Enabling transformation, globally

Annual Report
2017-2018

Wipro Enterprises (P) Limited

Table of Contents

Additive Manufactured Components

Industrial Water Treatment Plant

Hydraulic Cylinder for Material Handling

View of Aerospace Manufacturing Line

About Wipro Enterprises (P) Limited

Wipro Enterprises has **Wipro Consumer Care and Lighting and Wipro Infrastructure Engineering** under its umbrella. Wipro Consumer Care & Lighting is a leading FMCG business in Personal Care, Home Care, Lighting & Switches and Office Furniture. Wipro Infrastructure Engineering is a diversified engineering business in the fields of Hydraulics, Water Treatment, Additive Manufacturing, Aerospace and Automation Solutions.

Wipro Consumer Care and Lighting is among the fastest growing FMCG businesses in its operating geographies of Asia and the Middle East. Its businesses include personal wash products, skincare products, male grooming products, toiletries, wellness products, household 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. In 2017-18 Wipro Consumer Care & Lighting crossed the US $ one billion revenue milestone with more than half a dozen $ 50 million plus brands.

The acquisitions of **Unza, Yardley** and **LD Waxsons** – over the years have given Wipro Consumer Care a global footprint. The **Ma Er** acquisition in 2016, enhanced its presence in China. Its key brands include **Santoor** (a toilet soap brand with extensions in personal care), **Chandrika** (an ayurvedic toilet soap brand), **Glucovita** Glucose powder, **Northwest Switches, Enchanteur** (a female toiletry brand), **Safi** (a Halal toiletry brand), **Romano** (a male toiletry brand), **Bio Essence** (a Skincare brand), **Yardley** (a luxury toiletry brand), **Carrie** (a Kids toiletry brand), **Pahlni** (a household care brand) and **Garnet** (a lighting brand).

Wipro Infrastructure Engineering spans over four decades in hydraulics. It is today a diversified business in Aerospace, Water Treatment, Additive Manufacturing and Automation Solutions, in addition to Hydraulics business. Wipro Infrastructure Engineering is amongst the largest independent hydraulic cylinder manufacturers in the world, delivering over one million cylinders to OEMs in different geographies. The Hydraulics business specializes in designing and manufacturing custom built Hydraulic Cylinders for applications in diverse segments such as Construction & Earthmoving, Material & Cargo Handling, Forestry, Farm & Agriculture, Mining and Truck Tipping. Aerospace business was set up in 2013 and is a solutions provider in Actuators (Cylinder & Piston), Aerostructures, Machining, Sheet Metal, Assembly and Testing.

Wipro Water offers end-to-end solutions in Water and Wastewater Treatment for industrial applications, catering to industries such as Oil & Gas, Steel, Power, Pharma & Chemical to name a few. Wipro 3D, a leading player in Metal Additive Manufacturing (AM) works with clients from discovery to design, development to deployment of metal AM solutions for demanding applications across Aerospace, Defense, Industrial and Healthcare Segments. The Aerospace business division manufactures Actuators and Precision Engineered Components for Landing Gears and Aero Structure Assemblies. Automation Solutions business caters to the full-service line of Industrial Automation needs of Indian & ASEAN manufacturing industries.

In addition, Wipro Enterprises has the following joint ventures:

- **Wipro GE Healthcare Private Limited**
- **Wipro Kawasaki Precision Machinery Private Limited**


DONT TAKE BREAK,
TAKE BOLTS.
GLUCOVITA
BOLTS
INSTANT ENERGY. ANYTIME, ANYWHERE.


Safe wash
Liquid Detergent
For Woolens Delicates & Fine Fabrics


NEW
2X FASTER CLEANING
Giffy


The secret of
younger looking, glowing skin
SANTOOR


Softouch
Fabric Conditioner
Fragrance that uplifts
the mood of people around you !


CHANDRIKA
REAL AYURVEDA REAL SOLUTIONS


ENEAR


ENEAR


Enchanteur™
The Fragrance of French Romance

Letter to the Stakeholders

Dear Stakeholders

Wipro Consumer Care and Lighting crossed the one billion dollar revenue this year. It is an important milestone in our journey.* The business touched Rs. 6630cr riding on industry-leading growth both in India and overseas. This is a proud moment for us and gives us a sense of fulfillment. I would like to thank all our stakeholders for their support and belief in us.

This was also no ordinary journey, from a mere $60 million revenue (Rs. 300 crores) in 2002-03 to US $ one billion in 2017-18. Our growth in 15 years was 22 times in Indian Rupee and 17 times in US Dollar. Our team, leadership, right strategy and investments have helped us in this growth. There were three phases of growth:

2003-07 – major growth phase with CAGR of 28%. We started the Office Furniture Business and Commercial Lighting led our growth. We did our first few acquisitions in India. We started beating the established brands. This gave us the confidence to do bigger acquisitions.

2007-2013 – In this phase, we started doing international acquisitions. Growth rates remained good. All our acquisitions did well. This fueled our ambition to do further acquisitions.

2013- till date – We were established as a major force in South East Asia and India. We continued to do better than the competition. We built confidence to beat traditional brands in any geography and category. We could see competition following us and reacting to our initiatives.

Today, Wipro Consumer Care has 15 manufacturing plants, over 30 leading brands and more than 10,000 employees from 22 nationalities across the world. We have transformed from a single country Indian company to a truly global company.

In 2017-18, 50% of our revenue was from international markets, Malaysia at US $ 145 million, followed by China at US $ 120 million, Vietnam at US $ 71 million and the Middle East at 64 million USD.

Among our brands, Santoor is the largest with a turnover of about US $ 300 million, followed by Enchanteur with US $ 150 million. Our brand portfolio has several US $ 50 million plus brands with Yardley, Romano, Bio Essence, Safi (Halal skincare brand) and Garnet LEDs.

Can our growth be sustained? How do we cross the next billion revenue faster? Our strategy and competitive advantage fuel our hunger for becoming a two billion dollar company faster. Our strategy is to be a leading player in the chosen markets and categories in all the geographies we operate in. We need to retain the nimbleness and be flexible to identify right markets and opportunities.

Our belief is that in addition to personal care products, Home Care, Lighting and Digital are going to help us reach the next billion faster. These are major thrust areas for us.

Home Care - We will focus on liquid detergents and liquid dishwash categories. We launched the liquid detergent during the year in Vietnam, Malaysia and expanded its geographical presence in India and China. To build our Home Care portfolio, we test marketed the Giffy brand of dish wash liquid in select states in India. We will continue our thrust in this category.

Lighting – Our Indian Office Solutions business include domestic and commercial lighting, office modular furniture and switches business. Wipro Lighting received the prestigious Frost & Sullivan - "India LED Visionary Innovation & Leadership Award" this year. We received a good response to our launch of Smart and Connected Lighting Solutions on the Internet of Lighting (IoL)™ platform. We will continue to innovate to make our clients successful and to contribute to making this planet more energy efficient.

Digital – Online platforms are rapidly evolving and maturing. They are changing the consumer behavior and buying patterns. Our strategy is to leverage digital and online technologies and platforms, E-commerce is growing well in China with a sizeable contribution to our revenues. It is important to drive it harder in other countries we are present in.

Our success in the past has demonstrated the importance of consistent performance. More than 30 brands and a market presence in more than 60 countries keep our portfolio healthy with multiple growth engines. We have built brands that have constantly reinvented themselves to remain fresh and relevant to our consumers. Our ability to deliver results consistently gives me confidence that the next billion is not too far away.

Regards,

Vineet Agrawal

Vineet Agrawal

CEO – Wipro Consumer Care & Lighting

Executive Director, Wipro Enterprises (P) Limited

Date: May 29, 2018

BIO-ESSENCE

- Skin cleanser
- Face cream
- Serum
- Sunscreen
- Exfoliating gel
- Youth essence
- Makeup remover
- Dual cream
- Nourishing toner
- Day & Night cream

SAFEWASH

- Fabric Conditioner

ENCHANTEUR

- Body Lotion
- Pefume
- Body Mist
- Talc
- Bathing Bar

CHANDRIKA

- Hair oil
- Gel bar
- Face wash
- Ayurvedic Soap
- Hand wash

SANTOOR

- Body Lotion
- Bathing Bar
- Deo
- Talc
- Handwash
- Body wash

GIFFY

- Dish wash gel

GARNET

- LED Lighting range

Letter to the Stakeholders

Dear Stakeholders,

The last few years, **Wipro Infrastructure Engineering** is on the path of transformation with new businesses being added that are synergistic with our core capabilities. As part of our strategy, we continuously analyze emerging technologies, applications and the industry landscape with the intent of expanding our business. While doing this, we are careful to select new business areas that not only holds the promise of growth and aligns with our businesses, capability and culture.

All our new businesses are uniquely positioned to leverage our strength in precision engineering, strong customer relationship and scalable manufacturing expertise.

Precision Engineering – More than four decades of dominance in Hydraulics business has given us tremendous exposure. Our Hydraulics business has delivered more than 8000 designs for 1000 diverse applications.

Strong Customer Relationship – We are the preferred partner to almost all major OEMs across the globe. Our Cross Continental geographic presence has helped us remain close to our customers and nurture the relationship.

Scalable Manufacturing Expertise – We leverage global delivery and global engineering model. Our Plants symbolize sophisticated technology and manufacturing know-how.

This year was in many ways a landmark year for us. We are seeing satisfactory progress in all our businesses including our new business initiatives.

Hydraulics - In Hydraulics, our traditional business, we grew across geographies of India, Europe, Brazil and North America registering an overall growth of 30 %. Production levels reached a new high in India and Europe. India witnessed a sluggish demand during the first half of the financial year due to Demonetization and GST reforms. It recovered well in the second half. Europe continues to remain bullish. We are seeing an uptick in the demand for hydraulic cylinders in all the industries we serve – Construction, Material Handling, Truck Hydraulics, Mining, Farm and Agriculture and Aerospace.

Water - Wipro Water expanded the industries it serves in India while setting sights on the global market, successfully winning projects in Indonesia. We will continue to maintain this thrust for the business.

Aerospace – This is our nascent business and is witnessing a steady growth. Our acquisition of Givon in 2016 has helped us strengthen and deepen our relationship with OEMs and Global Tier 1 Suppliers. This year, we increased our customer base and grew revenues by 50%. In Commercial Aerospace, India is expected to be the third largest aviation market by 2026. Our Aerospace business is well positioned to capitalize on this.

3D - In Wipro 3D, as part of our strategy to be a full-suite player, we opened the state-the-art Solution Center in Bangalore. We work with Aerospace, Defence, Industrial, Automotive and Healthcare Companies helping them in their metal additive manufacturing journey. During the year, we forged partnerships with premier Engineering Institutes and Research Organisations to propagate Metal Additive Manufacturing. We have a healthy order book for 2018-19.

Automation Solutions - In line with our strategy, we launched an end-to-end Industrial Automation Solutions business that will focus on the discrete manufacturing sector in India and ASEAN and enable companies to be automated, digitized and smart. A significant issue for manufacturing companies in India and ASEAN is that they tend to be labour intensive and face inherent challenges to be globally competitive and achieve a high level of productivity.

WIN Automation is a business from ground-up, including the go-to-market strategy, selecting the right technologies & application areas, evolving our solutions portfolio, drawing out the execution plan and building a stellar team. WIN Automation aims to be among the Top 3 System Integrators in its segment.

We will continue to look for business and market opportunities that help us drive long-term growth while strengthening our core business of hydraulics in which Wipro Infrastructure Engineering is the Largest Independent Hydraulics Cylinder Manufacturer in the World.

Regards,

Pratik Kumar

CEO – Wipro Infrastructure Engineering

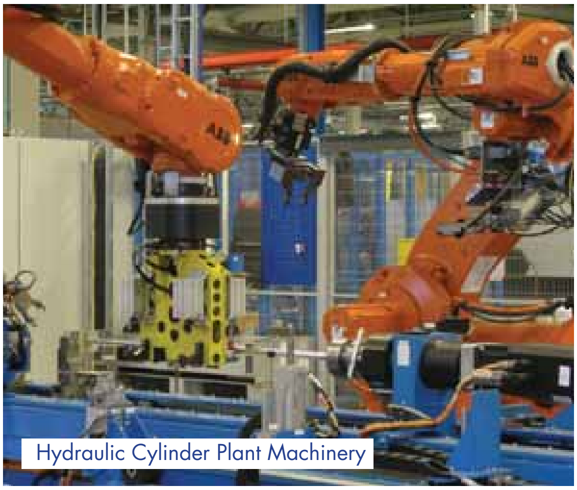
Executive Director, Wipro Enterprises (P) Limited

Date: May 29, 2018

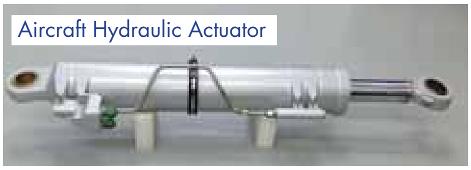

Aerospace Manufacturing Facility


Industrial Water Treatment Plant

Wipro 3D Solutions Centre


Hydraulic Cylinder Plant Machinery


Hydraulic Cylinder for Earthmoving Equipment


Aircraft Hydraulic Actuator


Hydraulic Cylinder for Construction Equipment


Forestry Equipment Cylinder


Tractor Steering Cylinder


Truck Tipping Cylinder

Thanks a billion Celebration – Wipro Consumer Care and Lighting crossed the one billion dollar revenue this year. A glimpse of celebration across our offices, globally. For more pictures, please go to inside back cover

1

2

1-4
CHENNAI

4

3

1

2

1-3
MUMBAI

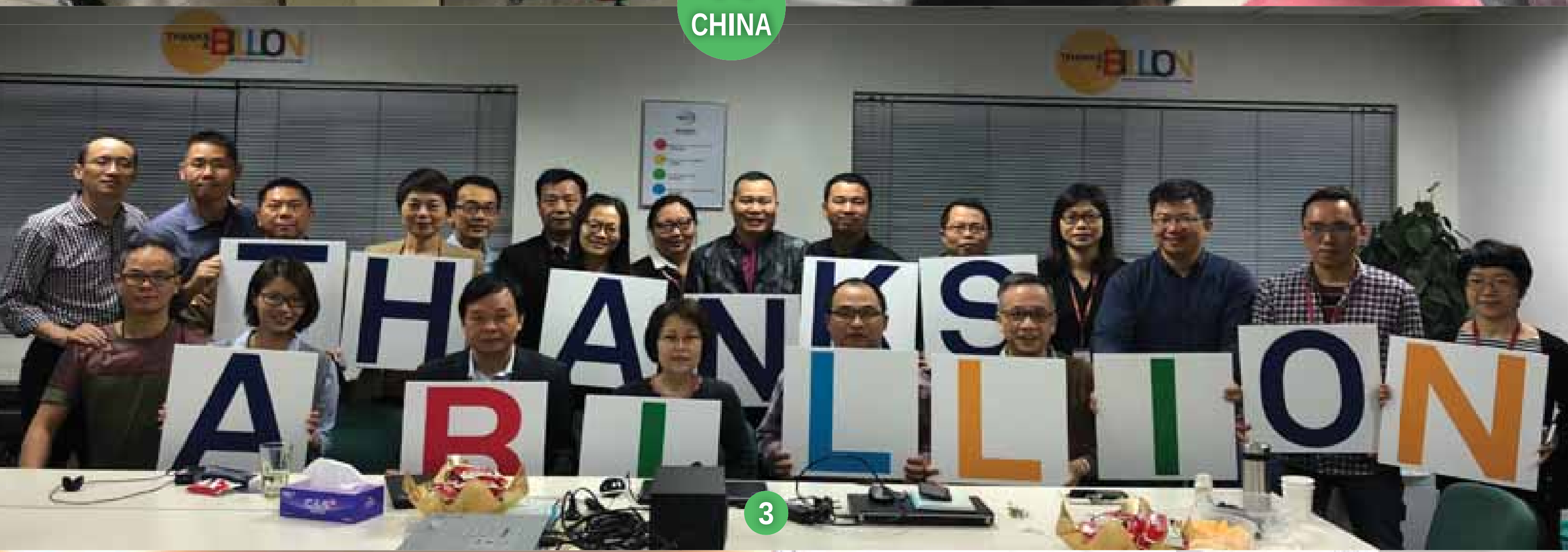
3


T H A N K S A B I L L I O N
1-2
KOLKATTA
T H A N K S A B I L L I O N
1-3
DELHI
1-2
HYDERABAD
T H A N K S A
B I L L I O N

1

2

1-4 CHINA



3

4

UNITED KINGDOM

HARIDWAR, INDIA

WALUJ, INDIA

1

2

4

1-4
VIETNAM

3

AMALNER,
INDIA

BENGALURU,
INDIA

Board's Report & Financial Statements

Board's Report

Dear Members,

Your Directors have pleasure in presenting the 8th Annual Report of the Company, together with the audited financial statements for the financial year ended March 31, 2018.

1. FINANCIAL RESULTS

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. 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.

The summarized financial results of the Company for the Financial Year ended March 31, 2018 are presented below:

(₹ in MN)

Particulars	Standalone		% YOY	Consolidated		% YOY
	2018	2017		2018	2017	
Sales & Other Income	**50,124**	43,209	16.0	93,401	82,480	13.2
Profit Before Tax	**8,498**	6,692	27.0	11,494	10,287	11.7
Total Tax Expenses	**1,310**	1,406	(6.8)	1,941	2,149	(9.7)
Minority interest and share in earnings/losses in associates	-	-	-	1273	1,355	(6.1)
Profit After Tax	**7,188**	5,286	36.0	10,826	9,493	14.0
Net surplus retained in Profit & Loss account	**7,188**	5,286	36.0	10,826	9,493	14.0

2. TRANSFER TO RESERVES

The appropriations to Reserves for the year ended March 31, 2018 as per consolidated and standalone financial statements are:

(₹ in MN)

Particulars	Standalone		Consolidated	
	2018	2017	2018	2017
Reserves & Surplus at the beginning of the year	**55,529**	49,912	**76,782**	70,037
Net movement in other reserves during the year	**(91)**	331	**2,517**	(2,748)
Profit for the Year	**7,188**	5,286	**10,826**	9,493
Reserves & Surplus at the end of the year	**62,626**	55,529	**90,125**	76,782

3. SHARE CAPITAL

The paid up equity share capital of your company as on March 31, 2018 was ₹ **4,836,621,630 divided into 483,662,163 equity shares of ₹ 10/- each**. There was no change in the Equity Share Capital of the Company during the year under review.

i. Issue of equity shares with differential rights

There has been no issue of Equity Shares with Differential rights during the year in your Company.

ii. Issue of sweat equity shares

There has been no issue of sweat equity shares during the year in your Company.

iii. Issue of employee stock options

There has been no issue of employee stock option scheme during the year in your Company.

iv. Redemption of shares/debentures

There is no redeemable shares or debentures existing in your Company. Hence, this is not applicable.

4. OUTLOOK

The global GDP growth in 2017 at 3.8 percent was the fastest since 2011. The upswing in global investment and trade continued in the second half of 2017. International Monetary Fund (IMF) in its World Economic Outlook report of April 2018, has forecast that with financial conditions still supportive the world growth is expected to rise to a 3.9 percent rate in both 2018 and 2019. The outlook is mixed across emerging market and developing economies. Prospects remain favorable in emerging Asia and Europe, but are challenging in Latin America, the Middle East and sub-Saharan Africa. India is projected to grow at 7.4% in 2018 and 7.8% in 2019. It is expected that India will again emerge as world's fastest-growing major economy at least for the next two years (2019 and 2020). In the medium term, India's growth will gradually rise with continued implementation of structural reforms that will raise productivity and incentivize private investment. China's expansion will slow to 6.6% and 6.4% for 2018 and 2019, respectively, against 6.9% in 2017. China, with 6.9% growth, was marginally ahead of India in 2017.

5. PERFORMANCE OF BUSINESS SEGMENTS:

a. Wipro Consumer Care and Lighting Business

Wipro Consumer Care and Lighting has three main segments, Indian Household Business (including Personal Care), International Personal Care Business (including Unza, LD Waxson, Zhongshan Ma Er and Yardley) and the Indian Office Solutions Business (Lighting, Furniture and Switches).

In FY 2017-18, Wipro Consumer Care & Lighting revenues crossed the significant milestone of USD 1 billion. In the last 15 years, the business has seen a 22 fold increase in revenues (in INR) and 17 fold increase (in USD). In FY18, the Indian business grew better and accounted for 50% of our total revenues. The international business saw an overall slower macro-environment and the key focus was on business consolidation and integration of Zhongshan Ma Er acquisition in China. In November 2017, we announced a minority stake investment in "Happily Unmarried" - a Digital Personal Care Company which owns and markets the exciting Ustra range of male grooming products. This helps us leverage and learn more about the emerging online and e-commerce opportunities in the personal care space.

Globally, FY18 has been another challenging year with a sluggish economy that slowed FMCG category growth and reduced retail trade inventory in our key countries. Despite this, our business has continued to grow well and has enhanced market shares in our identified focus categories in most key countries we operate in. India was a bright spot, where we grew significantly ahead of the industry. We also took several strides in making our operations more sustainable and enhancing our CSR activities. These include a significant decrease in our carbon footprint with water, electricity and waste reduction across all manufacturing units. Overall six of our factories are free from PVC plastics and we opened our second Bio-diversity Park in our manufacturing unit in Salatiga, Indonesia. We also progressed significantly in waste reduction and by 2018-19, aspire to have at-least two factories with nil landfill waste.

The Indian Household Business saw a good year in 2017-18 compared to the previous year on the back of good monsoon and the positive impact of GST on input costs. Rural India witnessed early green shoots of economic improvement which was positive, for our business. The Modern Trade Channel has continued to grow well and our premium offerings fared well in this channel. Our largest brand Santoor grew well, gaining market share from 8.5% to 8.9% (MAT March 2017 vs MAT March 2018) and witnessed robust growth. Under Santoor extensions, Handwash was re-launched with natural ingredients and a new variant called "Mild" has seen good acceptance in the market. Key new initiatives for the year included the launch of "Giffy" brand, our entry into Liquid Utensil Cleaner category in our core markets. In Fabric Care, we transitioned the business into a two brand portfolio – Liquid detergent under "Safewash" and Fabric conditioner under "Soft-touch". The front load machine wash variant was launched under Soft Touch Fabric Conditioner. Our Chandrika brand (coconut oil based Ayurvedic soap) continued to grow well in FY18. Chandrika brand has started test marketing hair oil in Kerala. Yardley in India has seen healthy growth post-re-launch last year.

The International business results for the full year were affected by a stronger US dollar – though there was some currency mitigation in Jan-Mar 2018. Our core markets saw historically low levels of consumer sentiment and personal care market growth across Asia and the Middle East. Despite these challenges, we grew well in all our key markets including China, Malaysia and Indonesia. Our lead brand in International Business is Enchanteur, a female toiletry brand. Enchanteur saw exciting new variant launches, supported with new advertising campaigns which led our growth in China. Other key brands in our portfolio include Bio-Essence, a skincare brand that focuses on anti-aging and moisturizing and Safi, a Halal personal care and skin care brand. Safi is the No. 1 facial care brand in Malaysia. In FY18, we extended Safi skincare portfolio into Indonesia, as well as test marketed it in the Middle East. FY18 also saw Safi entering the competitive Shower Category in Malaysia – another big bet for the brand. Our other brand, Bio-Essence is ranked No.1 in facial care in Singapore and Taiwan and No.2 in Malaysia. In FY18 we consolidated our position as a No.1 player in Female Fragrances in Indonesia – helped by new launches and distribution expansion. We are also a leading player in Male Toiletries with our Romano and Dashing brands – these grew well in FY18. Our Ma Er acquisition in China, helps us move to a No.3 position in South China in Liquid Detergents, Personal Wash and Deodorant Roll-on categories. The key brands include Pahlni in Liquid Detergents and Enear and Zici in Personal Wash.

The Indian Office solutions business includes Domestic and Commercial Lighting, Office Modular Furniture and Switches business. Our Wipro Garnet brand of LED Lighting continued its high growth performance in 2017-18, leading to Wipro Lighting receiving the prestigious Frost & Sullivan - "India LED Visionary Innovation & Leadership Award ". In the Commercial Lighting Business, the focus has been on energy efficient solutions. Wipro Lighting is a partner in 308 out of 534 certified commercial green buildings in India till date, and 76 out of 132 Platinum rated Green buildings. Our new offerings included- 17 new LED range for the Institutional Segment. We also saw a great response to our launch of Smart and Connected Lighting Solutions on the Internet of Lighting (IoL)TM platform. Wipro Furniture continues to lead in Innovation & Design and remains the most awarded office furniture business in the country. We have continued to work with premium designers to launch exclusive ranges to take advantage of market premiumization in this segment. In switches, we lead with our North West Switches brand. Our launch innovation of Antibacterial Switches under the Nowa Range has been received well.

b. **Wipro Infrastructure Engineering Business:**

During FY18, Wipro Infrastructure Engineering Hydraulics business achieved significant growth across our geographies of India, Europe, Romania, Brazil and North America. In addition to the favorable global market scenario, we grew through new customer developments, by increasing our share of business from existing customers, sustained domestic growth in India and by entering new application segments. The Indian Construction Equipment market grew significantly at a pace never seen before, more so in the second half of the year.

The Global Hydraulics Market stayed buoyant and is estimated to have grown by 10% during the year with Europe leading the growth. The global Construction equipment market grew by ~16%, almost reaching 2011 levels. The overall global demand across regions and segments for mining equipment grew over 40% during 2017. The global economic momentum and increasing commodity prices are restoring miners' business confidence and financial health.

Wipro Infrastructure Engineering Hydraulics will be continuing its work on integration of sensors/electronics in Cylinders and exploring alternate material options as part of its overall solution development initiatives for the future. Along with technology partners and OEMs, Wipro Infrastructure Engineering Hydraulics is exploring initiatives on energy conservation and distributed control approach in hydraulic systems. With a focused team, the Industrial and Stationary Equipment Hydraulics segment has started gaining traction and in the long term, Wipro Infrastructure Engineering Hydraulics will position itself more as a systems partner than just a Hydraulic Cylinder Supplier.

It is expected that the global Aerospace and Defence industry will strengthen in 2018 with revenues projected to grow by 4.1 percent as against 2.1 percent in 2017. Commercial aircraft sector revenues are expected to grow 4.8 percent as production levels are likely to be robust during 2018. Apart from aircraft manufacturing, travel demand (revenue passenger kilometer) RPK's has increased at a CAGR of 5.1 percent over the last 10 yrs.

Wipro Aerospace and Defense is successfully manufacturing and supplying critical aerospace precision components such as Power Door Operation Systems and Landing Actuators components. With the addition of Wipro Givon into its fold, the Aerospace division's portfolio has broadened into Aero structures with supplies to major aircraft manufacturers.

During 2017-2018, WIPRO3D has reinforced its position as a leading provider of metal Additive Manufacturing solutions and services to the Aerospace, Space, Defence, Industrial, Heavy engineering, Healthcare, Automotive, and Nuclear sectors, based on a strong quality framework, innovative engagement models, and the core foundation of Wipro's business values. WIPRO3D rolled out a range of offerings including AM consulting and Road mapping, AM adoption, Additive Engineering, Manufacturing services, right upto design and deployment of captive AM centres. In 2017-18, WIPRO3D has received AS9100 RevC certification and counts some of the leading industries in various sectors as its customers. With a strong eco system of alliance partners, WIPRO3D has set upon an ambitious growth path, that will be driven from its upcoming state-of-the-art facility in Bangalore.

Water business continued to make forays into new industrial sectors and key customer accounts to increase their order book and revenues. Repeat orders from the largest Indian paint manufacturer, a large order from a multinational cement company for three of their sites and entry into the lucrative food and beverage segment through an order from a fast-growing food company were some of the successes during the year. The water business also got their first order from the thriving Palm Oil industry of Indonesia and more business is expected in the future. Standard plants business has seen good growth from the process industries, food and beverages, pharmaceutical, residential and commercial sectors. Execution of two large orders bagged during the previous fiscal year are nearing their completion. Water business successfully tested new and revolutionary technologies for water and wastewater treatment and these products will be introduced for commercial use during the current fiscal year.

6. ANNUAL RETURN

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

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

Pursuant to the provisions of Section 129(3) of the Companies Act, 2013 read with the rules made thereunder, your Company has prepared a consolidated financial statement of the Company and all its subsidiary and associate companies, a statement containing the salient features of the financial statements of our Subsidiaries and Associates in the **Form AOC-1** annexed as '**Annexure B**' and form part of this Report.

The statement annexed as stated above provides the details of performance and financial position of each of the Subsidiaries and Associates.

In accordance with Section 136 of the Companies Act, 2013, the audited financial statements, including the consolidated financial statements of your company are available on our website and it is accessible from the link: www.wiproel.com.

8. DIVIDEND

The Board is not recommending Dividend for the year keeping with the Company policy to use the cash for redeployment in business as well as to infuse internally generated reserves into investment in inorganic opportunities.

9. SUBSIDIARIES / JOINT VENTURES / ASSOCIATE COMPANIES ACQUIRED/ CEASED DURING THE YEAR

Subsidiary ceased during the year

"**WMNetServ (UK) Limited**" dissolved effective from September 12, 2017.

Acquisition of minority investment during the year

"**Happily Unmarried Marketing Private Limited**" became our associate company effective from November 7, 2017.

10. INVESTMENT IN SUBSIDIARIES OF THE COMPANY

During the year under review, there was one equity investment made by your Company in its direct subsidiary in Cyprus. Further, your Company has also funded its subsidiaries, from time to time as per their fund requirements.

11. DISCLOSURE ON DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED

Your Company has not received any significant or material orders passed by any regulatory Authority, Court or Tribunal, which shall affect the going concern status and Company's operations in future.

12. CONSERVATION OF ENERGY

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

13. RESEARCH & DEVELOPMENT AND TECHNOLOGY ABSORPTION

Your Company fosters a robust research and development culture to address emerging challenges and demands of its diverse customer base. Your Company continues to invest in a comprehensive Research & Development programme leveraging its world-class infrastructure, benchmarked processes, state-of-the-art technology and a business-focused R&D strategy.

We have a dedicated Research & Development function, which develops near term incremental improvements, as well as a step change improvements to existing products and processes. The success of our products derived from the flow of work done in our various R&D centers.

Our Research & Development centers are located in India, Europe and Malaysia. The processes used in the manufacturing place were environmentally friendly and least polluting. Efforts to understand consumers in international geographies and align systems and processes across the business continued. The products were based on strong consumer insights which were unique and relevant.

In India, the total expenditure incurred on R & D during the financial year 2017-18 is ₹ 122 MN (Capital expenditure is ₹ 21 MN and Revenue expenditure is ₹ 101 MN) and as on 31st March 2018 gross block assets stands at ₹ 116 MN.

The information on Technology Absorption including Research & Development as 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 D**' to this Report.

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

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

15. DISCLOSURE ON FOREIGN EXCHANGE EARNINGS AND OUTGO

The details of foreign exchange earnings and outgo by your Company during the year are as below:

(₹ in MN)

Particulars	2017-18	2016-17
Foreign Exchange earnings	**1,943**	1,533
Foreign Exchange outgo	**3,021**	2,053

16. RISK MANAGEMENT

As a diversified enterprise, your company has a well-defined risk management policy in place. The Company's risk management process wherein all applicable material risks are monitored. For your Company, Risk Management is an integral and important component of Corporate Governance. The Company also reviews compliances at each of the

Audit Committee & Board Meetings held periodically.

The management regularly meets to identify and assess not only the status of existing risks and progress of their risk mitigation activities but also proactively draws out strategies for any prospective risks in consultation with the various stakeholders.

17. DETAILS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees or Investments which are covered under the provisions of Section 186 of the Companies Act, 2013 for the F.Y. ended March 31, 2018 are-

i. Loans: There were no loans given by your company during the F.Y 2017-18.

ii. Guarantees: There was one guarantee given by your company during the F.Y 2017-18. The details is provided below:

Sl .No	Date of making Giving Guarantee	Date upto which guarantee given	Name and Address of the Person or Body Corporate to whom it is made or given	Amount of Guarantee	Purpose of Guarantee
1	27-Jul-17	14-Sep-22	Citibank Europe Plc	USD 44,000,000	Corporate Guarantee issued on behalf of Wipro Infrastructure Engineering AB under Wipro Enterprises Cyprus Limited

iii. Investments: The details of Investments made by your Company during the F.Y 2017-18 are tabulated below:

Sl. No.	Date/ Period	Name of the Agency/Company	Type of security	Amount in ₹
1	12-May-17	Rural Electrification Corporation Ltd.	Zero Coupon Bond	389,367,787
2	20-Jun-17	ECap Equities Limited	Equity Linked Debentures	250,000,000
3	23-Jun-17	Shriram Transport Finance Company Limited	Zero Coupon Bond	500,000,000
4	12-Jul-17	Kotak Mahindra Prime Limited	Zero Coupon Bond	344,503,600
5	18-Jul-17	Aditya Birla Finance Limited	Zero Coupon Bond	565,755,000
6	24-Jul-17	Shriram Transport Finance Company Limited	Zero Coupon Bond	250,000,000
7	11-Aug-17	Aditya Birla Finance Limited	Zero Coupon Bond	502,516,000
8	28-Aug-17	ECap Equities Limited	Equity Linked Debentures	254,725,000
9	31-Aug-17	Tata Capital Limited	Redeemable Preference Shares	265,080,190
10	10-Oct-17	Aditya Birla Finance Limited	Zero Coupon Bond	275,896,000
11	06-Nov-17	Shriram Transport Finance Company Limited	Zero Coupon Bond	409,159,600
12	09-Nov-17	Edelweiss Finvest Private Limited	Equity Linked Debentures	227,714,000
13	24-Nov-17	Housing Development Finance Corporation Ltd	Zero Coupon Bond	325,628,000
14	06-Dec-17	Housing Development Finance Corporation Ltd	Zero Coupon Bond	326,085,000
15	09- Dec-17	Happily Unmarried Marketing Private Limited	Equity and Preference Shares	70,004,107
16	29-Dec-17	Housing Development Finance Corporation Ltd	Zero Coupon Bond	260,432,600
17	10-Jan-18	LIC Housing Finance Limited	Zero Coupon Bond	292,106,750
18	22-Jan-18	LIC Housing Finance Limited	Zero Coupon Bond	345,853,250
19	21-Feb-18	ECap Equities Limited	Equity Linked Debentures	250,000,000
20	21-Feb-18	ECap Equities Limited	Equity Linked Debentures	250,000,000
21	23-Feb-18	National Highways Authority of India	Non Convertible Debentures	5,000,000
22	28-Feb-18	Piramal Finance Limited	Inter Corporate Deposit	100,000,000
23	31-Mar-18	HSBC Ltd	Fixed Deposit	350,000,000
24	As on 31-Mar-18	Investment in Mutual Funds	Mutual Funds	15,402,377,703
		TOTAL		**22,212,204,588**

18. RELATED PARTY TRANSACTIONS

All contracts / arrangements / transactions entered by your Company during the financial year with related parties were in the ordinary course of business and at arm's length price. As a part of highest ethical standards, transparency and accountability, all Related Party Transactions details are placed on a quarterly basis before the Audit Committee and the Board for approval.

Your Company has also a Policy on the Related Party Transactions as approved by the Audit Committee and the Board and the same is amended from time to time as and when required. Your Company also complied with the requirements as set out in the policy.

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

19. WHISTLE BLOWER PROCESS/ VIGIL MECHANISM

Your Company has a robust Ombuds process which provides vigil mechanism in the form of Code of Business Conduct, for Directors, Employees, Vendors and all other stakeholders. The mechanism provides stakeholders to voice their concerns in a responsible and effective manner, about any unethical behavior, actual or suspected fraud or violation. The Code reflects the Company's commitment to principles of integrity, transparency and fairness.

This mechanism also provides for adequate safeguards against victimization of employees who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases. This is a medium for receiving and redressing complaints of stakeholders like vendors, customers, partners, etc.

The confidentiality of those reporting violations is maintained and they are not subjected to any discriminatory practice. The Company will oversee the mechanism through the Audit Committee and no personnel have been denied access to escalate the matter to the Audit Committee.

The Audit Committee also periodically reviews the functioning of this mechanism.

20. COMPLIANCE MANAGEMENT FRAMEWORK

Your Company has a robust and effective framework for monitoring compliances with applicable laws.

Your company has invested in compliance systems and implemented an online compliance tool which has further enhanced the compliance levels to ensure that all its functions and business units are aware of the laws and regulations to comply with, and that adequate monitoring mechanisms are put in place to ensure compliance. Similarly, Company is taking definitive steps to put in place robust compliance mechanism at overseas locations and thereby to adhere to best practices of compliance across globe. The Audit Committee and the Board periodically monitor status of compliances with applicable laws based on quarterly certification provided by senior management team.

21. DISCLOSURE REGARDING BOARD MEETINGS HELD DURING THE YEAR 2017-18

During the financial year under review, the Board of Directors of your company duly met four times on May 30, 2017, August 1, 2017, October 30, 2017 and January 30, 2018. The maximum interval between any two board meetings did not exceed 120 days as prescribed under the provisions of the Companies Act, 2013 and rules made thereunder. The details of Board Meeting held during the year are provided below:

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

22. CORPORATE SOCIAL RESPONSIBILITY (CSR)

We firmly believe that all stakeholders in any organization, whether it is Shareholders, Consumers, Associates, Employees, Environment, and the Society we operate in, are closely interlinked in an interdependent ecosystem. Thus, your Company has focused an approach in identifying sustainability goals in line with its business strategy and purpose.

The Board of Directors of your Company constituted a Corporate Social Responsibility (CSR) Committee comprising following members-

Sl. No.	Name of the Directors	Category
1	Mr. Suresh C Senapaty	Chairman
2	Mr. Vineet Agrawal	Member
3	Mr. Pratik Kumar	Member

Based on the recommendations of the CSR Committee which is responsible for formulating and monitoring the CSR policy of the Company, your Board of Directors earlier approved the CSR Policy of your Company pursuant to the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014. The copy of the CSR Policy is available on the website of the Company at www.wiproel.com.

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 ₹ 103.11 MN towards CSR activities for F.Y. 2017-18 in the areas, which are listed in the CSR policy of the company and Schedule VII of the Companies Act, 2013.

Your company under CSR initiative for this year, focused on: (a) Promotion of education in various government schools in rural areas which are proximate our locations, (b) maintenance of community development parks, (c) use of renewable sources of energy for environment sustainability (d) maintenance of Bio-Diversity park etc. In addition to the projects as specified, your company has also carried out several other sustainability / welfare initiatives and projects implemented through Wipro Cares, implementing agency for CSR activities of the Company.

Wipro Cares programme is aligned with Wipro's values and they operates locally to serve the society at large.

A detailed report on the CSR initiatives undertaken by the Company for the financial year ended 31st March 2018 is enclosed and marked as '**Annexure F**' and forms a part of this report.

23. AUDIT COMMITTEE

Your Company has constituted an Audit Committee, which acts as a link between the management, statutory and internal auditors and the Board of Directors of the Company. The Committee periodically reviews internal audit reports, internal control weakness, management discussion and analysis of financial condition and result of operations, related party transactions and such other matters as prescribed in the charter of Audit Committee. The Committee is responsible for overseeing the company's financial reporting process by providing direction to audit function and monitoring the scope and quality of internal and statutory audits.

The Audit committee of the Board is updated every quarter on major internal audit observations, compliances with accounting standards, risk management and control systems. The Audit committee assesses the adequacy and effectiveness of inputs given by the internal audit and suggests improvement for strengthening the control systems.

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

The composition of Audit Committee is as under:

Sl. No.	Name of the Directors	Category
1	Mr. Suresh C Senapaty	Chairman
2	Mr. Vineet Agrawal	Member
3	Mr. Rishad Premji	Member

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

24. BOARD GOVERNANCE AND COMPENSATION COMMITTEE

Your Company has Board Governance and Compensation Committee.

Brief terms of references of Board Governance and Compensation Committee is provided below.

i. Developing and recommending to the Board, Corporate Governance Guidelines applicable to the Company,

ii. Evaluating the Board on a continuing basis including an assessment of the effectiveness of the full Board, operations of the Board Committees and contributions of individual directors,

iii. Laying down policies and procedures to assess the requirements for induction of new members on the Board.

iv. Implementing policies and processes relating to corporate governance principles

v. Ensuring that appropriate procedures are in place to assess Board membership needs and Board effectiveness.

vi. Approving and evaluating the compensation plans, policies and programs for whole-time directors and senior management;

Composition of Board Governance and Compensation Committee:

Sl. No.	Name of the Directors	Category
1	Mr. Azim H. Premji	Chairman
2	Mr. Pratik Kumar	Member
3	Mr. Rishad Premji	Member

25. ADMINISTRATIVE AND SHAREHOLDERS / INVESTORS GRIEVANCE COMMITTEE

The Administrative and Shareholders/ Investors Grievance Committee is responsible for resolving investor's complaints pertaining to share transfers, non-receipt of annual reports, dividend payments, issue of duplicate share certificates, transmission of shares and other shareholder related queries, complaints, etc.

In addition to above, the Administrative and Shareholders/Investors Grievance Committee is also empowered to oversee administrative matters like opening/closure of Company's Bank accounts, grant and revocation of general, specific and banking powers of attorney, consider and approve allotment of equity shares pursuant to exercise of stock options, setting up branch offices and other administrative matters as delegated by Board from time to time.

During the year under review, three queries were received from shareholders. All the queries have been resolved to the satisfaction of the shareholders and no investor complaint was pending at the beginning or at the end of the year.

Composition of Administrative and Shareholders / Investors Grievance Committee:

Sl. No.	Name of the Directors	Category
1	Mr. Vineet Agrawal	Chairman
2	Mr. Pratik Kumar	Member
3	Mr. Suresh C. Senapaty	Member

26. DEPOSITS

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

27. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

i. Appointment/Cessation

There is no change in the composition of Board of Directors of the company during the financial year 2017-18.

However, the Board of Directors at their meeting held on May 29, 2018 appointed Mr. Tariq Azim Premji as an Additional Director with effect from June 1, 2018.

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

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

iii. Statement on declaration given by Independent Directors under Section 149(6) of Companies Act, 2013

The provisions of Independent director as per Section 149 of Companies Act, is not applicable to your Company being a Private limited entity.

28. AUDITORS OF THE COMPANY

a. Statutory Auditors

Pursuant to provisions of Section 139 of the Act read with the Companies (Audit and Auditors) Rules, 2014, M/s. BSR & Co. LLP Chartered Accountants (Regn. No. 101248W/W100022 with ICAI) were appointed as Statutory Auditors of the Company for a term of five years, to hold office from the conclusion of 7th Annual General Meeting held on August 7, 2017 , until the conclusion of 12th Annual General Meeting.

A certificate from Statutory Auditors has been received to the effect that their appointment as Statutory Auditors of the Company, would be according to the terms and conditions prescribed under Section 139 of the Act and Rules framed there under.

Qualifications, reservations or adverse remarks in Statutory Auditors' Report

There are no qualifications, reservations or adverse remarks made by M/s BSR & Co. LLP, Statutory Auditors, in their report for the financial year ended March 31, 2018.

Fraud reported by Auditors

Pursuant to disclosure requirement under section 134(3)(ca) and provisions of section 143(12) of the Companies Act, 2013, the Statutory Auditors have not reported any incident of fraud to the Audit Committee during the year under review.

b. Cost Auditors

Pursuant to the Section 148 read with Rule 14 (b) of Companies (Audit and Auditors) Rules, 2014 and all other applicable provisions if any, of the Companies Act, 2013. Your Company is required to undergo for cost audit of certain production for FY 2017-18. Accordingly, your Board of Directors have appointed **M/s P. D. Dani and Associates** (Registration Number 000593 with Institute of Cost Accountants of India) and **M/s. Rao, Murthy & Associates** (Registration Number 000065 with Institute of Cost Accountants of India) as the Cost Auditors of the Company to carry out the cost audit for eligible products of Wipro Consumer Care & Lighting division and Wipro Infrastructure Engineering Division of the Company.

M/s P. D. Dani and Associates (Registration Number 000593 with Institute of Cost Accountants of India) being the lead cost auditor, will issue the consolidated cost audit report of the company for the year F.Y 2017-18.

The consolidated Cost Audit Report for F.Y 2016-17 was filed in prescribed format to Ministry of Corporate Affairs.

Qualifications, reservations or adverse remarks in Cost Auditors' Report

There are no qualifications, reservations or adverse remarks made by Cost Auditors, in their report for the financial year ended March 31, 2017.

29. UPDATE ON INTERNAL FINANCIAL CONTROL OVER FINANCIAL REPORTING

Company's Internal Financial Control (IFC) over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with Generally Accepted Accounting Principles (GAAP).

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

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

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

30. INITIATIVE FOR GREEN ENVIRONMENT

The Company's philosophy focuses on making the environment greener for the benefit of posterity.

In this regard, Your Company encourages its shareholders to register/update the e-mail ids for communication purpose thereby contributing to the environment. Hence, electronic version of the Annual Report FY 2017-18 and notice of the 8th Annual General Meeting are being sent by e-mail to all members whose e-mail addresses are registered with the Company/depository participant(s)/Registrar and Transfer Agent.

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

For those members who have not registered their email addresses, physical copies of the Annual Report 2017-18 and notice of the 8th Annual General Meeting under Section 101 of the Companies Act, 2013 are being sent through the permitted mode.

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

As a good Corporate Citizen, your Company is committed to a gender friendly workplace. It seeks to enhance equal opportunities for men and women, prevent/stop/redress sexual harassment at the workplace and institute good employment practices. The Company has in place a policy on "The Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013" to maintain a work environment free from any form of conduct which can be considered as harassing, coercive or disruptive.

Your Company encourages employees to report any harassment concerns and is responsive to complaints about harassment or any other unwelcome and offensive conduct. The Company has an Internal Complaints Committee for providing a redressal mechanism pertaining to sexual harassment of employees at workplace. Your Company demands, demonstrates and promotes professional behavior and respectful treatment of all employees.

The following is the summary of sexual harassment complaints received and disposed off during the current financial year.

1. Number of Complaints received: 3

2. Number of Complaints disposed off: 3

In order to build awareness in this area, the Company has been conducting programmes in the organization on a continuous basis.

32. PARTICULARS OF EMPLOYEES

The information on employees' particulars as required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to your Company being a Private Limited Company.

33. HUMAN RESOURCES

Your Company considers people as its biggest assets and is at the heart of its human resource strategy. It has put tremendous efforts in talent management and succession planning practices, strong performance management and learning and training initiatives to ensure that your Company consistently develops inspiring, strong and credible leadership.

Talent and culture continue to be key focus areas to achieve its business aspirations and make a difference to the lives of the stakeholders associated with us. The Company also motivates the employees to perform better. Talent recognition and retention has been the top priority.

Your Company has been able to galvanize its human resource to become more agile, leverage change, stay ahead of competition and win in the market.

34. REGISTRAR AND TRANSFER AGENT – SHARE REGISTRY RELATED SERVICES

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

Address for correspondence

Karvy Computershare Private Limited
Unit: Wipro Enterprises (P) Limited,
Karvy Selenium
Tower B, Plot 31-32, Gachibowli,
Financial District, Nanakramguda,
Hyderabad – 500 032.
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. Email id: einward.ris@karvy.com

b. Email id: rajitha.cholleti@karvy.com
Contact person: Ms. Rajitha Cholleti

c. Email 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
Email: chethan.yogesh@wipro.com

35. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(5) of the Act, the Board of Directors, to the best of their knowledge and ability, confirm that:

a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

b. the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

c. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d. the directors had prepared the annual accounts on a going concern basis; and

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

36. ACKNOWLEDGEMENTS AND APPRECIATION

The Board of Directors takes this opportunity to thank customers, vendors, regulators, banks, financial institutions and depositories, auditors, legal advisors, consultants, business associates, State and Central Governments for their consistent support and co-operation to the Company.

The Board deeply acknowledges the trust and confidence placed by the consumers of the Company and all its shareholders. 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

Bangalore
May 29, 2018

Azim H. Premji
Chairman

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 Companies (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-560035 Contact: Chethan Email id- chethan.yogesh@wipro.com
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 email- 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	42
2	Hydraulic and Pneumatic Equipment	2812	22
3	Lighting Products	27400	12

III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

Sl. No	Name of the Company	Address and Country	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD as on March 31, 2017	APPLICABLE SECTION
1.	Wipro Chandrika Private Limited (formerly known as Wipro Chandrika Limited)	Doddakannelli, Sarjapur Road, Bangalore-560035, Karnataka, India	U24246KA1982PLC021796	Subsidiary	90	Section 2(87)
2.	Wipro Consumer Care Private Limited (formerly known as Wipro Consumer Care Limited)	Doddakannelli, Sarjapur Road, Bangalore-560035, Karnataka, India	U02424KA2003PLC032810	Subsidiary	100	Section 2(87)
3.	Cygnus Negri Investments Private Limited	Venus Building, Plot No. 8A/1/2B, TTC Industrial Area, Thane Belapur Road Mumbai-400708 Thane, Maharashtra India	U45990MH1981PTC025536	Subsidiary	100	Section 2(87)
4.	Wipro Enterprises Cyprus Limited	10, Diomidous Street, Alphamega Akropolis Building, 3rd Floor, Office 401, 2024, Nicosia, Cyprus	-	Subsidiary	100	Section 2(87)
5.	Wipro Infrastructure Engineering Machinery (Changzhou) Co., Ltd. (1)	9A/9B, Wujian Industrial Park, No. 86, West Wujin Avenue, Wujin, Changzhou, Jiangsu Province, China 213166	-	Subsidiary	100	Section 2(87)
6.	Wipro Enterprises Inc.	C/o. Cohen & Ostler, A Professional Corporation, 455N, Whisman Road, Ste.100, Mountain View, CA 94043, USA	-	Subsidiary	100	Section 2(87)

Sl. No	Name of the Company	Address and Country	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD as on March 31, 2017	APPLICABLE SECTION
7.	Zhongshon Ma Er Daily Products Company Limited	No.3, Dongfu Road 3, Dongfeng Town, Zhongshan City, Guangdong Province, P.R.C, China	-	Subsidiary	100	Section 2(87)
8.	Wipro Infrastructure Engineering AB	Wipro Infrastructure Engineering AB Group office, Svedjevägen 4 P.O. Box 801 SE-931 28 Skellefteå, Sweden	-	Subsidiary	100	Section 2(87)
9.	Wipro Givon Limited	Yosef Levi 29 st., Kiryat Bialik, Israel - 2751133, Israel	-	Subsidiary	100	Section 2(87)
10.	Wipro Givon Holdings Inc.	1313 N. Market St. Suite 5001, Wilmington, Delaware, 19801, USA	-	Subsidiary	100	Section 2(87)
11.	Wipro Givon USA Inc.	2300 Merrill Creek Parkway, Suite 300, Everett, WA 98203, USA	-	Subsidiary	100	Section 2(87)
12.	Wipro Singapore Pte Limited	31, Cantonment Road, Singapore 089747, Singapore	-	Subsidiary	100	Section 2(87)
13.	Wipro Infrastructure Engineering S.A.	Topolog str. no. 24, Ramnicu Valcea 240160, Romania	-	Subsidiary	99.91	Section 2(87)
14.	Wipro Enterprises S.R.L.	Topolog str. no. 24, Ramnicu Valcea 240160, Romania	-	Subsidiary	100	Section 2(87)
15.	Wipro Yardley FZE	708-710, 6E-A Block, P.O. Box: 293540, DAFZA, Dubai, U.A.E	-	Subsidiary	100	Section 2(87)
16.	Yardley of London Limited	Devonshire House, 60 Goswell Road, London, Postcode-EC1M 7AD UK	-	Subsidiary	100	Section 2(87)
17.	Wipro Enterprises Netherlands BV.	Hoogooorddreef 15, 1101 BA Amsterdam, Netherland	-	Subsidiary	100	Section 2(87)
18.	Wipro Infrastructure Engineering Oy.	P.O. Box 9 FI-25501 Perniö, Finland	-	Subsidiary	100	Section 2(87)
19.	Wipro Unza Holdings Limited	163 Penang Road, #04-01, Winsland House II, Singapore 238463, Singapore	-	Subsidiary	100	Section 2(87)
20.	Wipro Do Brasil Industrial S.A	Rua Joao Franco de Oliveira, 2021-Distrito Industrial Unileste, Brazil	-	Subsidiary	100	Section 2(87)
21.	Wipro Infrastructure Engineering LLC	Block E, No 5, Naberezhnaya Griboedova kanala (street) 191186 - St Petersburg, Russia	-	Subsidiary	100	Section 2(87)
22.	Wipro Unza Singapore Pte Limited	163 Penang Road, #04-01, Winsland House II, Singapore 238463, Singapore	-	Subsidiary	100	Section 2(87)
23.	Wipro Unza Indochina Pte Limited	163 Penang Road, #04-01, Winsland House II, Singapore 238463, Singapore	-	Subsidiary	100	Section 2(87)
24.	Wipro Unza Cathay Limited	18/F Centre Point, 181-185 Gloucester Road, Wanchai, Hong Kong	-	Subsidiary	100	Section 2(87)
25.	Wipro Unza China Limited	Guancheng Science & Technology Park, Shilong Road, Guanlong Road's Section, Dongguan City, Guangdong, Hong Kong, P R China 52311	-	Subsidiary	100	Section 2(87)
26.	PT Unza Vitalis	Graha UV, Komplek Industri & Pergudangan Semanan Megah Kav 22, Jl Daan Mogot Km 17.5 Jakarta Barat 11850, Indonesia	-	Subsidiary	100	Section 2(87)
27.	Wipro Unza (Thailand) Limited	120 Moo 11 Ample Tower 11 fl 11/12 Room, Bangna-Trad rd., Bangna Bangkok, 10260, Thailand	-	Subsidiary	100	Section 2(87)
28.	Wipro Unza Overseas Limited	PO Box 957 Offshore Incorporations Centre, Road Town, Tortola, British Virgin Island	-	Subsidiary	100	Section 2(87)
29.	Wipro Unza Africa Limited	Residence - No. 8, Bharthurst Street, Flat 5, Apapa GRA, Lagos, Nigeria	-	Subsidiary	100	Section 2(87)
30.	Wipro Unza Middle East Limited	PO Box 957 Offshore Incorporations Centre, Road Town, Tortola, British Virgin Island	-	Subsidiary	100	Section 2(87)

Sl. No	Name of the Company	Address and Country	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD as on March 31, 2017	APPLICABLE SECTION
31.	Unza International Limited	Craigmuir Chambers, P.O. Box 71, Road Town, Tortola, British Virgin Islands	-	Subsidiary	100	Section 2(87)
32.	Wipro Unza Nusantara Sdn. Bhd.	No. 7 Persiaran Subang Permai, Taman Perindustrian Subang, 47610 Subang Jaya, Selangor Darul Ehsan, Malaysia	-	Subsidiary	100	Section 2(87)
33.	L D Waxson (Singapore) Pte Ltd	29 Defu Lane 9 Singapore 539269	-	Subsidiary	100	Section 2(87)
34.	Wipro Unza Vietnam Co., Limited	No 7 Street 4 Vietnam Singapore Industrial Park, Thuan An Town Binh Duong Province S.R., Vietnam	-	Subsidiary	100	Section 2(87)
35.	L D Waxson (H K) Ltd	18/F Centre Point, 181-185 Gloucester Road, Wanchai, Hong Kong	-	Subsidiary	100	Section 2(87)
36.	Wipro Unza (Guangdong) Consumer Products Ltd	Shilong Road, Guanlong Road's Section, Dongguan City, Guangdong, P R China 523119	-	Subsidiary	100	Section 2(87)
37.	Unza (Malaysia) Sdn Bhd [(1)]	No. 7 Persiaran Subang Permai, Taman Perindustrian Subang, 47610 Subang Jaya, Selangor Darul Ehsan, Malaysia	-	Subsidiary	100	Section 2(87)
38.	Wipro Unza (Malaysia) Sdn. Bhd.	No. 7 Persiaran Subang Permai, Taman Perindustrian Subang, 47610 Subang Jaya, Selangor Darul Ehsan, Malaysia	-	Subsidiary	100	Section 2(87)
39.	Wipro Manufacturing Services Sdn Bhd	No. 7 Persiaran Subang Permai, Taman Perindustrian Subang, 47610 Subang Jaya, Selangor Darul Ehsan, Malaysia	-	Subsidiary	100	Section 2(87)
40.	Gervas Corporation Sdn. Bhd. [(1)]	No. 7 Persiaran Subang Permai, Taman Perindustrian Subang, 47610 Subang Jaya, Selangor Darul Ehsan, Malaysia	-	Subsidiary	100	Section 2(87)
41.	Formapac Sdn Bhd [(1)]	No. 7 Persiaran Subang Permai, Taman Perindustrian Subang, 47610 Subang Jaya, Selangor Darul Ehsan, Malaysia	-	Subsidiary	100	Section 2(87)
42.	Ginvera Marketing Enterprises Sdn. Bhd	Lot 2297 Kawasan Perusahaan Bukit Angkat Sg. Chua 43000 Kajang Selangor Darul Ehsan, Malaysia	-	Subsidiary	100	Section 2(87)
43.	Attractive Avenue Sdn. Bhd.	Lot 2297 Kawasan Perusahaan Bukit Angkat Sg. Chua 43000 Kajang Selangor Darul Ehsan, Malaysia	-	Subsidiary	100	Section 2(87)
44.	L D Waxson (Taiwan) Co. Ltd	9F, No.275, Sec. 3, Nanjing E. Rd., Songshan Dist., Taipei City 105, Taiwan	-	Subsidiary	100	Section 2(87)
45.	L D Waxson (Quanzhou) Co. Ltd	No:24 Meitai Road Quanzhou economic and technological development zone Fujian, Zip code 362005, China	-	Subsidiary	100	Section 2(87)
46.	Shubido Pacific Sdn Bhd	No. 7 Persiaran Subang Permai, Taman Perindustrian Subang, 47610 Subang Jaya, Selangor Darul Ehsan, Malaysia	-	Subsidiary	100	Section 2(87)
47.	Shanghai Wocheng Trading Development Co. Ltd	No.98 Jia Shan Road, B302 Shanghai	-	Subsidiary	100	Section 2(87)
48.	Wipro Enterprises Participações Ltda.	Av. Jaime Reis 86, Curitiba, State of Paraná, CEP 80510-010, Brazil	-	Subsidiary	100	Section 2(87)
49.	Wipro Kawasaki Precision Machinery Pvt. Ltd	No.15, Sy.No.35 & 37, Kumbalgodu Industrial Area, Kengeri Hobli, Bangalore-560074 Karnataka, India	U29254KA2012PTC062490	Associate	26	Section 2 (6)
50.	Wipro GE Healthcare Pvt. Ltd	No.4, Kadugodi Industrial Area, Whitefield, Bangalore - 560 067, Karnataka, India	U33111KA1990PTC016063	Associate	49	Section 2 (6)
51.	Happily Unmarried Marketing Private Limited [(2)]	A 48, Fiee, Okhla Phase 2 New Delhi 110020 India	U51909DL2007PTC167121	Associate	9.72	Section 2 (6)

(1) Under liquidation process

(2) Became associate effective from November 7, 2017 and % of shareholding is given on fully convertible basis.

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

i. Category-wise Share Holding

SL. No.	Category of Shareholder	No. of Shares held at the beginning of the Year (April 1, 2017)				No. of Shares held at the end of the Year (March 31, 2018)				% 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	3.96	19,083,886	50,000	19,133,886	3.96	0.00
(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	0.47	2,281,265	-	2,281,265	0.47	0.00
(d)	Financial Institutions / Banks	-	-	-	-	-	-	-	-	-
(e)	Any Others--- Partnership Firm (Promoter in his Capacity as Partner of Partnership Firm)	356,584,436	-	356,584,436	73.73	356,584,436	-	356,584,436	73.73	0.00
(f)	Others (TRUST)	98,142,824	-	98,142,824	20.29	98,142,824	-	98,142,824	20.29	0.00
	Sub-Total A(1)	**476,092,411**	**50,000**	**476,142,411**	**98.45**	**476,092,411**	**50,000**	**476,142,411**	**98.45**	**0.00**
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**	**98.45**	**476,092,411**	**50,000**	**476,142,411**	**98.45**	**0.00**
(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	-	-	-	-	-	-	-	-	-
(f)	Foreign Institutional Investors	-	-	-	-	-	-	-	-	-
(g)	Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-
(h)	Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
(i)	Others	-	-	-	-	-	-	-	-	-
	Sub-Total B(1)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
2	**NON-INSTITUTIONS**									
(a)	Bodies Corporate	4,482	-	4,482	0.00	4,482	-	4,482	0.00	0.00
(b)	Individuals									
	(i) Individuals holding nominal share capital up to ₹ 1 lakh	114,112	333	114,445	0.02	114,112	333	114,445	0.02	0.00

SL. No.	Category of Shareholder	No. of Shares held at the beginning of the Year (April 1, 2017)				No. of Shares held at the end of the Year (March 31, 2018)				% CHANGE DURING THE YEAR
		DEMAT	PHYSICAL	TOTAL	% OF TOTAL SHARES	DEMAT	PHYSICAL	TOTAL	% OF TOTAL SHARES	
	(ii) Individuals holding nominal share capital in excess of ₹1 lakh	5,532,187	1,704,000	7,236,187	1.50	5,532,187	1,704,000	7,236,187	1.50	0.00
(c)	Others									
	NON RESIDENT INDIANS	149,705	-	149,705	0.03	149,705	-	149,705	0.03	0.00
	Non-Executive Directors and Executive Directors & Relatives	14,933	-	14,933	0.00	14,933	-	14,933	0.00	0.00
(d)	Qualified Foreign Investor	-	-	-	-	-	-	-	0.00	0.00
	Sub-Total B(2)	**5,815,419**	**1,704,333**	**7,519,752**	**1.55**	**5,815,419**	**1,704,333**	**7,519,752**	**1.55**	**0.00**
	Total B=B(1)+B(2)	**5,815,419**	**1,704,333**	**7,519,752**	**1.55**	**5,815,419**	**1,704,333**	**7,519,752**	**1.55**	**0.00**
	Total (A+B)	**481,907,830**	**1,754,333**	**483,662,163**	**100**	**481,907,830**	**1,754,333**	**483,662,163**	**100**	**0.00**
(C)	Shares held by custodians for GDRs and ADRs	-	-	-	-	-	-	-	-	-
	GRAND TOTAL (A+B+C)	**481,907,830**	**1,754,333**	**483,662,163**	**100**	**481,907,830**	**1,754,333**	**483,662,163**	**100**	**0.00**

ii. Shareholding of Promoters

(As per PAN based)

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year (April 1, 2017)			Shareholding at the end of the year (March 31, 2018)			% 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	Azim H Premji	127,387,752	26.34	-	127,387,752	26.34	-	-
2	Apex Trust	105,212,318	21.75	-	105,212,318	21.75	-	-
3	Apex Trust	105,040,718	21.72	-	105,040,718	21.72	-	-
4	Azim Premji Trust	98,142,824	20.29	-	98,142,824	20.29	-	-
5	Mr Azim Hasham Premji Partner representing Hasham traders	37,940,200	7.84	-	37,940,200	7.84	-	-
6	Azim Premji Philanthropic Initiatives Private Limited	2,168,666	0.45	-	2,168,666	0.45	-	-
7	Rishad Azim Premji	137,333	0.03	-	137,333	0.03	-	-
8	Hasham Investment And Trading Co Private Limited	112,599	0.02	-	112,599	0.02	-	-
9	Yasmeen A Premji	1	0.00	-	1	0.00	-	-
	Total	**476,412,411**	**98.45**	**-**	**476,412,411**	**98.45**	**-**	**-**

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

There were no change in Promoter's shareholding during the year.

Sl. No.	Particulars	Shareholding at the beginning of the year (April 1, 2017)		Cumulative Shareholding during the year (2017-2018)	
		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	98.45	476,142,411	98.45
2	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
3	At the End of the year	476,142,411	98.45	476,142,411	98.45

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, 2017)		Cumulative Shareholding during the year(2017-18)	
		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, 2017)		Cumulative Shareholding during the Year (2017-18)	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	Chandrakuwarba K Vansia	1,714,450	0.35	1,714,450	0.35
2	Chirayush Pravin Vakil	1,013,849	0.21	1,013,849	0.21
3	Sharad Kanayalal Shah	597,533	0.12	597,533	0.12
4	Pravin Kantilal Vakil	535,532	0.11	535,532	0.11
5	Dipak Kanayalal Shah	461,733	0.10	461,733	0.10
6	Jigna Kanayalal Shah	449,135	0.09	449,135	0.09
7	Girirajsinh Ranjitsinh Vansia	286,021	0.06	286,021	0.06
8	Vishal Ajaybhai Shah	200,000	0.04	200,000	0.04
9	Maulik Pradip Shah	100,000	0.02	100,000	0.02
10	Visha Vishal Shah	100,000	0.02	100,000	0.02
	Total	**5,458,253**	**1.13**	**5,458,253**	**1.13**

v. Shareholding of Directors and Key Managerial Personnel:

Sl. No	For Each of the Directors & KMP	Shareholding at the beginning of the year (April 1, 2017)		Cumulative Shareholding during the year (2017-18)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	14,933	0.003%	14,933	0.003%
2	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.)	NIL	NIL	NIL	NIL
3	At the end of the year#	14,933	0.003%	14,933	0.003%

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

V. INDEBTEDNESS

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

(Amount in ₹)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year			Not Applicable	
i) Principal Amount	-	663,713,739		663,713,739
ii) Interest due but not paid	-	-		-
iii) Interest accrued but not	-	-		-
Due				
Total (i+ii+iii)	**-**	**663,713,739**		**663,713,739**
Change in Indebtedness during the financial year			Not Applicable	
• **Addition**	-	1,965,500,319		1,965,500,319
• **Reduction**	-	1,923,452,429		1,923,452,429
Net Change	-			
Indebtedness at the end of the financial year		705,761,629	Not Applicable	705,761,629
i) Principal Amount	-			
ii) Interest due but not paid	-	-		-
iii)Interest accrued but not due	-	-		-
Total (i+ii+iii)	**-**	**705,761,629**		**705,761,629**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager for 2017- 2018:

(₹ in MN)

Sl. No.	Particulars of Remuneration	Name of Whole time Directors		Total Amount
		Vineet Agrawal	Pratik Kumar	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	35.74	31.81	67.55
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.28	0.04	0.32
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil	0.00
2	Stock Options granted during the year	1.52	1.52	3.04
3	Sweat Equity	Nil	Nil	Nil
4	Commission	Nil	Nil	Nil
	- as % of net profits	Nil	Nil	
	- others-	Nil	Nil	
5	Others- (PF employer contribution, Gratuity and Pension cost)	3.08	2.57	5.65
	Total A	**40.62**	**35.94**	**76.56**

B. Remuneration to other directors 2017-2018:

(₹ in MN)

Sl. No.	Particulars of Remuneration	Amount	Total Amount
1.	Independent Directors • Fee for attending board committee meetings • Commission • Others, please specify	Not Applicable	Not Applicable
	Total (1)	**0**	**0**
2.	Other Non-Executive Directors • Fee for attending board committee meetings • Commission* • Others, please specify	7.5	7.5
	Total (2)	**7.5**	**7.5**
	Total (B) [1+2]	**7.5**	**7.5**
	Total Managerial Remuneration (A+B)		**84.06**

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

C. Remuneration To Key Managerial Personnel Other Than MD/Manager/WTD 2017-2018:

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

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties / punishment / compounding of offences for breach of any section of the Companies Act, 2013 or Companies Act, 1956 against the Company or its Directors or other Officers in default, if any, during the financial year

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

Azim H. Premji
Chairman

Bangalore,
May 29, 2018

Annexure B

Statement containing salient features of the financial statements of subsidiaries/Associate companies/Joint ventures-

[Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014-Form AOC 1]

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

Salient features of financial statements of subsidiaries, associate companies and joint ventures (₹ in MN)

Sl. No.	Name of subsidiary	Reporting currency	Exchange rate as on 31 March 2018	Share capital	Reserves & Surplus	Total assets	Total liabilities (excluding share capital & reserves)	Investments other than in subsidiaries	Sales & other income	Profit before tax	Provision for tax	Profit after tax	Proposed dividend (Incl. dividend tax)	% of holding
1	Wipro Infrastructure Engineering AB	SEK	7.86	3,274.85	277.72	6,460.63	3,463.51	-	4,831.88	365.08	-	365.08	-	100%
2	Wipro Infrastructure Engineering OY	EUR	80.81	88.01	803.14	1,618.42	727.26	0.53	3,565.29	467.36	84.29	383.08	-	100%
3	Wipro Infrastructure Engineering LLC	RUB	1.13	-	-	-	-	-	-	-	-	-	-	100%
4	Wipro Unza Holdings Limited	SGD	49.81	1,901.03	3,328.49	15,001.83	9,772.31	-	1,361.45	1,023.89	(39.13)	1,063.01	-	100%
5	Wipro Unza Singapore Pte Ltd.	SGD	49.81	425.27	(74.03)	5,622.78	5,271.54	-	628.85	97.13	-	97.13	-	100%
6	Wipro Unza Indochina Pte Limited	USD	65.17	85.95	107.52	275.91	82.45	-	1,295.43	470.58	4.07	466.51	(451.47)	100%
7	Wipro Unza Vietnam Company Limited	VND	0.00	84.45	653.63	1,362.91	624.83	-	5,167.00	521.37	81.65	439.73	(439.10)	100%
8	Wipro Unza Cathay Limited	HKD	8.30	139.36	253.17	688.33	295.79	-	982.81	30.72	5.70	25.02	-	100%
9	Wipro Unza China Limited	HKD	8.30	113.74	12.29	151.98	25.94	-	-	(0.72)	-	(0.72)	-	100%
10	Wipro Unza (Guangdong) Consumer Products Ltd	CNY	10.36	328.95	(95.46)	1,682.88	1,449.39	-	4,013.91	96.51	29.89	66.62	-	100%
11	PT Unza Vitalis	IDR	0.00	242.28	464.49	1,854.38	1,147.61	-	3,814.98	222.61	51.12	171.49	-	100%
12	Wipro Unza (Thailand) Ltd.	THB	2.09	154.54	(139.34)	57.82	42.62	-	135.53	4.23	-	4.23	-	100%
13	Wipro Unza Overseas Limited	USD	65.17	0.00	396.13	550.19	154.06	-	576.02	51.34	-	51.34	-	100%
14	Wipro Unzafrica Limited (formerly Unzafrica Limited)	USD	65.17	-	(6.85)	65.07	71.92	-	158.44	(8.58)	-	(8.58)	-	100%
15	Wipro Unza Middle East Limited	USD	65.17	0.00	1,124.02	2,474.19	1,350.17	-	2,156.45	100.87	-	100.87	-	100%
16	Unza International Limited	USD	65.17	440.63	7,859.55	8,520.11	219.94	-	1,222.25	814.50	119.87	694.63	-	100%
17	Wipro Unza Nusantara Sdn. Bhd.	MYR	16.86	4,561.62	87.54	5,773.42	1,124.26	-	897.12	1,084.71	0.17	1,084.54	(590.18)	100%
18	Wipro Unza (Malaysia) Sdn. Bhd.	MYR	16.86	12.13	1,634.26	3,206.25	1,559.86	-	7,615.51	561.41	137.32	424.09	(337.24)	100%
19	Wipro Unza Manufacturing Services Sdn. Bhd.	MYR	16.86	4.25	1,120.52	2,376.11	1,251.35	-	4,528.14	286.49	58.69	227.80	-	100%
20	Shubido Pacic Sdn. Bhd.	MYR	16.86	46.10	23.56	69.65	-	-	5.19	4.59	(7.72)	12.31	(160.19)	100%
21	Gervas Corporation Sdn. Bhd. [(1)]	MYR	16.86	36.39	28.20	64.63	0.03	-	-	-	-	-	-	100%
22	Formapac Sdn. Bhd. [(1)]	MYR	16.86	36.39	56.27	105.22	12.56	-	-	-	-	-	-	100%
23	Unza (Malaysia) Sdn. Bhd. [(1)]	MYR	16.86	54.59	27.43	146.86	64.84	-	-	-	-	-	-	100%
24	L.D. Waxson Singapore Pte. Ltd.	SGD	49.81	408.47	408.88	928.83	111.48	-	937.74	138.76	(1.82)	140.58	-	100%
25	L.D. Waxson (Quanzhou) Co., Ltd.	CNY	10.36	493.66	326.39	896.32	76.27	-	507.81	29.37	(2.13)	31.50	-	100%
26	Shanghai Wocheng Trading Development Co. Ltd.	CNY	10.36	304	(849)	332	876	-	717	(163)	-	(163)	-	100%
27	L.D. Waxson (Taiwan) Co., Ltd.	TWD	2.23	0.84	92.44	295.42	202.14	-	758.15	129.52	22.37	107.14	(103.30)	100%

Sl. No.	Name of subsidiary	Reporting currency	Exchange rate as on 31 March 2018	Share capital	Reserves & Surplus	Total assets	Total liabilities (excluding share capital & reserves)	Investments other than in subsidiaries	Sales & other income	Profit before tax	Provision for tax	Profit after tax	Proposed dividend (Incl. dividend tax)	% of holding
28	Attractive Avenue Sdn Bhd	MYR	16.86	12.83	529.83	893.68	351.01	-	907.57	86.85	19.31	67.55	(77.24)	100%
29	Ginvera Marketing Enterprise Sdn. Bhd	MYR	16.86	8.93	486.26	712.32	217.13	-	1,871.27	(16.83)	-	(16.83)	-	100%
30	L.D. Waxson(HK) Limited	HKD	8.30	0.000	21.31	85.15	63.83	-	239.46	(1.02)	-	(1.02)	-	100%
31	Wipro Yardley FZE	USD	65.17	12.75	1,201.34	1,780.58	566.49	237.49	2,024.13	131.11	-	131.11	-	100%
32	Yardley of London Limited	GBP	92.25	431.67	(196.73)	69.39	(165.55)	-	426.82	12.89	(10.60)	23.49	-	100%
33	Wipro Chandrika Private Limited (formerly known as Wipro Chandrika Limited)	INR	1.00	259.00	(278.25)	(8.91)	10.34	-	52.32	35.50	9.14	26.36	-	100%
34	Wipro Consumer Care Private Limited (formerly known as Wipro Consumer Care Limited)	INR	1.00	0.50	(2.29)	(1.71)	0.07	-	-	0.04	-	-	-	100%
35	Wipro Infrastructure Engineering Machinery (Changzhou) Company Limited [(1)]	CNY	10.36	791.71	(529.23)	302.07	39.59	-	0.02	(4.64)	-	(4.64)	-	100%
36	Wipro Do Brasil Industrial S.A (formerly known as R.K.M – Equipamentos Hidráulicos S.A)	BRL	19.59	559.65	(375.17)	335.61	151.12	-	527.81	(140.34)	-	(140.34)	-	100%
37	Wipro Enterprises Netherlands BV	EUR	80.81	1,125.44	(31.94)	1,100.69	7.19	951.81	-	(8.19)	-	(8.19)	-	100%
38	Wipro Enterprises Participações Ltda.	BRL	19.59	951.81	33.19	943.05	(41.95)	1,085.27	0.24	(0.25)	-	(0.25)	-	100%
39	Wipro Infrastructure Engineering S.A. (formerly Hervil S.A)	RON	17.34	508.40	(107.98)	765.11	364.69	-	623.86	(91.80)	-	(91.80)	-	99.91%
40	Wipro Enterprises S.R.L.(formerly known as Hervil Asset Management SRL)	RON	17.34	1.82	141.65	144.83	1.36	3.61	6.93	(0.72)	0.21	(0.93)	-	100%
41	Wipro Enterprises Inc.	USD	65.17	684.59	(382.30)	312.54	10.25	-	130.78	(132.09)	-	(132.09)	-	100%
42	Cygnus Negri Investments Private Limited	INR	1.00	0.50	54.01	69.60	15.10	-	22.48	20.08	3.59	16.49	-	100%
43	Wipro Singapore Pte Limited	SGD	49.81	10,926.10	520.15	17,735.76	6,289.52	-	470.88	334.75	2.00	332.75	-	100%
44	Wipro Enterprises Cyprus Limited	INR	1.00	5.18	20,997.46	21,105.00	102.36	20,542.81	490.01	395.25	(30.00)	425.25	-	100%
45	Zhongshan Ma Er Daily Products Co. Ltd	CNY	10.36	196.95	166.42	1,360.61	997.24	-	3,445.19	146.67	22.36	124.31	-	100%
46	Wipro Givon limited	USD	65.17	1.40	1,997.29	3,132.60	1,133.91	400.83	2,308.04	178.73	43.40	135.34	-	100%
47	Wipro Givon USA Inc.	USD	65.17	127.54	(318.20)	285.32	475.98	-	454.83	(93.59)	15.68	(109.27)	-	100%
48	Wipro Givon Holdings Inc.	USD	65.17	400.83	49.59	450.42	-	307.61	52.41	51.62	-	51.62	-	100%

Note: All numbers are reported as on March 31, 2018
[(1)] under liquidation process

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

(₹ in MN)

Sl. No	Particulars	Wipro GE Healthcare Private Limited	Wipro Kawasaki Precision Machinery Private Limited	Happily Unmarried Marketing Private Limited
1	Latest audited Balance Sheet Date	March 31, 2018	March 31, 2018	March 31, 2018
2	Date on which the Associate or Joint Venture was associated or acquired	March 29, 1990	December 6, 2011	November 7, 2017
3	Shares of Associate held by the Company on the year end			
	No. of shares	5,150,597	13,000,000	2616#
	Amount of investment	227	130	70
	% of holding	49%	26%	9.72%
4	Description of how there is significant influence	Holding > 20% of the voting power	Holding > 20% of the voting power	Joint Venture
5	Reason why the associate/joint venture is not consolidated	Not Applicable	Not Applicable	*
6	Net worth attributable to Shareholding as per latest audited Balance Sheet	6,386	185	*
7	Profit/-Loss for the year	2,555	92	*
I	Considered in consolidation	1,252	24	-
II	Not Considered in consolidation	1,303	68	*

Shares are invested on fully convertible basis.

* The operations of the Company is not significant and hence immaterial for consolidation.

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

Azim H. Premji
Chairman

Suresh C Senapaty
Director

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

Pratik Kumar
CEO - Wipro Infrastructure Engineering Business & Executive Director

Raghavendran Swaminathan
Chief Financial Officer

Chethan
Company Secretary

Bengaluru
May 29, 2018

Annexure C

A. DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY

(Wipro Infrastructure Engineering Business)

	Particulars		2017-18	2016-17
a.	**Energy Purchased**			
	Unit	KWH	27,819,754	25,172,290
	Total Amount	INR.	211,951,162	177,409,384
	Rate/Unit	INR.	7.50	7.05
b.	**Own Generation through Diesel Generator**			
	Unit	KWH	718,995	451,803
	Total diesel consumption	Litres	220,874	130,951
	Unit/Litre of diesel	Units	3.09	3.45
	Cost per unit	INR.	17.25	18.25

B. CONSUMPTION FOR PER UNIT PRODUCTION:

(Wipro Infrastructure Engineering Business)

Hydraulic cylinder	Electricity (kwh/cyl.)	Diesel (ltrs/cyl.)
2017-18	24.32	0.62
2016-17	39.10	0.20

C. DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY

(Wipro Consumer Care & Lighting Business)

ELECTRICITY			**2017-18**	**2016-17**
a.	**Purchased**			
	Unit	KWH	27,486,677	25,176,905
	Total Amount	INR	184,509,451	170,903,802
	Rate/Unit	INR	6.71	6.79
b.	**Own Generation through Diesel Generator**			
	Unit	KWH	385,342	483,451
	Unit/ Liter of diesel	Units	3.09	3.10
	Cost per Unit	INR	17.74	16.07
c.	**COAL**			
	Quantity	Tones	1,001	1,361
	Total Cost	INR	6,314,366	8,163,231
	Avg. Rate	INR	6,309	5,999
d.	**FURNACE OIL**			
	Quantity	Liter	2,281,772	1,813,666
	Total Cost	INR	65,882,223	64,241,550
	Avg. Rate	INR	28.87	35.42
e.	**LPG & PROPANE**			
	Quantity	Kgs	350,509	397,264
	Total Cost	INR	15,664,750	14,753,919
	Avg. Rate	INR	44.69	37.14
f.	**H2 GAS**			
	Quantity	SCM	53,442	56,117
	Total Cost	INR	2,132,632	2,200,428
	Avg. Rate	INR	39.92	39.21
g.	**NATURAL GAS**			
	Quantity	SCM	3,613,142	3,372,579
	Total Cost	INR	119,515,517	106,176,178
	Avg. Rate	INR	33.08	31.48

D. CONSUMPTION PER UNIT PRODUCTON

(Wipro Consumer Care & Lighting Business)

General Lighting System	Electricity (KWH/000 Nos)		Liquid Diesel Oil(Litres/000Nos)	
	ACT	STD	ACT	STD
2017-18	14.10	9.14	0.06	-
2016-17	11.50	9.31	0.04	-
Fluorescent Tube Light	**Electricity (KWH/000 Nos)**		**Liquid Diesel Oil Litres/000Nos)**	
	ACT	**STD**	**ACT**	**STD**
2017-18	150.00	82.31	1.98	-
2016-17	90.29	92.62	1.24	-

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

Azim H. Premji
Chairman

Bangalore,
May 29, 2018

Annexure D

RESEARCH & DEVELOPMENT ACTIVITIES FOR F.Y 2017-18

I. Wipro Infrastructure Engineering Business

Wipro Infrastructure Engineering is the largest 3rd party manufacturer of Hydraulic Cylinders in the world. Our Research & Development (R & D) team is present in both 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 in 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, Material handling machines/Equipment, off highway trucks, Complete tipping kits for truck tipping OEMs, Agri equipments etc..

ii. Industrial and Defense related hydraulics / systems.

iii. Design to minimize Resource utilization, 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.

vii. Representing in Technical forums, seminars & participating in papers presentation.

2. ACHIEVEMENTS:

a. Design & Development Achievements:

More than 164 types Hydraulic cylinders/ hydraulic systems designed & developed in India for various applications like Backhoe loaders, Excavators, Material Handling equipments, Tipper hydraulics etc. and 225 products developed in Sweden & Finland.

b. Process & Manufacturing Achievements:

i. Rough bar straightener is added and productionised as new facility at Hindupur Cylinder Rod Plant to take care of the Raw material bend.

ii. New 200ton friction welding machine commissioned and productionized, which can friction weld Dia 130mm solid shaft.

iii. Local heat treatment (Q&T) machine commissioned and Productionized for stabilizer rods.

iv. Excavator/BHL Assembly & Testing line commissioning & productionized for Boom and Bucket cylinder. Arm cylinder PPAP completed.

v. Excavator washing, Assembly and testing capacity is added at Chennai.

vi. New test bench, enclosed assembly area, commissioned for Proto Shop.

vii. V-UBT test rig developed and productionised.

viii. Welding Manipulator -10M, commissioned. This can do jobs up to Dia 450mm.

ix. 3D solution centre post processing facilities productionised as per new layout.

x. FET cover tube assembly station developed and productionised.

xi. Pokayoke Vision system with sensor to ensure the Parker seal orientation

xii. Grind master Superfinishing machine commissioned at Hindupur.

xiii. Vertical test rig for 5 stage cylinders developed.

xiv. New concept of two cylinder testing developed against Gang Testing for BHL & Exc.

xv. SCARA robot inspection method for Piston and HEC sealing elements, under progress.

3. DEVELOPMENT OF VALIDATION CAPABILITIES:

i. During the fiscal year, 247 products have been tested for life as part of new product development, new concept prove out, quality improvements, new source development in India. Similarly, more than 50 products tested in Sweden.

ii. Burst Pressure test rig developed.

iii. Mud & Slurry test rig developed for Stabilizer cylinders.

iv. Truck Hydraulic products test facility design & development under progress.

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.

ii. Wipro 3D solution center expansion took place. Additional M290 3D metal printer was procured.

iii. Spinduction welding process concept prove-out is completed. Need to explore as a technology for commercialization.

iv. Electronic Gas Saver (EWR) portable equipment is commissioned on the Welding machines to optimize the gas usage.

II. Wipro Consumer Care & Lighting Business

Wipro Consumer Care & Lighting business has recognized that investments in Research & Development are critical to drive innovation and provide a key source of competitive advantage for our personal care business. Over the last several years we have been making focused investments in this area.

Overall the business has established 8 R&D laboratories across India, Malaysia, Vietnam, China and Indonesia – essentially supporting the product development needs of our business. In 2013 we had inaugurated the Wipro Skin Research and Innovation Center at Malaysia, which is looking at advanced research projects in skincare. Over the last two years we have expanded the Center's capabilities to also cover certain bodycare categories.

We give below details of our lead R&D set-ups, which are in Malaysia and India.

A. <u>Wipro Research and Development Centre, Bangalore</u>

1. THRUST AREAS:

i. Innovative approaches in product development and evaluation of personal care, home care and wellness products.

ii. Development of new analytical methods to benchmark and analyze personal care, home care and wellness products.

iii. Design, development & validation of Packaging materials.

iv. Sustainability & Value Engineering

v. Collaborative work with reputed Academic Institutions

2. MAJOR ACHIEVEMENTS IN FY 2017-18

i. Re-launch of Soft-Touch Fabric Conditioners with encapsulated fragrance technology

ii. Launch of Ayurvedic Hair Oil under Chandrika brand

iii. Expansion of Yardley's range of deodorants:

a. Mens range- new exciting variants of:

   Gentleman Urbane, Gentleman Royale & Quantum Force

b. Women's Range – new fragrance collection of:

   English Daisy, Autumn Bloom, Country Breeze & Silk

iv. Expansion of Aramusk range of deodorants : Intense & Attitude

v. Launch of front load Liquid Detergent under – Safewash brand

vi. Formulation improvement for Giffy Dish wash

vii. Re-launch of Santoor Hand wash "*Classic and Fresh*" on the Natural Ingredients platform. Also launched a new variant "*Mild*".

viii. New launches under the Glucovita brand included:

   a. Glucovita Powder: Tangy Lemon, Yummy Mango & Juicy Orange

   b. Glucovita Bolts : Green mango with Chat masala

   c. Oral Rehydration Solution Drink (ORSD) – added an Apple flavor variant

ix. Received 5 India Star Awards in packaging excellence for Aramusk EDT, No Gas Body Spray, Glucovita Bolt Gravity dispenser pack, Yardley Exclusive Edition Toilet Soap and Yardley Refreshing Body Spray – Women's Deo.

x. Renewal of Department of Scientific & Industrial Research recognition for the R&D center in the Sarjapur campus.

xi. Evaluated a number of competitor products in composition and performance related to personal and home care products

xii. Santoor soap launch in Bangladesh with a revised product mix.

B. Wipro Research & Development Centre, Malaysia

The research center, with a built-up area of approx. 19,300 sq. feet, 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 a strong base of fundamental and applied research activities. In March 2018 the Center added the Safi Experience Center for Consumers to interact, discover and experience first-hand the Halal and Science based innovations of our facility.

Consumer and clinical researches 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 team also supports innovation and 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 augment and enhance our sustainable manufacturing processes to further reduce process cycle time, ensuring energy saving and reduction in 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. Dermatological 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.

viii. Advanced Halal skincare research for solutions thru natural ingredients and process development.

ix. Experience center for consumers to explore and interact with the lab's innovative products and solutions

2. MAJOR ACHIEVEMENTS FY 2017-18:

i. Launch of New Bio-essence with "*Bio-Energy Complex*"- proprietary ingredients for holistic beauty care.

ii. Filed a patent on "advanced anti-oxidant technology" – a new discovery in anti-aging skincare.

iii. Launch of new Safi Rania Gold range with "*Beetox technology*"

iv. Launch of Bio-Essence Skin Revive Hydration Ampoules

v. Re-launch of Safi Shayla Shampoo with an improved formula and expansion of Safi Shayla into an advanced leave-on range for haircare.

vi. Launch of Silicone Free Shampoos under Enchanteur & Romano Brands

vii. Re-launch of Yardley Body Lotions with improved formulations

viii. Launch of Intense Moisturizing Body Lotions under Enchanteur Brand

ix. Screened over 1871 product formulations for safety testing

x. Extended new safety testing protocols to prevent "*Leukordermal assay*" concerns

xi. Extended new technology platform into hair care – Microbiome study on scalp of the Hijab wearer.

xii. New discovery on proprietary natural anti-bacterial compounds – that can be used in a multitude of personal care products

xiii. Built new analytical platform via external collaborations: X-ray Diffraction (XRD) and X-ray Fluorescence (XRF) for quality analysis of product and raw materials like Talc, and a range of commonly used personal care actives.

xiv. Built on analytical chemistry capabilities with completion of multiple analytical methodologies to support new product development.

xv. Organized the Group's Second Scientific Conference with a theme of "*Convergence of Beauty & Science Innovations*". The conference was held in Malaysia in Nov'17 and was focused on promoting technical learning for the Group scientists.

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

Azim H. Premji
Chairman

Bangalore,
May 29, 2018

Annexure E

Particulars of contracts/arrangements made with related parties

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

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

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

   There were no contracts or arrangements or transactions entered in to during the year ended March 31, 2018, which were not at arm's length basis.

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

(₹ in MN)

Sl. No.	Name of the related party and nature of transactions	Nature of relationship	Duration of the transactions	Date of approval by the Board, if any*	Amount
1	**Purchase of Services**				
	Wipro Limited	Common Directors	Ongoing	-	85
2	**Sale of products**				
	Wipro Limited	Common Directors	Ongoing	-	447
	Azim Premji Foundation	Promoter Group	Ongoing	-	1
	Azim Premji Foundation for Development	Common Directors	Ongoing	-	6
3	**Income from Services**				
	Wipro Limited	Common Directors	Ongoing	-	13
4	**Rental Expenses**				
	Wipro Limited	Common Directors	Ongoing	-	46
5	**RSU cost**				
	Wipro Limited	Common Directors	Ongoing	-	6
6	**Reimbursement of expenses**				
	Wipro Limited	Common Directors	Ongoing	-	34
7	**Purchase of assets**				
	Wipro Limited	Common Directors	Ongoing	-	2
8	**Brand cost**				
	Wipro Limited	Common Directors	Ongoing		12
9	**Purchase of Products**				
	Wipro Limited	Common Directors	Ongoing		21
	Grand Total				**673**

*Since transactions were at Arm's length basis and on ordinary course of business, approval of the Board is not required for such transactions, however, as a good corporate practice, details of above mentioned transactions were placed and approved by the Board from time to time.

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

Azim H. Premji
Chairman

Bangalore,
May 29, 2018

Annexure F

Detailed Report on Corporate Social Responsibility (CSR)

1. **Note on CSR Policy**

   In adherence to section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Board of Directors of your company approved the CSR policy at their meeting held on June 5, 2014 subsequently modified on June 1, 2016.

   In accordance with the primary CSR philosophy and the specified activities under Schedule VII to the Companies Act, 2013, our CSR policy articulates certain CSR activities of the Company that cover thrust areas such as sanitation facilities to schools, supporting education facilities in Government schools at rural areas, environmental sustainability and healthcare.

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

2. **Composition of the CSR Committee**

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

Sl. No.	Name of the Directors	Category
1	Mr. Suresh C Senapaty	Chairman
2	Mr. Vineet Agrawal	Member
3	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 INR 5,156 MN.

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

   The prescribed amount spent on CSR was INR 103.11 MN, which is 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 INR 103.11 MN, INR 50.06 MN was spent towards activities under taken by Company directly around various factories towards promotion of education, environmental sustainability, rural development projects etc and INR 53.05 MN was donated to Wipro Cares for various community development projects undertaken by them and promotion of education in the remote areas.

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

   i. Primary Health Care

   ii. Education

   iii. Disability

   iv. Environment

   v. Disaster Rehabilitation

6. **In the column 'Cumulative expenditure till reporting period', we have taken 2015-16 as the base year.**

(₹ in MN)

Sl. No.	CSR project or activities identified	Sector in which the Project is covered	Projects/ Programmes 1.Local area/ others-2.specify the state /district where project/ programme was undertaken	Amount outlay (budget) project/ programme wise	Amount spent on the project/ Programme Subheads: 1. Direct expenditure on project, 2. Overheads:	Cumulative spend up to the reporting period	Amount spent: Direct/ through implementing Agency
1	Donation to Wipro Cares	Independent Public Trust, Bangalore	Donation (for projects across various locations in India)	53.05	53.05-Direct	161.28	53.05 (Implementing Agency)
2	Renewable Energy	Environmental Sustainability	At Company's Plant, Peenya, Bangalore, Karnataka	31.91	31.91-Direct	83.68	31.91 (Direct)
3	Consultancy at Biodiversity Park	Environmental Sustainability	Waluj, Maharashtra	0.16	0.16-Direct	0.16	0.16 (Direct)
4	Maintenance of Bio diversity Park	Environmental Sustainability	Haridwar, Uttarakhand	0.09	0.09-Direct	2.33	0.09 (Direct)
5	Educational aids for schools(Installation of Televisions at Schools)	Promoting Education		1.65	1.65-Direct	3.09	1.65 (Direct)
6	Installation of street lights in villages	Rural Development		1.80	1.80- Direct	1.80	1.80 (Direct)
7	Education training Services	Promoting Education		4.50	4.50-Direct	4.50	4.50 (Direct)
8	Maintenance of Park near our factory	Ensuring environmental sustainability	Baddi, Solan District, Himachal Pradesh	0.01	0.01-Direct	0.23	0.01 (Direct)
9	Education training Services	Promoting Education		3.70	3.70-Direct	3.70	3.70 (Direct)
10	Supply of necessary educational aids to schools	Promoting Education	Chennai, Tamil Nadu	0.08	0.08-Direct	0.24	0.08 (Direct)
11	Education training services	Promoting Education		6.16	6.16-Direct	6.16	6.16 (Direct)
Total				**103.11**	**103.11**	**267.17**	**103.11**

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

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

sd/-
Azim H. Premji
Chairman

May 29, 2018

sd/-
Suresh C. Senapaty
Chairman of CSR Committee

May 29, 2018

List of implementing partners:

1. Biome Environmental Trust, Karnataka
2. Hasiru Dala, Karnataka
3. Health Education Agricultural Development Society (HEADS), Karnataka
4. Marwad V Parisar Vikas Manch, Maharashtra.
5. Rural Development Institute of the Himalayan Institute Hospital Trust (RDI - HIHT), Uttarakhand
6. Savitribai Phule Mahila Ekatma Samaj Mandal (SPMESM) Ujjwal Bharat, Maharashtra.
7. Savitribai Phule Mahila Ekatma Samaj Mandal (SPMESM) Sanjeevani, Maharashtra.
8. Aadhar Bahuudeshiya Sanstha, Maharashtra
9. Chaitanya Rural Education & Development Society, Andhra Pradesh
10. Hand in Hand India, Tamil Nadu
11. Magic Bus India Foundation, Karnataka
12. Navanirmana Charitable Trust, Karnataka
13. Rural Literacy and Health Programme (RLHP), Karnataka
14. Sama Foundation, Karnataka
15. The International Small Group Tree Planting Programme (TIST), Tamil Nadu
16. Victory India National Organization, Himachal Pradesh

Independent Auditors' Report

To the Members of Wipro Enterprises (P) Limited

Report on the Audit of the Standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of Wipro Enterprises (P) Limited ("the Company"), which comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone Ind AS financial statements").

Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the state of affairs, profit/loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act.

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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditors' Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

We are also responsible to conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditors' report. However, future events or conditions may cause an entity to cease to continue as a going concern.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31 March 2018, its profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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, the Statement of Changes in Equity and Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

   d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.

   e) On the basis of the written representations received from the directors as on 31 March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 from being appointed as a director in terms of Section 164(2) of the Act.

   f) With respect to the adequacy of the internal financial controls with reference to standalone Ind AS financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".

   g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

      i. The Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements - Refer Notes 18 and 35 to the standalone Ind AS financial statements.

      ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

      iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

   iv. The disclosures in the financial statements regarding holdings as well as dealings in specified bank notes during the period from 8 November 2016 to 30 December 2016 have not been made since they do not pertain to the financial year ended 31 March 2018. However amounts as appearing in the audited Standalone Ind AS financial statements for the period ended 31 March 2017 have been disclosed.

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

Amit Somani
Partner
Membership No.: 060154

Bangalore
May 29, 2018

Annexure-A to the Independent Auditors' Report

Annexure - A to the Independent Auditors' Report of even date on the Standalone Ind AS Financial Statements of Wipro Enterprises (P) Limited

In respect of the Annexure A referred to in paragraph 1 of our report to the Members of Wipro Enterprises (P) Limited ("the Company") on the standalone Ind AS financial statements for the year ended 31 March 2018, we report that:

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

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

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

(₹ in million)

Particulars	Number of properties	Gross block	Net block
Freehold land and building [1]	8	730	595
Buildings	4	53	29

[1] Includes building constructed on freehold land of gross block of ₹ 413 (net block: ₹ 327)

(ii) The inventory, except for goods-in-transit and stocks lying with third parties, have been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable. For stocks lying with third parties at the year end, written confirmations have been obtained for significant account balances. The discrepancies noticed on verification between the physical stocks and book records were not material.

(iii) During the current year, the Company has not granted any loans, secured or unsecured to parties covered in the register required to be maintained under Section 189 of the Act. However, in an earlier year, a loan was granted to a company covered in the register maintained under Section 189 of the Act.

(a) The Company has not granted any loans, secured or unsecured, to parties covered in the register maintained under Section 189 of the Act during the current year.

(b) In the case of a loan granted to the party listed in the register maintained under Section 189 of the Act, the principal and the agreed interest thereon are repayable on demand and the Company has not sought repayment of the principal or interest during the current year.

(c) There are no overdue amounts in respect of the loan granted to the party listed in the register maintained under Section 189 of the Act.

(iv) In our opinion and according to the information and explanations given to us, the Company does not have any transactions to which the provisions of Section 185 apply. The Company has complied with the provisions of Section 186 of the Act, with respect to the loans, investments, guarantees and security.

(v) The Company has not accepted any deposits. Accordingly, paragraph 3(v) of the Order is not applicable.

(vi) We have broadly reviewed the books of account maintained by the Company as specified under Section 148(1) of the Act, for maintenance of cost records in respect of products manufactured by the Company, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of cost records with a view to determine whether they are accurate or complete.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities though the delays in deposit have not been serious.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at 31 March 2018 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no disputed amounts payable in respect of income tax. However, the following dues of sales tax, service tax, duty of customs, duty of excise, and value added tax have not been deposited by the Company on account of disputes:

Name of the statute	Nature of dues	Amount demanded (₹ in millions)	Period to which the amount relates (Assessment year)	Forum where dispute is pending
State Sales Tax/ VAT and CST	Sales tax demanded	45	2005-06 to 2012-13	High Court
State Sales Tax/ VAT and CST	Sales tax, interest and penalty demanded	13	2006-07 to 2011-12	High Court
State Sales Tax/ VAT and CST	Sales tax demanded	21 (net of ₹ 13 paid under protest)	1999-00, 2007-08 to 2012-13	Appellate authorities
The Central Excise Act, 1944	Excise duty demanded	25	2005-06 to 2008-09, 2009-10 to 2013-14	CESTAT
The Central Excise Act, 1944	Excise duty demanded	5	2009-10 to 2015-16	Appellate authorities
The Customs Act, 1962	Customs duty and interest demanded	40	2004-05 to 2005-06	High Court
The Customs Act, 1962	Customs duty and penalty demanded	48	2004-05 to 2012-13	Additional Director General of Foreign Trade
The Finance Act, 1994	Service tax demanded	3	2012-13, to 2013-14	Appellate authorities
The Finance Act, 1994	Service tax demanded	1	2004-05, 2005-06	High Court
The Finance Act, 1994	Service tax demanded	7	2004-05 to 2007-08	CESTAT
The Karnataka Tax on Entry of Goods Act, 1979	Entry tax demanded	5	1992-93; 2001-02	Department of Commercial Taxes
The Karnataka Tax on Entry of Goods Act, 1979	Entry tax demanded	13	2005-06 to 2012-13	Appellate authorities

(viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of its dues to the banks. The Company did not have any outstanding dues to any financial institutions, Government or debenture holders during the year.

(ix) The Company did not raise any moneys by way of initial public offer or further public offer (including debt instruments) or term loans during the year. Accordingly, paragraph 3(ix) of the order is not applicable.

(x) According to the information and explanation given to us, no material fraud on or by the Company by its officers or employees has been noticed or reported during the year.

(xi) The Company is a private limited company and hence the provision of Section 197 read with Schedule V of the Act is not applicable.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, all the transactions with the related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of such transactions have been disclosed in the standalone Ind AS financial statements as required by the applicable accounting standards.

(xiv) According to the information and explanations provided to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(xv) According to the information and explanations provided to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him.

(xvi) According to the information and explanations provided to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

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

Amit Somani
Partner
Membership No.: 060154

Bangalore
May 29, 2018

Annexure-B to the Independent Auditors' Report

Annexure - B to the Independent Auditors' Report of even date on the Standalone Ind AS Financial Statements of Wipro Enterprises (P) Limited

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

We have audited the internal financial controls with reference to the standalone Ind AS financial statements of Wipro Enterprises (P) Limited ("the Company") as of 31 March 2018 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to the standalone Ind AS financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to the standalone Ind AS financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to the standalone Ind AS financial statements and their operating effectiveness. Our audit of internal financial controls with reference to the standalone Ind AS financial statements included obtaining an understanding of internal financial controls with reference to the standalone Ind AS financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to the standalone Ind AS financial statements.

Meaning of Internal Financial Controls with reference to the Standalone Ind AS Financial Statements

A Company's internal financial control with reference to the standalone Ind AS financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to the standalone Ind AS financial statements includes those policies and procedures that:

(i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

(iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to the Standalone Ind AS Financial Statements

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to the standalone Ind AS financial statements and such internal financial controls with reference to the standalone Ind AS financial statements were operating effectively as at 31 March 2018, based on the internal control with reference to the standalone Ind AS financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

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

Amit Somani
Partner
Membership No.: 060154

Bangalore
May 29, 2018

Balance Sheet

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

	Note	As at March 31,	
ASSETS		**2018**	2017
Non-current assets			
Property, plant and equipment	5	**6,950**	7,285
Capital work-in-progress		**126**	147
Goodwill	6	**362**	362
Other intangible assets	6	**841**	865
Financial assets			
-Investments	7	**21,746**	20,033
-Loans		**436**	288
-Other financial assets	8	**84**	128
Deferred tax assets (net)	37	**365**	190
Other non-current assets	8	**777**	521
Total non-current assets		**31,687**	29,819
Current assets			
Inventories	9	**4,811**	4,250
Financial assets			
-Investments	7	**35,837**	31,455
-Trade receivables	10	**5,115**	3,126
-Derivative assets	11	**-**	21
-Cash and cash equivalents	12	**1,640**	837
-Other financial assets	8	**133**	76
Current tax assets (net)	37	**439**	500
Other current assets	8	**1,922**	1,339
Total current assets		**49,897**	41,604
TOTAL ASSETS		**81,584**	71,423
EQUITY AND LIABILITIES			
Equity			
Share capital	13	**4,837**	4,837
Other equity		**62,626**	55,529
Total equity		**67,463**	60,366
Non-current liabilities			
Provisions	14	**298**	280
Deferred tax liabilities (net)	37	**1,031**	1,123
Other financial liabilities	15	**199**	182
Total non-current liabilities		**1,528**	1,585
Current liabilities			
Financial liabilities			
-Borrowings	16	**706**	663
-Derivative liabilities	17	**6**	6
-Trade payables	18	**10,862**	7,096
-Other financial liabilities	15	**190**	317
Other current liabilities	15	**697**	1,158
Provisions	14	**132**	130
Current tax liabilities (net)	37	**-**	102
Total current liabilities		**12,593**	9,472
TOTAL EQUITY AND LIABILITIES		**81,584**	71,423
Summary of significant accounting policies	3		

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 (P) Limited

Azim Premji
Chairman

Suresh C Senapaty
Director

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

Pratik Kumar
CEO - Wipro Infrastructure Engineering Business & Executive Director

Amit Somani
Partner
Membership No.: 060154
Bengaluru
May 29, 2018

Raghavendran Swaminathan
Chief Financial Officer

Chethan
Company Secretary

Bengaluru
May 29, 2018

Statement of Profit and Loss

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

	Note	Year ended March 31, 2018	2017
REVENUE			
Revenue from operations	19	**46,883**	40,525
Other income	20	**3,241**	2,684
Total income		**50,124**	43,209
EXPENSES			
Cost of materials consumed	21	**16,914**	14,527
Purchases of stock-in-trade		**8,409**	6,974
Changes in inventories of finished products, work-in-progress and stock-in-trade	22	**(183)**	(105)
Excise duty on sale of products		**360**	1,679
Employee benefits expense	23	**3,644**	3,046
Finance costs	24	**30**	29
Depreciation and amortization expense	25	**987**	830
Other expenses	26	**11,465**	9,537
		41,626	36,517
Profit before tax		**8,498**	6,692
Tax expense			
Current tax	37	**1,407**	1,335
Deferred tax	37	**(97)**	71
Total tax expenses		**1,310**	1,406
Profit for the year		**7,188**	5,286
Other comprehensive income, net of taxes			
Items that will not be reclassified subsequently to profit or loss			
Re-measurement of defined benefit liability / asset		**(5)**	(9)
Income tax effect		**7**	3
		2	(6)
Items that will be reclassified subsequently to profit or loss			
Net change in fair value of financial instruments through other comprehensive income		**(63)**	321
Income tax effect		**(12)**	2
		(75)	323
Net change in fair value of cash flow hedge		**(27)**	21
Income tax effect		**9**	(7)
		(18)	14
Total other comprehensive income for the period, net of tax		**(91)**	331
Total comprehensive income for the period		**7,097**	5,617
Profit for the year attributable to:			
Equity holders of the company		**7,188**	5,286
		7,188	5,286
Other comprehensive income attributable to:			
Equity holders of the company		**(91)**	331
		(91)	331
Total comprehensive income attributable to:			
Equity holders of the company		**7,097**	5,617
		7,097	5,617
Earnings per equity share			
(Equity shares of par value of ₹ 10 each)			
Weighted average equity shares for computing basic and diluted EPS	33	**483,662,163**	483,662,163
Basic and diluted		**14.86**	10.93
Summary of significant accounting policies	3		

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

Amit Somani
Partner
Membership No.: 060154
Bengaluru
May 29, 2018

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

Azim Premji
Chairman

Suresh C Senapaty
Director

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

Pratik Kumar
CEO - Wipro Infrastructure Engineering Business & Executive Director

Raghavendran Swaminathan
Chief Financial Officer
Bengaluru
May 29, 2018

Chethan
Company Secretary

Statement of change in equity

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

SHARE CAPITAL

Balance as at April 1, 2016	Changes in equity share capital	Balance as at March 31, 2017
4,837	-	4,837

Balance as at April 1, 2017	Changes in equity share capital	Balance as at March 31, 2018
4,837	-	**4,837**

OTHER EQUITY

Particulars	Reserves and surplus			Other components of equity				
	Securities premium reserve	Retained earnings	Capital reserve	Capital redemption reserve	Debt instrument through OCI	Cash flow hedging reserve	Other reserves	Total other equity
Balance as at April 01, 2016	**16,849**	**32,583**	**5**	**15**	**461**	**-**	**(1)**	**49,912**
Profit for the year	-	5,286	-	-	-	-	-	5,286
Mark to market gain/(loss) on investment in bonds and NCD's	-	-	-	-	323	-	-	323
Effective portion of gain/(losses) on hedging instruments in cash flow hedges	-	-	-	-	-	14	-	14
Re-measurement of the net defined benefit	-	-	-	-	-	-	(6)	(6)
Total comprehensive income for the period	**-**	**5,286**	**-**	**-**	**323**	**14**	**(6)**	**5,617**
Balance as at March 31, 2017	**16,849**	**37,869**	**5**	**15**	**784**	**14**	**(7)**	**55,529**
Balance as at April 01, 2017	**16,849**	**37,869**	**5**	**15**	**784**	**14**	**(7)**	**55,529**
Profit for the year	-	7,188	-	-	-	-	-	7,188
Mark to market gain/(loss) on investment in bonds and NCD's	-	-	-	-	(75)	-	-	(75)
Effective portion of gain/(losses) on hedging instruments in cash flow hedges	-	-	-	-	-	(18)	-	(18)
Re-measurement of the net defined benefit	-	-	-	-	-	-	2	2
Total comprehensive income for the period	**-**	**7,188**	**-**	**-**	**(75)**	**(18)**	**2**	**7,098**
Balance as at March 31, 2018	**16,849**	**45,057**	**5**	**15**	**709**	**(3)**	**(5)**	**62,626**

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

Amit Somani
Partner
Membership No.: 060154
Bengaluru
May 29, 2018

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

Azim Premji
Chairman

Suresh C Senapaty
Director

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

Pratik Kumar
CEO - Wipro Infrastructure Engineering Business & Executive Director

Raghavendran Swaminathan
Chief Financial Officer
Bengaluru
May 29, 2018

Chethan
Company Secretary

Statement of Cash Flow

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

		Year ended March 31,	
		2018	2017
A.	**Cash flows from operating activities:**		
	Profit before tax	**8,498**	6,692
	Adjustments:		
	Depreciation and amortization	**987**	830
	Interest on borrowings	**30**	29
	Unrealized gain on investments	**546**	(1,086)
	Dividend / interest income	**(1,526)**	(1,069)
	Rental income	**(1)**	(1)
	Net (gain)/loss on sale of current investments	**(1,514)**	(326)
	Net (gain)/loss on sale of tangible and intangible assets	**(25)**	(3)
	Allowance for doubtful receivables	**28**	1
	Working capital changes :		
	Trade receivables	**(2,017)**	(43)
	Loans and other assets	**(815)**	(146)
	Inventories	**(561)**	(281)
	Liabilities and provisions	**3,230**	433
	Cash generated from operations	**6,860**	5,030
	Direct taxes paid, net	**(1,618)**	(1,381)
	Net cash generated from operating activities	**5,242**	3,649
B.	**Cash flows from investing activities:**		
	Acquisition of property, plant and equipment including capital advances	**(661)**	(724)
	Proceeds from sale of property, plant and equipment	**44**	23
	Purchase of current investments	**(75,443)**	(69,933)
	Purchase of non-current investments	**(1,713)**	(750)
	Proceeds from sale / maturity of current investments	**72,233**	66,888
	Rental income	**1**	1
	Loans to subsidiaries	**(148)**	250
	Investment in inter-corporate deposits	**-**	(21)
	Dividend / interest income received	**1,237**	798
	Net cash used in investing activities	**(4,450)**	(3,468)
C.	**Cash flows from financing activities:**		
	Interest paid on borrowings	**(31)**	(29)
	Proceeds from borrowings / loans	**1,289**	1,768
	Repayment of borrowings / loans	**(1,247)**	(1,732)
	Net cash generated from financing activities	**11**	7
	Net increase in cash and cash equivalents during the year	**803**	188
	Cash and cash equivalents at the beginning of the year	**837**	649
	Cash and cash equivalents at the end of the year [refer note 12]	**1,640**	837
	<u>Components of cash and cash equivalents</u>		
	Balances with banks		
	- in current accounts	**683**	277
	- in deposit accounts	**350**	20
	Cheques, drafts on hand	**607**	540
	Cash in hand	*****	*
		1,640	837

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 (P) Limited

Azim Premji
Chairman

Suresh C Senapaty
Director

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

Pratik Kumar
CEO - Wipro Infrastructure Engineering Business & Executive Director

Amit Somani
Partner
Membership No.: 060154

Raghavendran Swaminathan
Chief Financial Officer

Chethan
Company Secretary

Bengaluru
May 29, 2018

Bengaluru
May 29, 2018

Notes to the financial statements

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

1. The Company overview

Azim Premji Custodial Services Private Limited, incorporated under the provisions of Companies Act, 1956 and domiciled in India, became a public company, Azim Premji Custodial Services Limited on March 28, 2013. Effective April 19, 2013, the name changed to Wipro Enterprises Limited.

During the financial year 2015-16, the company completed the process of reduction of share capital under Section 100 to 104 of the Companies Act, 1956 resulting in a reduction of number of shareholders to less than 200. Considering the interest of speed, efficiency and ease of operations, combined with greater focus in growing the business of the Company, the Company was converted into a Private Limited Company pursuant to the approval by the Registrar of Companies dated May 22, 2015. Consequently, the name of the company was changed to Wipro Enterprises (P) Limited ("WEL or the Company"). The Company is headquartered in Bangalore, India.

The Company primarily carries on the business of consumer care products, infrastructure engineering business, domestic lighting and commercial solutions all of which were transferred pursuant to the scheme of arrangement of Wipro Limited ("Wipro") with effect from March 31, 2013, with the appointed date as April 1, 2012.

2. Basis of preparation

(i) Statement of compliance

The standalone financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as per Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of the Companies Act, 2013 ("the Act") and other relevant provisions of the Act.

The standalone financial statements up to and for the year ended March 31, 2016 were prepared in accordance with the Companies (Accounting Standards) Rules, 2006, notified under Section 133 of the Act and other relevant provisions of the Act.

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

The standalone financial statements correspond to the classification provisions contained in Ind AS 1, "Presentation of Financial Statements". For clarity, various items are aggregated in the statement of profit and loss and balance sheet. These items are disaggregated separately in the Note to the financial statements, where applicable.

All amounts included in the standalone financial statements are reported in Indian rupees (₹) in millions, which is also the Company's functional currency, except share and per share data, unless otherwise stated. Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures. Asterisks (*) denote amounts less than one million Indian rupees.

(ii) Basis of measurement

The standalone financial statements have been prepared on a historical cost basis and on an accrual basis, except for the following assets and liabilities which have been measured at fair value:

a) Derivative financial instruments;

b) Financial instruments classified as fair value through other comprehensive income or fair value through profit or loss;

c) The defined benefit asset/ liability which is recognised as the present value of defined benefit obligation less fair value of plan assets.

(iii) Use of estimates and judgment

The preparation of the standalone financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the standalone financial statements are included are given below:

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

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

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

d) **Defined benefit plans and compensated absences:** The cost of the defined benefit plans and compensated absences, and the present value of the defined benefit obligation are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

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

3. Significant accounting policies

(i) Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates (i.e. the "functional currency"). These standalone financial statements are presented in Indian rupees, the national currency of India, which is the functional currency of the Company.

(ii) Foreign currency transactions and translation

Transactions in foreign currency are translated into the respective functional currencies of group Company using the exchange rates prevailing at the date of the transaction. Foreign exchange gains and losses resulting from the settlement of such transactions and from translation at the exchange rates prevailing at the reporting date of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of profit and loss and reported within foreign exchange gains/(losses), net within results of operating activities except when deferred in other comprehensive income as qualifying cash flow hedges and qualifying net investment hedges.

Gains/(losses) relating to translation or settlement of borrowings denominated in foreign currency are reported within finance expense. Non-monetary assets and liabilities denominated in foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction. Translation differences on non-monetary financial assets measured at fair value at the reporting date, such as equity instrument measured at fair value through other comprehensive income are included in other comprehensive income, net of taxes.

(iii) Financial instruments

a) Non-derivative financial instruments:

Non derivative financial instruments consist of:

- financial assets, which include cash and cash equivalents, trade receivables, employee and other advances, investments in equity and debt securities and eligible current and non-current assets;
- financial liabilities, which include long and

short-term loans and borrowings, bank overdrafts, trade payables, eligible current and non-current liabilities.

i. Recognition and initial measurement:

Trade receivables and debt securities are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument. Financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue. Non derivative financial instruments are recognized initially at fair value, plus for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

ii. Derecognition:

The Company derecognises financial asset when the contractual rights to the cash flows from it expires or it transfers the financial asset and the transfer qualifies for derecognition in accordance with Ind AS 109.

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled or expire.

iii. Offsetting:

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

Subsequent to initial recognition, non-derivative financial instruments are measured as described below:

A. Cash and cash equivalents

The Company's cash and cash equivalents consist of cash on hand and in banks and demand deposits with banks, which can be withdrawn at any time, without prior notice or penalty on the principal.

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, in banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand and are considered part of the Company's cash management system. In the standalone balance sheet, bank overdrafts are presented under borrowings within current liabilities.

B. Investments

Financial instruments measured at amortised cost:

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

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

These assets are subsequently measured at amortised cost using the effective interest method. Interest income foreign exchange gains and losses are recognised in the statement of profit and loss. Any gain or loss on derecognition is also recognised in the statement of profit and loss.

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

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

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

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

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

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

Dividend on financial assets at FVTPL is recognized when the Company's right to receive dividend is established.

Investments in subsidiaries and associates:

Investment in subsidiaries and associates are measured at cost less impairment.

C. Other financial assets:

Other financial assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. These are initially recognized at fair value and subsequently measured at amortized cost using the effective interest method, less any impairment losses. These comprise trade receivables, cash and cash equivalents and other assets.

D. Trade and other payables

Trade and other payables are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest method. For these financial instruments, the carrying amounts approximate fair value due to the short term maturity of these instruments. Interest expense and foreign exchange gains and losses are recognised in the statement of profit and loss. Any gain or loss on derecognition is also recognised in the statement of profit and loss.

b) Derivative financial instruments

The Company is exposed to foreign currency fluctuations on foreign currency assets, liabilities, net investment in foreign operations and forecasted cash flows denominated in foreign currency.

The Company limits the effect of foreign exchange rate fluctuations by the use of derivatives. The Company enters into derivative financial instruments where the counterparty is primarily a bank.

Derivatives are recognized and measured at fair value. Attributable transaction costs are recognized in statement of profit and loss as cost.

The Company designates certain derivatives as hedging instruments to hedge the variability in cash flows associated with highly probable forecast transactions arising from changes in foreign exchange rates.

At inception of designated hedging relationships, the Company documents the risk management objective and strategy for undertaking the hedge. The Company also documents the economic relationship between the hedged item and the hedging instrument, including whether the changes in cash flows of the hedged item and hedging instrument are expected to offset each other.

Subsequent to initial recognition, derivative financial instruments are measured as described below:

A) Cash flow hedges

Changes in the fair value of the derivative hedging instrument designated as a cash flow hedge are recognized in other comprehensive income and held in cash flow hedging reserve, net of taxes, a component of equity, to the extent that the hedge is effective. To the extent that the hedge is ineffective, changes in fair value are recognized in the statement of profit and loss and reported within foreign exchange gains/ (losses), net within results from operating activities. If the hedging instrument no longer meets the criteria for hedge accounting, then hedge accounting is discontinued prospectively. If the hedging instrument expires or is sold, terminated or exercised, the cumulative gain or loss on the hedging instrument recognized in cash flow hedging reserve till the period the hedge was effective remains in cash flow hedging reserve until the forecasted transaction occurs. The cumulative gain or loss previously recognized in the cash flow hedging reserve is transferred to the statement of profit and loss upon the occurrence of the related forecasted transaction. If the forecasted transaction is no longer expected to occur, such cumulative balance is immediately recognized in the statement of profit and loss.

B) Others

Changes in fair value of foreign currency derivative instruments not designated as cash flow hedges are recognized in the statement of profit and loss and reported within foreign exchange gains, net within results from operating activities.

Changes in fair value and gains/(losses) on settlement of foreign currency derivative instruments relating to borrowings, which have not been designated as hedges are recorded in finance expense.

(iv) Property, plant and equipment

a) Recognition and measurement:

Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost of an item of property, plant and equipment includes expenditure directly attributable to the acquisition of the asset and bringing the asset to its working condition for its intended use. General and specific borrowing costs directly attributable to the construction of a qualifying asset are capitalized as part of the cost.

Cost of property, plant and equipment not ready for use before the reporting date is disclosed as capital work-in-progress and is stated at cost. Advances paid towards the acquisition of property, plant and equipment outstanding as of each reporting date is disclosed under other non-current assets.

Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. All other expenses on existing property, plant and equipment, 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 property, plant and equipment 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.

b) Depreciation

The Company depreciates property, plant and equipment over the estimated useful life on a straight-line basis from the date the assets are available for use as prescribed under part C of Schedule II of the Companies Act, 2013, except in case of the following assets, which are depreciated based on useful lives estimated by the management:

Category	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

Based on internal technical assessment, management believes that the useful lives as given above best represent the period over which management expects to use these assets.

Assets acquired under finance lease and leasehold improvements are amortized over the shorter of estimated useful life of the asset or the related lease term. Freehold land is not depreciated. The estimated useful life of assets are reviewed and where appropriate are adjusted, annually.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Depreciation on additions (disposals) is provided on a pro – rata basis i.e from (up to) the date on which asset is ready for use (disposed of).

(v) Goodwill and intangible assets

a) Goodwill

The excess of the cost of an acquisition over the Company's share in the fair value of the acquiree's identifiable assets, liabilities and contingent liabilities is recognized as goodwill. If the excess is negative, a bargain purchase gain is recognized in equity as capital reserve. Such goodwill is subsequently measured at cost less any accumulated impairment losses. Goodwill is not amortized and is tested for impairment annually.

b) Intangible assets

Intangible assets acquired separately are measured at cost of acquisition. Following initial recognition, intangible assets are carried at cost less accumulated amortization and impairment losses, if any. Subsequent expense is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expense is recognised in the statement of profit and loss.

The useful lives of intangible assets are assessed as either finite or indefinite.

The amortization of an intangible asset with a finite useful life reflects the manner in which the economic benefit is expected to be generated and is included in the statement of profit and loss.

For various intangibles acquired by the Company, estimated useful life has been determined as per below table unless these assets have been determined as assets with indefinite useful life. The estimated useful life are determined based on number of factors including the competitive environment, market share, brand history, product life cycles, operating plan, no restriction on the titles and the macroeconomic environment of the countries in which the brands operate.

Category	Useful life
Brands	20 to 25 years
Technical know-how	20 years

Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually, either individually or at the cash-generating unit level or at the group of cash-generating units level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable.

(vi) Leases

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

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 are classified as operating leases. Payments made under operating leases are recognized in the statement of profit and loss on a straight-line basis over the lease term, unless such payments are structured to increase in line with the expected general inflation to compensate for the lessors expected inflationary cost increases.

(vii) Inventories

Raw materials, stores and spares are valued at lower of cost and net realizable value. Cost of raw materials and stores and spares is determined on a weighted average basis, and includes expense incurred in acquiring the inventories and other costs incurred in bringing them to their present location and condition.

Work-in-progress and finished goods are valued at lower of cost and net realizable value. Cost includes direct materials and appropriate share of manufacturing overheads. Cost of finished goods does not include taxes/ duty for which credit is availed, and is determined on a weighted average basis.

Traded goods are valued at lower of cost and net realizable value. 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. The comparison of cost and net realizable value is made on an item by item basis.

The allowance for inventory obsolescence is assessed periodically based on estimated useful life.

(viii) Revenue

a) Sale of products

Revenue from the sale of products is measured at the fair value of the consideration received or receivable, net of returns, trade discounts and volume rebates. This involves discounting of the consideration due to the present value if payment extends beyond normal credit terms. Revenue is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of products can be estimated reliably, there is no continuing effective control over, or managerial involvement with, the products, and the amount of revenue can be measured reliably.

b) Income from services

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

(i) Time and materials contracts

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

(ii) Fixed price contracts

Revenues from fixed-price contracts are recognized using the "percentage-of-completion" method. Percentage of completion is determined based on project costs incurred to date as a percentage of total estimated project costs required to complete the project. The cost expended (or input) method has been used to measure progress towards completion as there is a direct relationship between input and productivity. If the Company does not have a sufficient basis to measure the progress of completion or to estimate the total contract revenues and costs, revenue is recognized only to the extent of contract cost incurred for which recoverability is probable. When total cost estimates exceed revenues in an arrangement, the estimated losses are recognized in the statement of profit and loss in the period in which such losses become probable based on the current contract estimates.

'Unearned revenues' represent billing in excess of revenue recognized. Advance payments received from customers for which no services have been rendered are presented as 'Advance from customers'.

(iii) Maintenance contracts

Revenue from maintenance contracts are recognized on a straight line basis over the period of the contract.

c) Dividend income

Dividend income is recognised in the statement of profit and loss on the date on which the company's right to receive payment is established.

d) Interest income or expense

Interest income or expense is recognised using the effective interest method.

(ix) Impairment

a) Non-financial assets

The Company assesses long-lived assets such as property, plant, equipment and acquired intangible assets for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset or group of assets may not be recoverable. If any such indication exists, the Company estimates the recoverable amount of the asset or group of assets. For impairment testing, assets that do not generate independent cash flows are grouped together into CGUs. Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of an asset or CGU is the higher of its fair value less cost to sell (FVLCTS) and its value-in-use (VIU). Value in use is based on the estimated future cash flows, discounted to their present value a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU (or the asset). If the recoverable amount of the asset or the recoverable amount of the CGU to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount, first from any goodwill allocated to the CGU and then to reduce the carrying amount of other assets in the CGU. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the reporting date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the impairment losses previously recognized are reversed such that the asset is recognized at its recoverable amount but not exceeding written down value which would have been reported if the impairment losses had not been recognized initially.

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

Corporate assets do not generate independent cash flows. To determine the impairment of a corporate asset, recoverable amount is determined for the CGUs to which the corporate asset belongs.

b) Financial assets

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit and loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. Expected credit losses are a probability-weighted estimate of credit losses.

Credit losses are measured as the present value of all cash shortfalls (i.e the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive.

Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument. 12-month expected credit losses are the portion of expected credit losses that result from default events that are possible within 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months). The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in statement of profit and loss. Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets. For debt securities at FVTOCI, the loss allowance is charged to profit or loss is recognised in OCI.

(x) Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Provisions for onerous contracts are recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. Provisions for onerous contracts are measured at the present value of lower of the expected net cost of fulfilling the contract and the expected cost of terminating the contract.

A provision for warranties is recognised when the underlying products or services are sold. The provision is based on technical evaluation, historical warranty data and a weighting of all possible outcomes by their associated probabilities.

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.

(xi) Employee benefits

a) Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid, if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

b) Compensated absences

The employees of the Company are entitled to compensated absences. 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 carried out by an independent actuary. 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.

c) 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 Wipro. 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 in other comprehensive income. Net interest expense and other expenses related to defined benefit plans are recognised in the statement of profit and loss.

With respect to Gratuity funds, Company has created its own trust fund with exemption from The Income Tax authorities and is in the process of transferring the funds pertaining to the Company from Gratuity trust of Wipro.

d) Provident fund:

Employees receive benefits from a provident fund which is a defined contribution plan. The employee and employer each make periodical contributions to the plan. A portion of the contribution is made to the provident fund trust managed by the Company, while the remainder of the contribution is made to the Government's provident fund. The contribution to the trust managed by Company is accounted for as a defined benefit plans as the Company is liable for any shortfall in the fund assets based on the government specified minimum rate of return. Contribution to defined contribution plans are recognized as an employee benefit expense in the statement of profit and loss, in the periods during which the related services are rendered by the employee.

(xii) Earnings per share

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

(xiii) Finance expenses

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

(xiv) Finance and other income

Finance and other income comprises interest income on deposits, dividend income and gains / (losses) on disposal of financial assets that are measured at FVTPL and debt instruments at FVTOCI and fair value gains on equity instruments.

Interest income is recognized in the statement of profit and loss using the effective interest method. Dividend income is recognized in the statement of profit and loss when the right to receive payment is established.

(xv) Income tax

Income tax comprises current and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent it relates to a business combination, or items directly recognized in equity or in other comprehensive income.

a) Current tax

Current tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted as at the reporting date and applicable for the period. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and liability simultaneously.

b) Deferred tax

Deferred tax is recognized using the balance sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements, except:

- temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction;
- temporary differences related to investments in subsidiaries, associates and joint arrangements

to the extent that the Company is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future; and

- taxable temporary differences arising on the initial recognition of goodwill.

Deferred income tax assets are recognized to the extent it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

The Company offsets deferred income tax assets and liabilities, where it has a legally enforceable right to offset current tax assets against current tax liabilities, and they relate to taxes levied by the same taxation authority on either the same taxable entity, or on different taxable entities where there is an intention to settle the current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

(xvi) Equity and share capital

a) Share capital and share premium

The authorized share capital of the Company as of March 31, 2018 and March 31, 2017 is ₹ 5,000 divided into 495,000,000 equity shares of ₹ 10 each and 1,000,000 7% redeemable preference shares of ₹ 50 each.

The issued, subscribed and paid up share capital of the Company as of March 31, 2018 and March 31, 2017 is ₹ 4,837 divided into 483,662,163 equity shares of ₹ 10 each. Par value of the equity shares is recorded as share capital and the amount received in excess of par value is classified as share premium.

Every holder of the equity share, as reflected in the records of the Company as of the date of the shareholder meeting, shall have one vote in respect of each share held for all matters submitted to vote in the shareholder meeting.

b) Retained earnings

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

c) Capital reserve

Capital reserve amounting to ₹ 5 (March 31, 2017: ₹ 5) is not freely available for distribution.

d) Capital redemption reserve

Capital redemption reserve amounting to ₹ 15 (March 31, 2017: ₹ 15) is not freely available for distribution.

e) Cash flow hedging reserve

Changes in fair value of derivative hedging instruments designated and effective as a cash flow hedge are recognized in other comprehensive income (net of taxes), and presented within equity as cash flow hedging reserve.

f) Other components of equity

Changes in the fair value of financial instruments measured at fair value through other comprehensive income and actuarial gains and losses on defined benefit plans are recognized in other comprehensive income (net of taxes), and presented within other components of equity.

4. First time adoption of Ind AS

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

5. Property, plant and equipment

	Land	Buildings	Plant and Machinery[a]	Furniture and Fixtures	Office Equipment	Vehicles	Total
Gross carrying value							
As at April 01, 2016	312	2,076	8,796	266	263	12	11,725
Additions	-	178	756	50	11	-	995
Disposals / adjustments	-	(7)	(150)	(6)	(5)	(2)	(170)
As at March 31, 2017	**312**	**2,247**	**9,402**	**310**	**269**	**10**	**12,550**
As at April 01, 2017	312	2,247	9,402	310	269	10	12,550
Additions	-	71	478	54	15	30	648
Disposals / adjustments	-	(4)	(110)	(7)	(2)	(6)	(129)
As at March 31, 2018	**312**	**2,314**	**9,770**	**357**	**282**	**34**	**13,069**
Accumulated depreciation							
As at April 01, 2016	-	387	3,855	169	194	8	4,613
Charge for the year	-	72	659	27	48	1	807
Disposals	-	(1)	(140)	(6)	(6)	(2)	(155)
As at March 31, 2017	**-**	**458**	**4,374**	**190**	**236**	**7**	**5,265**
As at April 01, 2017	-	458	4,374	190	236	7	5,265
Charge for the year	-	73	814	23	41	12	963
Disposals	-	(3)	(99)	(4)	(1)	(2)	(109)
As at March 31, 2018	**-**	**528**	**5,089**	**209**	**276**	**17**	**6,119**
Net carrying value							
As at March 31, 2017	**312**	**1,789**	**5,028**	**120**	**33**	**3**	**7,285**
As at March 31, 2018	**312**	**1,786**	**4,681**	**148**	**6**	**17**	**6,950**

[a] Includes plant and machinery of gross block of ₹ 116 (2017: ₹ 93) and accumulated depreciation of ₹ 50 (2017: ₹ 42) for the research and development assets (capital expenditure incurred is ₹ 21 in 2018, ₹ 2 in 2017, ₹ 14 in 2016, ₹ 15 in 2015, ₹ 15 in 2014 and ₹ Nil in 2013 to comply with the requirement of Department of Scientific and Industrial Research [DSIR])

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

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

Particulars	No. of properties	Gross block	Net block
Freehold land and building[1]	8	730	595
Buildings	4	53	29

[1] Includes building constructed on freehold land of gross block ₹ 413 (ne block: ₹ 327).

6. Goodwill and intangible assets

The movement in goodwill balance is given below:

Particulars	As at March 31,	
	2018	2017
Amount at the beginning of the year	**362**	362
Movements during the year	**-**	-
Amount at the end of the year	**362**	362

Goodwill is tested for impairment at least annually in accordance with the Company's procedure for determining the recoverable value of such assets. For the purpose of impairment testing, goodwill is allocated to a CGU representing the lowest level/ group of CGUs within the Group at which goodwill is monitored for internal management purposes, and which is not higher than the Company's operating segment.

The recoverable amount of the CGU is determined on the basis of value-in-use (VIU). The VIU of the CGU is determined based on discounted cash flow projections. Key assumptions on which the Company has based its determination of VIU include estimated cash flows, terminal value and discount rates.

Value-in-use is calculated using after tax assumptions. The use of after tax assumptions does not result in a value-in-use that is materially different from the value-in-use that would result if the calculation was performed using before tax assumptions.

The key assumptions used in the estimation of the recoverable amount are set out below. The value assigned to the key assumptions represent management's assessment of future trends in the relevant industries and have been based on historical data from both external and internal sources.

a) Terminal value growth rate 7%

b) Discount rate post tax 13.1% to 15%

c) Budgeted EBITDA growth rate 6% to 28%

The discount rate is a post-tax measure estimated based on the historical industry average weighted-average cost of capital, with a possible debt leveraging applicable to the region at a market interest rate applicable to the respective region.

The cash flow projections include specific estimates for five years and a terminal growth rate thereafter. The terminal growth rate has been determined based on management's estimate of the long-term compound annual EBITDA growth rate, consistent with the assumptions that a market participant would make.

Revenue growth has been projected taking into account the average growth levels experienced over the past five years and the estimated sales volume and price growth for the next five years. It has been assumed that the sales price would increase in line with forecast inflation over the next five years.

An analysis of the calculation's sensitivity to a change in the key parameters (revenue growth, operating margin, discount rate and long-term growth rate) based on reasonably probable assumptions, did not identify any probable scenarios where the CGU's/group of CGU's recoverable amount would fall below its carrying amount.

The movement in intangible assets is given below:

	Technical know-how	Brands, patents, trademarks and rights	Total
Gross carrying value			
As at April 01, 2016	179	1,205	1,384
Additions	107	-	107
Disposal/adjustments	-	2	2
As at March 31, 2017	**286**	**1,207**	**1,493**
As at April 01, 2017	286	1,207	1,493
Additions	-	-	-
Disposal/adjustments	-	-	-
As at March 31, 2018	**286**	**1,207**	**1,493**
Accumulated amortization			
As at April 01, 2016	27	581	608
Amortization	11	12	23
Disposal/adjustments	-	(3)	(3)
As at March 31, 2017	**38**	**590**	**628**
As at April 01, 2017	38	590	628
Amortization	14	10	24
Disposal/adjustments	-	-	-
As at March 31, 2018	**52**	**600**	**652**
Net carrying value			
As at March 31, 2017	**248**	**617**	**865**
As at March 31, 2018	**234**	**607**	**841**

7. Investments

	As at March 31,	
	2018	**2017**
Investments in unquoted instruments		
-Equity shares in subsidiaries	**19,564**	18,694
-Preference shares in subsidiaries	**250**	250
-Equity accounted investees		
Wipro GE Healthcare Private Limited ^	**227**	227
Wipro Kawasaki Precision Machinery Private Limited	**130**	130
Happily Unmarried Marketing Private Limited	**70**	-
	20,241	19,301
Less: Provision for impairment	**-**	518
	20,241	18,783
Financial instruments at FVTPL		
Investments in liquid and short-term mutual funds	**17,790**	17,106
Equity linked debentures	**2,205**	1,397
Financial instruments at FVTOCI		
Non-convertible debentures and bonds	**15,843**	12,952
Financial instruments at amortized cost		
Redeemable preference shares	**1,505**	1,250
Grand total	**57,583**	51,488
Current	**35,837**	31,455
Non-current	**21,746**	20,033
Aggregate amount of quoted investments and market value thereof	**17,790**	17,106
Aggregate value of unquoted investments	**39,793**	34,382
Aggregate amount of impairment in value of investments	**-**	-

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

Also refer Notes 28, 38 and 39.

8. Other financial and non-financial asset

(Unsecured, considered good unless otherwise stated)

	As at March 31,	
	2018	2017
Financial assets		
Non-current		
Security deposits	**84**	128
	84	128
Current		
Security deposits	**125**	68
Receivables from related parties (Refer Note 41)	**8**	8
	133	76
Non-financial assets		
Non-current		
Capital advances	**59**	46
Prepaid expenses	**-**	12
Prepayments - leasehold land and building	**717**	460
Others	**1**	3
	777	521
Current		
Advance to suppliers	**371**	243
Balances with government/ statutory authorities	**452**	574
Loans and advances to employees	**9**	17
Prepaid expenses	**148**	144
Prepayments - leasehold land and building	**9**	9
Interest receivable	**49**	25
Others	**884**	327
	1,922	1,339
Considered doubtful	**24**	24
	1,946	1,363
Less: Provision for doubtful loans and advances	**24**	24
	1,922	1,339

9. Inventories

(valued at lower of cost and net realizable value)

	As at March 31,	
	2018	2017
Raw materials [including goods in transit - ₹ 24 (2017 : ₹ 8)]	**2,039**	1,683
Work in progress	**1,137**	992
Finished products [including goods in transit - ₹ 68 (2017 : ₹ 17)]	**374**	417
Traded products	**1,008**	927
Stores and spares	**253**	231
	4,811	4,250

The write down of inventories to net realizable value during the year amounted to ₹ Nil (March 31, 2017: ₹ Nil). The write down are included in cost of materials consumed or changes in inventories of finished goods, stock-in-trade and work-in-progress.

10. Trade receivable [a]

	As at March 31,	
	2018	2017
Considered good	**5,115**	3,126
Considered doubtful	**228**	200
	5,343	3,326
Less: Allowance for doubtful receivables	**(228)**	(200)
	5,115	3,126

[a] [includes receivables from related parties ₹ 251 (2017: ₹ 242) - refer Note 41]

The activities in the allowance for doubtful receivables is given below:

	As at March 31,	
	2018	2017
Balance at the beginning of the year	**200**	199
Addition during the year, net	**47**	9
Uncollectable receivables charged against allowance	**(19)**	(8)
Balance at the end of the year	**228**	200

The Company's exposure to credit and currency risks, and loss allowances related to trade receivables are disclosed in Note 31.

11. Derivative assets

	As at March 31,	
	2018	2017
Derivative instruments at fair value through OCI		
Foreign exchange forward contracts [refer Notes 28, 29]	**-**	21
	-	21

12. Cash and cash equivalents

	As at March 31,	
	2018	2017
Balances with banks		
-in current account	**683**	277
-in deposit account [a]	**350**	20
Cheques, drafts on hand	**607**	540
Cash in hand	*****	*
	1,640	837
Deposits with more than 3 months but less than 12 months maturity	**-**	-

[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.

As per the notification no. G.S.R 308 (E) issued by Ministry of Corporate Affairs dated March 30, 2017, the details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December 30, 2016 is provided in the table below:

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on November 8, 2016	23,000	69,970	92,970
Add: Permitted receipts	10,000	437,735	447,735
Less: Permitted payments	-	366,461	366,461
Less: Amount deposited in banks	32,500	23,500	56,000
Closing cash in hand as on December 30, 2016	**500**	**117,744**	**118,244**

13. Share Capital

	As at March 31,	
	2018	2017
Authorised share capital		
495,000,000 (2017 : 495,000,000) equity shares [par value of ₹ 10 per share]	**4,950**	4,950
1,000,000 (2017 : 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		
483,662,163 (2017 : 483,662,163) equity shares [par value of ₹ 10 per share]	**4,837**	4,837
	4,837	4,837

Terms / rights attached to equity shares

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

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

(i) Reconciliation of number of shares

Particulars	As at March 31, 2018		As at March 31, 2017	
	No. of shares	₹ million	No. of shares	₹ million
Equity Shares:				
Opening number of shares outstanding	483,662,163	4,837	483,662,163	4,837
Shares issued/ redeemed during the year	-	-		-
Closing number of shares outstanding	**483,662,163**	**4,837**	**483,662,163**	**4,837**

(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, 2018		As at March 31, 2017	
		No. of shares	% held	No. of shares	% held
1	Mr. Azim Hasham Premji, Partner representing Prazim Traders	**141,325,318**	**29.22**	141,325,318	29.22
2	Mr. Azim Hasham Premji, Partner representing Zash Traders	**141,067,918**	**29.17**	141,067,918	29.17
3	Azim Premji Trust	**98,142,824**	**20.29**	98,142,824	20.29
4	Mr. Azim Hasham Premji, Partner representing Hasham Traders	**74,191,200**	**15.34**	74,191,200	15.34

(iii) Other details of equity shares during the period of five years immediately preceding the reporting date

Particulars	As at March 31,				
	2018	2017	2016	2015	2014
Aggregate number of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash					
Equity Shares	-	-	-	-	492,278,988
7% Redeemable preference shares	-	-	-	-	307,958
(Allotted to the shareholders of Wipro Limited pursuant to scheme of arrangement)					
Aggregate number of shares allotted as fully paid bonus shares	-	-	-	-	-
Aggregate number of shares bought back	-	-	-	-	-

(iv) There are no shares reserved for issue under options and contracts / commitments for the sale of shares / disinvestment.

14. Provisions

	As at March 31,	
	2018	2017
Non-current		
Provision for employee benefits [a]	**281**	263
Provision for warranty [b]	**17**	17
	298	280
Current		
Provision for employee benefits [a]	**52**	69
Provision for warranty [b]	**80**	61
	132	130

[a] Provision for employee benefits includes provision for compensated absences and other retirement benefits. Refer Note 27.

[b] Provision for warranty represents cost associated with providing sales support services which are accrued at the time of recognition of revenue. The movement in the provision for warranty is as follows:

Particulars	For the year ended March 31,	
	2018	2017
Balance at the beginning of the year	**78**	63
Provision recognized	**24**	18
Provision utilized	**(5)**	(3)
Balance at the end of the year	**97**	78

15. Other financial and non-financial liability

	As at March 31,	
	2018	2017
Financial liabilities		
Non-current		
Capital creditors	**199**	182
	199	182
Current		
Capital creditors	**9**	42
Deposits and other advances received	**3**	2
Payable to related parties (Refer Note 41)	**178**	273
	190	317
Non-financial liabilities		
Current		
Unearned revenue	**185**	40
Advances from customers	**144**	144
Statutory liabilities	**306**	737
Others	**62**	237
	697	1,158

The Company's exposure to currency and liquidity risk related to other liabilities is disclosed in Note 31.

16. Borrowings

	As at March 31,	
	2018	2017
Current borrowings		
Unsecured:		
Short term loan from banks[a]	**38**	229
Loan repayable on demand from banks[b]	**668**	434
	706	663

[a] Includes buyers credit from banks which carries an interest rate of L+60 (2017:1.6%) basis points.

[b] Includes interest free cash management facility ₹ 67 (2017: ₹ 34) and packing credit ₹ 600 (2017: ₹ 400) which carries an interest rate of 3% to 6% p.a. (2017: 4.2% to 4.9% p.a.) with banks.

17. Derivative Liabilities*

	As at March 31,	
	2018	2017
Derivative instruments at FVTPL		
Foreign exchange forward contracts	**6**	6
	6	6

*Also refer Notes 28 and 29.

18. Trade payables

	As at March 31,	
	2018	2017
Trade Payables (includes payables to related parties ₹ 77 (2017: ₹ Nil) - refer Note 41)	**8,420**	5,589
Accrued expenses	**2,442**	1,507
	10,862	7,096

The Company's exposure to currency and liquidity risk related to trade payable is disclosed in Note 31. Also refer Note 43 for payable to Micro, Small and Medium Enterprises.

19. Revenue from Operations

	For the year ended March 31,	
	2018	2017
Sale of products	**46,235**	40,347
Sale of services	**52**	88
Other operating income	**596**	90
	46,883	40,525

(A) Details of revenue from sale of products

	For the year ended March 31,	
	2018	2017
Toilets soaps	**19,646**	17,562
Personal care and cosmetics [a]	**2,011**	1,902
Hydraulic and pneumatic equipment	**9,962**	8,850
Domestic lighting	**5,472**	4,719
Commercial solutions [b]	**4,988**	3,953
Others	**4,156**	3,361
	46,235	40,347

[a] Includes talcum powder, hand and body lotion, deodorants, hair, skin and other personal care products.
[b] Includes commercial furniture and commercial & institutional lighting.

(B) Details of income from services

	For the year ended March 31,	
	2018	2017
Renewable energy services	**35**	35
Others	**17**	53
	52	88

20. Other income

	For the year ended March 31,	
	2018	2017
Interest income from other investments	**1,015**	974
Dividend income on mutual funds	**511**	95
Net gain on sale of current investments	**1,514**	326
Marked to market gain on investments	**-**	1,086
Net gain on sale of tangible and intangible assets	**25**	3
Foreign exchange differences, net	**53**	26
Rental income	**1**	1
Miscellaneous income	**122**	173
	3,241	2,684

21. Cost of material consumed

	For the year ended March 31,	
	2018	2017
Opening stock	**1,683**	1,528
Add: Purchases	**17,270**	14,682
Less: Closing stock	**(2,039)**	(1,683)
	16,914	14,527

Details of raw material consumed

	For the year ended March 31,	
	2018	2017
Oil and fats	**4,354**	3,936
Packing materials	**1,601**	1,389
Perfume	**205**	268
Caustic soda	**522**	383
Tubes, rounds and rods	**1,531**	1,257
Water treatment skids, filtration skids and water treatment systems	**1,048**	253
Casting and forging material and bearings, seals and wipers	**987**	851
Others	**6,666**	6,190
	16,914	14,527

22. Changes in inventories of finished goods, work-in-progress and Stock-in-trade

	For the year ended March 31,	
	2018	2017
Opening stock		
Work-in-progress	**992**	794
Traded products	**927**	974
Finished products	**417**	463
	2,336	2,231
Less: Closing stock		
Work-in-progress	**1,137**	992
Traded products	**1,008**	927
Finished products	**374**	417
	2,519	2,336
	(183)	(105)

23. Employee benefits expense

	For the year ended March 31,	
	2018	2017
Salaries and wages	**3,328**	2,779
Contribution to provident and other funds (refer Note 27)	**200**	145
Share based compensation (refer Note 36)	**9**	23
Staff welfare expenses	**107**	99
	3,644	3,046

24. Finance costs

	For the year ended March 31,	
	2018	2017
Interest	**30**	29
	30	29

25. Depreciation and amortization expense

	For the year ended March 31,	
	2018	2017
Depreciation expense (refer Note 5)	**963**	807
Amortization expense (refer Note 6)	**24**	23
	987	830

26. Other Expenses

	For the year ended March 31,	
	2018	2017
Consumption of stores and spares	**478**	502
Sub contracting / technical fees	**1,040**	1,023
Power and fuel	**697**	646
Rent	**143**	147
Rates and taxes	**52**	165
Insurance	**25**	25
Repairs to building	**10**	61
Repairs to machinery	**330**	254
Advertisement and sales promotion	**4,603**	3,711
Travelling and conveyance	**365**	332
Communication	**32**	33
Carriage and freight	**2,199**	1,790
Legal and professional charges	**177**	139
Diminution in value of investment in subsidiary	**17**	-
Auditors' remuneration		-
- for statutory audit	**11**	11
- for certification including tax audit	*****	*
- for out of pocket expenses	*****	*
Marked to market loss on investments	**546**	-
Miscellaneous expenses	**740**	698
	11,465	9,537

27. Employee benefits expense

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 third party fund houses. 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.

Amount recognized in the statement of profit and loss in respect of gratuity cost (defined benefit plan) is as follows:

	For the year ended March 31,	
	2018	2017
Current service cost	**31**	27
Past service cost	**40**	-
Net interest on net defined benefit liability / asset	**5**	4
Net gratuity cost	**76**	31
Actual return on plan assets	**14**	13

Amount recognized in the statement of other comprehensive income in respect of gratuity cost (defined benefit plan) is as follows:

	For the year ended March 31,	
	2018	2017
Remeasurement of defined benefit liability / asset	**2**	10

Gratuity is applicable only to employees drawing a salary in Indian rupees and there are no other foreign defined benefit gratuity plans.

The principal assumptions used for the purpose of actuarial valuation are as follows:

Particulars	As at March 31,	
	2018	2017
Discount rate	**7.35% - 7.40%**	6.80% - 6.85%
Rate of increase in compensation levels	**5% - 12%**	5% - 12%
Rate of return on plan assets	**6.06%**	7.60%

	As at March 31,	
	2018	2017
Change in the defined benefit obligation		
Defined benefit obligation at the beginning of the year	**318**	269
Benefits paid	**(26)**	(20)
Current service cost	**31**	27
Past service cost	**40**	-
Interest cost	**19**	18
Remeasurement loss / (gain)		
Actuarial (gain) / loss arising from financial assumptions	**(14)**	12
Actuarial loss / (gain) arising from demographic assumptions	**13**	*
Actuarial loss / (gain) arising from experience assumptions	**12**	12
Defined benefit obligation at the end of the year	**393**	318

Change in plan assets:

	As at March 31,	
	2018	2017
Fair value of plan assets at the beginning of the year	**230**	201
Interest income	**14**	14
Employer contribution	**110**	20
Benefits paid	**(26)**	(20)
Remeasurement (loss) / gain		
Return on plan assets excluding interest income	**8**	15
Fair value of plan assets at the end of the year	**336**	230
Recognized asset / (liability)	**58**	89

Estimated benefits payments

The estimated future benefit payments from the fund are as follows:

For the year ending:	
March 31, 2019	**66**
March 31, 2020	**45**
March 31, 2021	**40**
March 31, 2022	**46**
March 31, 2023 and thereafter	**518**
Total	**715**

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. The average remaining tenure of the plan ranges from 4.66 years to 7.47 years. Expected contribution to the fund for the year ending March 31, 2019 is ₹ 49 (2018: ₹ 29)

The discount rate is based on the prevailing market yields of Indian government securities for the estimated term of the obligations. The estimates of future salary increase considered takes into account the inflation, seniority, promotion and other relevant factors. Attrition rate considered is the management's estimate, based on previous years' employee turnover of the Company.

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.

These defined benefit plans expose the Group to actuarial risks, such as longevity risk, currency risk, interest rate risk and market (investment) risk.

Sensitivity for significant actuarial assumptions is computed to show the movement in defined benefit obligation by 0.5 percentage.

As of March 31, 2018, every 0.5 percentage point increase/ (decrease) in discount rate will result in (decrease)/ increase of gratuity benefit obligation by approximately ₹ (4), ₹ 5 respectively.

As of March 31, 2018 every 0.5 percentage point increase/ (decrease) in expected rate of salary will result in increase/ (decrease) of gratuity benefit obligation by approximately ₹ 9, ₹ (6) respectively.

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 a specified percentage 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.

	As at March 31,	
	2018	2017
Change in the benefit obligation		
Fair value of plan assets	**1,496**	1,245
Present value of defined benefit obligation	**(1,496)**	(1,245)
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:

	As at March 31,	
	2018	2017
Discount rate	**7.30%**	6.85%
Average remaining tenure of investment portfolio	**6.8 years**	6.61 years
Guaranteed rate of return	**8.30%**	8.65%

For the year ended March 31, 2018, the Company contributed ₹ 56 (2017: ₹ 723) to Provident Fund.

28. Financial instruments

Financial instruments consist of the following:

Particulars	As at March 31,	
	2018	2017
Financial instruments at FVTPL		
Investments in liquid and short-term mutual funds	**17,790**	17,106
Equity linked debentures	**2,205**	1,397
Financial instruments at FVTOCI		
Non-convertible debentures and bonds	**15,843**	12,952
Financial instruments at amortized cost		
Redeemable preference shares	**1,505**	1,250
	37,342	32,705
Current	**35,837**	31,455
Non-current	**1,505**	1,250

Fair value hierarchy

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.

Fair value hierarchy

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

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

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

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

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

Particulars	As at March 31, 2018			
	Fair value measurements at reporting date using			
	Total	**Level 1**	**Level 2**	**Level 3**
Assets				
Derivative instruments:				
Cash flow hedges	**-**	**-**	**-**	**-**
Investments:				
Investment in liquid and short-term mutual funds	**17,790**	**17,790**	**-**	**-**
Equity linked debentures	**2,205**	**-**	**2,205**	**-**
Non-convertible debentures and bonds	**15,843**	**-**	**15,843**	**-**
Liabilities				
Derivative instruments:				
Cash flow hedges	**6**	**-**	**6**	**-**

Particulars	As at March 31, 2017			
	Fair value measurements at reporting date using			
	Total	Level 1	Level 2	Level 3
Assets				
Derivative instruments:				
Cash flow hedges	21	-	-	-
Investments:				
Investment in liquid and short-term mutual funds	17,106	17,106	-	-
Equity linked debentures	1,397	-	1,397	-
Non-convertible debentures and bonds	12,952	-	12,952	-
Liabilities				
Derivative instruments:				
Cash flow hedges	6	-	6	-

The following methods and assumptions were used to estimate the fair value of the level 2 financial instruments included in the above table.

Derivative instruments (assets and liabilities): The Company enters into derivative financial instruments with various counter-parties, primarily banks with investment grade credit ratings. Derivatives valued using valuation techniques with market observable inputs are mainly interest rate swaps and foreign exchange forward contracts. The most frequently applied valuation techniques include forward pricing and swap models using present value calculations. The models incorporate various inputs including the credit quality of counterparties, foreign exchange spot and forward rates, interest rate curves and forward rate curves of the underlying. As at March 31, 2018 and 2017, the changes in counterparty credit risk had no material effect on the hedge effectiveness assessment for derivatives designated in hedge relationships and other financial instruments recognized at fair value.

Investment in bonds and equity linked debentures: Fair value of these instruments is derived based on the indicative quotes of price and yields prevailing in the market as at the reporting date.

Investments in mutual funds: Investments in liquid and short-term mutual funds, which are classified as FVTPL are measured using the net asset values at the reporting date multiplied by the quantity held.

29. 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 assets / liabilities, foreign currency forecasted cash flows and net investment in foreign operations. The counter party in these derivative instruments is a bank and the Company considers the risks of non-performance by the counterparty as not material.

As of March 31, 2018, the Company has recognized gain of ₹ 3 [2017: ₹ (5)] relating to derivative financial instruments (comprising of foreign currency forward contract) that are designated as ineffective cash flow hedges in the statement of profit and loss.

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

		As at March 31,	
		2018	2017
Designated derivative instruments			
Sell	€	**4**	3
Non-designated derivative instruments			
Sell	€	**1**	*
	$	**-**	*
Buy	$	**1**	8

The following table summarizes activity in the cash flow hedging reserve within equity related to all derivative instruments classified as cash flow hedges:

	As at March 31,	
	2018	2017
Balance as at the beginning of the year	**21**	-
Changes in fair value of effective portion of derivatives	**(26)**	21
Balance as at the end of the year	**(5)**	21
Deferred tax thereon	**2**	(7)
Balance as at the end of the year, net of deferred tax	**(7)**	14

The related hedge transactions for balance in cash flow hedging reserve as of the reporting date are expected to occur and be reclassified to the statement of profit and loss over a period of 1 to 2 years.

30. Asset taken on lease

Operating leases:

The Company leases office and residential facilities under cancellable and non-cancellable operating lease agreements that are renewable on a periodic basis at the option of both the lessor and the lessee. Rental payments under such leases are ₹ 143 and ₹ 147 during the years ended March 31, 2018 and 2017 respectively.

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

	As at March 31,	
	2018	2017
Not later than one year	**16**	95
Later than one year and not later than five years	**138**	112
Later than five years	**49**	20
Total	**203**	227

31. Financial risk management

General

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

The Company's exposure to market risk is a function of investment and borrowing activities and revenue generating activities in foreign currency. The objective of market risk management is to avoid excessive exposure of the Company's earnings and equity to losses.

Risk management procedure

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

Foreign currency risk

The Company evaluates exchange rate exposure arising from these transactions and enters into foreign currency derivative instruments to mitigate such exposure. The Company follows established risk management policies, including the use of derivatives like foreign exchange forward contracts to hedge forecasted cash flows denominated in foreign currency.

The Company has designated certain derivative instruments as cash flow hedges to mitigate the foreign exchange exposure of forecasted highly probable cash flows. The Company has also designated foreign currency borrowings as hedge against net investments in foreign operations.

The below table presents foreign currency risk from non-derivative financial instruments as of March 31, 2018:

	As at March 31, 2018					
	US$	**EURO**	**Pound Sterling**	**SEK**	**Other currencies**	**Total**
Trade receivables	**786**	**142**	**33**	**4**	**16**	**981**
Cash and cash equivalents	**-**	**-**	**-**	**-**	**3**	**3**
Other assets	*****	**-**	**-**	**-**	*****	**-**
Loans and borrowings	**-**	**-**	**-**	**-**	**-**	**-**
Trade payables, accrued expenses and other liabilities	**1,004**	**141**	**31**	**13**	**40**	**1,229**
Net assets/ (liabilities)	**1,790**	**283**	**64**	**17**	**59**	**2,213**

As of March 31, 2018, every 1 percentage movement in foreign currency will result in (decrease)/increase on the balances to the extent of approximately ₹ (22), ₹ 22 respectively.

The below table presents foreign currency risk from non-derivative financial instruments as of March 31, 2017:

	As at March 31, 2017					
	US$	EURO	Pound Sterling	SEK	Other currencies	Total
Trade receivables	281	157	29	2	2	471
Cash and cash equivalents	-	-	-	-	1	1
Other assets	385	15	-	-	5	405
Loans and borrowings	-	-	1	-	-	1
Trade payables, accrued expenses and other liabilities	(95)	35	12	29	15	(4)
Net assets/ (liabilities)	571	207	42	31	23	874

As of March 31, 2017, every 1 percentage movement in foreign currency will result in (decrease)/increase on the balances to the extent of approximately ₹ (9), ₹ 9 respectively.

Interest rate risk

Interest rate risk primarily arises from floating rate borrowing, including various revolving and other lines of credit. The Company's investments are primarily in short-term investments, which do not expose it to significant interest rate risk. As of the reporting dates, substantially all of the Company's borrowings were subject to floating interest rates, which reset at short intervals.

Credit risk

Credit risk arises from the possibility that customers may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends, analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly. No single customer accounted for more than 10% of the accounts receivable as of March 31, 2018 and 2017, respectively and revenues for the year ended March 31, 2018, and 2017, respectively. There is no significant concentration of credit risk.

Financial assets that are neither past due nor impaired

Cash and cash equivalents, available-for-sale financial assets, investment in certificates of deposits and interest bearing deposits with corporates are neither past due nor impaired. Cash and cash equivalents with banks and interest-bearing deposits are placed with corporate, which have high credit ratings assigned by international and domestic credit-rating agencies. Available-for-sale financial assets substantially include investment in liquid mutual fund units. Certificates of deposit represent funds deposited with banks or other financial institutions for a specified time period.

Financial assets that are past due but not impaired

There is no other class of financial assets that is past due but not impaired except for receivables of ₹ 3,744 and ₹ 2,356 as of March 31, 2018 and 2017, respectively. Of the total receivables, ₹ 995 and ₹ 827 as of March 31, 2018 and 2017, respectively, were neither past due nor impaired. The Company's credit period generally ranges from 0-90 days from invoicing date. The aging analysis of the receivables has been considered from the date the invoice falls due.

The age wise break up of receivables, net of allowances that are past due, is given below:

	As at March 31,	
	2018	2017
Financial assets that are neither past due nor impaired	**40,789**	34,314
Financial assets that are past due but not impaired		
Past due 0 – 30 days	**1,656**	1,400
Past due 31 – 60 days	**500**	280
Past due 61 – 90 days	**150**	96
Past due over 90 days	**1,438**	579
Total past due but not impaired	**3,744**	2,356

Counter party risk

Counterparty risk encompasses issuer risk on marketable securities, settlement risk on derivative and money market contracts and credit risk on cash and time deposits. Issuer risk is minimized by only buying securities which are at least A rated in India based on Indian rating agencies. Settlement and credit risk is reduced by the policy of entering into transactions with counterparties that are usually banks or financial institutions with acceptable credit ratings. Exposure to these risks are closely monitored and maintained within predetermined parameters. There are limits on credit exposure to any financial institution. The limits are regularly assessed and determined based upon credit analysis including financial statements and capital adequacy ratio reviews.

Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company's corporate treasury department is responsible for liquidity and funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows. As of March 31, 2018, cash and cash equivalents are held with major banks and financial institutions.

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

	As at March 31, 2018						
	Carrying value	**Less than 1 year**	**1-2 years**	**2-3years**	**3-5 years**	**> 5 years**	**Total**
Loans and borrowings	**706**	**706**	**-**	**-**	**-**	**-**	**706**
Trade payables and accrued expenses	**10,862**	**10,093**	**228**	**307**	**160**	**74**	**10,862**
Other financial liabilities	**389**	**256**	**47**	**47**	**38**		**389**
Derivative liabilities	**6**	**6**	**-**	**-**	**-**	**-**	**6**

	As at March 31, 2017						
	Carrying value	Less than 1 year	1-2 years	2-3 years	3-5 years	> 5 years	Total
Loans and borrowings	663	687	-	-	-	-	687
Trade payables and accrued expenses	7,096	6,110	498	228	116	144	7,096
Other financial liabilities	499	366	47	47	38	-	499
Derivative liabilities	6	6	-	-	-	-	6

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

	As at March 31,	
	2018	2017
Cash and cash equivalents	**1,640**	837
Investments	**57,583**	51,488
Loans and borrowings	**(706)**	(663)
Net cash position	**58,517**	51,662

32. Additional capital management

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

33. Earnings per share

Basic and diluted:

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

Diluted earnings per share is calculated by dividing the profit attributable to equity shareholders of the Company with the weighted average number of equity shares outstanding during the period adjusted for assumed conversion of all dilutive potential equity shares.

	Year ended March 31,	
	2018	2017
(A) Weighted average equity shares outstanding	**483,662,163**	483,662,163
(B) Profit attributable to equity shareholders (₹ Mn)	**7,188**	5,286
(C) Earnings per share (Basic and Diluted) (B) / (A) (in ₹)	**14.86**	10.93

34. 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 ₹ 179 (2017: ₹ 52).

(b) For commitments under operating lease arrangements, refer Note 30.

35. Contingent liabilities to the extent not provided for

	As at March 31,	
	2018	2017
(a) Disputed demands for custom duty, sales tax and other matters	**169**	127
(b) Performance and financial guarantees given by banks on behalf of the Company	**1,521**	861
(c) Guarantees given by company	**3,442**	479

36. 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.

Wipro has the following stock option plans:

Nature of Plan	Range of exercise price	Effective date	Termination date
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, 2018 in respect of restricted stock unit option plans towards the employees of the Company are 205,112 (2017: 291,426). The Company has recorded an amount of ₹ 6 (2017: ₹ 23) as cost of the above option plans.

37. Income taxes

The major components of income tax expense for the years ended March 31, 2018 and March 31, 2017 are:

	For the year ended March 31,	
	2018	2017
Current income tax:		
Current income tax charge	**1,947**	1,400
Reversal of provision related to earlier years	**(6)**	(65)
Deferred tax:		
Relating to origination and reversal of temporary differences	**(97)**	261
MAT credit	**-**	(190)
MAT credit creation in relation to prior years	**(534)**	-
Income tax expense reported in the statement of profit or loss	**1,310**	1,406

Taxes on OCI Items

Income tax related to items recognized in OCI for the years ended March 31, 2018 and March 31, 2017

	For the year ended March 31,	
	2018	2017
Current Tax		
Net (gain)/loss on revaluation of cash flow hedges	**(9)**	7
Deferred Tax		
Unrealised (gain)/loss on FVTOCI debt securities	**12**	(2)
Net loss/(gain) on remeasurements of defined benefit plans	**(7)**	(3)
Income tax charged to OCI	**(4)**	2

The applicable Indian statutory tax rates for fiscal 2018 and fiscal 2017 is 34.61%.

During the year ended March 31, 2018, the Company has claimed tax holiday on taxable profits generated out of business operations of the Company in Special Category States. The tax holiday estimated for the year ending March 31, 2018 is ₹ 1,186 million (March 31, 2017: ₹ 977 million). The tax holiday on the taxable profits generated from the said business operations will gradually phase out by March 31, 2019.

The Company has claimed an estimated tax deduction aggregating to ₹ 45 million (March 31, 2017: ₹ 69 million) on expenditure (both capital and revenue) (150% weighted tax deduction (March 31, 2017: 200% weighted deduction)) incurred by the Company on scientific research activities. The weighted tax deduction on revenue and capital expenditure will be 150% until fiscal 2020 and subsequently will be restricted to 100% from fiscal 2021 onwards.

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for March 31, 2018 and March 31, 2017:

	For the year ended March 31,	
	2018	2017
Accounting profit before income tax	**8,513**	6,692
At India's statutory income tax rate of 34.61% (31 March 2017: 34.61%)	**2,946**	2,316
Effect of exempt non-operating income	**(344)**	(202)
Tax effect due to investment income taxed at lower rates as per Income tax Act	**(384)**	(55)
Tax effect due to profit/ loss on investments to be taxed in a subsequent year on 'transfer' as per Income tax Act	**(96)**	(76)
Tax effect due to additional deduction on research and development expense and Investment allowance	**(15)**	(62)
Tax effect due to various deductible and non-deductible expenses/provisions under Income tax Act (net)	**27**	(23)
Tax effect due to CSR expenditure	**36**	29
Tax effect due to deduction under Chapter VI of the Income tax Act	**(420)**	(346)
Tax effect due to IND-AS adjustments not taxable under the Income tax act	**189**	(376)
Deferred tax expense	**(97)**	262
Reversal of provision related to earlier years	**(540)**	(65)
Others	**9**	5
Effective income tax rate	**15%**	21%
Income tax expense reported in the statement of profit and loss	**1,310**	1,406

The components of deferred tax (net) are as following:

	As at March 31,	
	2018	2017
Allowance for doubtful receivables	**(68)**	(56)
Provision for advances	**(8)**	(17)
Provision for gratuity / pension	**(17)**	(25)
Provision for compensated absences	**(83)**	(69)
VRS expenditure	**(16)**	(20)
Section 43B disallowance	**(197)**	(192)
Stamp duty expenses on demerger	**-**	-
Property, plant and equipment	**1,070**	1,072
Investment income (Interest on ZCBs, MTM gains on debt funds and ELD)	**489**	422
Items of other comprehensive income	**9**	4
Others	**(147)**	4
Deferred tax expense/(income)		
Net deferred tax (assets)/ liabilities	**1,031**	1,123
Deferred tax assets	**(528)**	(379)
Deferred tax liabilities	**1,559**	1,502
Deferred tax liabilities, net	**1,031**	1,123
Deferred tax asset/ MAT credit	**365**	190

38. Details of non-current investments

(i) Investment in unquoted equity instruments (fully paid up) of subsidiaries (non-trade)

Name of the subsidiary	As at March 31,	
	2018	2017
Wipro Consumer Care Private Limited (erstwhile known as Wipro Consumer Care Limited) 50,000 (2017: 50,000) shares of ₹ 10 face value	1	1
Wipro Chandrika Private Limited (erstwhile Known as Wipro Chandrika Limited) 900,000 (2017: 900,000) shares of ₹ 10 face value	7	7
Cygnus Negri Investments Private Limited 50,000 (2017: 50,000) shares of ₹ 10 face value	20	20
Wipro Enterprises Cyprus Limited (erstwhile known as WMNETSERV Limited) 93,041 (2017 : 93,041) shares of USD 1 face value	19,278	17,874
Wipro Infrastructure Engineering Machinery (Changzhou) Company Limited [refer note (i) below]	258	274
	19,564	18,176

Note (i):

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

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

(ii) Investment in unquoted equity instruments (fully paid up) of associates (non-trade)

Name of the associate	As at March 31,	
	2018	2017
Wipro GE Healthcare Private Limited 5,150,597 (2017: 5,150,597) shares of INR 10 face value	227	227
Wipro Kawasaki Precision Machinery Private Limited 13,000,000 (2017: 13,000,000) shares of INR 10 face value	130	130
Happily Unmarried Marketing Private Limited	70	-
1 (2017: Nil) shares of INR 10 face value		
2,615 (2017 : Nil) Optionally Convertible Cumulative Redeemable ('OCCR') Preference Shares of INR 10 face value		
	427	357

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

Particulars	As at March 31,	
	2018	2017
16.06% cumulative preference shares of Infrastructure Leasing & Financial Services Ltd. 20,000 (2017: 20,000) shares of ₹ 7,500 face value	250	250
8.15% cumulative preference shares of L&T Finance Holdings Limited 5,000,000 (2017: 5,000,000) shares of ₹ 100 each	500	500
7.5% cumulative preference shares of Tata Capital Limited 500,000 (2017: 500,000) shares of ₹ 1,000 each	500	500
12.5% cumulative preference shares of Tata Capital Limited 166,666 (2017: Nil) shares of ₹ 1,500 each	255	-
0.01% non-cumulative redeemable preference share of Wipro Chandrika Private Limited 25,000,000 (2017: 25,000,000) shares of ₹ 10 each	250	250
	1,755	1,500

39. Details of current investment

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

Fund house	No. of Units as at March 31,		Balances as at March 31,	
	2018	2017	**2018**	2017
Axis Mutual Fund	**40,017,982**	27,408,049	**786**	715
Birla Sun Life Mutual Fund	**78,166,407**	97,158,728	**2,242**	2,971
DHFL Mutual Fund	**127,005,695**	9,722,813	**2,010**	591
Edelweiss Mutual Fund	**94,140,560**	-	**1,028**	-
Franklin Templeton Mutual Fund	**164,235**	4,803,790	**628**	949
HDFC Mutual Fund	**-**	8,468	**-**	27
ICICI Prudential Mutual Fund	**83,270,772**	100,373,816	**3,121**	2,894
IDFC Mutual Fund	**105,810,908**	125,491,122	**2,756**	3,485
Kotak Mahindra Mutual Fund	**24,369,281**	9,481,429	**821**	300
L&T Mutual Fund	**92,990,947**	26,457,027	**1,128**	502
Reliance Mutual Fund	**38,669,728**	78,902,831	**1,227**	2,822
Religare Invesco Mutual Fund	**-**	68,014	**-**	152
SBI Mutual Fund	**26,130,947**	26,178,387	**536**	603
Sundaram Mutual Fund	**14,470,537**	-	**451**	-
UTI Mutual Fund	**48,828,679**	37,365,189	**1,056**	1,095
	774,036,678	543,419,662	**17,790**	17,106

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

Particulars	As at March 31,	
	2018	2017
Aditya Birla Finance Limited	**1,394**	-
Bajaj Finance Limited	**805**	1,048
Citicorp Finance India Limited	**632**	1,133
ECap Equities Limited	**1,029**	-
Edelweiss Finvest Private Limited	**544**	264
HDFC Limited	**928**	-
IRFC Tax Free Bonds	**1,964**	1,963
Kotak Mahindra Investments Limited	**1,116**	2,022
Kotak Mahindra Prime Limited	**361**	-
LIC Housing Finance Limited	**757**	110
National Bank for Agriculture and Rural Development	**1,001**	1,435
National Highways Authority of India	**3,299**	3,293
National Thermal Power Corporation	**583**	585
NHPC Limited	**305**	306
Power Finance Corporation	**731**	1,266
Rural Electrification Corporation Limited	**859**	424
Shriram Transport Finance	**1,739**	500
	18,047	14,349

40. The Company published standalone financial statements along with the consolidated financial statements in the annual report. In accordance with Ind AS 108, segment reporting, the Company has disclosed the segment information in the consolidated financial statements.

41. Related party relationships and transactions

(a) Related party relationships

(i) List of subsidiaries as of March 31, 2018 are provided in the table below

Direct subsidiaries[1]	Indirect subsidiaries		Country of incorporation
Cygnus Negri Investments Private Limited			India
Wipro Consumer Care Private Limited (formerly known as Wipro Consumer Care Limited)			India
Wipro Enterprises Cyprus Limited			Cyprus
	Wipro Infrastructure Engineering AB		Sweden
		Wipro Infrastructure Engineering Oy [4]	Finland
		Wipro Givon Limited (formerly known as HR Givon Ltd) [4]	Israel
	Wipro Singapore Pte Limited		Singapore
		Wipro Unza Holdings Limited [4]	Singapore
		Zhongshan Ma Er Daily Products Co., Ltd	China
	Wipro Infrastructure Engineering S.A. (formerly known as Hervil S.A)[3]		Romania
	Wipro Enterprises S.R.L. (formerly known as Hervil Asset Management SRL)		Romania
	Wipro Yardley FZE		UAE
		Yardley of London Limited	UK
	Wipro Enterprises Netherlands BV		Netherlands
		Wipro Enterprises Participações Ltda [4]	Brazil
	Wipro Enterprises Inc.		USA
Wipro Chandrika Private Limited (formerly known as Wipro Chandrika Limited)			India
Wipro Infrastructure Engineering Machinery (Changzhou) Co, Ltd[2]			China

[(1)] All the above direct subsidiaries are 100% held by the Company except Wipro Chandrika Private Limited in which the Company holds 90% of the equity securities.

[(2)] under liquidation process

[(3)] Wipro Enterprises Cyprus Limited holds 99.87% and Wipro Enterprises S.R.L holds 0.04% and minority holds 0.09% in this entity.

[(4)] Step subsidiary details of Wipro Infrastructure Engineering Oy, Wipro Unza Holdings Limited, Wipro Enterprises Participações Ltda and Wipro Givon Limited (Formerly H.R Givon Limited) are as follows:

Name of entity	Indirect 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
		L D Waxson (Singapore) Pte Limited (5)	Singapore
	Wipro Unza Indochina Pte Limited		Singapore
		Wipro Unza Vietnam Co, Limited	Vietnam
	Wipro Unza Cathay Limited		Hong Kong
		L D Waxson (HK) Limited	Hong Kong
	Wipro Unza China Limited		Hong Kong
		Wipro Unza (Guangdong) Consumer Products Ltd.	China
	PT Unza Vitalis		Indonesia
	Wipro Unza Thailand Limited		Thailand
	Wipro Unza Overseas Limited		British Virgin Islands
	Wipro Unza Africa Limited		Nigeria
	Wipro Unza Middle East Limited		British Virgin Islands
	Unza International Limited		British Virgin Islands
	Wipro Unza Nusantara Sdn Bhd (formerly knowns as Unza Nusantara Sdn. Bhd.)		Malaysia
		Unza (Malaysia) Sdn Bhd(2)	Malaysia
		Wipro Unza (Malaysia) Sdn Bhd	Malaysia
		Wipro Manufacturing Services Sdn Bhd(5)	Malaysia
		Gervas Corporation Sdn Bhd(2)	Malaysia
		Formapac Sdn Bhd(2)	Malaysia
		Ginvera Marketing Enterprises Sdn Bhd	Malaysia
		Attractive Avenue Sdn Bhd	Malaysia
Wipro Enterprises Participações Ltda			Brazil
	Wipro Do Brasil Industrial S.A (formerly known as R.K.M – Equipamentos Hidráulicos S.A)		Brazil
Wipro Givon Limited (formerly known as H.R Givon Limited)			Israel
	Wipro Givon Holdings Inc.		USA
		Wipro Givon USA Inc.	USA

[(2)] under liquidation process
[(5)] Step subsidiary details of L D Waxson (Singapore) Pte Limited and Wipro Manufacturing Services Sdn Bhd are as follows:

Name of entity	Indirect 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
		Shanghai Wocheng Trading Development Co. Limited	China
Wipro Manufacturing Services Sdn Bhd			Malaysia
	Shubido Pacific Sdn Bhd		Malaysia

ii) List of associates as of March 31, 2018 are provided in the table below:

Name of the associate	Country of incorporation	% of holding
Wipro GE Healthcare Private Limited	India	49%
Wipro Kawasaki Precision Machinery Private Limited	India	26%
Happily Unmarried Marketing Private Limited	India	9.72%

iii) List of Key Managerial Personnel

Sl. No.	Name	Designation
1	Azim Hasham Premji	Non-Executive Chairman
2	Suresh Chandra Senapaty	Non-Executive Director
3	Vineet Agrawal	CEO - Wipro Consumer Care & Lighting & Executive Director
4	Pratik Kumar	CEO - Wipro Infrastructure Engineering & Executive Director
5	Rishad Premji	Non-Executive Director

iv) List of other related parties

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

b) Transaction with related parties:

Transaction	Subsidiaries / Trusts		Associate		Entities controlled by Directors		Key Management Personnel	
	2018	2017	**2018**	2017	**2018**	2017	**2018**	2017
Sale of products	**637**	501	**-**	-	**459**	182	**-**	-
Income from services	**-**	-	**-**	-	**13**	13	**-**	-
Purchase of services	**-**	-	**-**	-	**85**	137	**-**	-
Purchase of products	**94**	45	**-**	-	**21**	54	**-**	-
Interest income	**2**	21	**-**	-	**-**	-	**-**	-
Rent expense	**-**	-	**-**	-	**46**	42	**-**	-
RSU cost	**-**	-	**-**	-	**6**	23	**-**	-
Royalty expense	**122**	118	**-**	-	**-**	-	**-**	-
Brand Income	**-**	60						
Commission income	**2**	3	**-**	-	**-**	-	**-**	-
Remuneration paid	**-**	-	**-**	-	**-**	-	**89**	110
Purchase of assets	**-**	-	**-**	-	**2**	1	**-**	-
Invested in Preference share	**-**	250	**-**	-	**-**	-	**-**	-
Repayment of loan by subsidiary	**-**	250	**-**	-	**-**	-	**-**	-
Brand Cost	**-**	-	**-**	-	**12**	-	**-**	-
Reimbursement of expense	**-**	-	**-**	-	**34**	43	**-**	-

The following are the significant related party transactions during the year ended March 31, 2018 and 2017:

	Year ended March 31,	
	2018	2017
Sale of products		
Wipro Infrastructure Engineering AB	**532**	463
Wipro Unza Holdings Limited	**2**	-
Wipro Limited	**447**	170
Wipro Yardley FZE	**12**	17
Wipro Do Brasil	**5**	12
Azim Premji Foundation	**1**	2
Azim Premji Foundation for Development	**6**	10
Azim Premji University	**3**	-
Azim Premji Educational Trust	**2**	-
Wipro Enterprises Inc	**84**	9
Income from services		
Wipro Limited	**13**	13
Purchase of services		
Wipro Limited	**85**	137
Purchase of products		
Wipro Unza Holdings Limited	**94**	45
Wipro Limited	**21**	54
Interest income		
Wipro Chandrika Private Limited (formerly known as Wipro Chandrika Limited)	**2**	21

	Year ended March 31,	
	2018	2017
Rent expense		
Wipro Limited	**46**	42
Investment in preference shares		
Wipro Chandrika Private Limited (formerly known as Wipro Chandrika Limited)	**-**	250
Repayment of loan by subsidiary		
Wipro Chandrika Private Limited (formerly known as Wipro Chandrika Limited)	**-**	250
Royalty expense		
Wipro Enterprises Cyprus Limited	**70**	78
Wipro Chandrika Private Limited (formerly known as Wipro Chandrika Limited)	**52**	40
Commission Income		
Wipro Infrastructure Engineering AB	**2**	3
Remuneration to key management personnel^	**89**	110
RSU cost		
Wipro Limited	**6**	23
Reimbursment of expense		
Wipro Limited	**34**	43
Brand Cost		
Wipro Limited	**12**	-
Brand Income		
Wipro Enterprises Cyprus Limited	**-**	60
Purchase of assets		
Wipro Limited	**2**	1

^ Post employment benefit comprising gratuity and compensated absences are not disclosed as these are determined for the Company as a whole.

c) Balances with related party:

Transaction	Subsidiaries / Trusts		Entities controlled by Directors		Key Management Personnel	
	2018	2017	**2018**	2017	**2018**	2017
Trade receivables	**251**	232	**2**	10	**-**	-
Trade payables and accrued expenses	**(77)**	-	**-**	-	**-**	-
Other receivables	**-**	-	**8**	8	**-**	-
Other payables	**(67)**	(40)	**(111)**	(233)	**-**	-
Loan receivables	**288**	286	**-**	-	**-**	-

42. Corporate Social Responsibility

As per Section 135 of the Companies Act, 2013, a CSR committee has been formed by the Company. The areas of CSR activities are Education of Children with Disabilities, Health Care, Hygiene, Portable Water, Sanitation and Day Care Centre, Bio Diversity, Water conservation, Community Development, etc.

Gross amount required to be spent by the Company during the year: ₹ 103 (2017: ₹ 84)

During the year the Company spent ₹ 103 (2017: ₹ 84) out of which, ₹ 32 (2017: ₹ 31) was spent on ensuring environmental sustainability, ₹ 53 (2017: ₹ 48) was donated to Wipro Cares to be utilized on the activities which are specified in Schedule VII to the Companies Act, 2013 and ₹ 18 (2017: ₹ 5) was spent on various social welfare activities which are eligible under Schedule VII to the Companies Act, 2013. Wipro Cares is a trust which supports developmental needs of the society.

43. Disclosure on Micro, Small and Medium Enterprises

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,	
	2018	2017
The principal amount remaining unpaid to any supplier as at the end of each accounting year;	**66**	8
The interest due remaining unpaid to any supplier as at the end of each accounting year;	**3**	2
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	**207**	7
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;	**-**	1
The amount of interest accrued and remaining unpaid at the end of the year	**3**	2
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.	**-**	-

44. Revenue expenditure on research and development included in different heads of expenses in statement of profit and loss is ₹ 100 (expenses incurred in March 31, 2017: ₹ 116 , 2016: ₹ 79, 2015: ₹ 80, 2014: ₹ 75, 2013: ₹ 76) to comply with the requirement of Department of Scientific and Industrial Research [DSIR].

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

	For the year ended March 31,			
	2018		2017	
	%	**₹**	%	₹
Raw materials				
Imported	**20**	**3,386**	15	2,237
Indigenous	**80**	**13,528**	85	12,290
	100	**16,914**	100	14,527
Stores and spares				
Imported	**6**	**30**	13	65
Indigenous	**94**	**448**	87	437
	100	**478**	100	502

(ii) Value of imports on CIF basis

	For the year ended March 31,	
	2018	2017
(Does not include value of imported items locally purchased)		
Raw materials, components and peripheral	**2,840**	1,794
Stores and spares	**7**	17
Capital goods	**67**	126
	2,914	1,937

(iii) Activities in foreign currency

		For the year ended March 31,	
		2018	2017
a)	**Expenditure**		
	Travelling and onsite allowance	**20**	15
	Advertisement, publicity and sales promotion	**-**	7
	Royalty	**78**	78
	Subcontracting fees	**2**	2
	Professional services	*****	15
	Others	**6**	-
		107	116
b)	**Earnings**		
	Export of goods on F.O.B basis	**1,881**	1,531
	Income from sale of services and products	**55**	-
	Agency commission	**7**	2
		1,943	1,533

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

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

Amit Somani
Partner
Membership No.: 060154
Bengaluru
May 29, 2018

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

Azim Premji
Chairman

Suresh C Senapaty
Director

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

Pratik Kumar
CEO - Wipro Infrastructure Engineering Business & Executive Director

Raghavendran Swaminathan
Chief Financial Officer

Chethan
Company Secretary

Bengaluru
May 29, 2018

Independent Auditors' Report on the Consolidated Ind AS Financial Statements

To the Members of Wipro Enterprises (P) Limited (Holding Company)

Report on the Audit of Consolidated Ind AS Financial Statements

We have audited the accompanying consolidated Ind AS financial statements of Wipro Enterprises (P) Limited (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its associates, which comprise the Consolidated Balance Sheet as at 31 March 2018, the Consolidated Statement of Profit and Loss, Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flow, for the year then ended, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated Ind AS financial statements").

Management's Responsibility for the Consolidated Ind AS Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated Ind AS financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated state of affairs, consolidated profit/ loss and other comprehensive income, consolidated statement of changes in equity and consolidated cash flows of the Group including its associates in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associates 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 consolidated Ind AS 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 Ind AS financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated Ind AS financial statements, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the Group and of its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated Ind AS financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated Ind AS financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made, as well as evaluating the overall presentation of the consolidated Ind AS financial statements.

We are also responsible to conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and of its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditors' report to the related disclosures in the consolidated Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause Group and its associates to cease to continue as a going concern.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of the subsidiaries and associates, the aforesaid consolidated Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group and its associates as at 31 March 2018, and their consolidated profit and other comprehensive income, consolidated changes in equity and consolidated cash flows for the year ended on that date.

Other Matter

We did not audit the financial statements of certain subsidiaries whose financial statements reflect total assets of ₹ 19,233 million as at 31 March 2018, total revenues of ₹ 21,065 million and net cash inflows amounting to ₹ 742 million for the year ended on that date, as considered in the consolidated Ind AS financial statements. The consolidated Ind AS financial statements also include the Group's share of net profit of ₹ 1,252 million for the year ended 31 March 2018, as considered in the consolidated Ind AS financial statements, in respect of an associate, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated Ind AS financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate and our report in terms of sub-section (3) of Section 143 of the Act, insofar as it relates to the aforesaid subsidiaries and associate is based solely on the reports of the other auditors.

These subsidiaries are located outside India and their financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Company and audited by us.

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of subsidiaries and associates, as noted in the 'Other Matter' paragraph, we report, to the extent applicable, that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated Ind AS financial statements.

   b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated Ind AS financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.

   c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, the Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements.

   d) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Indian Accounting Standards specified under section 133 of the Act.

   e) On the basis of the written representations received from the directors of the Holding Company as on 31 March 2018 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies and associate companies incorporated in India, none of the directors of the Group companies and its associate companies incorporated in India is disqualified as on 31 March 2018 from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls with reference to the consolidated Ind AS financial statements of the Holding Company, its subsidiary companies and associate companies incorporated in India and the operating effectiveness of such controls, refer to our separate Report in **"Annexure A"**.

g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiaries and associates, as noted in the 'Other matter' paragraph:

   i. The consolidated Ind AS financial statements disclose the impact of pending litigations on the consolidated financial position of the Group and its associates. Refer Notes 19, 29 and 39 to the consolidated Ind AS financial statements.

   ii. The Group and its associates did not have any material foreseeable losses on long-term contracts including derivative contracts during the year ended 31 March 2018.

   iii. There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies and associate companies incorporated in India during the year ended 31 March 2018.

   iv. The disclosures in the consolidated Ind AS financial statements regarding holdings as well as dealings in specified bank notes during the period from 8 November 2016 to 30 December 2016 have not been made since they do not pertain to the financial year ended 31 March 2018. However amounts as appearing in the audited consolidated Ind AS financial statements for the period ended 31 March 2017 have been disclosed.

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

Amit Somani
Partner
Membership No.: 060154

Bengaluru
May 29, 2018

Annexure A to the Independent Auditors' Report of even date on the Consolidated Ind AS Financial Statements of Wipro Enterprises (P) Limited

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

We have audited the internal financial controls with reference to the consolidated Ind AS financial statements of Wipro Enterprises (P) Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associates which are companies incorporated in India, as of 31 March 2018 in conjunction with our audit of the consolidated Ind AS financial statements of the Group and its associates as of and for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company, its subsidiary companies and its associate companies which are incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control with reference to the consolidated Ind AS financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Group's and its associate companies' internal financial controls with reference to the consolidated Ind AS financial statements based on our audit. We conducted our audit in accordance with the Guidance Note issued by ICAI and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to the consolidated Ind AS financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to the consolidated Ind AS financial statements and their operating effectiveness. Our audit of internal financial controls with reference to the consolidated Ind AS financial statements included obtaining an understanding of internal financial controls with reference to the consolidated Ind AS financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below is sufficient and appropriate to provide a basis for our audit opinion on the Group's and its associate companies' internal financial controls system with reference to the consolidated Ind AS financial statements.

Meaning of Internal Financial Controls with reference to the Consolidated Ind AS Financial Statements

A company's internal financial control with reference to the consolidated Ind AS financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to the consolidated Ind AS financial statements includes those policies and procedures that:

(i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

(iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to the Consolidated Ind AS Financial Statements

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

Opinion

In our opinion, the Holding Company, its subsidiary companies and its associate companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system with reference to the consolidated Ind AS financial statements and such internal financial controls with reference to the consolidated Ind AS financial statements were operating effectively as at 31 March 2018, based on the internal control with reference to the consolidated Ind AS financial statements criteria established by these Companies considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

Other Matters

Our aforesaid report under Section 143 (3) (i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to the consolidated Ind AS financial statements insofar as it relates to the associate companies, which are companies incorporated in India, is based on the corresponding reports of the auditor of such companies incorporated in India.

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

Amit Somani
Partner
Membership No.: 060154

Bengaluru
May 29, 2018

Balance Sheet

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

	Note	As at March 31, 2018	2017
ASSETS			
Non-current assets			
Property, plant and equipment	5	**11,731**	11,846
Capital work-in-progress		**302**	405
Goodwill	6	**33,077**	30,710
Other intangible assets	6	**6,314**	6,149
Equity accounted investees	7	**6,643**	5,298
Financial assets			
-Investments	8	**1,505**	1,251
-Other financial assets	9	**197**	152
Deferred tax assets (net)	46	**720**	503
Other non-current assets	9	**956**	653
Total non-current assets		**61,445**	56,967
Current assets			
Inventories	10	**10,273**	9,226
Financial assets			
-Investments	8	**38,992**	34,642
-Trade receivables	11	**13,514**	10,170
-Derivative instruments	12	**121**	119
-Cash and cash equivalents	13	**7,709**	5,820
-Other financial assets	9	**112**	197
Current tax assets (net)	46	**561**	547
Other current assets	9	**2,920**	2,034
Total current assets		**74,202**	62,755
TOTAL ASSETS		**135,647**	119,722
EQUITY AND LIABILITIES			
Equity			
Share capital	14	**4,837**	4,837
Other equity		**90,125**	76,782
Equity attributable to equity holders of the company		**94,962**	81,619
Non-controlling interest		**10**	77
Total equity		**94,972**	81,696
Non-current liabilities			
Financial liabilities			
-Borrowings	15	**8,585**	2,458
-Other financial liabilities	17	**210**	182
Provisions	16	**454**	405
Deferred tax liabilities (net)	46	**3,175**	3,189
Total non-current liabilities		**12,424**	6,234
Current liabilities			
Financial liabilities			
-Borrowings	15	**3,807**	13,052
-Derivative liabilities	18	**6**	6
-Trade payables	19	**19,707**	14,754
-Current maturities of long-term debt	15	**2,339**	875
-Other financial liabilities	17	**211**	300
Other current liabilities	17	**1,613**	2,250
Provisions	16	**140**	139
Current tax liabilities (net)	46	**428**	416
Total current liabilities		**28,251**	31,792
TOTAL EQUITY AND LIABILITIES		**135,647**	119,722
Summary of significant accounting policies	3		

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 (P) Limited

Azim Premji
Chairman

Suresh C Senapaty
Director

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

Pratik Kumar
CEO - Wipro Infrastructure Engineering Business & Executive Director

Amit Somani
Partner
Membership No.: 060154

Raghavendran Swaminathan
Chief Financial Officer

Chethan
Company Secretary

Bengaluru
May 29, 2018

Bengaluru
May 29, 2018

Statement of Profit and Loss

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

	Note	Year ended March 31, 2018	2017
REVENUE			
Revenue from operations	20	**89,684**	79,609
Other income	21	**3,717**	2,871
Total income		**93,401**	82,480
EXPENSES			
Cost of materials consumed	22	**28,508**	24,398
Purchases of stock-in-trade		**13,341**	11,115
Changes in inventories of finished products, work-in-progress and stock-in-trade	23	**(435)**	1
Excise duty on sale of products		**360**	1,679
Employee benefits expense	24	**11,723**	9,932
Finance costs	25	**350**	200
Depreciation and amortization expense	26	**1,659**	1,412
Other expenses	27	**26,401**	23,456
		81,907	72,193
Profit before share in profit of equity accounted investees and income tax		**11,494**	10,287
Share of profit of equity accounted investees (net of income tax)		**1,276**	1,381
Profit before tax		**12,770**	11,668
Tax expense			
Current tax	46	**2,097**	2,022
Deferred tax	46	**(156)**	127
Total tax expenses		**1,941**	2,149
Profit for the year		**10,829**	9,519
Other comprehensive income, net of taxes			
Items that will not be reclassified subsequently to profit or loss			
Re-measurement of defined benefit liability / asset		**(20)**	(6)
Income tax effect		**7**	3
		(13)	(3)
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods		**(13)**	(3)
Items that will be reclassified subsequently to profit or loss			
Exchange difference on translation of foreign operations		**2,650**	(3,081)
Net gain/(loss) on hedge of net investment in foreign operation		**11**	5
Income tax effect		**-**	-
		2,661	(3,076)
Net change in fair value of financial instruments through other comprehensive income		**(82)**	315
Income tax effect		**(12)**	2
		(94)	317
Net change in fair value of cash flow hedge		**(27)**	21
Income tax effect		**9**	(7)
		(18)	14
Total other comprehensive income for the year, net of tax		**2,536**	(2,748)
Total comprehensive income for the year		**13,365**	6,771
Profit for the year attributable to:			
Equity holders of the company		**10,826**	9,493
Non-controlling interest		**3**	26
		10,829	9,519
Other comprehensive income attributable to:			
Equity holders of the company		**2,536**	(2,748)
Non-controlling interest		**-**	-
		2,536	(2,758)
Total comprehensive income attributable to:			
Equity holders of the company		**13,362**	6,745
Non-controlling interest		**3**	26
		13,365	6,771
Earnings per equity share			
(Equity shares of par value of ₹ 10 each)			
Weighted average equity shares for computing basic and diluted EPS		**483,662,163**	483,662,163
Basic and diluted	37	**22.38**	19.63
Summary of significant accounting policies	3		

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

Amit Somani
Partner
Membership No.: 060154

Bengaluru
May 29, 2018

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

Azim Premji
Chairman

Suresh C Senapaty
Director

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

Pratik Kumar
CEO - Wipro Infrastructure Engineering Business & Executive Director

Raghavendran Swaminathan
Chief Financial Officer

Chethan
Company Secretary

Bengaluru
May 29, 2018

Statement of changes in equity

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

SHARE CAPITAL

Balance as at April 1, 2016	Changes in equity share capital	Balance as at March 31, 2017
4,837	-	4,837

Balance as at April 1, 2017	Changes in equity share capital	Balance as at March 31, 2018
4,837	-	**4,837**

OTHER EQUITY

Particulars	Reserves and surplus				Other components of equity				Total other equity	Non controlling interests	Total equity
	Securities premium reserve	Retained earnings	Capital reserve	Capital redemption reserve	Debt instrument through OCI	Cash flow hedging reserve	Foreign currency translation reserve	Other reserves			
Balance as at April 01, 2016	**16,849**	**45,160**	**5**	**15**	**477**	**-**	**7,532**	(1)	**70,037**	**61**	**70,098**
Profit for the period	-	9,493	-	-	-	-	-	-	9,493	26	9,519
Mark to market gain/(loss) on investment in bonds and NCD's	-	-	-	-	317	-	-	-	317	-	317
Effective portion of gain/(losses) on hedging instruments in cash flow hedges	-	-	-	-	-	14	-	-	14	-	14
Exchange differences on translation of foreign operations	-	-	-	-	-	-	(3,081)	-	(3,081)	-	(3,081)
Net loss on hedge of net investment in foreign operation	-	-	-	-	-	-	5	-	5	-	5
Re-measurement of the net defined benefit	-	-	-	-	-	-	-	(3)	(3)	-	(3)
Exchange differences on translation of minority interest	-	-	-	-	-	-	-	-	-	(10)	(10)
Total comprehensive income for the period	**-**	**9,493**	**-**	**-**	**317**	**14**	**(3,076)**	**(3)**	**6,745**	**16**	**6,761**
Balance as at March 31, 2017	**16,849**	**54,653**	**5**	**15**	**794**	**14**	**4,455**	**(4)**	**76,782**	**77**	**76,859**
									6,699		
Balance as at Pail 01, 2017	**16,849**	**54,653**	**5**	**15**	**794**	**14**	**4,455**	**(4)**	**76,782**	**77**	**76,859**
Profit for the period	-	10,826	-	-	-	-	-	-	10,826	3	10,829
Mark to market gain/(loss) on investment in bonds and NCD's	-	-	-	-	(94)	-	-	-	(94)	-	(94)
Effective portion of gain/(loss) on hedging instruments in cash flow hedges	-	-	-	-	-	(18)	-	-	(18)	-	(18)
Exchange differences on translation of foreign operations	-	-	-	-	-	-	2,650	-	2,650	-	2,650
Net loss on hedge of net investment in foreign operation	-	-	-	-	-	-	11	-	11	-	11
Re-measurement of the net defined benefit	-	-	-	-	-	-	-	(13)	(13)	-	(13)
Reduction in non-controlling interest	-	(18)	-	-	-	-	-	-	(18)	(70)	(88)
Total comprehensive income for the period	**-**	**10,808**	**-**	**-**	**(94)**	**(18)**	**2,661**	**(13)**	**13,343**	**(67)**	**13,276**
Balance as at March 31, 2018	**16,849**	**65,461**	**5**	**15**	**700**	**(4)**	**7,116**	**(17)**	**90,125**	**10**	**90,135**

The accompanying notes form an integral part of these 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

Amit Somani
Partner
Membership No.: 060154

Bengaluru
May 29, 2018

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

Azim Premji
Chairman

Suresh C Senapaty
Director

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

Pratik Kumar
CEO - Wipro Infrastructure Engineering Business & Executive Director

Raghavendran Swaminathan
Chief Financial Officer

Chethan
Company Secretary

Bengaluru
May 29, 2018

Statement of Cash Flow

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

		Year ended March 31,	
		2018	2017
A.	**Cash flows from operating activities:**		
	Profit before tax	**11,494**	10,287
	Adjustments:		
	Depreciation and amortization	**1,659**	1,412
	Interest on borrowings	**350**	200
	Foreign exchange differences on non-operating items	**20**	(24)
	Unrealized loss/ (gain) on investments	**545**	(1,086)
	Dividend / interest income	**(1,684)**	(1,203)
	Rental income	**(20)**	(18)
	Net (gain)/ loss on sale of current investments	**(1,514)**	(327)
	Net (gain)/ loss on sale of property, plant and equipment and intangible assets	**(28)**	(6)
	Allowance for doubtful receivables	**80**	(7)
	Working capital changes :		
	Trade receivables	**(3,424)**	(54)
	Other assets	**(1,005)**	(841)
	Inventories	**(1,047)**	(338)
	Liabilities and provisions	**4,319**	805
	Cash generated from operations	**9,745**	8,800
	Direct taxes paid, net	**(2,099)**	(2,159)
	Net cash generated from operating activities	**7,646**	6,641
B.	**Cash flows from investing activities:**		
	Acquisition of property, plant and equipment including capital advances	**(927)**	(1,159)
	Proceeds from sale of property, plant and equipment	**58**	80
	Investment in Associate	**(70)**	
	Purchase of current investments	**(75,445)**	(69,933)
	Purchase of non-current investments	**(254)**	(500)
	Proceeds from sale / maturity of current investments	**72,246**	66,946
	Payment for business acquisition, net of cash	**-**	(10,095)
	Rental income	**20**	18
	Acquisition of minority interest	**(88)**	-
	Dividend / interest income received	**1,396**	931
	Net cash used in investing activities	**(3,064)**	(13,712)
C.	**Cash flows from financing activities:**		
	Interest paid on borrowings	**(350)**	(172)
	Proceeds from borrowings / loans	**10,346**	12,342
	Repayment of borrowings / loans	**(13,046)**	(4,810)
	Net cash (used in) / generated from financing activities	**(3,050)**	7,360
	Net increase in cash and cash equivalents during the year	**1,532**	289
	Cash acquired upon merger	**-**	-
	Effect of exchange rate changes on cash and cash equivalents	**357**	(291)
	Cash and cash equivalents at the end of the year [refer Note 13]	**7,709**	5,820
	Components of cash and cash equivalents		
	Balances with banks		
	- in current accounts	**4,481**	2,369
	- in deposit accounts	**2,614**	2,909
	Cheques, drafts on hand	**612**	541
	Cash in hand	**2**	1
		7,709	5,820

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

Amit Somani
Partner
Membership No.: 060154

Bengaluru
May 29, 2018

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

Azim Premji
Chairman

Suresh C Senapaty
Director

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

Pratik Kumar
CEO - Wipro Infrastructure Engineering Business & Executive Director

Raghavendran Swaminathan
Chief Financial Officer

Chethan
Company Secretary

Bengaluru
May 29, 2018

Notes to the financial statements

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

1. The Company overview

Wipro Enterprises (P) Limited (the "Parent Company") is a company domiciled in India, with its registered office situated at C Block, CCLG Division, Doddakannelli, Sarjapur Road, Bangalore 560035, Karnataka, India. These consolidated financial statements comprise the Parent Company and its subsidiaries (collectively the "Company" or the "Group") and the Group's interest in its associates. The Group primarily carries on the business of consumer care products, infrastructure engineering business, aerospace components, domestic lighting, additive manufacturing and commercial solutions.

2. Basis of preparation

(i) Statement of compliance

These consolidated financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of the Companies Act, 2013 ("the Act") and other relevant provisions of the Act.

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

All amounts included in the consolidated financial statements are reported in Indian rupees (₹) in millions, which is also the Company's functional currency, except share and per share data, unless otherwise stated. Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures. Asterisks (*) denotes amounts less than one million Indian rupees.

(ii) Basis of measurement

The consolidated financial statements have been prepared on a historical cost basis and on an accrual basis, except for the following assets and liabilities which have been measured at fair value:

a) Derivative financial instruments;

b) Financial instruments classified as fair value through other comprehensive income or fair value through profit or loss;

c) The defined benefit asset/liability which is recognized as the present value of defined benefit obligation less fair value of plan assets.

(iii) Use of estimates and judgment

The preparation of the consolidated financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the consolidated financial statements are given below:

a) **Goodwill and intangible assets with indefinite life:** Goodwill and intangible assets with indefinite life are tested for impairment at least annually and when events occur or changes in circumstances indicate that the recoverable amount of the cash generating unit (CGU) or group of CGU's to which the asset belongs is less than its carrying value. The recoverable amount is higher of value-in-use and fair value less cost to sell. The calculation involves use of significant estimates and assumptions which includes turnover, growth rates and net margins used to calculate projected future cash flows, risk-adjusted discount rate, future economic and market conditions.

b) **Income taxes:** The major tax jurisdictions for the Company are India, Singapore, Finland, Israel, Malaysia, China, Vietnam, Taiwan etc. Significant judgments are involved in determining the provision for income taxes including judgment on whether tax positions are probable of being sustained in tax assessments. A tax assessment can involves complex issues, which can only be resolved over extended time periods.

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

d) **Defined benefit plans and compensated absences:** The cost of the defined benefit plans, compensated absences and the present value of the defined benefit obligation is based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

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

f) **Business combinations and intangible assets:** Business combinations are accounted for using Ind AS 103, Business Combinations. Ind AS 103 requires the identifiable intangible assets and contingent consideration to be fair valued in order to ascertain the net fair value of identifiable assets, liabilities and contingent liabilities of the acquiree. Significant estimates are required to be made in determining the value of contingent consideration and intangible assets. These valuations are conducted by independent valuation experts.

3. Significant accounting policies

(i) Basis of consolidation

Subsidiaries

The Company determines the basis of control in line with the requirements of Ind AS 110, Consolidated Financial Statements.

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

All intra-Group balances, transactions, income and expenses are eliminated in full on consolidation.

Non-controlling interest

Non-controlling interests in the net assets (excluding goodwill) of consolidated subsidiaries are identified separately from the Company's equity. The interest of non-controlling shareholders may be initially measured either at fair value or at the non-controlling interest's proportionate share of the fair value of the acquiree's identifiable net assets. The choice of measurement basis is made on an acquisition to acquisition basis. Subsequent to acquisition, the carrying amount of non-controlling interest is the amount of those interests at initial recognition plus the non-controlling interest's share of subsequent changes in equity. Total comprehensive income is attributed to non-controlling interests even if it results in the non-controlling interest having a deficit balance.

Changes in the Group's equity interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions.

Equity accounted investees

Associates are entities in respect of which the Company has significant influence but not control or joint control over the financial and operating policies. Generally, the Company has significant influence if it holds between 20 and 50 percent of voting power of another entity. Investments in such entities are accounted for using the equity method and are initially recognized at cost. Subsequent to initial recognition, the consolidated financial statements include the Group's share of profit or loss and other comprehensive income (OCI) of associates until the date on which significant influence ceases and the carrying amount of the investment is adjusted to recognise changes in the Group's share of net assets of the associates since the date of acquisition.

(ii) Functional and presentation currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which these entities operate (i.e. the "functional currency"). These consolidated financial statements are presented in Indian rupees, the national currency of India, which is the functional currency of the Company.

(iii) Foreign currency transactions and translation

a) Transactions and balances

Transactions in foreign currency are translated into the respective functional currencies of group companies using the exchange rates prevailing at the date of the transaction. Foreign exchange gains and losses resulting from the settlement of such transactions and from translation at the exchange rates prevailing at the reporting date of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of profit and loss and reported within foreign exchange gains/ (losses), net within results of operating activities, except when deferred in other comprehensive income as qualifying cash flow hedges and qualifying net investment hedges.

Gains/ (losses) relating to translation or settlement of borrowings denominated in foreign currency are reported within finance expense. Non-monetary assets and liabilities denominated in foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction. Translation differences on non-monetary financial assets measured at fair value at the reporting date, such as equity instrument measured at fair value through other comprehensive income, are included in other comprehensive income, net of taxes.

b) Foreign operations

For the purpose of presenting consolidated financial statements, the assets and liabilities of the Company's foreign operations that have a functional currency other than Indian rupees are translated into Indian rupees using exchange rates prevailing at the reporting date. Income and expense items are translated at the average exchange rates for the period, the average rate approximates the actual rate at the date of the transaction. Exchange differences arising, if any, are recognized in other comprehensive income and held in Foreign Currency Translation Reserve ("FCTR"), a component of equity, except to the extent that the translation difference is allocated to non-controlling interest. When a foreign operation is disposed off in its entirety or partially such that control/significant influence is lost, the relevant amount recognized in FCTR is transferred to the statement of profit and loss as part of the profit or loss on disposal. Goodwill and fair value adjustments arising on the acquisition of a foreign operation are treated as assets and liabilities of the foreign operation and translated at the exchange rate prevailing at the reporting date.

c) Hedges of net investment in foreign operations

The Company has designated certain foreign currency denominated liability as a hedge of net investment in foreign operations. Gains/ (losses) on translation or settlement of foreign currency denominated liability designated as a hedge of net investment in foreign operations are recognized in other comprehensive income and held in FCTR, a component of equity, to the extent that the hedge is effective. To the extent that the hedge is ineffective, changes in fair value are recognized in the statement of profit and loss and reported within foreign exchange gains/ (losses), net within results from operating activities. When the hedged net investment is disposed off, the relevant amount is transferred to profit or loss as part of gain or loss on disposal.

(iv) Financial instruments

a) Non-derivative financial instruments:

Non-derivative financial instruments consist of:

- financial assets, which include cash and cash equivalents, trade receivables, employee and other advances, investments in equity and debt securities and eligible current and non-current assets;
- financial liabilities, which include long and short-term loans and borrowings, bank overdrafts, trade payables, eligible current and non-current liabilities.

i. Recognition and initial measurement:

Trade receivables and debt securities are initially recognized on origin. All other financial assets and financial liabilities are initially recognized when the Group becomes a party to the contractual provisions of the instrument. Financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue. Non-derivative financial instruments are recognized initially at fair value, plus for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

ii. Derecognition:

The Company derecognizes a financial asset when the contractual rights to the cash flows from it expires or it transfers the financial asset and the transfer qualifies for derecognition in accordance with Ind AS 109.

The Group derecognises a financial liability when its contractual obligations are discharged or cancelled or expire.

iii. Offsetting:

Financial assets and financial liabilities are offset and the net amount is presented in the balance sheet when, and only when, the Group currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

Subsequent to initial recognition, non-derivative financial instruments are measured as described below:

A. Cash and cash equivalents

The Company's cash and cash equivalents consist of cash on hand and in banks and demand deposits with banks, which can be withdrawn at any time, without prior notice or penalty on the principal.

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, in banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand and are considered part of the Company's cash management system. In the consolidated balance sheet, bank overdrafts are presented under borrowings within current liabilities.

B. Investments

Financial instruments measured at amortised cost:

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

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

These assets are subsequently measured at amortised cost using the effective interest method. Interest income foreign exchange gains and losses are recognized in the statement of profit and loss. Any gain or loss on derecognition is also recognized in the statement of profit and loss.

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

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

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

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

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

Instruments that do not meet the criteria of amortised cost or FVTOCI are measured at FVTPL. Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognized in statement of profit and loss. The gain or loss on disposal is recognized in statement of profit and loss. Dividend on financial assets at FVTPL is recognized when the Group's right to receive dividend is established.

C. Other financial assets:

Other financial assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. These are initially recognized at fair value and subsequently measured at amortized cost using the effective interest method, less any impairment losses.

These comprise trade receivables, cash and cash equivalents and other assets.

D. **Trade and other payables**

Trade and other payables are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest method. For these financial instruments, the carrying amounts approximate fair value due to the short term maturity of these instruments. Interest expense and foreign exchange gains and losses are recognized in the statement of profit and loss. Any gain or loss on derecognition is also recognized in the statement of profit and loss.

b) Derivative financial instruments

The Company is exposed to foreign currency fluctuations on foreign currency assets, liabilities, net investment in foreign operations and forecasted cash flows denominated in foreign currency.

The Company limits the effect of foreign exchange rate fluctuations and interest rate exposures by the use of derivatives. The Company enters into derivative financial instruments where the counterparty is primarily a bank.

Derivatives are recognized and measured at fair value. Attributable transaction costs are recognized in statement of profit and loss as cost.

The Group designates certain derivatives as hedging instruments to hedge the variability in cash flows associated with highly probable forecast transactions arising from changes in foreign exchange rates and interest rates and certain derivatives and non – derivatives financial liabilities as hedges of foreign exchange risk on a net investment in a foreign operation.

At inception of designated hedging relationships, the Group documents the risk management objective and strategy for undertaking the hedge. The Group also documents the economic relationship between the hedged item and the hedging instrument, including whether the changes in cash flows of the hedged item and hedging instrument are expected to offset each other.

Subsequent to initial recognition, derivative financial instruments are measured as described below:

Cash flow hedges

Changes in the fair value of the derivative hedging instrument designated as a cash flow hedge are recognized in other comprehensive income and held in cash flow hedging reserve, net of taxes, a component of equity, to the extent that the hedge is effective. The effective portion of changes in the fair value of the derivative that is recognized in OCI is limited to the cumulative change in fair value of the hedged item, determined on a present value basis, from inception of the hedge. To the extent that the hedge is ineffective, changes in fair value are recognized in the statement of profit and loss and reported within foreign exchange gains/ (losses), net within results from operating activities. If the hedging instrument no longer meets the criteria for hedge accounting, then hedge accounting is discontinued prospectively. If the hedging instrument expires or is sold, terminated or exercised, the cumulative gain or loss on the hedging instrument recognized in cash flow hedging reserve till the period the hedge was effective remains in cash flow hedging reserve until the forecasted transaction occurs. The cumulative gain or loss previously recognized in the cash flow hedging reserve is transferred to the statement of profit and loss upon the occurrence of the related forecasted transaction. If the forecasted transaction is no longer expected to occur, such cumulative balance is immediately recognized in the statement of profit and loss.

(v) Property, plant and equipment

a) Recognition and measurement

Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost of an item of property, plant and equipment includes expenditures directly attributable to the acquisition of the asset and bringing the asset to its working condition for its intended use. General and specific borrowing costs directly attributable to the acquisition, construction or purchase of a qualifying asset are capitalized as part of the cost.

Cost of property, plant and equipment not ready for use before the reporting date is disclosed as capital work-in-progress and is stated at cost. Advances paid towards the acquisition of property, plant and equipment outstanding as at the reporting date is disclosed under other non-current assets.

Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. All other expenses on existing property, plant and equipment, 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 property, plant and equipment 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.

b) Depreciation

The Company depreciates property, plant and equipment over the estimated useful life on a straight-line basis from the date the assets are available for use as prescribed under part C of Schedule II of the Companies Act, 2013, except in case of the following assets, which are depreciated based on useful lives estimated by the management:

Category	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

Based on internal technical assessment, management believes that the useful lives as given above best represent the period over which management expects to use these assets.

Assets acquired under finance lease and leasehold improvements are amortized over the shorter of estimated useful life of the asset or the related lease term. Freehold land is not depreciated. The estimated useful life of assets are reviewed and where appropriate are adjusted, annually.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Depreciation on additions (disposals) is provided on a pro–rata basis i.e. from (upto) the date on which asset is ready for use (disposed of).

(vi) Business combination, goodwill and intangible assets

a) Business combination

Business combinations are accounted for using the purchase (acquisition) method. The cost of an acquisition is measured as the fair value of the assets transferred, liabilities incurred or assumed and equity instruments issued at the date of exchange by the Company. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at fair value at the date of acquisition. Transaction costs incurred in connection with a business acquisition are expensed as incurred.

The cost of an acquisition also includes the fair value of any contingent consideration measured as at the date of acquisition. Any subsequent changes to the fair value of contingent consideration classified as liabilities, other than measurement period adjustments, are recognized in the statement of profit and loss.

b) Goodwill

The excess of the cost of an acquisition over the Company's share in the fair value of the acquiree's identifiable assets, liabilities and contingent liabilities is recognized as goodwill. If the excess is negative, a bargain purchase gain is recognized in equity as capital reserve. Such goodwill is subsequently measured at cost less any accumulated impairment losses. Goodwill is not amortized and is tested for impairment annually.

c) Intangible assets

Intangible assets acquired separately are measured at cost of acquisition. Intangible assets acquired in a business combination are measured at fair value as at the date of acquisition. Following initial recognition, intangible assets are carried at cost less accumulated amortization and impairment losses, if any. Subsequent expense is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates and cost can be reliably measured. All other expense is recognized in the statement of profit and loss.

The useful lives of intangible assets are assessed as either finite or indefinite.

The amortization of an intangible asset with a finite useful life reflects the manner in which the economic benefit is expected to be generated and is included in depreciation and amortization expense in the statement of profit and loss. The estimated useful life of amortizable intangibles are reviewed and where appropriate are adjusted, annually.

For various intangibles acquired by the Company, estimated useful life has been determined as per below table, unless these assets have been determined as assets with indefinite useful life. 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 restriction on the titles and the macroeconomic environment of the countries in which the brands operate.

Category	Useful life
Brands	20 to 25 years
Customer/ distributor – related intangibles	7 to 20 years
Technical know-how	20 years

Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually, either individually or at the level of CGU or group of CGU's. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable.

(vii) Leases

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

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. Subsequent to initial recognition, the assets are accounted for in accordance with the accounting policy applicable to similar owned assets. 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 are classified as operating leases. Payments made under operating leases are recognized in the statement of profit and loss on a straight-line basis over the lease term, unless such payments are structured to increase in line with the expected general inflation to compensate for the lessors expected inflationary cost increases.

(viii) Inventories

Raw materials, stores and spares are valued at lower of cost and net realizable value. Cost of raw materials and stores and spares is determined on a weighted average basis, and includes expense incurred in acquiring the inventories and other costs incurred in bringing them to their present location and condition.

Work-in-progress and finished goods are valued at lower of cost and net realizable value. Cost includes direct materials and appropriate share of manufacturing overheads. Cost of finished goods does not includes any taxes/ duty for which credit is availed, and is determined on a weighted average basis.

Traded goods are valued at lower of cost and net realizable value. 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. The comparison of cost and net realizable value is made on an item by item basis.

The allowances for inventory obsolescence is assessed periodically based on estimated useful life.

(ix) Revenue

a) Sale of products

Revenue from the sale of products is measured at the fair value of the consideration received or receivable, net of returns, trade discounts and volume rebates. This involves discounting of the consideration due to the present value if payment extends beyond normal credit terms. Revenue is recognized when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of products can be estimated reliably, there is no continuing effective control over, or managerial involvement with, the products, and the amount of revenue can be measured reliably.

b) Income from services

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

(i) Time and materials contracts

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

(ii) Fixed price contracts

Revenues from fixed-price contracts are recognized using the "percentage-of-completion" method. Percentage of completion is determined based on project costs incurred to date as a percentage of total estimated project costs required to complete the project. The cost expended (or input) method has been used to measure progress towards completion as there is a direct relationship between input and productivity. If the Company does not have a sufficient basis to measure the progress of completion or to estimate the total contract revenues and costs, revenue is recognized only to the extent of contract cost incurred for which recoverability is probable. When total cost estimates exceed revenues in an arrangement, the estimated losses are recognized in the statement of profit and loss in the period in which such losses become probable based on the current contract estimates.

'Unearned revenues' represent billing in excess of revenue recognized. Advance payments received from customers for which no services have been rendered are presented as 'Advance from customers'.

(iii) Maintenance contracts

Revenue from maintenance contracts are recognized on a straight line basis over the period of the contract.

c) Dividend income

Dividend income is recognized on the date on which the Group's right to receive payment is established.

d) Interest income or expense

Interest income or expense is recognized using the effective interest method.

(x) Impairment

a) Non-financial assets

The Company assesses long-lived assets such as property, plant, equipment and acquired intangible assets for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset or group of assets may not be recoverable. If any such indication exists, the Company estimates the recoverable amount of the asset or group of assets. For impairment testing, assets that do not generate independent cash flows are grouped together into CGUs. Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of an asset or CGU is the higher of its fair value less cost to sell (FVLCTS) and its value-in-use (VIU). Value in use is based on the estimated future cash flows, discounted to their present value using a -post tax discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU (or the asset). If the recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount, first from any goodwill allocated to the CGU and then to reduce the carrying amount of other assets in the CGU. 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 for as asset, except goodwill no longer exists, the recoverable amount is reassessed and the impairment losses previously recognized are reversed such that the asset is recognized at its recoverable amount but not exceeding written down value which would have been reported if the impairment losses had not been recognized initially.

Goodwill and intangible assets with indefinite life are tested for impairment at least annually at the same time and when events occur or changes in circumstances indicate that the recoverable amount of the cash generating unit is less than its carrying value. Goodwill and intangible assets with indefinite life arising from a business combination is allocated to CGUs or groups of CGUs that are expected to benefit from the synergies of the combination. The impairment test is performed at the level of CGU or groups of CGU's which represent the lowest level at which goodwill and intangible assets with indefinite life is monitored for internal management purposes. An impairment in respect of goodwill is not reversed.

Corporate assets do not generate independent cash flows. To determine the impairment of a corporate asset, recoverable amount is determined for the CGUs to which the corporate asset belongs.

b) Financial assets

The group recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit and loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. Expected credit losses are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e the difference between the cash flows due to the Group in accordance with the contract and the cash flows that the Group expects to receive).

Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument. 12-month expected credit losses are the portion of expected credit losses that result from default events that are possible within 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months). The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in statement of profit and loss. Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets. For debt securities at FVTOCI, the loss allowance is charged to profit or loss is recognized in OCI.

(xi) Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognized as finance cost. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Provisions for onerous contracts are recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. Provisions for onerous contracts are measured at the present value of lower of the expected net cost of fulfilling the contract and the expected cost of terminating the contract.

A provision for warranties is recognized when the underlying products or services are sold. The provision is based on technical evaluation, historical warranty data and a weighting of all possible outcomes by their associated probabilities.

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) Employee benefits

(i) Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service are rendered. A liability is recognized for the amount expected to be paid, if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

(ii) Compensated absences

The employees of the Company are entitled to compensated absences. 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 carried out by an independent actuary. 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.

(iii) 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 Wipro Limited. 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 in other comprehensive income. Net interest expense and other expenses related to defined benefit plans are recognized in the statement of profit and loss.

With respect to Gratuity funds, Company has created its own trust fund with exemption from The Income Tax authorities and is in the process of transferring the funds pertaining to the Company from Gratuity trust of Wipro Limited.

(iv) Provident fund

Employees receive benefits from a provident fund which is a defined contribution plan. The employee and employer each make periodic contributions to the plan. A portion of the contribution is made to the provident fund trust managed by the Company, while the remainder of the contribution is made to the Government's provident fund. The contribution to the trust managed by Company is accounted for as a defined benefit plans as the Company is liable for any shortfall in the fund assets based on the government specified minimum rate of return. Contribution to defined contribution plans are recognized as an employee benefit expense in the statement of profit and loss, in the periods during which the related services are rendered by the employee.

(xiii) Earnings per share

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

(xiv) Finance expenses

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

(xv) Finance and other income

Finance and other income comprises interest income on deposits, dividend income, gains / (losses) on disposal of financial assets that are measured at FVTPL and debt instruments at FVTOCI, and fair value gains on equity instruments. Interest income is recognized in the statement of profit and loss using the effective interest method.

(xvi) Government grants

Government grants are recognized where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to revenue, it is recognized in the statement of profit and loss on a systematic basis over the periods to which they relate. When the grant relates to an asset, it is treated as deferred income and recognized in the statement of profit and loss on a systematic basis over the useful life of the asset.

(xvii) Income tax

Income tax comprises current and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent it relates to a business combination, or items directly recognized in equity or in other comprehensive income.

a) Current tax

Current tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted as at the reporting date and applicable for the period. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and liability simultaneously.

b) Deferred tax

Deferred tax is recognized using the balance sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements, except:

- temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction:
- temporary differences related to investments in subsidiaries and associates and joint arrangements to the extent that the Group is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future; and
- taxable temporary differences arising on the initial recognition of goodwill.

Deferred income tax assets are recognized to the extent it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

The Company offsets deferred income tax assets and liabilities, where it has a legally enforceable right to offset current tax assets against current tax liabilities, and they relate to taxes levied by the same taxation authority on either the same taxable entity, or on different taxable entities where there is an intention to settle the current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

(xviii) Equity and share capital

a) Share capital and share premium

The authorized share capital of the Company as of March 31, 2018 and March 31, 2017 is ₹ 5,000 divided into 495,000,000 equity shares of ₹ 10 each and 1,000,000 7% redeemable preference shares of ₹ 50 each.

The issued, subscribed and paid up share capital of the Company as of March 31, 2018 and March 31, 2017 is ₹ 4,837 divided into 483,662,163 equity shares of ₹ 10 each. Par value of the equity shares is recorded as share capital and the amount received in excess of par value is classified as share premium.

Every holder of the equity share, as reflected in the records of the Company as of the date of the shareholder meeting, shall have one vote in respect of each share held for all matters submitted to vote in the shareholder meeting.

b) Retained earning

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

c) Capital reserve

Capital reserve amounting to ₹ 5 (March 31, 2017: ₹ 5) is not freely available for distribution.

d) Capital redemption reserve

Capital redemption reserve amounting to ₹ 15 (March 31, 2017: ₹ 15) is not freely available for distribution.

e) Cash flow hedging reserve

Changes in fair value of derivative hedging instruments designated and effective as a cash flow hedge are recognized in other comprehensive income (net of taxes), and presented within equity as cash flow hedging reserve.

f) Foreign currency translation reserve (FCTR)

The exchange differences arising from the translation of financial statements of foreign subsidiaries, differences arising from translation of long-term inter-company receivables or payables relating to foreign operations - settlement of which is neither planned nor likely in the foreseeable future, changes in fair value of the derivative hedging instruments and gains/losses on translation or settlement of foreign currency denominated borrowings designated as hedge of net investment in foreign operations are recognized in other comprehensive income, net of taxes and presented within equity as FCTR.

g) Other components of equity

Changes in the fair value of financial instruments measured at fair value through other comprehensive income and actuarial gains and losses on defined benefit plans are recognized in other comprehensive income (net of taxes), and presented within other components of equity.

4. First time adoption of Ind AS

These consolidated financial statements have been prepared in accordance with Ind AS. For the periods up to and including the year ended March 31, 2016, the Company prepared its financial statements in accordance with previous GAAP (i.e. Indian GAAP).

5. Property, plant and equipment*

	Land	Buildings	Plant and Machinery [a]	Furniture and Fixtures	Office Equipment	Vehicles	Total
Gross carrying value							
As at April 01, 2016	559	4,401	13,753	554	834	229	20,330
Additions due to acquisition	-	542	1,751	-	99	40	2,432
Translation adjustment	(19)	(282)	(438)	(26)	(55)	(24)	(844)
Additions	-	220	1,053	54	79	15	1,421
Disposals / adjustments	-	(14)	(201)	(7)	(17)	(29)	(268)
As at March 31, 2017	**540**	**4,867**	**15,918**	**575**	**940**	**231**	**23,071**
As at April 01, 2017	540	4,867	15,918	575	940	231	23,071
Translation adjustment	32	215	488	14	54	17	820
Additions	-	130	834	63	47	48	1,122
Disposals / adjustments	-	(9)	(197)	(8)	(14)	(28)	(256)
As at March 31, 2018	**572**	**5,203**	**17,043**	**644**	**1,027**	**268**	**24,757**
Accumulated depreciation							
As at April 01, 2016	-	1,260	7,351	329	649	200	9,789
Additions due to acquisition	-	84	723	-	75	17	899
Translation adjustment	-	(98)	(366)	(11)	(63)	(17)	(555)
Charge for the year	-	164	971	37	98	19	1,289
Disposals	-	(5)	(148)	(7)	(10)	(27)	(197)
As at March 31, 2017	**-**	**1,405**	**8,531**	**348**	**749**	**192**	**11,225**
As at April 01, 2017	-	1,405	8,531	348	749	192	11,225
Translation adjustment	-	98	360	9	41	14	522
Charge for the year	-	172	1,163	40	96	32	1,503
Disposals	-	(3)	(187)	(5)	(5)	(24)	(224)
As at March 31, 2018	**-**	**1,672**	**9,867**	**392**	**881**	**214**	**13,026**
Net carrying value							
As at March 31, 2017	**540**	**3,462**	**7,387**	**227**	**191**	**39**	**11,846**
As at March 31, 2018	**572**	**3,531**	**7,176**	**252**	**146**	**54**	**11,731**

[a] Includes plant and machinery of gross block of ₹ 444 (2017: ₹ 393) and accumulated depreciation of ₹ 258 (2017: ₹ 168) for the research and development assets (capital expenditure incurred is ₹ 33 in 2018, ₹ 12 in 2017, ₹ 14 in 2016, ₹ 15 in 2015, ₹ 15 in 2014 and Nil in 2013, ₹ 1 in 2012) to comply with the requirement of Department of Scientific and Industrial Research [DSIR]).

* Property, plant and equipment with a carrying amount of ₹ 1,802 (2017: ₹ 1,516) are secured against borrowings. Refer Note 15

* Property, plant and equipment under finance lease have a gross block of less than one million Indian rupees

6. (a) Goodwill and intangible assets

The movement in goodwill balance is given below:

Particulars	As at March 31, 2018	As at March 31, 2017
Amount at the beginning of the year	**30,710**	27,137
Goodwill on acquisition	**-**	6,106
Translation adjustment	**2,367**	(2,533)
Amount at the end of the year	**33,077**	30,710

The Company is organized by three operating segments: Consumer care and lighting (CCLG), Infrastructure engineering (WIN) and others. Goodwill recognized on business combinations is allocated to CGU's within the segments which are expected to benefit from the synergies of the acquisition.

Goodwill as at March 31, 2018 and 2017 have been allocated to the following operating segments:

Particulars	As at March 31,	
	2018	2017
Consumer care and lighting	**28,107**	25,895
Infrastructure engineering	**4,954**	4,799
Other	**16**	16
Total	**33,077**	30,710

During the year ended March 31, 2018, the Company realigned its CGUs for the purpose of impairment testing. Consequently, goodwill relating to CCLG and WIN segments have been allocated to the CGUs/ group of CGUs as follows:

CGU/ group of CGUs	As at March 31,	
	2018	2017
Consumer Care - South East Asia and China	**25,726**	23,531
Yardley	**2,376**	2,357
Global Hydraulics	**2,260**	2,119
Wipro Givon	**2,332**	2,320
Water	**362**	362
Other	**21**	21
Total	**33,077**	30,710

Goodwill is tested for impairment at least annually in accordance with the Company's procedure for determining the recoverable value of such assets. For the purpose of impairment testing, goodwill is allocated to a CGU representing the lowest level/ group of CGUs within the Group at which goodwill is monitored for internal management purposes, and which is not higher than the Company's operating segment.

The recoverable amount of the CGU is determined on the basis of value-in-use (VIU). The VIU of the CGU is determined based on discounted cash flow projections. Key assumptions on which the Company has based its determination of VIU include estimated cash flows, terminal value and discount rates.

Value-in-use is calculated using after tax assumptions. The use of after tax assumptions does not result in a value-in-use that is materially different from the value-in-use that would result if the calculation was performed using before tax assumptions.

The key assumptions used in the estimation of the recoverable amount are set out below. The value assigned to the key assumptions represent management's assessment of future trends in the relevant industries and have been based on historical data from both external and internal sources.

a) Terminal value growth rate: 3% to 7%

b) Discount rate (post tax): 5% to 13%

c) Budgeted EBITDA growth rate: 3% to 15%

The discount rate is a post-tax measure estimated based on the historical industry averaged weighted-average cost of capital. Debt leveraging as applicable to the region has been considered with relevant region's applicable interest rate.

The cash flow projections include specific estimates for five years and a terminal growth rate thereafter. The terminal growth rate has been determined based on management's estimate of the long-term compound annual EBITDA growth rate, consistent with the assumptions that a market participant would make.

Revenue growth has been projected taking into account the average growth levels experienced over the past five years and the estimated sales volume and price growth for the next five years. It has been assumed that the sales price would increase in line with forecast inflation over the next five years.

An analysis of the calculation's sensitivity to a change in the key parameters (revenue growth, operating margin, discount rate and long-term growth rate) based on reasonably probable assumptions, did not identify any probable scenarios where the CGU's/group of CGU's recoverable amount would fall below its carrying amount.

The movement in other intangible assets is given below:

	Customer relations	Distributor relations	Technical know-how	Brands, patents, trademarks and rights	Total
Gross carrying value					
As at April 01, 2016	-	-	179	3,863	4,042
Additions due to acquisition	461	142	-	3,483	4,086
Translation adjustment	(13)	(6)	-	114	95
Disposal/adjustments	-	-	107	337	444
As at March 31, 2017	**448**	**136**	**286**	**7,797**	**8,667**
As at April 01, 2017	448	136	286	7,797	8,667
Translation adjustment	1	12	-	(246)	(232)
Additions	-	-	-	7	7
Disposal/adjustments	-	-	-	-	-
As at March 31, 2018	**449**	**148**	**286**	**7,558**	**8,442**
Accumulated amortization					
As at April 01, 2016	-	-	27	2,119	2,146
Translation adjustment	-	-	-	249	249
Amortization	21	5	11	86	123
As at March 31, 2017	**21**	**5**	**38**	**2,454**	**2,518**
As at April 01, 2017	21	5	38	2,454	2,518
Translation adjustment	(8)	(4)	-	(535)	(547)
Amortization	45	12	14	86	157
As at March 31, 2018	**57**	**13**	**52**	**2,005**	**2,128**
Net carrying value					
As at March 31, 2017	**427**	**131**	**248**	**5,343**	**6,149**
As at March 31, 2018	**392**	**135**	**234**	**5,553**	**6,314**

Additions due to acquisitions for the year ended March 31, 2017, includes intangible assets recognized on the acquisitions of Zhongshan Ma Er Daily Products Co. Ltd and H.R Givon Limited. Also refer Note 6(b) to the consolidated financial statements.

As of March 31, 2018, the estimated remaining amortization period for intangibles with definite life acquired on acquisition are as follows:

Particulars	Estimated remaining amortisation period (year)
Zhongshan Ma Er Daily Products Co. Ltd - Distributor relations	11
H.R Givon Limited - Customer relations	9

6. (b) Business combination

Summary of the acquisitions during the year ended March 31, 2017 is given below:

H.R Givon Limited

On October 21, 2016, the Company obtained control of H.R Givon Limited ("Givon") by acquiring 100% of its share capital. Givon is an Israel based company with two subsidiaries in USA and is specialised in manufacturing Aero structures. The acquisition strengthens the Company's presence in Aerospace business.

The acquisition was executed through a share purchase agreement for a consideration of ₹ 4,138 million (US$ 62 million).

The following table presents the allocation of purchase price.

Description	Pre-acquisition carrying amount	Fair value adjustments	Purchase price allocated
Net assets	1,373	-	1,373
Customer related intangibles	-	461	461
Deferred tax liabilities on intangible assets	-	(86)	(86)
Total	**1,373**	**375**	**1,748**
Goodwill			**2,390**
Total purchase price			**4,138**

The goodwill of ₹ 2,390 comprises value of acquired workforce and expected synergies arising from the acquisition. Goodwill is not expected to be deductible for income tax purposes.

The purchase consideration had been allocated on a provisional basis based on management's estimates during the year ended March 31, 2017. During the year ended March 31, 2018, the Company concluded the fair value adjustments of the assets acquired and liabilities assumed on acquisition.

The pro-forma effects of this acquisition on the Company's results were not material.

The Group incurred acquisition related costs of ₹ 10 on legal fees and due diligence costs. These cost have been included in legal and professional fees under other expenses.

Zhongshan Ma Er Daily Products Co. Ltd.

On November 4, 2016, the Company obtained control of Zhongshan Ma Er Daily Products Co. Ltd ("Ma Er") by acquiring 100% of its share capital including the international brands. Ma Er is a Chinese based Consumer Care Company specialised in personal care products. The acquisition strengthens the Company's presence in China consumer and home care business.

The acquisition was executed through a share purchase agreement for a consideration of ₹ 6,657 million (CNY 676 million).

The following table presents the allocation of purchase price.

Description	Pre-acquisition carrying amount	Fair value adjustments	Purchase price allocated
Net assets	205	-	205
Trade marks, brand and patents	-	3,483	3,483
Distributor related intangibles	-	142	142
Deferred tax liabilities on intangible assets	-	(889)	(889)
Total	**205**	**2,736**	**2,941**
Goodwill			**3,716**
Total purchase price			**6,657**

The goodwill of ₹ 3,716 comprises value of acquired workforce and expected synergies arising from the acquisition. Goodwill is not expected to be deductible for income tax purposes.

The purchase consideration had been allocated on a provisional basis based on management's estimates during the year ended March 31, 2017. During the year ended March 31, 2018, the Company concluded the fair value adjustments of the assets acquired and liabilities assumed on acquisition.

The pro-forma effects of this acquisition on the Company's results were not material.

The Group incurred acquisition related costs of ₹ 32 on legal fees and due diligence costs. These cost have been included in legal and professional fees under other expenses.

7. Investment in associates

	As at March 31,	
	2018	2017
Unquoted equity shares in associates		
- Wipro GE Healthcare Private Limited ^	**6,386**	5,135
- Wipro Kawasaki Precision Machinery Private Limited	**187**	163
- Happily Unmarried Marketing Private Limited	**70**	-
	6,643	5,298

^ Investments in this company carry certain restrictions on transfer of shares as provided for in the shareholders' agreement. Also refer Note 29.

8. Investments*

Particulars	As at March 31,	
	2018	2017
Financial instruments at FVTPL		
Investments in liquid and short-term mutual funds	**17,851**	17,145
Equity linked debentures	**2,205**	1,397
Financial instruments at FVTOCI		
Non-convertible debentures and bonds	**18,936**	16,100
Financial instruments at amortized cost		
Redeemable preference shares	**1,505**	1,251
	40,497	35,893
Current	**38,992**	34,642
Non-current	**1,505**	1,251
Aggregate amount of quoted investments and market value thereof	**17,851**	17,145
Aggregate value of unquoted investments	**22,646**	18,748
Aggregate amount of impairment in value of investments	**-**	-

* Also refer Notes 30, 41 and 42.

9. Other financial and non-financial assets

(Unsecured, considered good unless otherwise stated)

	As at March 31,	
	2018	2017
Financial assets		
Non-current		
Security deposits	**197**	152
	197	152
Current		
Security deposits	**103**	120
Receivables from related parties [refer Note 44]	**9**	77
	112	197
Non-financial assets		
Non-current		
Capital advances	**83**	61
Prepaid expenses	**53**	28
Prepayments - leasehold land and building	**811**	551
Others	**9**	13
	956	653
Current		
Advance to suppliers	**425**	297
Balances with government/ statutory authorities	**452**	574
Loans and advances to employees	**26**	20
Prepaid expenses	**411**	478
Prepayments - leasehold land and building	**9**	9
Interest receivable	**49**	26
Others	**1,548**	630
	2,920	2,034
Considered doubtful	**24**	24
	2,944	2,058
Less: Provision for doubtful loans and advances	**24**	24
	2,920	2,034

10. Inventories*

(valued at lower of cost and net realizable value)

	As at March 31,	
	2018	2017
Raw materials [including goods in transit - ₹ 26 (2017 : ₹ 23)]	**4,501**	3,903
Work-in-progress	**2,139**	1,867
Finished products [including goods in transit - ₹ 68 (2017 : ₹ 17)]	**2,022**	1,882
Traded products [including goods in transit - ₹ 116 (2017 : ₹ 62)]	**1,340**	1,317
Stores and spares	**271**	257
	10,273	9,226

* Also refer Note 15

The write down of inventories to net realizable value during the year amounted to ₹ 61 (March 31, 2017: ₹ 52). The write down is included in cost of materials consumed or changes in inventories of finished goods, stock-in-trade and work-in-progress.

11. Trade receivables [(a)]

(Considered unsecured unless otherwise stated)

	As at March 31,	
	2018	2017
Considered good	**13,514**	10,170
Considered doubtful	**333**	253
	13,847	10,423
Less: Allowance for doubtful receivables	**(333)**	(253)
	13,514	10,170

[(a)] [includes receivables from related parties ₹ 2 (2017: ₹ 10) - refer Note 44]

The activities in the allowance for doubtful receivables is given below:

	As at March 31,	
	2018	2017
Balance at the beginning of the year	**253**	260
Addition during the year, net	**96**	14
Uncollectable receivables charged against allowance	**(16)**	(22)
Balance at the end of the year	**333**	253

The Group's exposure to credit and currency risks, and loss allowances related to trade receivables are disclosed in Note 35.

12. Derivative assets*

	As at March 31,	
	2018	2017
Derivative instruments at FVTOCI		
Foreign exchange forward contracts	**-**	21
Derivative instruments at FVTPL		
Derivative instruments at FVTPL	**111**	90
Interest rate swaps	**10**	8
	121	119

* Also refer Notes 30 and 31.

13. Cash and cash equivalents

	As at March 31,	
	2018	2017
Balances with banks		
-in current accounts	**4,481**	2,369
-in deposit accounts [(a)]	**2,614**	2,909
Cheques, drafts on hand	**612**	541
Cash in hand	**2**	1
	7,709	5,820
Deposits with more than 3 months but less than 12 months maturity.	**-**	601

[(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.

As per the notification no. G.S.R 308 (E) issued by Ministry of Corporate Affairs dated March 30, 2017, the details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December 30, 2016 is provided in the table below (All amount in ₹):

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on November 8, 2016	23,000	69,970	92,970
Add: Permitted receipts	10,000	437,735	447,735
Less: Permitted payments	-	366,461	366,461
Less: Amount deposited in banks	32,500	23,500	56,000
Closing cash in hand as on December 30, 2016	**500**	**117,744**	**118,244**

14. Share capital

	As at March 31,	
	2018	2017
Authorised share capital		
495,000,000 (2016 : 495,000,000) equity shares [par value of ₹ 10 per share]	**4,950**	4,950
1,000,000 (2016 : 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		
483,662,163 (2016 : 483,662,163) equity shares [par value of ₹ 10 per share]	**4,837**	4,837
	4,837	4,837

Terms / rights attached to equity shares

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

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

(i) Reconciliation of number of shares

	As at March 31, 2018		As at March 31, 2017	
Particulars	**No. of shares**	**₹ million**	No. of shares	₹ million
Equity Shares:				
Opening number of shares outstanding	483,662,163	4,837	483,662,163	4,837
Shares issued/ redeemed during the year	-	-		-
Closing number of shares outstanding	**483,662,163**	**4,837**	483,662,163	4,837

(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, 2018		As at March 31, 2017	
		No. of shares	**% held**	No. of shares	% held
1	Mr. Azim Hasham Premji, Partner representing Prazim Traders	**141,325,318**	**29.22**	141,325,318	29.22
2	Mr. Azim Hasham Premji, Partner representing Zash Traders	**141,067,918**	**29.17**	141,067,918	29.17
3	Azim Premji Trust	**98,142,824**	**20.29**	98,142,824	20.29
4	Mr. Azim Hasham Premji, Partner representing Hasham Traders	**74,191,200**	**15.34**	74,191,200	15.34

(iii) Other details of equity shares during the period of five years immediately preceding the reporting date

Particulars	As at March 31,				
	2018	2017	2016	2015	2014
Aggregate number of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash					
Equity Shares	-	-	-	-	492,278,988
7% Redeemable preference shares	-	-	-	-	307,958
(Allotted to the shareholders of Wipro Limited pursuant to scheme of arrangement)					
Aggregate number of shares allotted as fully paid bonus shares	-	-	-	-	-
Aggregate number of shares bought back	-	-	-	-	-

(iv) There are no shares reserved for issue under options and contracts / commitments for the sale of shares / disinvestment.

15. Borrowings

	As at March 31,	
Non-current	**2018**	2017
Secured:		
Term loan from banks [a]	**440**	601
Unsecured:		
Term loan from banks [b]	**8,145**	1,857
	8,585	2,458
Current maturities of long term borrowings		
Secured:		
Term loan from banks [a]	**160**	179
Finance lease obligations [c]	**-**	*
Unsecured:		
Term loan from banks [b]	**2,179**	696
	2,339	875
Current borrowings		
Secured:		
Cash credit [d]	**24**	265
Short term loan from banks [g]	**789**	-
Loan repayable on demand from banks [e]	**1,909**	1,900
Unsecured:		
Cash credit [f]	**197**	375
Short term loan from banks [g]	**220**	10,077
Loan repayable on demand from banks [h]	**668**	435
	3,807	13,052

(a) Term loans from banks in BRL amounting to ₹ 32 (BRL 1.6) and USD amounting to ₹ 566 (USD 8.69) are secured by property, plant and equipment. These loans are repayable in equal monthly instalments within year ending March 31, 2025 and the interest rate applicable on these loans range from 3% p.a. to 7% p.a.

(b) These loans are repayable in periodic instalments within year ending March 31, 2022 and the interest rate applicable on these loans range from 3% p.a. to 7% p.a.

(c) Obligation under finance lease is secured by hypothecation of the underlying vehicles. These obligations have been repaid in monthly instalments within the year ending March 31, 2018. The interest rate on these finance lease obligations ranged from 2.4% p.a to 16.7% p.a. Also refer Note 34.

(d) Cash credit is secured by mortgage of immovable property and charge on inventory and carries interest rate of 2.4% p.a.

(e) These loans from banks amounting to ₹ 1,909 (USD 29) are secured by investment in cash based products and/or marketable securities. The interest rate for these loans range from 1% p.a to 2.2% p.a.

(f) Cash credit is unsecured and carries interest rate of 3% p.a.

(g) Short term loan include buyers credit which carries interest rate of Libor +60 Bps%, and other short term facilities obtained from banks which carries interest rate of 1.54 % to 4.3% p.a.

(h) Loan repayable on demand includes interest free cash management facility ₹ 68 and packing credit ₹ 600 which carries interest rate of 3% to 6.3% p.a. with banks.

16. Provisions

	As at March 31,	
	2018	2017
Non-current		
Provision for employee benefits [a]	**429**	384
Provision for warranty [b]	**25**	21
	454	405
Current		
Provision for employee benefits [a]	**56**	72
Provision for warranty [b]	**84**	67
	140	139

(a) Provision for employee benefits includes provision for compensated absences and other retirement benefits. Refer Note 28.

(b) Provision for warranty represents cost associated with providing sales support services which are accrued at the time of recognition of revenue. The movement in the provision for warranty is as follows:

Particulars	**For the year ended March 31,**	
	2018	2017
Balance at the beginning of the year	**88**	75
Provision recognized	**35**	25
Provision utilized	**(14)**	(12)
Balance at the end of the year	**109**	88

17. Other financial and non-financial liabilities

	As at March 31,	
	2018	2017
Financial liabilities		
Non-current		
Capital creditors	**210**	182
	210	182
Current		
Capital creditors	**3**	45
Deposits and other advances received	**13**	12
Payable to related parties (Refer Note 44)	**195**	243
	211	300
Non-financial liabilities		
Current		
Unearned revenue	**336**	40
Advances from customers	**153**	159
Statutory liabilities	**933**	1,439
Others	**191**	612
	1,613	2,250

The Group's exposure to currency and liquidity risks related to other liabilities is disclosed in Note 35.

18. Derivative liabilities*

	As at March 31,	
	2018	2017
Foreign exchange forward contracts	**6**	6
	6	6

* Also refer Notes 30 and 31

19. Trade payables

	As at March 31,	
	2018	2017
Trade payables (includes payable to related parties ₹ 8 (2017: Nil) - refer Note 44)	**12,872**	9,356
Accrued expenses	**6,835**	5,398
	19,707	14,754

The Group's exposure to currency and liquidity risks related to trade payable is disclosed in Note 35. Also refer Note 33 for payable to Micro, Small and Medium Enterprises.

20. Revenue from operations

	For the year ended March 31,	
	2018	2017
Sale of products	**88,970**	79,375
Sale of services	**55**	93
Other operating income	**659**	141
	89,684	79,609

(A) Details of revenue from sale of products

	For the year ended March 31,	
	2018	2017
Toilets soaps	**20,068**	17,747
Personal care and cosmetics [a]	**34,060**	29,041
Hydraulic and pneumatic equipment	**16,733**	15,104
Aerospace components / equipment	**2,670**	1,386
Domestic lighting	**5,513**	4,719
Commercial solutions [b]	**4,988**	3,953
Others	**4,938**	7,425
	88,970	79,375

[a] Includes talcum powder, hand and body lotion, deodorants, hair, skin and other personal care products

[b] Includes commercial furniture and commercial & institutional lighting

(B) Details of income from services

	For the year ended March 31,	
	2018	2017
Renewable energy services	**28**	35
Others	**27**	58
	55	93

21. Other income

	For the year ended March 31,	
	2018	2017
Interest income from other investments	**1,170**	1,107
Dividend income on mutual funds	**514**	96
Net gain on sale of current investments	**1,514**	327
Marked to market gain on investments	**-**	1,086
Net gain on sale of tangible and intangible assets	**28**	6
Foreign exchange differences, net	**97**	-
Rental income	**20**	18
Miscellaneous income	**374**	231
	3,717	2,871

22. Cost of materials consumed

	For the year ended March 31,	
	2018	2017
Opening stock	**3,903**	3,228
Add: Purchases	**29,106**	25,073
Less: Closing stock	**4,501**	3,903
	28,508	24,398

Details of raw material consumed

	For the year ended March 31,	
	2017	2016
Oil and fats	**4,567**	4,164
Packing materials	**3,686**	5,836
Perfume	**1,691**	1,804
Caustic soda	**1,166**	1,019
Tubes, rounds and rods	**4,505**	1,552
Water treatment skids, filtration skids and water treatment systems	**1,048**	253
Casting and forging material and bearings, seals and wipers	**1,782**	979
Metallic sheets	**907**	484
Others	**9,156**	8,307
	28,508	24,398

23. Changes in inventories of finished products, work-in-progress and stock-in-trade

	For the year ended March 31,	
	2018	2017
Opening stock		
Work-in-progress	**1,867**	1,107
Traded goods	**1,317**	1,217
Finished products	**1,882**	2,096
	5,066	4,420
Add: Inventory due to acquisition	**-**	647
Less: Closing stock		
Work-in-progress	**2,139**	1,867
Traded goods	**1,340**	1,317
Finished products	**2,022**	1,882
	5,501	5,066
	(435)	1

24. Employee benefits expenses

	For the year ended March 31,	
	2018	2017
Salaries and wages	**10,221**	8,670
Contribution to provident and other funds (refer Note 28)	**1,119**	927
Share based compensation (refer Note 43)	**6**	23
Staff welfare expenses	**377**	312
	11,723	9,932

25. Finance costs

	For the year ended March 31,	
	2018	2017
Interest	**350**	200
	350	200

26. Depreciation and amortisation expenses

	For the year ended March 31,	
	2018	2017
Depreciation expense [refer Note 5]	**1,503**	1,289
Amortization expense [refer Note 6]	**156**	123
	1,659	1,412

27. Other expenses

	For the year ended March 31,	
	2018	2017
Consumption of stores and spares	**823**	807
Sub contracting / technical fees	**1,425**	1,235
Power and fuel	**874**	796
Rent (Refer Note 34)	**548**	484
Rates and taxes	**175**	276
Insurance	**72**	69
Repairs to building	**47**	90
Repairs to machinery	**464**	376
Advertisement and sales promotion	**12,434**	11,381
Travelling and conveyance	**737**	668
Communication	**126**	113
Carriage and freight	**3,111**	2,461
Legal and professional charges	**770**	427
Commission on sales	**1,682**	1,521
Auditors' remuneration		
- for statutory audit	**11**	11
- for certification including tax audit	*****	*
- for out of pocket expenses	*****	*
Foreign exchange differences, net	**-**	66
Marked to market loss on investments	**545**	-
Miscellaneous expenses	**2,557**	2,675
	26,401	23,456

28. Employee benefit expenses

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 third party managed fund houses ("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.

Amount recognized in the statement of profit and loss in respect of gratuity cost (defined benefit plan) is as follows:

	For the year ended March 31,	
	2018	2017
Current service cost	**31**	27
Past service cost	**40**	-
Net interest on net defined benefit liability / asset	**5**	4
Net gratuity cost	**76**	31
Actual return on plan assets	**14**	13

Amount recognized in the statement of other comprehensive income in respect of gratuity cost (defined benefit plan) is as follows:

	For the year ended March 31,	
	2018	2017
Remeasurement of defined benefit liability/(asset)	**2**	10

Gratuity is applicable only to employees drawing a salary in Indian rupees and there are no other foreign defined benefit gratuity plans.

The principal assumptions used for the purpose of actuarial valuation are as follows:

	As at March 31,	
	2018	2017
Discount rate	**7.35% - 7.40%**	6.80% - 6.85%
Rate of increase in compensation levels	**5% - 12%**	5% - 12%
Rate of return on plan assets	**6.06%**	7.60%

	As at March 31,	
	2018	2017
Change in the defined benefit obligation		
Defined benefit obligation at the beginning of the year	**318**	269
Benefits paid	**(26)**	(20)
Current service cost	**31**	27
Past service cost	**40**	-
Interest cost	**19**	18
Remeasurement loss / (gain)		
Actuarial (gain) / loss arising from financial assumptions	**(14)**	12
Actuarial loss / (gain) arising from demographic assumptions	**13**	*
Actuarial loss / (gain) arising from experience assumptions	**12**	12
Defined benefit obligation at the end of the year	**393**	318

Change in plan assets

	As at March 31,	
	2017	2016
Fair value of plan assets at the beginning of the year	**230**	201
Interest income	**14**	14
Employer contribution	**110**	20
Benefits paid	**(26)**	(20)
Remeasurement (loss) / gain		
Return on plan assets excluding interest income	**8**	15
Fair value of plan assets at the end of the year	**336**	230
Recognized asset / (liability)	**58**	89

Estimated benefits payments

The estimated future benefit payments from the fund are as follows:

For the year ending:	
March 31, 2019	**66**
March 31, 2020	**45**
March 31, 2021	**40**
March 31, 2022	**46**
March 31, 2023 and thereafter	**518**
Total	**715**

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. The average remaining tenure of the plan ranges from 4.66 years to 7.47 years. The expected contribution to the fund for the year ending March 31, 2019 is ₹ 49 (2018: ₹ 29)

The discount rate is based on the prevailing market yields of Indian government securities for the estimated term of the obligations. The estimates of future salary increase considered takes into account the inflation, seniority, promotion and other relevant factors. Attrition rate considered is the management's estimate, based on previous years' employee turnover of the Company.

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.

These defined benefit plans expose the Group to actuarial risks, such as longevity risk, currency risk, interest rate risk and market (investment) risk.

Sensitivity for significant actuarial assumptions is computed to show the movement in defined benefit obligation by 0.5 percentage.

As of March 31, 2018, every 0.5 percentage point increase/ (decrease) in discount rate will result in (decrease)/ increase of gratuity benefit obligation by approximately ₹ (13), ₹ 13 respectively.

As of March 31, 2018 every 0.5 percentage point increase/ (decrease) in expected rate of salary will result in increase/ (decrease) of gratuity benefit obligation by approximately ₹ 11, ₹ (11) respectively.

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 a specified percentage 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,**	
	2018	2017
Fair value of plan assets	**1,496**	1,245
Present value of defined benefit obligation	**(1,496)**	(1,245)
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, 2018	2017
Discount rate	**7.30%**	6.85%
Average remaining tenure of investment portfolio	**6.8 years**	6.61 years
Guaranteed rate of return	**8.30%**	8.65%

For the year ended March 31, 2018, the Company contributed ₹ 56 (2017: ₹ 723) to Provident Fund.

29. (I) Statement of net assets and profit or loss attributable to owners and minority interest

Sl. No.	Name of the entity	Net assets: As a % of consolidated net assets	Net assets: Amount	Share in profit / (loss): As a % of consolidated profit / (loss)	Share in profit / (loss): Amount	Share in Other: As a % of consolidated profit / (loss)	Share in Other: Amount	Total Comprehensive Income: As a % of consolidated profit / (loss)	Total Comprehensive Income: Amount
A.	**Parent**								
	Wipro Enterprises (P) Limited	76%	67,463	75%	7,188	-1%	(91)	74%	7,097
B.	**Subsidiaries**								
a)	**Indian**								
1	Cygnus Negri Investments Private Limited	0%	55	0%	16	0%	-	0%	16
2	Wipro Chandrika Private Limited (formerly known as Wipro Chandrika Limited)	0%	(19)	0%	26	0%	-	0%	26
3	Wipro Consumer Care Private Limited (formerly known as Wipro Consumer Care Limited)	0%	(2)	0%	-	0%	-	0%	-
b)	**Foreign**		-		-				
1	Formapac Sdn. Bhd.	0%	93	0%	-	0%	-	0%	-
2	Attractive Avenue Sdn Bhd	1%	543	1%	68	0%	-	1%	68
3	Gervas Corporation Sdn. Bhd.	0%	65	0%	-	0%	-	0%	-
4	Ginvera Marketing Enterprise Sdn. Bhd	1%	495	0%	(17)	0%	-	0%	(17)
5	Wipro Enterprises S.R.L.(formerly Hervil Asset Management SRL)	0%	143	0%	(1)	0%	-	0%	(1)
6	Wipro Infrastructure Engineering S.A. (formerly Hervil S.A)	0%	400	-1%	(92)	0%	-	-1%	(92)
7	L.D. Waxson (Quanzhou) Co., Ltd.	1%	820	0%	32	0%	-	0%	32
8	L.D. Waxson (Taiwan) Co., Ltd.	0%	93	1%	107	0%	-	1%	107
9	L.D. Waxson Singapore Pte. Ltd	1%	817	1%	141	0%	-	1%	141
10	L.D. Waxson(HK) Limited	0%	22	0%	(3)	0%	-	0%	(3)
11	PT Unza Vitalis	1%	707	2%	171	0%	-	2%	171
12	Wipro Do Brasil Industrial S.A (formerly R.K.M – Equipamentos Hidráulicos S.A)	0%	184	-1%	(140)	0%	-	-1%	(140)
13	Shanghai Wocheng Trading Development Co. Ltd.	-1%	(544)	-2%	(163)	0%	-	-2%	(163)
14	Shubido Pacific Sdn. Bhd.	0%	70	0%	12	0%	-	0%	12
15	Wipro Unza Malyasia Sdn. Bhd.	2%	1,646	4%	424	0%	-	4%	424
16	Unza International Limited	9%	8,300	7%	695	0%	-	7%	695
17	Wipro Enterprises Netherlands BV	1%	1,093	0%	(8)	0%	-	0%	(8)
18	Wipro Enterprises Cyprus Limited	24%	21,003	4%	425	0%	-	4%	425
19	Wipro Enterprises Inc	0%	302	-1%	(132)	0%	-	-1%	(132)
20	Wipro Enterprises Participações Ltda.	1%	985	0%	(0)	0%	-	0%	(0)
21	Wipro Infrastructure Engineering AB	4%	3,553	4%	365	0%	-	4%	365
22	Wipro Infrastructure Engineering LLC	0%	-	0%	39	0%	-	0%	39
23	Wipro Infrastructure Engineering Machinery (Changzhou) Company Limited	0%	262	0%	(5)	0%	-	0%	(5)
24	Wipro Infrastructure Engineering OY	1%	891	4%	383	0%	-	4%	383
25	Wipro Singapore Pte Limited	13%	11,446	3%	333	0%	-	3%	333
26	Wipro Unza (Guangdong) Consumer Products Ltd	0%	233	1%	67	0%	-	1%	67
27	Wipro Unza (Malaysia) Sdn Bhd	0%	82	0%	-	0%	-	0%	-

Sl. No.	Name of the entity	Net assets		Share in profit / (loss)		Share in Other		Total Comprehensive Income	
		As a % of consolidated net assets	Amount	As a % of consolidated profit / (loss)	Amount	As a % of consolidated profit / (loss)	Amount	As a % of consolidated profit / (loss)	Amount
28	Wipro Unza (Thailand) Ltd.	0%	15	0%	4	0%	-	0%	4
29	Wipro Unzafrica Limited (formerly known as Unzafrica Limited)	0%	(7)	0%	(9)	0%	-	0%	(9)
30	Wipro Unza Cathay Limited	0%	393	0%	25	0%	-	0%	25
31	Wipro Unza China Limited	0%	126	0%	(1)	0%	-	0%	(1)
32	Wipro Unza Holdings Limited	6%	5,230	11%	1,063	0%	-	11%	1,063
33	Wipro Unza Indochina Pte Limited	0%	193	5%	467	0%	-	5%	467
34	Wipro Unza Manufacturing Services Sdn Bhd	1%	1,125	2%	228	0%	-	2%	228
35	Wipro Unza Middle East Limited	1%	1,124	1%	101	0%	-	1%	101
36	Wipro Unza Nusantara Sdn Bhd	5%	4,649	11%	1,085	0%	-	11%	1,085
37	Wipro Unza Overseas Limited	0%	396	1%	51	0%	-	1%	51
38	Wipro Unza Singapore Pte Ltd	0%	351	1%	97	0%	-	1%	97
39	Wipro Unza Vietnam Company Limited	1%	738	5%	440	0%	-	5%	440
40	Wipro Yardley FZE	1%	1,214	1%	131	0%	-	1%	131
41	Yardley of London Limited	0%	235	0%	23	0%	-	0%	23
42	Wipro Givon limited	2%	1,999	1%	135	0%	-	1%	135
43	Wipro Givon USA Inc.	0%	(191)	-1%	(109)	0%	-	-1%	(109)
44	Wipro Givon Holdings Inc.	1%	450	1%	52	0%	-	1%	52
45	Zhongshan Ma Er Daily Products Co. Ltd	0%	363	1%	124	0%	-	1%	124
C	**Adjustments due to consolidation**		**(51,278)**		**(4,281)**		**2,694**		**(1,587)**
D	**Total**	**100%**	**88,329**	**100%**	**9,556**		**2,603**		**12,159**
E	**Minority interest in all subsidiaries**								
	India		**(10)**		**(3)**		**(67)**		**(70)**
F	Associates (Investment as per the equity method)		-		-				
	Wipro GE Healthcare Private Limited (49%)		6,386		1,252		-		1,252
	Wipro Kawasaki Precision Machinery Private Limited (26%)		187		24		-		24
	Happily Unmarried Marketing Private Limited		70		-		-		-
			6,643		**1,276**		**-**		**1,276**
G	**Total**		**94,962**		**10,829**		**2,536**		**13,365**

(II) Investment in associates

A. Wipro GE Healthcare Private Limited ("Wipro GE")

a) The Company has a 49% equity interest in Wipro GE, an entity in which General Electric, USA holds the majority equity interest. Consolidation of financial statements is carried out as per the equity method in terms of Ind AS 28 "Investments in Associates and Joint Ventures".

b) Wipro GE has received tax demands aggregating to ₹ 3,637 (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"). The appeals filed against the said demand before the Appellate authorities have been allowed in favour of Wipro GE by first and second appellate authority for the years up to March 2004. For the FYs 2004-05, 2006-07, 2007-08, 2008-09, 2011-12 and 2012-13, the matters have been set aside by the appellate authorities for a fresh adjudication. Further, for FY 2009-10 and FY 2010-11, an order giving effect to the orders of the Income-tax Appellate Tribunal ("ITAT") were passed by the Assessing Officer, pursuant to which a demand has been raised. For FY 2013-14, a draft assessment order has been passed, against which objections have been filed before the DRP. Final assessment order is awaited.

c) GE Medical Systems India Private Limited - "GEMS" (now merged with Wipro GE) has received tax demands aggregating to ₹ 691M (including interest) arising primarily because of transfer pricing adjustments. For FY 2005-06, the matter has been set aside by the appellate authorities for a fresh adjudication. For FY 2008-09, an order giving effect to the order of the ITAT has been passed, pursuant to which a demand has been raised.

d) GE Healthcare Pvt. Ltd - “GEHCPL” (now merged with Wipro GE) has received tax demands aggregating to ₹ 26M (including interest) arising primarily on account of transfer pricing adjustments. The matter of FY 2006-07 is pending before the ITAT. For FY 2009-10, an appeal has been filed with the ITAT pursuant to receipt of the order of the CIT(A). For FY 2010-11, the company has received a favorable order from CIT(A). For FY 2011-12, the company has received a clean order from TPO, however corporate tax matters are pending before CIT(A).

e) GE Healthcare Bangladesh Limited– a wholly owned subsidiary of Wipro GE Healthcare Private Limited has received tax demands aggregating to ₹ 301M (including interest) arising primarily on account of corporate tax adjustments.

Wipro GE believes that the 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.

Financial summary of Wipro GE is given below:

Particulars	**For the year ended March 31,**	
	March 31, 2018	March 31, 2017
Non-current assets	**11,842**	6,633
Current assets	**22,515**	22,233
Non-current liabilities	**3,311**	2,714
Current liabilities	**18,011**	15,701
Net assets	**13,035**	10,451
Ownership interest	**49%**	49%
Carrying amount of interest in securities	**6,386**	5,121

Particulars	**For the year ended March 31,**	
	2018	2017
Revenue	**47,093**	47,591
Profit	**2,555**	2,787
Other comprehensive income	**35**	(34)
Total comprehensive income	**2,590**	2,753
Group's share of profit	**1,252**	1,366
Group's share of OCI	**17**	(17)
Group's share of total comprehensive income	**1,269**	1,349

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

The Company has a 26% equity interest in Wipro Kawasaki. Wipro Kawasaki is considered as an associate and consolidation of financial statements is carried out as per the equity method in terms of Ind AS 28 “Investments in Associates and Joint Ventures”.

C. Happily Unmarried Marketing Private Limited (“HUMPL”)

During the year, the Company has invested ₹ 70 in HUMPL. It is considered as an associate and consolidation of financial statements is carried out as per the equity method in terms of Ind AS 28 “Investments in Associates and Joint Ventures”.

30. Financial instruments

Financial instruments consist of the following:

Particulars	As at March 31, 2018	2017
Financial instruments at FVTPL		
Investments in liquid and short-term mutual funds	**17,851**	17,145
Equity linked debentures	**2,205**	1,397
Financial instruments at FVTOCI		
Non-convertible debentures and bonds	**18,936**	16,100
Financial instruments at amortized cost		
Redeemable preference shares	**1,505**	1,251
	40,497	35,893
Current	**38,991**	34,642
Non-current	**1,506**	1,251

Fair value hierarchy

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.

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

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

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

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

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

	As at March 31, 2018			
	Fair value measurements at reporting date using			
Particulars	**Total**	**Level 1**	**Level 2**	**Level 3**
Assets				
Derivative instruments:				
Cash flow hedges	111	-	111	-
Interest rate swap	10	-	10	-
Investments:				
Investment in liquid and short-term mutual funds	17,851	17,851	-	-
Equity linked debentures	2,205	-	2,205	-
Non-convertible debentures and bonds	18,936	-	18,936	-
Liabilities				
Derivative instruments:				
Cash flow hedges	6	-	6	-

Particulars	As at March 31, 2017			
	Fair value measurements at reporting date using			
	Total	Level 1	Level 2	Level 3
Assets				
Derivative instruments:				
Cash flow hedges	111	-	111	-
Interest rate swaps	8	-	8	-
Investments:				
Investment in liquid and short-term mutual funds	17,145	17,145	-	-
Equity linked debentures	1,397		1,397	-
Non-convertible debentures and bonds	16,100	-	16,100	-
Liabilities				
Derivative instruments:				
Cash flow hedges	6	-	6	-

The following methods and assumptions were used to estimate the fair value of the level 2 financial instruments included in the above table.

Derivative instruments (assets and liabilities): The Company enters into derivative financial instruments with various counter-parties, primarily banks with investment grade credit ratings. Derivatives valued using valuation techniques with market observable inputs are mainly interest rate swaps and foreign exchange forward contracts. The most frequently applied valuation techniques include forward pricing and swap models using present value calculations. The models incorporate various inputs including the credit quality of counterparties, foreign exchange spot and forward rates, interest rate curves and forward rate curves of the underlying. As at March 31, 2018 and 2017, the changes in counterparty credit risk had no material effect on the hedge effectiveness assessment for derivatives designated in hedge relationships and other financial instruments recognized at fair value.

Investment in bonds and equity linked debentures: Fair value of these instruments is derived based on the indicative quotes of price and yields prevailing in the market as at the reporting date.

Investments in mutual funds: Investments in liquid and short-term mutual funds which are classified as FVTPL are measured using the net asset values at the reporting date multiplied by the quantity held.

31. 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 assets / liabilities, foreign currency forecasted cash flows and net investment in foreign operations. The counter party in these derivative instruments is a bank and the Company considers the risks of non-performance by the counterparty as not material.

As of March 31, 2018, the Company has recognized gain of ₹ 3 [2017: ₹(5)] relating to derivative financial instruments (comprising of foreign currency forward contract) that are designated as ineffective cash flow hedges in the statement of profit and loss.

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

		As at March 31,	
		2018	2017
Designated derivative instruments			
Sell	€	**4**	4
	$	**1**	-
Interest rate swaps	$	**40**	-
Non designated derivative instruments			
Sell			
	€	**1**	-
Interest rate swaps	$	**19**	19
Buy	$	**15**	15
	$	**1**	69

The following table summarizes activity in the cash flow hedging reserve within equity related to all derivative instruments classified as cash flow hedges:

	As at March 31,	
	2018	2017
Balance as at the beginning of the year	**21**	-
Changes in fair value of effective portion of derivatives	**(27)**	21
Net (gain)/loss reclassified to statement of income on occurrence of hedged transactions	**-**	-
Balance as at the end of the year	**(6)**	21
Deferred tax thereon	**(2)**	7
Balance as at the end of the year, net of deferred tax	**(4)**	14

The related hedge transactions for balance in cash flow hedging reserve as of the reporting date are expected to occur and be reclassified to the statement of profit and loss over a period of 1 to 2 years.

32. Sale of financial assets

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

In certain cases, transfer of financial assets may be with recourse. Under arrangements with recourse, the Company is obligated to repurchase the uncollected financial assets, subject to limits specified in the agreement with the banks. The Company has transferred trade receivables with recourse obligation and accordingly, in such cases the amounts received are recorded as borrowings in the balance sheet and cash flows from financing activities. As at March 31, 2018 the maximum amount of recourse obligation in respect of the transferred financial assets (recorded as borrowings) are ₹ 1,514 (2017: ₹ 1,495).

33. Disclosure on Micro, Small and Medium Enterprises

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,	
	2018	2017
The principal amount remaining unpaid to any supplier as at the end of each accounting year	**66**	8
The interest due remaining unpaid to any supplier as at the end of each accounting year	**3**	2
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	**-**	7
- Principal	**207**	-
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	**-**	1
The amount of interest accrued and remaining unpaid at the end of the year	**3**	2
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.	**-**	-

34. Assets taken on lease

A. Finance leases:

The following is a schedule of present value of minimum lease payments under finance leases, together with the value of the future minimum lease payments as of the reporting date

	As at March 31,	
	2018	2017
Present value of minimum lease payments		
Not later than one year	**-**	-
Later than one year and not later than five years	*****	*
Later than five years	**-**	-
Total present value of minimum lease payments	**-**	-
Add: Amount representing interest	*****	*
Total value of minimum lease payments	**-**	-

B. Operating leases:

The Company leases office and residential facilities under cancellable and non-cancellable operating lease agreements that are renewable on a periodic basis at the option of both the lessor and the lessee. Rental expense under such leases are ₹ 548 and ₹ 484 during the years ended March 31, 2018 and 2017 respectively.

	As at March 31,	
	2018	2017
Not later than one year	**168**	220
Later than one year and not later than five years	**438**	443
Later than five years	**118**	146
Total	**724**	809

35. Financial risk management

General

Company's activities exposes it to a variety of financial risks: market risk, currency risk, interest risk & credit risk. The Company's risk management framework is based on the objective to foresee the unpredictability and ensuring that such risks are managed within acceptable risk parameters to minimize potential adverse effects on its financial performance.

Market risk

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

Market risk is attributable to all market risk sensitive financial instruments including investments, foreign currency receivables, payables and loans and borrowings.

The Company's exposure to market risk is a function of investment and borrowing activities and revenue generating activities in foreign currency. The objective of market risk management is to avoid excessive exposure of the Company's earnings and equity to losses.

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

Foreign currency risk

The Company operates internationally and a major portion of its business is transacted in several currencies. Consequently, the Company is exposed to foreign exchange risk through receiving payment for sales and services, and making purchases from overseas suppliers in various foreign currencies. The exchange rate risk primarily arises from foreign exchange revenue, receivables, cash balances, forecasted cash flows, payables and foreign currency loans and borrowings. A significant portion of the Company's revenue is in Indian Rupees, U.S. Dollar, Malaysian Ringgit, Chinese Yuan, Swedish Kroner, Euro, Pound Sterling and Singapore Dollars. In many cases the costs are also in same currency as the revenue. However, there are significant components of costs which are in currency different from the currency of revenue. The exchange rate between the revenue and costs currencies has fluctuated significantly in recent years and may continue to fluctuate in the future. Since the Company reports its financials in Indian rupees, appreciation of the rupee against the currencies of local operation can adversely affect the Company's results of operations.

The Company evaluates exchange rate exposure arising from these transactions and enters into foreign currency derivative instruments to mitigate such exposure. The Company follows established risk management policies, including the use of derivatives like foreign exchange forward contracts to hedge forecasted cash flows denominated in foreign currency.

The Company has designated certain derivative instruments as cash flow hedges to mitigate the foreign exchange exposure of forecasted highly probable cash flows. The Company has also designated foreign currency borrowings as hedge against net investments in foreign operations.

The below table presents foreign currency risk from non-derivative financial instruments as of March 31, 2018:

	As at March 31, 2018					
	USD	**Euro**	**Pound Sterling**	**SEK**	**Other currencies**	**Total**
Trade receivables	899	649	35	4	651	2,238
Cash and cash equivalents	1,171	47	-	-	3	1,221
Other assets	1	-	-	-	50	51
Loans and borrowings	-	-	-	-	-	-
Trade payables, accrued expenses and other liabilities	1,092	859	31	13	1,056	3,051
Net assets/(liabilities)	**3,163**	**1,555**	**66**	**17**	**1,760**	**6,561**

As of March 31, 2018, every 1 percentage movement in foreign currency will result in (decrease)/increase on the balances to the extent of approximately ₹ (66), ₹ 66 respectively.

The below table presents foreign currency risk from non-derivative financial instruments as of March 31, 2017:

	As at March 31, 2017						
	US$	MYR	CNY	SEK	EURO	Other currencies	Total
Trade receivables	7	2,226	-	-	-	723	2,956
Cash and cash equivalents	2,944	961	198	-	-	1,622	5,725
Other assets	2	-	1	-	-	691	694
Loans and borrowings	-	-	-	-	-	-	-
Trade payables, accrued expenses and other liabilities	(572)	(779)	(1)	(31)	(175)	(562)	(2,120)
Net assets/ (liabilities)	2,381	2,408	198	(31)	(175)	2,474	7,255

As of March 31, 2017, every 1 percentage movement in foreign currency will result in (decrease)/increase on the balances to the extent of approximately ₹ (72), ₹ 72 respectively.

Interest rate risk

Interest rate risk primarily arises from floating rate borrowing, including various revolving and other lines of credit. As of March 31, 2018, the Company's borrowings were subject to floating and fixed interest rates. Borrowings on floating interest rate resets at short intervals.

Credit risk

Credit risk arises from the possibility that customers may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends, analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly. No single customer accounted for more than 10% of the accounts receivable as of March 31, 2018 and 2017, respectively and revenues for the year ended March 2018 and 2017, respectively. There is no significant concentration of credit risk.

Financial assets that are neither past due nor impaired

Cash and cash equivalents, available-for-sale financial assets, investment in certificates of deposits and interest bearing deposits with corporates are neither past due nor impaired. Cash and cash equivalents with banks and interest-bearing deposits are placed with corporates, which have high credit ratings assigned by international and domestic credit-rating agencies. Available-for-sale financial assets substantially include investment in liquid mutual fund units. Certificates of deposit represent funds deposited with banks or other financial institutions for a specified time period.

Financial assets that are past due but not impaired

There is no other class of financial assets that is past due but not impaired except for receivables of ₹ 6,704 and ₹ 4,025 as of March 31, 2018 and 2017, respectively. Of the total receivables, ₹ 6,810 and ₹ 6,145 as of March 31, 2018 and 2017, respectively, were neither past due nor impaired. The Company's credit period generally ranges from 0-90 days from invoicing date. The aging analysis of the receivables has been considered from the date the invoice falls due. The age wise break up of receivables, net of allowances that are past due, is given below:

	As at March 31,	
	2018	2017
Financial assets that are neither past due nor impaired	**55,445**	48,326
Financial assets that are past due but not impaired		
Past due 0-30 days	**3,794**	2,446
Past due 31-60 days	**828**	564
Past due 61-90 days	**452**	296
Past due over 90 days	**1,630**	719
Total past due but not impaired	**6,704**	4,025

Counter party risk

Counterparty risk encompasses issuer risk on marketable securities, settlement risk on derivative and money market contracts and credit risk on cash and time deposits. Issuer risk is minimized by only buying securities which are at least A rated in India based on Indian rating agencies. Settlement and credit risk is reduced by the policy of entering into transactions with counterparties that are usually banks or financial institutions with acceptable credit ratings. Exposure to these risks are closely monitored and maintained within predetermined parameters. There are limits on credit exposure to any financial institution. The limits are regularly assessed and determined based upon credit analysis including financial statements and capital adequacy ratio reviews.

Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company's corporate treasury department is responsible for liquidity and funding. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows. As of the reporting date, cash and cash equivalents are held with major banks and financial institutions.

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

	As at March 31, 2018						
	Carrying value	**Less than 1 year**	**1-2 years**	**2-3 years**	**3-5 years**	**More than 5 year**	**Total**
Loans and borrowings	14,731	4,713	4,419	2,427	3,558	2	**15,119**
Trade payables and accrued expenses	19,707	19,707	-	-	-	-	**19,707**
Other financial liabilities	421	288	47	47	38	-	**421**
Derivative liabilities	6	6	-	-	-	-	**6**

	As at March 31, 2017						
	Carrying value	Less than 1 year	1-2 years	2-3 years	3-5 years	More than 5 year	Total
Loans and borrowings	16,383	14,075	2,079	161	282	-	16,597
Trade payables and accrued expenses	14,754	13,760	499	235	260	-	14,754
Other financial liabilities	482	349	47	47	38	-	482
Derivative liabilities	6	6	-	-	-	-	6

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

	As at March 31,	
	2018	2017
Cash and cash equivalents	**7,709**	5,820
Investments	**40,497**	35,893
Loans and borrowings	**(14,731)**	(16,385)
Net cash position	**33,475**	25,328

36. Additional capital management

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

37. Earnings per share

Basic and diluted:

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

Diluted earnings per share is calculated by dividing the profit attributable to equity shareholders of the Company with the weighted average number of equity shares outstanding during the period adjusted for assumed conversion of all dilutive potential equity shares.

		Year ended March 31,	
		2018	2017
(A)	Weighted average equity shares outstanding	**483,662,163**	483,662,163
(B)	Profit attributable to equity holders (₹ in million)	**10,826**	9,493
(C)	Earnings per share (Basic and Diluted) (B) / (A) (in ₹)	**22.38**	19.63

38. 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 ₹ 386 (2017: ₹ 290).

(b) For commitments under operating lease arrangements, refer note 34 (B).

39. Contingent liabilities to the extent not provided for

		As at March 31,	
		2018	2017
(a)	Disputed demands for custom duty, sales tax and other matters	**169**	127
(b)	Performance and financial guarantees given by banks on behalf of the Company	**1,521**	1,215
(c)	Guarantees given by company	**574**	479

40. Segment information

a) The Company is currently organized by business segments, comprising Consumer Care and Lighting Business, Infrastructure Engineering and Others. Business segments have been determined based on system of internal financial reporting to the board of directors and are considered to be primary segments.

b) Consumer Care and Lighting: The Consumer Care and Lighting segment manufactures, distributes and sells personal care products, baby care products, domestic lighting products and commercial solutions – furniture and lighting, primarily in the Indian and other Asian markets.

c) Infrastructure Engineering: The Infrastructure Engineering segment manufactures hydraulic cylinders, hydraulic and pneumatic components, tippers, aero structural components, aerospace actuators and components and water treatment solutions primarily in Indian, European and US markets.

d) The 'Others' segment consists of business segments that do not meet the requirements individually for a reportable segment as defined in Ind AS 108. These includes the Solar business and Corporate.

e) Segment revenue and Segment results include the respective amounts identifiable to each of the segment and corporate allocation. 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.

f) The Chairman of the Company has been identified as the Chief Operating Decision Maker (CODM) as defined by Ind AS 108, "Operating Segments." The Chairman of the Company evaluates the segments based on their revenue growth and operating income.

The segment information is as follows:

	Year ended March 31,	
	2018	2017
Segment revenue		
Wipro consumer care and lighting	**66,826**	61,140
Wipro infrastructure engineering	**22,831**	18,433
Others	**27**	36
	89,684	79,609
Segment result		
Wipro consumer care and lighting	**8,814**	7,379
Wipro infrastructure engineering	**542**	626
Others	**(173)**	(158)
	9,184	7,847
Interest and other income, net	**2,310**	2,440
Profit before tax	**11,494**	10,287
Tax expense	**(1,941)**	(2,149)
Profit before share in earnings of associate and minority interest	**9,553**	8,138
Share in earnings of associate and minority interest	**1,276**	1,355
Net profit	**10,829**	9,493

Segment wise depreciation and amortization is as follows:

	Year ended March 31,	
	2018	2017
Wipro consumer care and lighting	**858**	706
Wipro infrastructure engineering	**798**	702
Others	**3**	4
	1,659	1,412

The Company has four geographic segments: India, South East Asia, Europe and Rest of the world. Revenues from the geographic segments based on domicile of the customer are as follows:

	Year ended March 31,	
	2018	2017
India	**46,246**	40,024
South East Asia & China	**30,111**	28,484
Europe	**8,174**	7,167
Rest of the world	**5,153**	3,934
	89,684	79,609

41. Details of non-current investments

Particulars	**As at March 31,**	
	2018	2017
16.06% cumulative preference shares of Infrastructure Leasing & Financial Services Ltd. 20,000 (2017: 20,000) shares of ₹ 7,500 face value	**250**	250
8.15% cumulative preference shares of L&T Finance Holdings Limited 5,000,000 (2017: 5,000,000) shares of ₹ 100 each	**500**	500
7.5% cumulative preference shares of Tata Capital Limited 500,000 (2017: 500,000) shares of ₹ 1,000 each	**500**	501
12.5% cumulative preference shares of Tata Capital Limited 166,666 (2017: Nil) shares of ₹ 1,500 each	**255**	-
	1,505	1,251

42. Details of current investments

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

Fund House	**No. of Units as at March 31,**		**Balances as at March 31,**	
	2018	2017	**2018**	2017
Axis Mutual fund	**40,017,982**	27,408,049	**786**	715
Birla Sun Life Mutual Fund	**78,166,407**	97,158,728	**2,242**	2,971
DHFL Mutual fund	**127,005,695**	9,722,813	**2,010**	591
Edelweiss Mutual Fund	**94,140,560**	-	**1,028**	-
Franklin Templeton Mutual Fund	**164,235**	4,803,790	**628**	949
HDFC Mutual fund	**140,944**	149,412	**2**	29
ICICI Prudential Mutual Fund	**84,123,682**	100,378,446	**3,135**	2,894
IDFC Mutual Fund	**108,623,761**	128,136,040	**2,794**	3,521
Kotak Mahindra Mutual Fund	**24,369,281**	9,481,429	**821**	300
L&T Mutual Fund	**92,990,947**	26,457,027	**1,128**	502
Reliance Mutual Fund	**39,348,130**	78,996,402	**1,235**	2,823
Religare Invesco Mutual Fund	**-**	68,014	**-**	152
SBI Mutual fund	**26,130,947**	26,178,387	**536**	603
Sundaram Mutual Fund	**14,470,537**	-	**451**	-
UTI Mutual Fund	**48,828,679**	37,365,189	**1,056**	1,095
	778,521,787	546,303,726	**17,851**	17,145

(ii) Investment in bonds (quoted)

Particulars	No. of Units as at March 31,		Balances as at March 31,	
	2018	2017	**2018**	2017
Canara Bank Euro medium term bonds (5.25%)	**8,946,000**	8,946,000	**603**	617
Bank of Baroda (4.875%)	**9,000,000**	9,000,000	**603**	617
Export Import bank of India	**4,000,000**	4,000,000	**269**	273
Indian Railway Finance Corp (3.917%)	**13,679,000**	13,679,000	**901**	914
State Bank of India (3.622%)	**10,800,000**	10,800,000	**718**	727
			3,094	3,148

(iii) Investment in bonds (unquoted)

Particulars	As at March 31,	
	2018	2017
Aditya Birla Finance Limited	**1,394**	-
Bajaj Finance Limited	**805**	1,048
Citicorp Finance India Limited	**632**	1,133
ECap Equities Limited	**1,029**	-
Edelweiss Finvest Private Limited	**544**	264
HDFC Limited	**928**	-
IRFC Tax Free Bonds	**1,964**	1,963
Kotak Mahindra Investments Limited	**1,116**	2,022
Kotak Mahindra Prime Limited	**361**	-
LIC Housing Finance Limited	**757**	110
National Bank for Agriculture and Rural Development	**1,001**	1,435
National Highways Authority of India	**3,299**	3,293
National Thermal Power Corporation	**583**	585
NHPC Limited	**305**	306
Power Finance Corporation	**731**	1,266
Rural Electrification Corporation Limited	**859**	424
Shriram Transport Finance	**1,739**	500
	18,047	14,349

43. Employee stock options

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

Wipro Limited has the following stock option plans:

Nature of Plan	Range of exercise price	Effective date	Termination date
Wipro 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, 2018 in respect of restricted stock unit option plans towards the employees of the Company are 205,112 (2017: 291,426). The Company has recorded an amount of ₹ 6 (2017: ₹ 23) as cost of the above option plans.

44. Related party relationships and transactions

(a) Related party relationships

(i) List of subsidiaries as of March 31, 2018 are provided in the table below

Direct subsidiaries[1]	Indirect subsidiaries		Country of incorporation
Cygnus Negri Investments Private Limited			India
Wipro Consumer Care Private Limited (formerly known as Wipro Consumer Care Limited)			India
Wipro Enterprises Cyprus Limited			Cyprus
	Wipro Infrastructure Engineering AB		Sweden
		Wipro Infrastructure Engineering Oy [4]	Finland
		Wipro Givon Limited (formerly known as HR Givon Ltd) [4]	Israel
	Wipro Singapore Pte Limited		Singapore
		Wipro Unza Holdings Limited [4]	Singapore
		Zhongshan Ma Er Daily Products Co., Ltd	China
	Wipro Infrastructure Engineering S.A. (formerly known as Hervil S.A)[3]		Romania
	Wipro Enterprises S.R.L. (formerly known as Hervil Asset Management SRL)		Romania
	Wipro Yardley FZE		UAE
		Yardley of London Limited	UK
	Wipro Enterprises Netherlands BV		Netherlands
		Wipro Enterprises Participações Ltda [4]	Brazil
	Wipro Enterprises Inc.		USA
Wipro Chandrika Private Limited (formerly known as Wipro Chandrika Limited)			India
Wipro Infrastructure Engineering Machinery (Changzhou) Co, Ltd[2]			China

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

[2] under liquidation process

[3] Wipro Enterprises Cyprus Limited holds 99.87% and Wipro Enterprises S.R.L holds 0.04% and minority holds 0.09% in this entity.

[4] Step subsidiary details of Wipro Infrastructure Engineering Oy, Wipro Unza Holdings Limited, Wipro Enterprises Participações Ltda and Wipro Givon Limited (Formerly H.R Givon Limited) are as follows:

Name of entity	Indirect 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
		L D Waxson (Singapore) Pte Limited (5)	Singapore
	Wipro Unza Indochina Pte Limited		Singapore
		Wipro Unza Vietnam Co, Limited	Vietnam
	Wipro Unza Cathay Limited		Hong Kong
		L D Waxson (HK) Limited	Hong Kong
	Wipro Unza China Limited		Hong Kong
		Wipro Unza (Guangdong) Consumer Products Ltd.	China
	PT Unza Vitalis		Indonesia
	Wipro Unza Thailand Limited		Thailand
	Wipro Unza Overseas Limited		British Virgin Islands
	Wipro Unza Africa Limited		Nigeria
	Wipro Unza Middle East Limited		British Virgin Islands
	Unza International Limited		British Virgin Islands
	Wipro Unza Nusantara Sdn Bhd (formerly knowns as Unza Nusantara Sdn. Bhd.)		Malaysia
		Unza (Malaysia) Sdn Bhd(2)	Malaysia
		Wipro Unza (Malaysia) Sdn Bhd	Malaysia
		Wipro Manufacturing Services Sdn Bhd(5)	Malaysia
		Gervas Corporation Sdn Bhd(2)	Malaysia
		Formapac Sdn Bhd(2)	Malaysia
		Ginvera Marketing Enterprises Sdn Bhd	Malaysia
		Attractive Avenue Sdn Bhd	Malaysia
Wipro Enterprises Participações Ltda			Brazil
	Wipro Do Brasil Industrial S.A (formerly known as R.K.M – Equipamentos Hidráulicos S.A)		Brazil
Wipro Givon Limited (formerly known as H.R Givon Limited)			Israel
	Wipro Givon Holdings Inc.		USA

[2] under liquidation process

[5] Step subsidiary details of L D Waxson (Singapore) Pte Limited and Wipro Manufacturing Services Sdn Bhd are as follows:

Name of entity	Indirect subsidiaries		Country of incorporation
		Wipro Givon USA Inc.	USA
L D Waxson (Singapore) Pte Limited			Singapore
	L D Waxson (Taiwan) Co. Ltd		Taiwan
	L D Waxson (Quanzhou) Co. Ltd		China
		Shanghai Wocheng Trading Development Co. Limited	China
Wipro Manufacturing Services Sdn Bhd			Malaysia
	Shubido Pacific Sdn Bhd		Malaysia

ii) List of associates as of March 31, 2018 are provided in the table below:

Name of the Associate	Country of Incorporation	% of holding
Wipro GE Healthcare Private Limited	India	49%
Wipro Kawasaki Precision Machinery Private Limited	India	26%
Happily Unmarried Marketing Private Limited	India	9.72%

iii) List of Key Managerial Personnel

Sl. No.	Name	Designation
1	Azim Hasham Premji	Non-Executive Chairman
2	Suresh Chandra Senapaty	Non-Executive Director
3	Vineet Agrawal	CEO - Wipro Consumer Care & Lighting & Executive Director
4	Pratik Kumar	CEO - Wipro Infrastructure Engineering & Executive Director
5	Rishad Premji	Non-Executive Director

iv) List of other related parties

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

b) Transactions with related parties:

Transaction	Associate		Entities controlled by Directors		Key Management Personnel	
	2018	2017	**2018**	2017	**2018**	2017
Sale of products	**-**	-	**459**	182	**-**	-
Income from services	**-**	-	**13**	13	**-**	-
Purchase of services	**-**	-	**85**	137	**-**	-
Purchase of products	**-**	-	**21**	54	**-**	-
Rent expense	**-**	-	**46**	42	**-**	-
RSU cost	**-**	-	**6**	23	**-**	-
Remuneration paid	**-**	-	**-**	-	**89**	110
Purchase of assets	**-**	-	**2**	1	**-**	-
Brand Cost			**12**	-	**-**	
Reimbursment of expense	**-**	-	**34**	43	**-**	-

The following are the significant related party transactions during the year ended March 31, 2018 and 2017:

	Year ended March 31,	
	2018	2017
Sale of products		
Wipro Limited	**447**	170
Azim Premji Foundation	**1**	2
Azim Premji Foundation for Development	**6**	10
Azim Premji University	**3**	-
Azim Premji Educational Trust	**2**	-
Income from services		
Wipro Limited	**13**	13
Purchase of services		
Wipro Limited	**85**	137
Purchase of products		
Wipro Limited	**21**	54
Rent expense		
Wipro Limited	**46**	42
Remuneration to key management personnel ^	**89**	110
RSU Cost		
Wipro Limited	**6**	23
Reimbursment of expense		
Wipro Limited	**34**	43
Purchase of assets		
Wipro Limited	**2**	1
Brand Cost		
Wipro Limited	**12**	-

^ Post-employment benefit comprising gratuity, and compensated absences are not disclosed, as these are determined for the Company as a whole.

c) **Balances with related party:**

Transaction	Entities controlled by Directors		Key Management Personnel	
	2018	2017	**2018**	2017
Trade receivables	**2**	10	**-**	-
Trade payables and accrued expenses	**8**	-	**-**	-
Other receivables	**9**	77	**-**	-
Other payables	**195**	243	**-**	-

45. Corporate Social Responsibility (CSR)

As per Section 135 of the Companies Act, 2013, a CSR committee has been formed by the Company. The areas of CSR activities are Education of Children with Disabilities, Health Care, Hygiene, Portable Water, Sanitation and Day Care Centre, Bio Diversity, Water conservation, Community Development, etc.

Gross amount required to be spent by the Company during the year: ₹ 103 (2017: ₹ 84).

During the year the Company spent ₹ 103 (2017: ₹ 84) out of which, ₹ 32 (2017: ₹ 31) was spent on ensuring environmental sustainability, ₹ 53 (2017: ₹ 48) was donated to Wipro Cares to be utilized on the activities which are specified in Schedule VII to the Companies Act, 2013 and ₹ 18 (2017: ₹ 5) was spent on various social welfare activities which are eligible under Schedule VII to the Companies Act, 2013. Wipro Cares is a trust, which supports developmental needs of the society.

46. Taxes

Income taxes

The major components of income tax expense for the years ended 31 March 2018 and 2017 are:

	For the year ended March 31,	
	2018	2017
Current income tax:		
Current income tax charge *	**2,631**	2,022
Deferred tax:		
Relating to origination and reversal of temporary differences	**(145)**	503
Recognition of previously unrecognized tax losses	**(11)**	(186)
MAT credit	**-**	(190)
MAT credit creation in relation to prior years	**(534)**	-
Income tax expense reported in the statement of profit or loss	**1,941**	2,149

* Includes reversal of provision related to earlier years

Taxes on OCI Items

Deferred tax related to items recognized in OCI for the years ended 31 March 2018 and 2017:

	For the year ended March 31,	
	2018	2017
Current tax		
Net (gain)/loss on revaluation of cash flow hedges	**(9)**	7
Deferred tax		
Unrealized loss/(gain) on FVTOCI debt securities	**12**	(3)
Net (gain) on re-measurements of defined benefit plans	**(7)**	(3)
Income tax charged to OCI	**(4)**	1

The applicable Indian statutory tax rates for fiscal 2018 and fiscal 2017 is 34.61%. The statutory tax rates in Israel has reduced from 25% to 24% for the calendar year 2017 and to 23% for the calendar year 2018. The statutory tax rate in USA has reduced from 35% to 21% with effect from January 1, 2018.

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for March 31, 2018 and March 31, 2017:

	For the year ended March 31,	
	2018	2017
Accounting profit before income tax	**12,770**	11,668
At India's statutory income tax rate of 34.61% (March 31, 2017: 34.61%)	**4,419**	4,021
Effect of exempt non-operating income	**(344)**	(202)
Tax effect due to investment income taxed at lower rates as per Income tax Act	**(384)**	(55)
Tax effect due to profit/ loss on investments to be taxed in a subsequent year on 'transfer' as per Income tax Act	**(96)**	(76)
Effect of overseas taxes	**(336)**	(569)
Effect of differential taxes of Indian Subsidiaries / JV / Associates	**(449)**	(457)
Tax effect due to additional deduction on research and development expense and Investment Allowance	**(15)**	(62)
Tax effect due to various deductible and non-deductible expense / provisions under Income tax Act	**27**	(23)
Tax effect due to CSR expenditure	**36**	29
Tax effect due to deduction under Chapter VI-A of the Income Tax Act	**(420)**	(346)
Tax effect due to IND-AS adjustments not taxable under the Income tax act	**189**	(376)
Deferred tax expense	**(156)**	317
MAT credit creation in relation to prior years	**(534)**	-
Others	**5**	(52)
Effective income tax rate	**15.2%**	18.4%
Income tax expense reported in the statement of profit and loss	**1,941**	2,149

Tax losses carried forward:

Tax losses for which no deferred tax asset was recognized expire as follows:

Particulars	As at March 31,		
	2018	2017	2016
Expire in 20 years	**500**	210	205
Expire in 5 years	**446**	1,029	842
Never expire	**2,809**	3,212	3,196
Total	**3,755**	4,451	4,243

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

Deferred tax:

	For the year ended March 31,	
	2018	2017
India		
Allowance for doubtful receivables	**(68)**	(56)
Provision for advances	**(8)**	(17)
Provision for gratuity / pension	**(17)**	(25)
Provision for leave Encashment	**(83)**	(69)
VRS expenditure	**(16)**	(20)
Section 43B disallowance	**(197)**	(192)
Stamp duty expenses on de merger	**-**	-
Property, plant and equipments	**1,070**	1,072
Investment income (interest on ZCBs, MTM gains on Debt funds and ELD)	**489**	422
Items of Other Comprehensive Income	**9**	5
MAT Credit	**(365)**	(190)
Others	**(147)**	4
Overseas subsidiaries	**640**	700
Equity pickup of associate & Unabsorbed Losses	**1,054**	1,052
DTL accounted on business combination	**94**	-
Deferred tax expense/(income)		
Net deferred tax (assets)/liabilities	**2,455**	2,686

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

Amit Somani
Partner
Membership No.: 060154
Bengaluru
May 29, 2018

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

Azim Premji
Chairman

Suresh C Senapaty
Director

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

Pratik Kumar
CEO - Wipro Infrastructure Engineering Business & Executive Director

Raghavendran Swaminathan
Chief Financial Officer

Chethan
Company Secretary

Bengaluru
May 29, 2018

Notes

Notes

Notes

Notes

Corporate Information

BOARD OF DIRECTORS

Azim H. Premji – Chairman

Suresh C. Senapaty

Vineet Agrawal

Pratik Kumar

Rishad Premji

Tariq Premji
(effective from June 1, 2018)

CEO – WIPRO CONSUMER CARE & LIGHTING AND EXECUTIVE DIRECTOR

Vineet Agrawal

CEO – WIPRO INFRASTRUCTURE ENGINEERING AND EXECUTIVE DIRECTOR

Pratik Kumar

CHIEF FINANCIAL OFFICER

Raghavendran Swaminathan

COMPANY SECRETARY

Chethan

STATUTORY AUDITORS

BSR & Co. LLP. Chartered Accountants

REGISTRAR AND SHARE TRANSFER AGENTS

Karvy Computershare Private Ltd.

REGISTERED OFFICE ADDRESS OF WIPRO ENTERPRISES (P) LIMITED

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

Ph: +91-80-28440011

Fax: +91-80-28440054

CIN No.: U15141KA2010PTC054808

email: communications.wel@wipro.com

Website: www.wiproel.com

Wipro Enterprises (P) Limited
“C” Block, CCLG Division, Doddakannelli,
Sarjapur Road, Bangalore - 560 035,
India.

Phone: +91-80-28440011
Fax: +91-80-28440054
Email: communications.wel@wipro.com
Website: www.wiproel.com

CIN No.: U15141KA2010PTC054808