

MIRA INFORM REPORT

Report No. :	520148
Report Date :	18.07.2018

IDENTIFICATION DETAILS

Name :	WIPRO ENTERPRISES PRIVATE LIMITED (w.e.f.22.05.2015)
Formerly Known As :	WIPRO ENTERPRISES LIMITED (w.e.f.19.04.2013) AZIM PREMJI CUSTODIAL SERVICES LIMITED (w.e.f.28.03.2013) AZIM PREMJI CUSTODIAL SERVICES PRIVATE LIMITED
Registered Office:	C Block, CCLG Division, Doddakannelli, Sarjapur Road, Bangalore – 560035, Karnataka
Tel. No.:	91-80-39916109
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	17.08.2010
CIN No.: [Company Identification No.]	U15141KA2010PTC054808
Capital Investment / Paid-up Capital :	INR 4837.000 Million
PAN No.: [Permanent Account No.]	AAJCA0072C
GST No.:	04AAJCA0072C1ZD [Chandigarh] 29AAJCA0072C1Z1 [Mysore, Karnataka] 37AAJCA0072C1Z4 [Patamata, Andhra Pradesh] 02AAJCA0072C1ZH [Himachal Pradesh] 03AAJCA0072C1ZF [Mohali, Punjab] 29AAJCA0072C5ZX [Bangalore, Karnataka] 33AAJCA0072C1ZC [Porur, Tamilnadu] 29AAJCA0072C3ZZ [Bangalore, Karnataka] 07AAJCA0072C1Z7 [Delhi] 06AAJCA0072C1Z9 [Ambala, Haryana]

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	32AAJCA0072C3ZC [Ernakulam, Kerala] 36AAJCA0072C1Z6 [Saroor Nagar, Telangana] 05AAJCA0072C2ZA [Hardwar, Uttarakhand] 18AAJCA0072C2Z3 [Guwahati, Assam] 20AAJCA0072C1ZJ [Ranchi, Jharkhand] 23AAJCA0072C1ZD [Indore, Madhya Pradesh] 19AAJCA0072C1Z2 [West Bengal]
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged into: Wipro Consumer Care and Lighting has three main segments: Indian household business (including Personal Care), International personal care business (including Unza, LD Waxson, Yardley and other brands) and the Indian Office Solutions business (Lighting, Furniture and Switches). [Registered Activity]
No. of Employees :	Not Divulged

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating : **A++**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default

Status :	Excellent
Payment Behaviour :	Regular
Litigation :	Exist
Comments :	<p>Subject was incorporated in the year 2010 as "Wipro Enterprise Limited". Later in the year 2015, it was converted to Private Limited Company under its current name and is engaged in providing consumer care, lighting, and infrastructure engineering products.</p> <p>Its products range soaps, toiletries, personal care products, baby care products, wellness products, electrical wire devices, domestic and commercial lighting products, and modular office furniture. It is an established company having excellent track records.</p> <p>Available financials of 2017 indicates robust financial risk profile marked by strong net worth base along with comfortable liquidity and decent profit margin of the company.</p>

	<p>The ratings further derives strength from Wipro's established presence in the global information technology (IT) services outsourcing industry and the company's diversified business profile across industries.</p> <p>Fundamentals of the company are strong and healthy. Promoters are reported to be well experienced and resourceful businessmen.</p> <p>Trade relations are reported as fair. Business is active. Payments terms are seems to be regular and as per commitment.</p> <p>In view of the aforesaid, the company can be considered normal for business dealings at usual trade terms and conditions.</p>
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NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

NOT AVAILABLE

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

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Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 18.07.2018.

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DECLINED

MANAGEMENT NON-COOPERATIVE [TEL. NO.: 91-80-39916109/ 28440054]

LOCATIONS

Registered Office :	C Block, CCLG Division, Doddakannelli, Sarjapur Road, Bangalore – 560035, Karnataka, India
Tel. No.:	91-80-39916109 / 28440054
Mobile No.:	91-9676908080 [Mr. Ramesh]
Fax No.:	91-80-28440054
E-Mail :	communications.wel@wipro.com info.win@wipro.com chethan.yogesh@wipro.com
Website :	http://www.wipronorthwest.com
Corporate Office:	134, Doddakannelli, Sarjapur Road, Bangalore - 560035, Karnataka, India
Factory :	S.B. Tower, 4th Floor, 88, M G Road, Bangalore – 560001, Karnataka, India
Branch Offices :	Located at: <ul style="list-style-type: none"> • Andhra Pradesh • Kerala • Punjab • Aurangabad • Rajasthan • Madhya Pradesh • Bihar • Mumbai • Tamilnadu • Chattisgarh

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	<ul style="list-style-type: none"> • Telangana • Nagpur • Uttarakhand • Gujarat • New Delhi • Orissa • Uttar Pradesh • Haryana • West Bengal • Karnataka • Pune
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DIRECTORS

AS ON 31.03.2018

Name :	Mr. Azim Hasham Premji		
Designation :	Director		
Address :	Survey No.75, 133, 135/1, 136/1 No.574, Doddakannelli Village, Sarjapur Road, Bangalore – 560035, Karnataka, India		
Date of Birth/Age :	24.07.1945		
Date of Appointment :	17.08.2010		
DIN No.:	00234280		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L32102KA1945PLC020800	WIPRO LIMITED	31/07/2007	-
U33111KA1990PTC016063	WIPRO GE HEALTHCARE PRIVATE LIMITED	30/03/1990	-
U65993KA1974PTC024191	NAPEAN TRADING AND INVESTMENT COMPANY PRIVATE LIMITED	06/06/1974	-
U65993KA1974PTC024192	REGAL INVESTMENT AND TRADING COMPANY PRIVATE LIMITED.	11/09/1974	-
U65993KA1974PTC024195	VIDYA INVESTMENT AND TRADING COMPANY PRIVATE LIMITED.	11/09/1974	-
U65993KA1981PTC024196	PRAZIM TRADING AND INVESTMENT COMPANY PRIVATE LIMITED.	13/11/1981	-
U65993KA1983PTC024193	ZASH INVESTMENT AND TRADING COMPANY PRIVATE LIMITED	10/05/1983	-
U65993KA1983PTC024194	TARISH INVESTMENT AND TRADING COMPANY PRIVATE LIMITED.	19/05/1983	-
U65999KA2000GAT026421	AZIM PREMJI PHILANTHROPIC INITIATIVES PRIVATE LIMITED	18/02/2000	-
Name :	Mr. Suresh Chandra Senapaty		
Designation :	Director		

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Address :	301, Brigade Lavelle I, Lavelle Road, Bangalore – 560001, Karnataka, India		
Date of Birth/Age :	03.03.1957		
Date of Appointment :	01.04.2013		
DIN No.:	00018711		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L15200KA1998PLC023489	HEALTHCARE GLOBAL ENTERPRISES LIMITED	15/06/2015	-
L29299PN1984PLC017951	HONEYWELL AUTOMATION INDIA LIMITED	10/08/2016	-
U15202OR2009PTC027213	MILK MANTRA DAIRY PRIVATE LIMITED	29/09/2016	-
U33111KA1990PTC016063	WIPRO GE HEALTHCARE PRIVATE LIMITED	25/01/1995	-
U64202KA2000PLC034668	WIPRO BPO SOLUTIONS LIMITED	29/10/2001	-
U72200KA2003PTC040724	MPACT TECHNOLOGY SERVICES PRIVATE LIMITED	24/07/2006	-
U72200MH2000PTC129630	CMANGO INDIA PRIVATE LIMITED	04/04/2006	-
U72200TG2001PLC036915	QUANTECH GLOBAL SERVICES LIMITED	01/01/2007	-
U72900KA2000PLC027551	WIPRO INFRASTRUCTURE ENGINEERING LIMITED	15/04/2002	-
Name : Mr. Vineet Agrawal			
Designation : Whole Time Director			
Address : Villa 73, Lane 3, Adarsh Palm Retreat, Outer Ring Road, Devarabisenahalli, Bell Andur Post, Bangalore - 560103, Karnataka, India			
Date of Birth/Age : 17.01.1962			
Date of Appointment : 01.04.2013			
DIN No.: 02370129			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U02424KA2003PTC032810	WIPRO CONSUMER CARE PRIVATE LIMITED	03/11/2003	-
U31409KA2009PTC049136	VIGNANI SOLUTIONS PRIVATE LIMITED	30/09/2011	-
Name : Mr. Pratik Kumar			
Designation : Whole Time Director			
Address : 421/A Palm Meadows 2 PH, Whitefield RD, Ramagondanahalli, Bangalore – 560066, Karnataka, India			
Date of Birth/Age : 23.10.1965			
Date of Appointment : 01.04.2013			
DIN No.: 00328453			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U33111KA1990PTC016063	WIPRO GE HEALTHCARE PRIVATE LIMITED	02/05/2002	-
Name : Mr. Rishad Azim Premji			
Designation : Director			
Address : C-8, Epsilon Villa, Yemlur Marathahalli, Bangalore - 560037, Karnataka, India			
Date of Birth/Age : 09.01.1977			
Date of Appointment : 01.04.2013			

DIN No.:	02983899		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L32102KA1945PLC020800	WIPRO LIMITED	01/05/2015	-
U33111KA1990PTC016063	WIPRO GE HEALTHCARE PRIVATE LIMITED	23/09/2010	-
U74120DL2008NPL182363	DATA SECURITY COUNCIL OF INDIA	10/04/2018	-
U93090KA2001NPL028740	AZIM PREMJI FOUNDATION	29/09/2009	-
Name : Mr. Tariq Azim Hasham Premji			
Designation : Additional Director			
Address : 574, Sarjapur Road, Next To Wipro Campus, Doddakanelli, Bangalore South Carmelaram, Bangalore - 560035, Karnataka, India			
Date of Appointment : 01.06.2018			
DIN No.:	07404479		
CIN/FCRN	Company Name	Begin Date	End Date
U65999KA2000GAT026421	AZIM PREMJI PHILANTHROPIC INITIATIVES PRIVATE LIMITED	29/09/2016	-
U80301KA2009NPL051792	AZIM PREMJI FOUNDATION FOR DEVELOPMENT	29/09/2016	-
U93090KA2001NPL028740	AZIM PREMJI FOUNDATION	29/09/2016	-

KEY EXECUTIVES

Name :	Mr. Raghavendran Swaminathan
Designation :	Chief Financial Officer
Address :	Olve, 503, Prestige St. Johns Wood 80, St. Johns Cross Road Bangalore 560029, Karnataka, India
Date of Appointment :	01.10.2014
PAN No.:	AFKPS0436B
Name :	Mr. Chethan
Designation :	Company Secretary
Address :	No 66, 2nd Floor, 4th Main, 1st Stage, 5th Phase, Mahaganapathi Nagar, Rajajinagar, West of Chord Road, Bangalore - 560044, Karnataka, India
Date of Appointment :	01.04.2013
PAN No.:	AIDPC9233C

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON 31.03.2017

NOTE: SHAREHOLDING DETAILS FILE ATTACHED

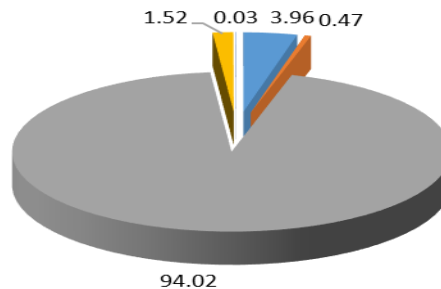
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AS ON 07.08.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters (Individual/Hindu Undivided Family - Indian)	3.96
Promoters (Bodies corporate)	0.47
Promoters (Others - Partnership firm and trust)	94.02
Public/Other than promoters (Individual/Hindu Undivided Family - Indian)	1.52
Public/Other than promoters (Individual/Hindu Undivided Family - Non-resident Indian (NRI))	0.03
Total	100.00

Share holding pattern

- Promoters (Individual/Hindu Undivided Family - Indian)
- Promoters (Bodies corporate)
- Promoters (Others - Partnership firm and trust)
- Public/Other than promoters (Individual/Hindu Undivided Family - Indian)
- Public/Other than promoters (Individual/Hindu Undivided Family - Non-resident Indian (NRI))



BUSINESS DETAILS

Line of Business :	Subject is engaged into: Wipro Consumer Care and Lighting has three main segments: Indian household business (including Personal Care), International personal care business (including Unza, LD Waxson, Yardley and other brands) and the Indian Office Solutions business (Lighting, Furniture and Switches). [Registered Activity]	
Products :	ITC Code No.	Product Descriptions

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	84122990	Hydraulic & Pneumatic Equipment
	34011190	Toilet Soaps and related products
	85393110	Lighting Products
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		
Selling :	Not Divulged	
Purchasing :	Not Divulged	

PRODUCTION STATUS: (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
No. of Employees :	Not Divulged	
Bankers :	Bank Name:	Not Divulged
	Branch:	--
	Person Name (with Designation):	--

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	Contact Number:	--
	Name of Account Holder:	--
	Account Number:	--
	Account Since (Date/ Year of A/c Opening):	--
	Average Balance Maintained (Optional):	--
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--
	Account Operation:	--
	Remarks:	--

Auditors :	
Name :	BSR and Company LLP Chartered Accountants
Address :	Bangalore, Karnataka, India
Income-tax PAN of auditor or auditor's firm :	AAAFB9852F
Memberships :	Not Available
Collaborators :	Not Available
Associate Company:	<ul style="list-style-type: none"> Wipro GE Healthcare Private Limited [U33111KA1990PTC016063] Wipro Kawasaki Precision Machinery Private Limited
Entity controlled by Director:	<ul style="list-style-type: none"> Wipro Limited Azim Premji Foundation Azim Premji Foundation for Development
Subsidiary Company:	<p>Direct Subsidiaries *</p> <ul style="list-style-type: none"> Cygnus Negri Investments Private Limited Wipro Consumer Care Limited Wipro Enterprises Cyprus Limited (formerly WMNETSERV Limited) Wipro Chandrika Limited Wipro Infrastructure Engineering Machinery (Changzhou) Co, Ltd <p>Indirect subsidiaries</p> <ul style="list-style-type: none"> Wipro Infrastructure Engineering AB Wipro Singapore Pte Limited Wipro Infrastructure Engineering S.A. (formerly Hervil S.A) # Wipro Enterprises S.R.L. (formerly Hervil Asset Management SRL) Wipro Yardley FZE Wipro Enterprises Netherlands BV Wipro Enterprises Inc. Yardley of London Limited

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	<p>NOTES:</p> <p>* All the above direct subsidiaries are 100% held by the Company except Wipro Chandrika Limited in which the Company holds 90% of the equity securities.</p> <p>** Defunct company.</p> <p># Wipro Enterprises Cyprus Limited holds 99.77% and Wipro Enterprises S.R.L holds 0.07% in this entity.</p>
Step Subsidiary:	<p>WIPRO INFRASTRUCTURE ENGINEERING OY</p> <ul style="list-style-type: none"> • Wipro Infrastructure Engineering LLC <p>WIPRO UNZA HOLDINGS LIMITED Indirect Subsidiaries</p> <ul style="list-style-type: none"> • Wipro Unza Singapore Pte Limited • Wipro Unza Indochina Pte Limited • Wipro Unza Cathay Limited • Wipro Unza China Limited • PT Unza Vitalis • Wipro Unza Thailand Limited • Wipro Unza Overseas Limited • Unzafrica Limited • Wipro Unza Middle East Limited • Unza International Limited • Wipro Unza Nusantara Sdn Bhd (formerly Unza Nusantara Sdn. Bhd.) • Wipro Unza Vietnam Co, Limited • L D Waxson (HK) Limited • Wipro Unza (Guangdong) • Unza (Malaysia) Sdn Bhd Consumer Products Limited • Wipro Unza (Malaysia) Sdn Bhd • Gervas Corporation Sdn Bhd • Formapac Sdn Bhd • Ginvera Marketing Enterprises Sdn. Bhd • Attractive Avenue Sdn. Bhd.
Step Subsidiary	<p>L D WAXSON (SINGAPORE) PTE LIMITED</p> <ul style="list-style-type: none"> • L D Waxson (Taiwan) Co. Ltd • L D Waxson (Quanzhou) Co. Ltd • Sanghai Wocheng Trading Development Co. Limited <p>WIPRO MANUFACTURING SERVICES SDN BHD</p> <ul style="list-style-type: none"> • Shubido Pacific Sdn Bhd

CAPITAL STRUCTURE

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AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
495000000	Equity Shares	INR 10/- each	INR 4950.000 Million
1000000	Preference Shares	INR 50/- each	INR 50.000 Million
	Total		INR 5000.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
483662163	Equity Shares	INR 10/- each	INR 4837.000 Million

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	4837.000	4837.000	4923.000
(b) Reserves & Surplus	55529.000	49912.000	47319.000
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	60366.000	54749.000	52242.000
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	1123.000	861.000	425.000
(c) Other long term liabilities	182.000	65.000	0.000
(d) long-term provisions	280.000	224.000	222.000
Total Non-current Liabilities (3)	1585.000	1150.000	647.000
(4) Current Liabilities			
(a) Short term borrowings	663.000	627.000	159.000
(b) Trade payables	7096.000	6584.000	5178.000
(c) Other current liabilities	1583.000	1701.000	1282.000
(d) Short-term provisions	130.000	104.000	148.000
Total Current Liabilities (4)	9472.000	9016.000	6767.000
TOTAL	71423.000	64915.000	59656.000
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	7285.000	7112.000	7189.000
(ii) Intangible Assets	1227.000	1138.000	1004.000
(iii) Capital work-in-progress	147.000	437.000	678.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	20033.000	19283.000	19301.000
(c) Deferred tax assets (net)	190.000	0.000	0.000
(d) Long-term Loan and Advances	288.000	517.000	1024.000
(e) Other Non-current assets	649.000	647.000	0.000
Total Non-Current Assets	29819.000	29134.000	29196.000

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(2) Current assets			
(a) Current investments	31455.000	26402.000	19289.000
(b) Inventories	4250.000	3969.000	3902.000
(c) Trade receivables	3126.000	3084.000	2933.000
(d) Cash and cash equivalents	837.000	649.000	2113.000
(e) Short-term loans and advances	521.000	403.000	1816.000
(f) Other current assets	1415.000	1274.000	407.000
Total Current Assets	41604.000	35781.000	30460.000
TOTAL	71423.000	64915.000	59656.000

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	40525.000	37381.000	32961.000
	Other Income	2684.000	2032.000	1324.000
	TOTAL (A)	43209.000	39413.000	34285.000
Less	EXPENSES			
	Cost of Materials Consumed	14527.000	12818.000	12750.000
	Purchases of Stock-in-Trade	6974.000	7155.000	5628.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(105.000)	(239.000)	374.000
	Employees benefits expense	3046.000	2763.000	2372.000
	Excise duty on sale of goods	1679.000	1435.000	0.000
	Other expenses	9537.000	9362.000	8254.000
	TOTAL (B)	35658.000	33294.000	29378.000
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION (A-B) (C)	7551.000	6119.000	4907.000
Less	FINANCIAL EXPENSES (D)	29.000	7.000	9.000
	PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION (C-D) (E)	7522.000	6112.000	4898.000
Less/ Add	DEPRECIATION/ AMORTISATION (F)	830.000	764.000	707.000
	PROFIT BEFORE TAX (E-F) (G)	6692.000	5348.000	4191.000
Less	TAX (H)	1406.000	1274.000	890.000

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	PROFIT AFTER TAX (G-H)	(I)	5286.000	4074.000	3301.000
	EARNINGS IN FOREIGN CURRENCY				
	FOB value of manufactured goods exported		1531.000	1699.000	1252.000
	IMPORTS				
	Raw Materials		1794.000	1931.000	2833.000
	Stores & Spares		17.000	16.000	30.000
	Capital Goods		126.000	403.000	35.000
	TOTAL IMPORTS		1937.000	2350.000	2898.000
	Earnings Per Share (INR)		10.93	8.42	6.70

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash Generated from Operations	5030.000	6161.000	5400.000
Net cash generated from operating activities	3649.000	5,054.000	4348.000

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	28.16	30.11	32.48
Account Receivables Turnover (Income / Sundry Debtors)	12.96	12.12	11.24
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	120.46	120.32	102.84
Inventory Turnover (Operating Income / Inventories)	1.78	1.54	1.26
Asset Turnover (Operating Income / Net Fixed Assets)	0.87	0.70	0.55

LEVERAGE RATIOS

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PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.13	0.14	0.11
Debt Equity Ratio <i>(Total Liability / Networth)</i>	0.01	0.01	0.00
Current Liabilities to Network <i>(Current Liabilities / Net Worth)</i>	0.16	0.16	0.13
Fixed Assets to Network <i>(Net Fixed Assets / Networth)</i>	0.14	0.16	0.17
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	260.38	874.14	545.22

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	13.04	10.90	10.01
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	7.40	6.28	5.53
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	8.76	7.44	6.32

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>	4.39	3.97	4.50
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	3.94	3.53	3.92
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.85	0.84	0.88
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	0.14	0.13	0.03
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	4.39	3.97	4.50

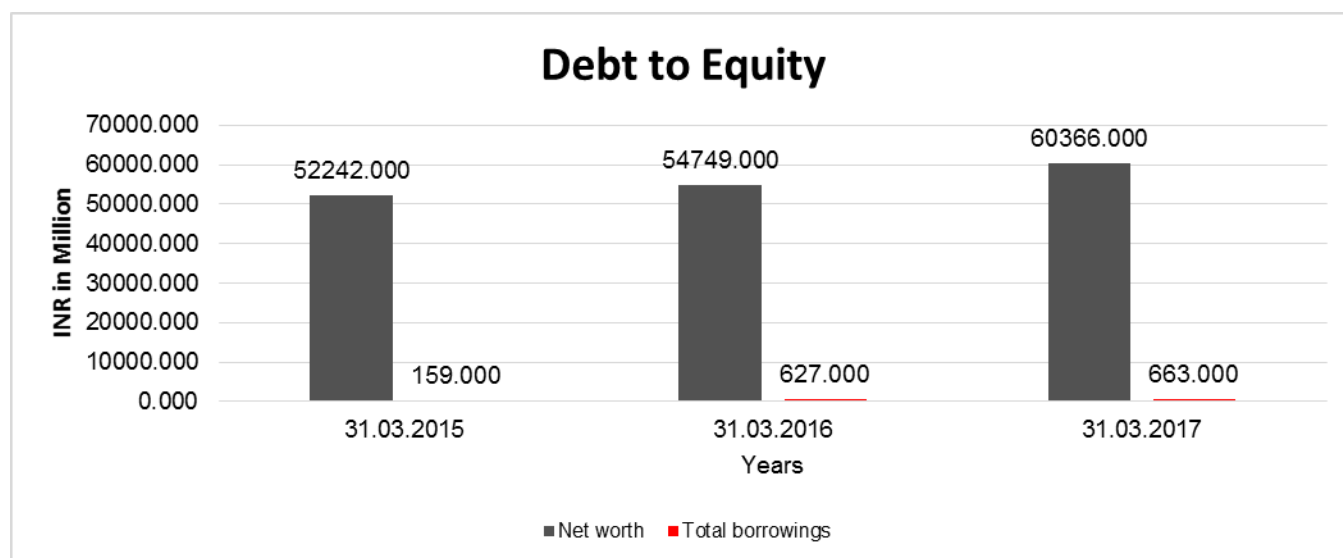
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

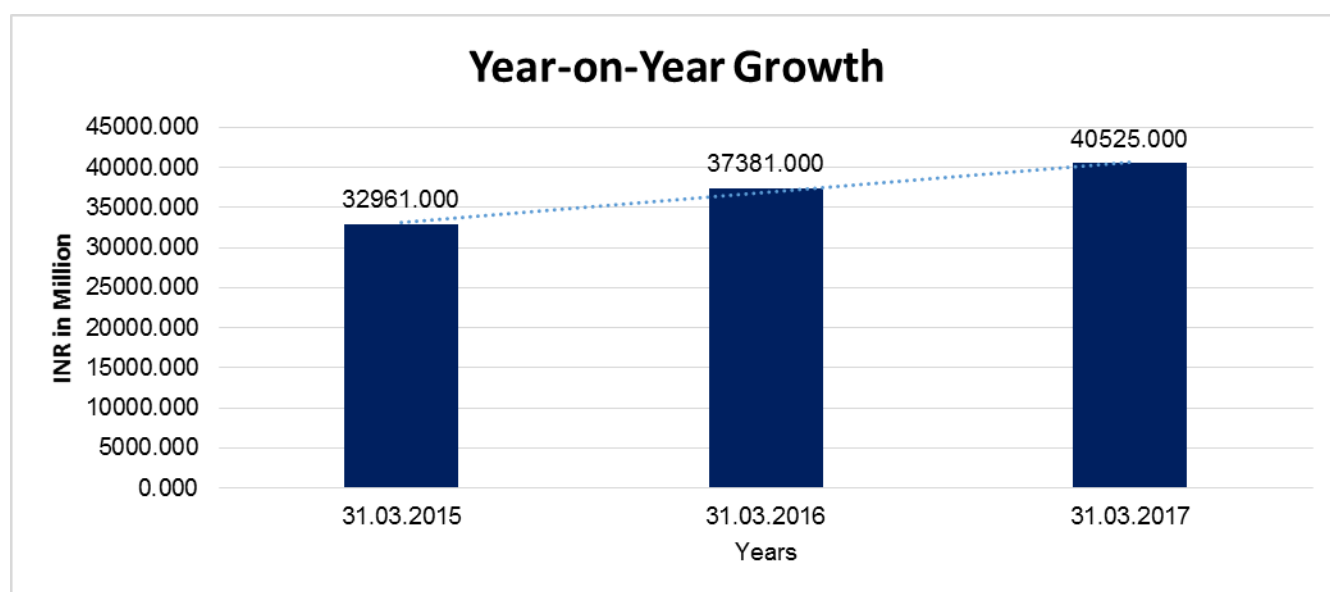
DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	4923.000	4837.000	4837.000
Reserves & Surplus	47319.000	49912.000	55529.000
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	52242.000	54749.000	60366.000
long-term borrowings	0.000	0.000	0.000
Short term borrowings	159.000	627.000	663.000
Total borrowings	159.000	627.000	663.000
Debt/Equity ratio	0.003	0.011	0.011



YEAR-ON-YEAR GROWTH

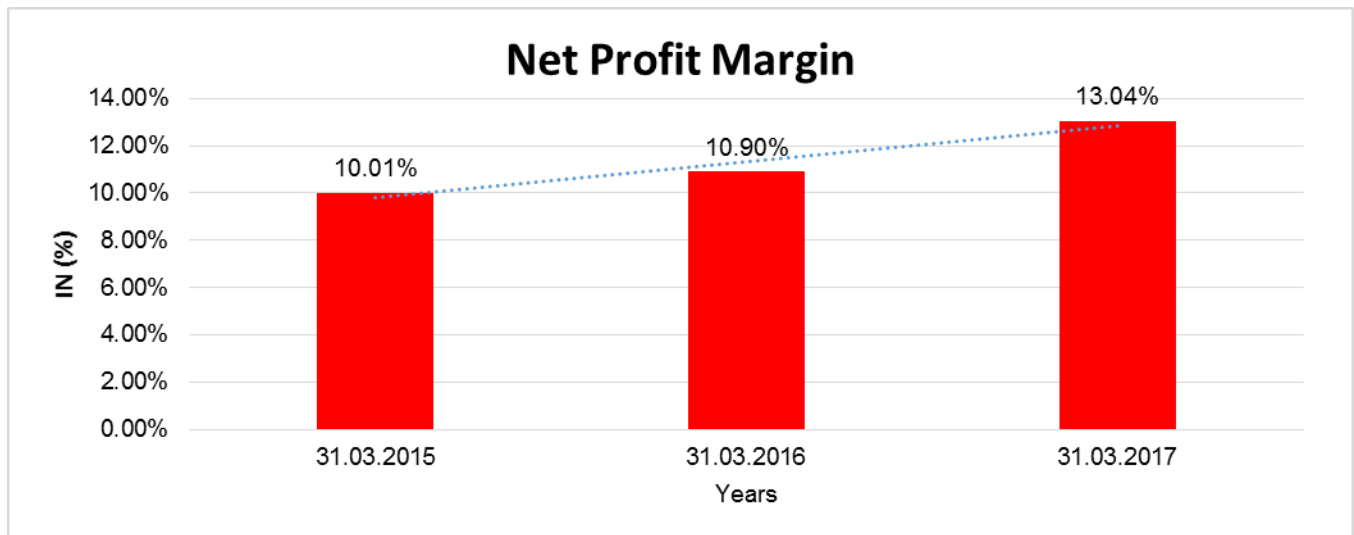
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	32961.000	37381.000	40525.000
		13.410	8.411



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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	32961.000	37381.000	40525.000
Profit	3301.000	4074.000	5286.000
	10.01%	10.90%	13.04%



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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
21	Banking facility details	No
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	Yes
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

LEGAL CASE

CIVIL COURT JUNIOR DIVISION, NANDGAON KHANDESHWAR

Case Details

Case Type : R.C.S.

Filing Number: 136/2017 Filing Date: 14-07-2017

Registration Number: 35/2017 Registration Date: 25-07-2017

CNR Number: MHAM16-000736-2017

Case Status

First Hearing Date : 29th July 2017

Next Hearing Date: 03rd November 2017

Stage of Case: Awaiting Summons

Court Number and Judge : 59-JT.C.J.J.D. J.M.F.C. **NANDGAON KH.**

Petitioner and Advocate

1) K.G.N. Trading Through Its Proprietor

Advocate- Sharma C.N.

Respondent and Advocate

1) Wipro Enterprises (p) Ltd., Through Its Authorized Officer

ACTS

Under Act(s)	Under Section(s)
Civil Procedure codes	9

HISTORY OF CASE HEARING

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
35/2017	JT.C.J.J.D. J.M.F.C. NANDGAON KH.	29-07-2017	01-09-2017	Awaiting Summons
35/2017	JT.C.J.J.D. J.M.F.C. NANDGAON KH.	01-09-2017	15-09-2017	Awaiting Summons
35/2017	JT.C.J.J.D. J.M.F.C. NANDGAON KH.	15-09-2017	29-09-2017	Awaiting Summons
35/2017	JT.C.J.J.D. J.M.F.C. NANDGAON KH.	29-09-2017	03-11-2017	Awaiting Summons

INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
SHORT TERM BORROWINGS		
Short term loan from banks [Includes buyers credit from banks which carries an interest rate of 1.6% p.a.]	229.000	210.000
Loan repayable on demand from banks [Includes interest free cash management facility INR 340.000 (2016: 17) and packing credit INR 400.000 million which carries an interest rate of 4.2% to 4.9% p.a with banks.]	434.000	417.000
Total	663.000	627.000

COMPANY OVERVIEW

Wipro Enterprises (P) Limited ("WEL" or the "Parent Company"), together with its subsidiaries and associates (collectively "the Company" or the "Group") carries on the business of Consumer Care products, Switches, Lighting and Infrastructure Engineering businesses.

WEL is a private limited company incorporated and domiciled in India. The address of its registered office is C Block, CCLG Division, Doddakannelli, Sarjapur Road, Bangalore 560035, Karnataka, India. These consolidated financial statements were authorized for issue by the Board on May 30, 2017.

OUTLOOK

Global economic activity is picking up with a long-awaited cyclical recovery in investment, manufacturing, and trade. International Monetary Fund (IMF) in its World Economic Outlook report of April 2017, has forecast the world growth to rise from 3.1 percent in 2016 to 3.5 percent in 2017 and 3.6 percent in 2018. Stronger activity, expectations of robust global demand, reduced deflationary pressures, and optimistic financial markets are all positive developments. Emerging market and developing economies have become increasingly important in the global economy in recent years.

Growth in Emerging Asia covering Southeast Asia (ASEAN region), China and India is expected to remain robust over the next few years backed by solid domestic demand. GDP growth in the region is forecast to average above 6%. India is poised to be the fastest growing large economy in the world with growth projected at 7.2%. Most countries in the region have a positive outlook on consumer confidence. India continues to have the highest consumer confidence of all countries that are tracked by Nielsen, globally.

The European economy has entered its fifth year of recovery, which is now reaching all European Union (EU) Member States. This is expected to continue at a largely steady pace this year and next. In its Spring Forecast the European Commission has forecasted GDP growth in the EU as a whole to be around 1.9%. With a global

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footprint covering both the emerging economies and the developed markets, we are well positioned to capitalise on the global market opportunities.

PERFORMANCE OF BUSINESS SEGMENTS

Wipro Consumer Care and Lighting Business

Wipro Consumer Care and Lighting has three main segments – Indian household business (including Personal Care), International personal care business (including Unza, LD Waxson, Yardley and other brands) and the Indian Office Solutions business (Lighting, Furniture and Switches). In their International business in September 2016, they announced acquisition in the household and personal care space in China – Zhongshan Ma Er Daily Products Company Limited. With this acquisition their global workforce crossed the 10,000 mark, representing 22 nationalities.

FY17 has been a challenging year with a sluggish global economy and headwinds of slowing growth in the FMCG categories, globally and in their key countries. Despite this their business has continued to grow ahead of industry and they have seen enhanced market shares in their identified focus categories in most key countries of operation. They have also made several strides in making their operations more sustainable and enhancing their CSR activities. These include significant decrease in their carbon footprint with water, electricity and waste reduction across all manufacturing units; making 3 of their factories free from PVC plastics and opening up of their first Biodiversity Park in their Haridwar manufacturing unit premises.

The Indian Household business saw a tough year, impacted by a reduced channel pipeline, the adverse impact of demonetization and increasing input costs.

The year also saw heightened competitive intensity in their large categories. Rural India was more affected by the demonetization exercise and given their higher market shares from Rural Markets in their core States - the brunt of impact was significant. The Modern Trade Channel was less impacted by demonetization – so they focused on enhancing their presence and activities here – for enhanced growth. Key initiatives included launches in Safewash Fabric Conditioners, expansion of their Yardley brand offerings, roll out of Carrie Junior – a kids toiletries brand (from their international range) and Giffy – dish-wash brand in select markets. In soaps, their Santoor brand was relaunched in Sep'16, which has helped to consolidate market shares in South & West India – where Santoor is ranked No.1 and they have seen improvements in Santoor extensions, especially in the Body lotions and Hand Wash categories. Their Chandrika brand (coconut oil based Ayurvedic soap) also grew well in FY17. They have also carried out the re-launch of their Yardley brand, towards the end of the year –which impact, they believe would be seen in FY18.

The International business results were affected by a stronger US dollar – impacting their sourcing which is largely dollar denominated global sourcing. Adverse currency movements also hit their Malaysian business with a weakening Malaysian Ringgit. Their core markets saw historically low levels of consumer sentiment and personal care market growth across Asia / Middle East.

Despite these challenges, they grew well in all their key markets including Vietnam, China, and Indonesia. The lead brand in International business is Enchanteur - a female toiletries brand. Enchanteur saw exciting new variant launches, supported with new advertising campaigns which helped their growth in China and Vietnam. Other key brands in their portfolio include Bio-Essence, a skincare brand that focuses on anti-ageing and moisturizing and Safi, a Halal personal care and skin care brand. Their Safi and Bio-Essence brands are the Number 1 and 2 ranked facial care brands in Malaysia. Safi Shayla – a shampoo range launched two years ago, has moved to become Malaysia's 3rd largest shampoo brand.

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Bio-Essence is also ranked No.1 in facial care in Singapore and Taiwan. In FY17 we consolidated their position as No.1 player in Female Fragrances in Indonesia – helped by new launches and distribution expansion. They are also a leading player in Male toiletries with their Romano and Dashing brands – which portfolio grew well in FY17. Their Ma Er acquisition in China, helps us move to No.3 position in South China in Liquid Detergents, Personal Wash and Deodorant Roll-on categories. The key brands include Pahmi 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 divisions. In domestic Lighting business their Wipro Garnet brand of LED lighting grew very well. They believe they have become the 2nd largest brand in the e-commerce segment. In the commercial Lighting business the focus has been on energy efficient solutions. Wipro Lighting has partnered 256 out of 445 certified commercial green buildings in India till date, and 62 out of 108 Platinum rated Green buildings. Their new offerings included- 15 new LED ranges for the Institutional segment. Wipro Furniture continues to lead in Innovation & Design, and remains a well awarded furniture business in the country. Their Verge range of LED, won the prestigious and coveted Red Dot - Product Design Award 2017. In switches, they lead with their North West Switches brand – with their Platia and new launch - Vinea range doing well in FY17.

Wipro Infrastructure Engineering Business

Wipro Infrastructure Engineering (WIN) Hydraulics business achieved significant growth in all geographies during FY17. Despite the not so favorable global market scenario, they were able to grow through new customer acquisitions, increased share of business from existing customers, domestic growth in India and also by entering into new application segments. The Indian Construction Equipment market saw a significant growth, more so in the second half of the year.

Otherwise, growth in the Global Hydraulics Market stayed muted during the year due to continued downturn in China & Emerging economies. All segments except Aerospace and Truck Hydraulics saw drop in demand with Material Handling remaining flat. Mining and Agriculture industry suffered due to low demand from major geographies like North America and Europe. However, they see a growth curve emerging for the Global Mining Industry and so also Material handling in the coming year.

WIN Hydraulics will be continuing its work in adaptation of sensors/electronics in cylinders as a part of its overall solution development initiatives. Further to it they are exploring other initiatives around energy conservation in hydraulic systems; distributed control approach to improve system response in joint projects with technology partners and OEMs. For the coming year they will be reviving their activities in the Industrial and Stationary Equipment Hydraulics segment with a focused team. In the long term, WIN Hydraulics will be positioning itself more of a systems partner than just a Cylinder Supplier.

Aerospace and Defense sector is estimated to globally grow at a steady rate of 2-3% p.a. over the next decade or two. Specifically, strong global airline passenger traffic and improved global airline profits, primarily on account of lower fuel costs will likely drive increased large commercial aircraft production. WIN sees the Aerospace industry as strategic to its future. They are currently engaged in the flagship programs of Airbus and Boeing where they are addressing the Landing actuator and Power door operating systems segments. They have made an entry into a new product line in aerospace (Aero-structure) through the acquisition of Wipro Givon Limited (formerly H.R Givon Limited) and its subsidiaries during FY 17. This acquisition will help WIN broaden its product portfolio, expand global footprint and strengthen its ability to forge deeper customer relationships in the Aviation and Aerospace industry.

During 2016-2017, 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 2016-17, 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.

During the year Water business bagged its largest ever orders from Ramagundam Fertilizers and Chemicals Limited and Bharat Oman Refineries Limited against all the established players in the market. Both these orders have been won through Engineers India Limited, country's most reputed and respected engineering consultants in the Oil & Gas and Fertilizer segment. Wipro Water is now qualified to bid for all large projects in industrial water and waste water treatment plants in the country. They see an increase in project inquiries this year and water business expects to gain from these opportunities in the coming year. There were challenges in sales revenue due to subdued growth in the industrial sector and slow execution of projects. They expect a pickup in the pace of project execution and a significant growth in their revenue in the coming year. For business growth, water business will be bidding for larger projects in the industrial sector especially from the oil and gas sector and select power projects.

CONTINGENT LIABILITIES:

Particulars	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
Disputed demands for customs duty, sales tax and other matters	127.000	19.000
Performance and financial guarantees given by banks on behalf of the Company	861.000	1724.000
Guarantees given by the Company on behalf of subsidiaries, including those assigned pursuant to scheme of arrangement.	479.000	1087.000

FIXED ASSETS:

Tangible Assets

- Land
- Buildings
- Plant and Equipment
- Furniture and Fixtures
- Vehicles
- Office Equipment
- Computer Equipments

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CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 68.30
UK Pound	1	INR 90.52
Euro	1	INR 80.10

INFORMATION DETAILS

Information Gathered by :	SUP
Analysis Done by :	NIS
Report Prepared by :	ARC

SCORE & RATING EXPLANATIONS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--LITIGATION	YES/NO	YES
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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