15, 2015

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 ("WEL" or "Parent Company"). The Parent 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. The Company is headquartered in Bangalore, India.

During the year ended March 31, 2014, the board of directors vide their board meeting dated September 25, 2013 approved the Scheme of Amalgamation of the Vignani Solutions Private Limited ('VSPL') with the Company with appointed date as April 1, 2013. The Scheme has been approved by the Honourable High Court of Karnataka on March 18, 2014. Accordingly the financial statements of the Company for the year ended March 31, 2014 and March 31, 2015 comprise of the assets and liabilities of VSPL [refer note 30].

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. Indian GAAP comprises Accounting Standards ('AS') specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014; the Companies Act, 1956, the provisions of Companies Act 2013 (to the extent notified) and other generally accepted accounting principles in India.

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 derecognized.

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 the 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 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 recognition

Sale 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.

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 to 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.

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 share

Basic:

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 and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

xx. 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.

xxi. Financial Instruments

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

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.

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3. Share capital

	As at March 31,	
	2015	2014
Authorised share capital		
495,000,000 (2014: 495,000,000) equity shares [par value of ₹ 10 per share]	4,950	4,950
1,000,000 (2014: 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		
492,328,988 (2014 : 492,328,988) equity shares [par value of ₹ 10 per share]	4,923	4,923
Nil (2014 : 307,958) 7% redeemable preference shares [par value of ₹ 50 per share]	-	15
	4,923	4,938

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. The shares are redeemable at ₹ 235.20 per share after 12 months from the date of allotment. Accordingly, the shares were redeemed on May 11, 2014.

i. Reconciliation of number of shares

Particulars	As at March 31, 2015		As at March 31, 2014	
	No of Shares	₹ million	No of shares	₹ million
Equity shares :				
Opening number of shares outstanding	492,328,988	4,923	50,000	*
Shares issued during the year	-	-	492,278,988	4,923
Closing number of shares outstanding	492,328,988	4,923	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)	307,958	15
Closing number of shares outstanding	-	-	307,958	15

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, 2015		As at March 31, 2014	
		No of shares	% held	No of shares	% held
1	Mr. Azim Hasham Premji, Partner representing Prazim Traders	141,325,318	28.71	141,325,318	28.71
2	Mr. Azim Hasham Premji, Partner representing Zash Traders	141,067,918	28.65	141,067,918	28.65
3	Azim Premji Trust	98,142,824	19.93	98,142,824	19.93
4	Mr. Azim Hasham Premji, Partner representing Hasham Traders	74,191,200	15.07	74,191,200	15.07

iii. Details of shareholders of preference shares holding more than 5% of the total shares of the Company

Sl. No.	Name of the shareholder	As at March 31, 2015		As at March 31, 2014	
		No of shares	% held	No of shares	% held
1	The Oriental Insurance Company Limited	-	-	109,228	35.47
2	Maskati Investment Pvt Ltd	-	-	43,000	13.96
3	Mr. Rishab Kumar	-	-	32,000	10.39
4	Bharti Axa Life Insurance Company Ltd	-	-	20,000	6.49

iv. Aggregate number of shares issued for consideration other than cash during the period of five years immediately preceding the reporting date

Particulars	As at March 31,	
	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 (Allotted to the shareholders of Wipro Limited pursuant to scheme of arrangement)	-	307,958

4. Reserves and surplus

	As at March 31,	
	2015	2014
Capital reserve		
Balance brought forward from previous year	5	5
	5	5
Securities premium account		
Balance brought forward from previous year	20,000	20,000
Less: Amounts utilised for redemption of preference shares [refer note 3]	(57)	-
	19,943	20,000
Capital redemption reserve		
Balance brought forward from previous year	-	-
Reserve created on redemption of preference share capital	15	-
	15	-
Foreign exchange translation reserve		
Balance brought forward from previous year	8,029	6,360
Movement during the year	(1,563)	1,669
	6,466	8,029
General reserve		
Balance brought forward from previous year	21,395	22,538
Transferred pursuant to the scheme of arrangement	-	(638)
Pursuant to the scheme of amalgamation of VSPL [refer note 30]	-	(78)
Adjustment for post-acquisition profits, net pursuant to the scheme of amalgamation of VSPL [refer note 30]	-	32
Transfer to capital redemption reserve	(15)	-
Payment of preference dividend	(3)	-
Share based compensation cost [refer note 32]	(103)	100
Less: Share of (loss) / profit of associate [refer note 34(b)]	-	(559)
	21,274	21,395
Surplus in the statement of profit and loss		
Balance brought forward from previous year	10,559	5,008
Profit for the year	5,667	5,551
Net surplus in the statement of profit and loss	16,226	10,559
	63,929	59,988

5. Long term borrowings

	As at March 31,	
	2015	2014
Secured:		
Term loan from banks ^(a)	69	92
Obligation under finance lease ^(b)	2	19
	71	111
Unsecured:		
Term loan from banks ^(c)	8	23
	79	134

^(a) Term loans are secured by plant and machinery and vehicles. These loans are repayable in monthly installments within the year ending March 31, 2025. The interest rates for these loans range from 4.4% to 14.67% p.a.

^(b) Obligation under finance lease is secured by underlying fixed assets. These obligations are repayable in monthly installments within the year ending March 31, 2019. The interest rates for these finance lease obligations range from 2.4% to 20% p.a.

^(c) It is repayable over the period of next two years. It carries an interest rate of 4.3% p.a.

6. Other long term liabilities

	As at March 31,	
	2015	2014
Deposits and advances received	10	-
	10	-

7. Long term provisions

	As at March 31,	
	2015	2014
Provision for employee benefits ^(a)	290	254
Provision for warranty [refer note 33]	5	8
	295	262

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

8. Short term borrowings

	As at March 31,	
	2015	2014
Secured:		
Cash credit ^(a)	496	557
Unsecured:		
Cash credit ^(b)	293	160
Short term loans from bank ^(c)	7,040	7,230
Loan repayable on demand from banks ^(d)	66	47
	7,399	7,437
	7,895	7,994

^(a) Cash credit is secured by hypothecation of immovable property and inventory. The interest rate for these loans ranges from 1.5% to 2.4% p.a.

^(b) Interest rate applicable for the cash credit facility is 5.9%.

^(c) Short term loan includes revolving credit and other short term facilities obtained from banks with interest rate ranging from 0.8% to 10% p.a.

^(d) Includes cash management and channel financing facilities granted by banks. The channel financing facility carries an interest rate of 12.8%.

9. Trade payables

	As at March 31,	
	2015	2014
Trade payables [includes payable to related parties ₹ 14 (2014 : ₹ 94) – refer note 38]	6,838	6,636
Accrued expenses [includes payable to related parties - ₹ 6 (2014 : ₹ 6) – refer note 38]	3,804	3,862
	10,642	10,498

10. Other current liabilities

	As at March 31,	
	2015	2014
Advances from customers	107	111
Unearned revenue	7	35
Capital creditors	28	70
Current maturities of long term borrowings – Secured ^(a)	15	13
Current maturities of obligation under finance lease-Secured ^(b)	4	3
Current maturities of long term borrowings-Unsecured ^(c)	10	21
Statutory liabilities	967	723
Payable to related parties [refer note 38]	74	203
Others	233	524
	1,445	1,703

^(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,	
	2015	2014
Provision for employee benefits ^(a)	55	61
Provision for tax, net of advance tax	388	281
Provision for warranty [refer note 33]	70	64
	513	406

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

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12. Tangible assets

	Land ^(a)	Buildings	Plant and machinery ^(b)	Furniture & fixtures	Office equipment	Vehicles	Total
Gross carrying value:							
As at April 1, 2013	649	3,514	9,875	509	649	345	15,541
Translation adjustment ^(c)	26	112	471	16	20	15	660
Additions during the year	367	994	1,696	42	188	31	3,318
Disposal/adjustments	(5)	(6)	(93)	(54)	(33)	(57)	(248)
As at March 31, 2014	1,037	4,614	11,949	513	824	334	19,271
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)	(1,285)
Additions during the year	62	347	1,679	67	77	29	2,261
Disposal/adjustments	(8)	(310)	(465)	(6)	(22)	(90)	(901)
As at March 31, 2015	1,056	4,418	12,241	549	827	256	19,346
Depreciation							
As at April 1, 2013	8	1,104	5,872	255	509	284	8,032
Translation adjustment ^(c)	-	67	348	11	5	10	441
Charge for the year	6	142	681	48	78	36	991
Disposals	-	(5)	(90)	(8)	(31)	(52)	(186)
Adjustments	-	15	2	9	11	-	37
As at March 31, 2014	14	1,323	6,813	315	572	278	9,315
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
Disposal	-	(277)	(464)	(6)	(21)	(76)	(844)
As at March 31, 2015	22	1,108	6,457	332	596	215	8,730
Net block							
As at March 31, 2014	1,023	3,291	5,136	198	252	56	9,956
As at March 31, 2015	1,034	3,310	5,784	217	231	41	10,616

^(a) Includes leasehold land of gross block of ₹ 488 (2014: ₹ 426) and accumulated amortisation of ₹ 22 (2014: ₹ 14).

^(b) Includes plant and machinery of ₹ 206 (2014 : ₹ 183) for research and development assets.

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

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13. Intangible assets

	Technical know-how	Brands, patents, trademarks and rights	Total
Gross carrying value:			
As at April 1, 2013	25	3,407	3,432
Translation adjustment ^(a)	-	154	154
Additions during the year	-	2	2
As at March 31, 2014	25	3,563	3,588
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
Amortization			
As at April 1, 2013	15	1,322	1,337
Translation adjustment ^(a)	-	99	99
Charge for the year	3	174	177
Adjustments	-	(48)	(48)
As at March 31, 2014	18	1,547	1,565
As at April 1, 2014	18	1,547	1,565
Translation adjustment ^(a)	-	310	310
Charge for the year	2	175	177
As at March 31, 2015	20	2,032	2,052
Net block			
As at March 31, 2014	7	2,016	2,023
As at March 31, 2015	5	1,825	1,830

^(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,	
	2015	2014
Non-trade investments		
Unquoted equity shares in associates		
- Wipro GE Healthcare Private Limited [^]	3,166	2,814
- Wipro Kawasaki Precision Machinery Private Limited	134	128
Investment in others (unquoted)		
- Investment in equity shares	1	1
- Investment in preference shares [refer note 40(ii)]	250	250
	3,551	3,193
Aggregate book value of unquoted investments	3,551	3,193

[^] 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,	
	2015	2014
Capital advances	116	284
Security deposits ^(a)	182	152
Advance income tax, net of provision	373	180
Prepaid expenses	32	40
Others	18	59
	721	715

^(a) includes deposits with banks amounting to ₹ 4 (2014 : ₹ 4) placed as margin money.**16. Current investments**

(valued at lower of cost and fair value)

	As at March 31,	
	2015	2014
Quoted		
Investments in money market mutual funds [refer note 40(i)]	9,934	12,595
Unquoted :		
Investment in certificates of deposits/ commercial papers and bonds [refer note 40(iii)]	9,355	4,177
	19,289	16,772
Aggregate market value of quoted investments	11,242	13,040
Aggregate book value of quoted investments	9,934	12,595
Aggregate book value of unquoted investments	9,355	4,177

17. Inventories

(valued at lower of cost and net realizable value)

	As at March 31,	
	2015	2014
Raw materials [including goods in transit - ₹ 10 (2014 : ₹ 11)]	3,297	3,414
Work in progress	994	1,134
Finished goods	2,239	2,236
Traded goods [including goods in transit - ₹ 62 (2014 : ₹ 64)]	818	856
Stores and spares	199	146
	7,547	7,786

18. Trade receivables

(unsecured)

	As at March 31,	
	2015	2014
Outstanding for a period exceeding six months from the date they are due for payment		
Considered good	345	455
Considered doubtful	273	258
	618	713
Less: Provision for doubtful receivables	(273)	(258)
	345	455
Other receivables		
Considered good	7,890	7,999
Considered doubtful	2	4
	7,892	8,003
Less: Provision for doubtful receivables	(2)	(4)
	7,890	7,999
	8,235	8,454

19. Cash and cash equivalents

	As at March 31,	
	2015	2014
Balances with banks		
- in current accounts	4,154	3,062
- in deposit accounts ^(a)	3,948	1,999
Cheques, drafts on hand	240	409
Cash in hand	2	3
	8,344	5,473
Deposits with more than 3 months but less than 12 months maturity	1,745	746

^(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,	
	2015	2014
Security deposits	26	34
Advance to suppliers	340	300
Balance with government/ statutory authorities	519	469
Other loans and advances		
- loans and advances to employees	31	20
- prepaid expenses	283	349
- others	405	331
Inter corporate deposits	750	360
	2,354	1,863
Considered doubtful	21	21
	2,375	1,884
Less: provision for doubtful loans and advances	21	21
	2,354	1,863

21. Other current assets

(unsecured, considered good)

	As at March 31,	
	2015	2014
Receivables from related parties [refer note 38]	101	810
Interest receivable	332	161
	433	971

22. Other income

	As at March 31,	
	2015	2014
Interest income from other investments	570	609
Dividend income on mutual funds	231	319
Net gain on sale of current investments	377	-
Net gain on sale of tangible and intangible assets	181	61
Foreign exchange differences, net	-	67
Rental income	74	32
Miscellaneous income	321	265
	1,754	1,353

23. Employee benefits expense

	As at March 31,	
	2015	2014
Salaries and wages	7,341	6,993
Contribution to provident and other funds	844	827
Share based compensation [refer note 32]	94	100
Staff welfare expenses	232	256
	8,511	8,176

24. Finance costs

	As at March 31,	
	2015	2014
Interest	242	194
	242	194

25. Depreciation and amortization expense

	As at March 31,	
	2015	2014
Depreciation expense [refer note 12]	1,076	991
Amortization expense [refer note 13]	177	177
	1,253	1,168

26. Other expenses

	As at March 31,	
	2015	2014
Consumption of stores and spares	523	482
Sub-contracting / technical fees	894	913
Power and fuel	812	833
Rent	552	448
Rates and taxes	142	214
Insurance	69	62
Repairs to building	120	97
Repairs to machinery	317	300
Advertisement and sales promotion	11,148	10,183
Travelling and conveyance	590	577
Communication	108	102
Carriage and freight	1,686	1,730
Legal and professional charges	300	226
Commission on sales	977	993
Net loss on sale of current investments	-	73
Foreign exchange differences, net	84	-
Miscellaneous expenses	2,832	2,572
	21,154	19,805

27. Earnings per share

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

	Year ended March 31,	
	2015	2014
(A) Weighted average equity shares for computing basic and diluted EPS	492,328,988	492,328,988
(B) Net income considered for computing EPS (₹ in million) ^(a)	5,667	5,550
(C) Earnings per share (Basic and Diluted) (B) / (A) – (in ₹)	11.51	11.27

Note :

^(a) Net Income considered for computing EPS represents net profit for the year of ₹ 5,667 (2014: ₹ 5,551) as reduced by preference dividend of Nil (2014: ₹ 1).

28. Capital and other commitments

- The estimated amount of contracts remaining to be executed on capital account and not provided for, net of advances is ₹ 187 (2014 : ₹ 219).
- For finance lease and operating lease commitments, refer note 36.

29. Contingent liabilities

	As at March 31,	
	2015	2014
(a) Disputed demands for excise duty, custom duty, sales tax and other matters	19	60
(b) Performance and financial guarantee given by the banks on behalf of the Company	837	714
(c) Preference dividend	-	1

30. Scheme of amalgamation of Vignani Solutions Private Limited

Vignani Solutions Private Limited ('VSPL') was incorporated as a private limited company under the Companies Act, 1956 in February 2009. VSPL is engaged in the business of designing, developing, importing, assembly, manufacture, purchase, and supply of LED products, solar application products and automation related turnkey projects. VSPL was a wholly owned subsidiary of Wipro Enterprises Limited ('WEL') and was headquartered in Bangalore, India.

The Board of Directors of the WEL vide their board meeting dated September 25, 2013 approved the scheme of amalgamation of VSPL into the WEL ('Scheme') with the appointed date as April 1, 2013. The Scheme has been approved by the Honourable High Court of Karnataka on March 18, 2014 and a certified copy of the same is filed with Registrar of Companies.

The Company has accounted for the amalgamation in accordance with the treatment prescribed in the Scheme which is pooling of interest method of accounting prescribed under Accounting Standard 14 – "Accounting for Amalgamations".

All the assets and liabilities recorded in the books of VSPL have been transferred at the book values to and vested in the Company pursuant to the scheme and have been recorded by the Company at their book values as appearing in the books of VSPL. There are no material accounting policy differences between the Company and VSPL and accordingly no adjustments have been carried out.

Since VSPL is a wholly owned subsidiary of the Company, there was no exchange of shares to effect the amalgamation. The difference between the amounts recorded as investments of the Company and the amount of share capital of VSPL have been adjusted in reserves.

Pursuant to the amalgamation of VSPL into WEL, the acquisition goodwill of ₹ 46 recorded in the consolidated books of the Company has been adjusted against the general reserves of the Company during the year ended March 31, 2014.

31. Employee benefit plan

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,	
	2015	2014
Change in the defined benefit obligation		
Projected benefit obligation (PBO) at the beginning of the year	211	207
Benefits paid	(19)	*
Current service cost	20	19
Interest cost	18	15
Actuarial losses / (gains)	12	(30)
PBO at the end of the year	242	211
Change in fair value of plan assets		
Fair value of plan assets at the beginning of the year	160	147
Expected return on plan assets	11	9
Employer contribution	19	*
Benefits paid	(19)	(*)
Actuarial (losses)/gains	11	4
Fair value of the plan assets at the end of the year	182	160

The Company has invested the plan assets with the insurer managed funds. The expected return on plan assets is based on expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligations. Expected contribution to the fund for the year ending March 31, 2016 is ₹ 17 (2015: ₹ 13).

	As at March 31,	
	2015	2014
Net gratuity expense recognized in employee benefit expense :		
Current service cost	20	19
Interest on obligation	18	15
Expected return on plan assets	(11)	(9)
Actuarial losses / (gains) recognized	1	(34)
Net gratuity cost	28	(9)
Plan asset / (liability)		
Present value of defined benefit obligation	(242)	(211)
Fair value of plan assets	182	160
Plan asset / (liability)	(60)	(51)

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

Discount rate	7.90% - 7.95%	8.90% - 9.30%
Expected rate of salary increase	5% - 12%	5% - 12%
Expected 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, 2015, 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,		
	2015	2014	2013
Present value of benefit obligation	(242)	(211)	(207)
Fair value of plan assets	182	160	147
Excess of (obligations over plan assets)/plan assets over obligations	(60)	(51)	(60)
Experience adjustments:			
on plan liabilities	(4)	(8)	(7)
on plan assets	2	5	5

Comparatives are not applicable before 2013 as there were no employees eligible for the above benefits during the earlier years.

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:

Change in the benefit obligation	As at March 31,	
	2015	2014
Fair value of plan assets	667	590
Present value of defined benefit obligation	(667)	(590)
Excess of (obligations over plan assets) / plan assets over obligations	-	-

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

Assumptions	As at March 31,	
	2015	2014
Discount rate	7.95%	8.90%
Average remaining tenure of investment portfolio	5.75 years	6.45 years
Guaranteed rate of return	8.75%	8.75%

For the year ended March 31, 2015, the Company contributed ₹ 482 (2014: ₹ 392) to 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.

32. 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. During the year ended March 31, 2014, the Company was cross-charged ₹ 100 by Wipro Limited towards the stock options, which has been charged to the statement of profit and loss.

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	Sept 15, 2000	Sept 15, 2020
Stock Option Plan (2000 ADS Plan)	US\$ 3 – 7	Sept, 2000	Sept, 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, 2015 in respect of restricted stock unit option plans towards the employees of the Company are 1,147,950 (2014 : 1,306,470).

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 ₹ 94 for the year ended March 31, 2015.

33. Provisions

Provision for warranty represents cost associated with providing sales support services which are accrued at the time of recognition of revenues and are expected to be utilized over a period of 1 to 2 years from the date of balance sheet.

The table below gives information about movement in warranty provision:

	For the year ended March 31,	
	2015	2014
Provision at the beginning of the year	72	77
Additions during the year, net	21	56
Utilized during the year	(18)	(61)
Provision at the end of the year	75	72
Non-current portion	5	8
Current portion	70	64

34. 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 amalgamated with GE Medical Systems (India) Private Limited ('GEMSPL') and GE Healthcare Private Limited ('GEHPL') on approval of Honourable High Court of Delhi on 27 August 2013 with the appointed date as April 1, 2012.

Pursuant to the amalgamation, the Company had recorded its share (49%) of ₹ 559 million in the deficit on account of amalgamation in accordance with para 6 of Accounting Standard 23 "Accounting for Investments in Associates" during the year ended March 31, 2014.

(c) Wipro GE had received tax demands aggregating to ₹ 2,945 (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. For the year ended 2011 (Assessment Year 2011-12), Wipro GE has received draft assessment order and further appeal has been filed before the Dispute Resolution Panel ('DRP').

GE Medical Systems India Private Limited - "GEMS" (now merged with Wipro GE) had received tax demands for the year ended March 31, 2007, March 31, 2008 and March 31, 2010 aggregating to ₹ 1,395 (including interest) arising primarily on account of transfer pricing adjustments. The matters are pending before the ITAT. For the year ended 2010, GEMS has received final assessment order and further appeal has been preferred by GEMS in the ITAT. For the year ended 2011 (Assessment Year 2011-12), GEMS has received draft assessment order and further appeal has been filed before the Dispute Resolution Panel ('DRP').

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).

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.

35. 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 (financial 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, 2015 the maximum amounts of recourse obligation in respect of the transferred financial assets (recorded as borrowings) are ₹ 377 (2014: ₹ 510).

36. Assets taken on lease

A. Finance lease:

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, 2015.

	As at March 31,	
	2015	2014
Present value of minimum lease payments		
Not later than one year	4	3
Later than one year and not later than five years	2	19
Later than five years	*	-
Total present value of minimum lease payments	6	22
Add : amount representing interest	1	3
Total value of minimum lease payments	7	25

B. 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 ₹ 552 and ₹ 448 during the years ended March 31, 2015 and 2014 respectively.

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

	As at March 31,	
	2015	2014
Not later than one year	212	262
Later than one year and not later than five years	465	698
Later than five years	278	375
Total	955	1,335

37. Deferred tax

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

	As at March 31,	
	2015	2014
Deferred tax assets (DTA)		
Accrued expenses and liabilities	341	185
Deferred expenses	34	68
Allowances for doubtful debts	74	62
	449	315
Deferred tax liabilities (DTL)		
Fixed assets	(823)	(732)
Others	6	(7)
	(817)	(739)
Net DTA/(DTL)	(368)	(424)
Deferred tax assets	76	22
Deferred tax liabilities	(444)	(446)
	(368)	(424)

38. Related party disclosures**a) List of related parties**

i) Related party where control exists:

List of subsidiaries as of March 31, 2015 are provided in the table below

Subsidiaries	Subsidiaries	Country of Incorporation
Cygnus Negri Investments Private Limited		India
Wipro Consumer Care Limited		India
Wipro Enterprises Cyprus Limited (formerly WMNETSERV Limited)		Cyprus
	Wipro Infrastructure Engineering AB	Sweden
	Wipro Infrastructure Engineering Oy ^(A)	Finland
	Hydrauto Celka San ve Tic**	Turkey
	Wipro Singapore Pte Limited	Singapore
	Wipro Unza Holdings Limited ^(A)	Singapore
	Wipro Infrastructure Engineering S.A. (formerly Hervil S.A) #	Romania
	Wipro Enterprises S.R.L. (formerly Hervil Asset Management SRL)	Romania
	Wipro Yardley FZE	Dubai
	Yardley of London Limited	UK
	Wipro Enterprises Netherlands BV	Netherlands
	Wipro Enterprises Participações Ltda ^(A)	Brazil
	Wipro Enterprises Inc.	USA
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 98.18 % in this entity.

As of March 31, 2015, 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:

Subsidiaries	Subsidiaries	Country of Incorporation
Wipro Infrastructure Engineering Oy		Finland
Wipro Unza Holdings Limited	Wipro Infrastructure Engineering LLC	Russia
	Wipro Unza Singapore Pte Limited	Singapore
	L D Waxson (Singapore) Pte Limited ^(B)	Singapore
	Wipro Unza Indochina Pte Limited	Singapore
	Wipro Unza Vietnam Co, Limited	Vietnam
	Wipro Unza Cathay Limited	Hongkong
	Wipro Unza China Limited	Hongkong
	Wipro Unza (Guangdong) Consumer Products LTD.	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.)	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		Brazil
	Wipro Do Brasil Industrial S.A (Formerly R.K.M – Equipamentos Hidráulicos S.A)	Brazil

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

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

^(a) All the above subsidiaries are 100% held by the Company except Shubido Pacific Sdn Bhd in which the 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 as of March 31, 2015 are provided in the table below

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	Suresh Chandra Senapaty	Non-Executive Director
3	Vineet Agrawal	Executive Director and CEO (Consumer Care and Lighting Business)
4	Pratik Kumar	Executive Director and CEO (Infrastructure Engineering Business)
5	Rishad Premji	Non-Executive Director
6	Raghavendran Swaminathan	Chief Financial Officer
7	Chethan	Company Secretary

iv) List of other related parties

Sl. No.	Name of other related parties	Nature
1	Azim Premji Foundation	Entity controlled by Director
2	Wipro Cares	Entity controlled by Director
3	Wipro Limited	Entity controlled by Director
4	Wipro Cyprus Private Limited	Entity controlled by Director
5	Wipro Travel Services Limited	Entity controlled by Director
6	Wipro Technologies SRL	Entity controlled by Director

b) Transactions with related parties :

Transaction	Associate		Entities controlled by Directors		Key Management Personnel	
	2015	2014	2015	2014	2015	2014
Sale of products	-	-	192	71	-	-
Purchase of services	-	-	136	156	-	-
Purchase of products	-	-	15	10	-	-
Remuneration paid	-	-	-	-	66	61
Rental income	2	-	36	-	-	-
Rent expense	-	-	60	39	-	-
Donation paid	-	-	42	-	-	-
RSU cost	-	-	94	100	-	-
Interest Income	-	-	-	40	-	-
Interest expense	-	-	-	18	-	-
Purchase of assets	-	-	5	14	-	-
Loan repayments received	-	-	-	319	-	-
Loans repaid	-	-	-	792	-	22

The following are the significant related party transactions during the year ended March 31, 2015 and 2014:

	Year ended March 31,	
	2015	2014
Sale of products		
Wipro Limited	187	70
Purchase of services		
Wipro Travel Services Limited	47	43
Wipro Limited	89	114
Purchase of products		
Wipro Limited	15	10
Rental income		
Wipro GE Healthcare Private Limited	2	-
Wipro Limited	36	-
Remuneration to key management personnel		
Vineet Agrawal	33	32
Pratik Kumar	23	21
Raghavendran Swaminathan	9	7
Chethan	1	1
Rent expense		
Wipro Limited	39	39
Wipro Technologies SRL	21	-
Interest Income		
Wipro Limited	-	32
Wipro Australia Pty Limited	-	7
Interest Expense		
Wipro Holdings Hungary Korlátolt Felelősségű Társaság	-	18
Donations paid		
Wipro Cares	42	-
RSU Cost		
Wipro Limited	94	100
Purchase of assets		
Wipro Limited	5	14
Loan repayments received		
Wipro Australia Pty Limited	-	267
Wipro Technocentre (Singapore) Pte Limited	-	53
Loans and advances repaid		
Wipro Holdings Hungary Korlátolt Felelősségű Társaság	-	770
Azim Hasham Premji	-	22

c) Balances with related party:

Receivable / (Payables)	Entities controlled by Directors		Key Management Personnel	
	2015	2014	2015	2014
Trade Receivables	-	-	-	-
Trade Payables and Other payables	(88)	(297)	(6)	(6)
Other Receivables	101	810	-	-

39. Segment reporting

- 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.
- 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.
- Infrastructure engineering: The infrastructure engineering segment manufactures hydraulic cylinders, hydraulic and pneumatic components, tippers and water treatment solutions primarily in Indian and European markets.
- 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 and treasury.
- 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 for the year ended March 31, 2015 is as follows:

	Year ended March 31,	
	2015	2014
Revenues		
Consumer care and lighting	54,525	50,248
Infrastructure engineering	12,310	14,151
Others	100	(75)
Eliminations	(2)	16
	66,933	64,340
Segment result		
Consumer care and lighting	6,295	5,721
Infrastructure engineering	(218)	383
Others	9	(165)
	6,086	5,939
Interest and other income, net	900	661
Profit before tax	6,986	6,600
Tax expense	(1,662)	(1,341)
Profit before share in earnings of associate and minority interest	5,324	5,259
Minority interest	(15)	(16)
Share in earnings of associate	358	308
Net profit	5,667	5,551

Notes to Segment report

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

	Year ended March 31,	
	2015	2014
Consumer care and lighting	707	657
Infrastructure engineering	539	495
Others	7	16
	1,253	1,168

- Segment profit before tax includes ₹ 576 (2014 : ₹ 358) 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, 2015.

- d) For the purpose of segment reporting, the Company has included the impact of foreign exchange gain / (losses), net of ₹ 7 (2014 : ₹ 67) under Segment Revenue for the year ended March 31, 2015. 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, 2015		As at March 31, 2014	
	Segment Assets	Segment Liabilities	Segment Assets	Segment Liabilities
Consumer care and lighting	43,164	10,102	42,923	9,069
Infrastructure engineering	12,671	2,411	15,359	2,842
Others	34,389	807	28,139	1,366
	90,224	13,320	86,421	13,277

- 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:

	Year ended March 31,	
	2015	2014
India	32,503	30,053
South East Asia	25,390	24,206
Europe	6,333	7,434
Rest of the world	2,707	2,647
	66,933	64,340

- g) Segment-wise capital expenditure incurred during the year ended March 31, 2015 is given below:

	Year ended March 31,	
	2015	2014
Consumer care and lighting	1,351	1,036
Infrastructure engineering	425	1,317
Others	14	378
	1,790	2,731

- 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.

40. Details of Investments

(i) Current Investments in money market mutual funds

Fund House	No. of Units as at March 31,		Balances as at March 31,	
	2015	2014	2015	2014
Birla Mutual Fund	96,936,569	98,345,661	1,995	2,336
DSP Black Rock Mutual Fund	-	25,000,000	-	250
Franklin Templeton Mutual Fund	42,391,009	24,687,580	1,380	1,050
ICICI Prudential Mutual Fund	41,988,692	138,512,280	1,237	2,929
IDFC Mutual Fund	87,022,218	146,450,107	2,114	3,270
JP Morgan Mutual Fund	-	11,735,465	-	195
L&T Mutual Fund	-	139,412	-	245
Reliance Mutual Fund	70,042,580	111,210,492	1,770	2,320
Religare Mutual Fund	748,867	-	1,438	-
			9,934	12,595

(ii) Non current Investments in Preference shares (fully paid up)

Particulars	No. of shares		Currency	Face Value	As at March 31,	
	2015	2014			2015	2014
9.50% cumulative preference shares of Infrastructure Leasing & Financial Services Ltd.	20,000	20,000	₹	7,500	250	250
					250	250

(iii) Current investments in certificate of deposits/ commercial papers and bonds (unquoted)

Particulars	As at March 31,	
	2015	2014
National Highways Authority of India	1,057	1,044
HDFC Limited	846	1,011
IRFC Tax Free Bonds	740	731
Power Finance Corporation	600	594
National Thermal Power Corporation	487	486
NHPC Limited	241	241
Rural Electrification Corporation Limited	70	70
Infrastructure Leasing & Financial Services	500	-
Kotak Mahindra Prime Limited	1,000	-
Kotak Mahindra Investments Limited	697	-
LIC Housing Finance Limited	100	-
Sundaram Finance Limited	178	-
National Bank for Agriculture and Rural Development	941	-
Bajaj Finance Limited	500	-
Government of India Bonds	147	-
TATA Capital Financial Services Limited	500	-
Citicorp Finance India Limited	751	-
	9,355	4,177

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.

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

	As at March 31,	
	2015	2014
Non designated derivative instruments		
Sell		
	\$ 2	\$ -
	€ 1	€ -

As on reporting date, the Company has net foreign currency exposures that are not hedged by a derivative instrument or otherwise amounting to ₹ 1,590 (2014: ₹ 459).

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

43. Previous year figures have been regrouped and reclassified, where necessary to conform to the current year's presentation.

As per our report of even date attached
for **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.: 101248W / W-100022

Supreet Sachdev
Partner
Membership No.: 205385

Place : Bangalore
Date : May 15, 2015

For and on behalf of the board of directors of Wipro Enterprises Limited

Azim Premji
Chairman

Suresh C Senapaty
Director

Vineet Agrawal
CEO - Wipro Consumer care
and Lighting Business &
Executive Director

Raghavendran Swaminathan
Chief Financial Officer

Chethan
Company Secretary

Place : Bangalore
Date : May 15, 2015

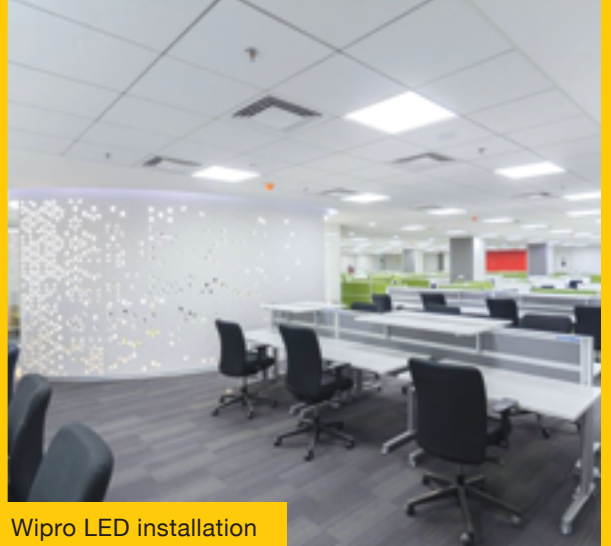
LIFE @ WIN



Wipro Garnet range



VIBRANT+ Furniture installation



Wipro LED installation

Bio-essence RJ ATP range of products



Deodorant manufacturing plant, Tumkur



SAFI range of products



UNZA & LD Waxsons range of products



CORPORATE INFORMATION

BOARD OF DIRECTORS

Azim H. Premji – Chairman

Suresh C. Senapaty

Vineet Agrawal

Pratik Kumar

Rishad Premji

CHIEF EXECUTIVE OFFICER – WIPRO CONSUMER CARE & LIGHTING BUSINESS AND EXECUTIVE DIRECTOR

Vineet Agrawal

CHIEF EXECUTIVE OFFICER – WIPRO INFRASTRUCTURE ENGINEERING BUSINESS 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

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REGISTERED AND CORPORATE OFFICE OF WIPRO ENTERPRISES (P) LIMITED

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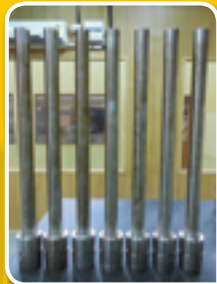
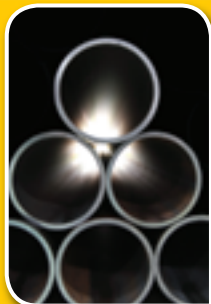
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