

WIPRO TECHNOLOGIES CANADA LTD.

BALANCE SHEET

(Amount in INR, except share and per share data, unless otherwise stated)

	Notes	As at March 31,	
		2015	2014
<u>EQUITY AND LIABILITIES</u>			
Shareholder's funds			
Share Capital	3	1,777,885,036	-
Reserves and Surplus	4	(309,099,121)	9,257,145
		1,468,785,915	9,257,145
Non- current liabilities			
Long-term borrowings	5	601,136,418	-
Long term provisions	6	6,575,173	7,273,471
		607,711,591	7,273,471
Current Liabilities			
Short term borrowings	7	334,668,264	-
Trade payables	8	202,249,690	168,676,711
Other current liabilities	9	179,888,847	-
		716,806,801	168,676,711
TOTAL EQUITY AND LIABILITIES		2,793,304,307	185,207,327
<u>ASSETS</u>			
Non-current assets			
Fixed assets			
Tangible assets	10	667,673,033	-
Intangible assets		-	-
Non-current investments	11	1,119,370,000	-
Long-term loans and advances	12	279,521,394	-
		2,066,564,427	-
Current assets			
Trade receivables	13	160,248,019	-
Cash and Cash equivalents	14	100,347,530	-
Short-term loans and advances	15	95,534,049	-
Other current assets	16	370,610,282	185,207,327
		726,739,880	185,207,327
TOTAL ASSETS		2,793,304,307	185,207,327
Significant accounting policies	2		

The Notes referred to above form an integral part of the financial statements

As per our report of even date attached
for **Appaji & Co.**
Chartered Accountants
Firm Registration number :014147S

For and on behalf of the Board of Directors of
Wipro Technologies Canada Ltd.

Sd/-

CA.K Appaji

Partner

Membership No: 214156

Bangalore: April 2015

Sd/-

MUKESH LODHA

Director

Sd/-

K. MURALIPRASAD

Director

WIPRO TECHNOLOGIES CANADA LTD.

STATEMENT OF PROFIT AND LOSS

(Amount in INR, except share and per share data, unless otherwise stated)

	Notes	For the year ended March 31,	
		2015	2014
REVENUE			
Revenue from operations (gross)		843,964,238	195,427,281
Less : Excise duty		-	-
Revenue from operations (net)		843,964,238	195,427,281
Other Income	17	3,059,760	-
Total Revenue (I)		847,023,998	195,427,281
EXPENSES			
Finance Costs	18	23,167,955	-
Depreciation and amortization expenses	10	104,632,706	-
Other expense	19	991,392,712	177,984,486
Total Expenses (II)		1,119,193,373	177,984,486
Profit/(Loss) before tax (III=I-II)		(272,169,375)	17,442,795
Tax expense			
- Current tax		-	7,674,830
Net Profit / (Loss) for the period		(272,169,375)	9,767,965
Earning per equity share (Basic and Diluted)	21	(13)	-
Significant accounting policies	2		

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Chartered Accountants
Firm Registration number :014147S

For and on behalf of the Board of Directors of
Wipro Technologies Canada Ltd.

sd/-
CA.K Appaji
Partner

Membership No: 214156
Bangalore: April 2015

sd/-
MUKESH LODHI
Director

sd/-
K.MURALIPRASAD
Director

WIPRO TECHNOLOGIES CANADA LTD.
CASH FLOW STATEMENT

(Amount in INR, except share and per share data, unless otherwise stated)

	Note	For the year ended March 31, 2015	For the year ended March 31, 2014
A. Cash flows from operating activities:			
Profit / (Loss) after tax		(272,169,375)	9,767,965
<i>Adjustments:</i>			
Depreciation and amortization		104,632,706	-
Interest paid on borrowings		23,167,955	-
Unrealised exchange differences - net		20,142,624	(510,820)
Dividend / Interest - net		(620,809)	-
Working capital changes :			
Trade receivables		(256,724,974)	-
Loans and advances & Other current assets		(463,981,442)	(185,207,327)
Liabilities and provisions		206,725,204	175,950,182
Net cash generated from / (used in) operations		(638,828,111)	-
Direct taxes Paid / Refund		-	-
Net cash generated by / (used in) operating activities		(638,828,111)	-
B. Cash flows from investing activities:			
Acquisition of property, fixed assets		(839,333,552)	-
Payment for acquisition of Wipro Solutions Canada Ltd.		(1,119,370,000)	-
Dividend / interest income received		620,809	-
Net cash generated by / (used in) investing activities		(1,958,082,743)	-
C. Cash flows from financing activities:			
Proceeds from issuance of common shares		1,777,885,036	-
Interest paid on borrowings		(16,431,335)	-
Proceeds of borrowings / loans		935,804,683	-
Repayment of borrowings / loans		-	-
Net cash generated by / (used in) financing activities		2,697,258,384	-
Net (decrease) / increase in cash and cash equivalents during the period		100,347,530	-
Cash and cash equivalents at the beginning of the period		-	-
Effect of translation of cash balance		-	-
Cash and cash equivalents at the end of the period		100,347,530	-

Significant accounting policies

2

The Notes referred to above form an integral part of the financial statements

As per our report of even date attached
for *Appaji & Co.*
Chartered Accountants
Firm Registration number :014147S

For and on behalf of the Board of Directors of
Wipro Technologies Canada Ltd.

Sd/-

CA.K Appaji

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Bangalore: April 2015

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MUKESH LODHA

Director

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K. MURALIPRASAD

Director

WIPRO TECHNOLOGIES CANADA LTD.
NOTES TO THE FINANCIAL STATEMENTS
(Amount in INR except share and per share data, unless otherwise stated)

1. Company overview

Wipro Technologies Canada Ltd (“the Company”) is a subsidiary of Wipro Information Technology Netherlands BV incorporated in Ontario, Canada on August 17, 2012. It is engaged in the business of designing microprocessors, related technology, software, and sell design development systems (soft IP), to enhance the performance, cost-effectiveness and power-efficiency of Integrated Circuit applications mainly focused on the wireless & communication industry.

Wipro Limited, a company incorporated in India, is the ultimate holding company of the Company. During the year ended 31st March 2015, the Company invested CAD 20 MN in M/s Wipro IT Services Canada Limited. This entity got amalgamated with M/s Wipro Solutions Canada Limited effective 3rd October 2014. Pursuant to this amalgamation, shares issued by M/s Wipro IT Services Canada Limited to the Company were cancelled and fresh shares amounting to CAD 20 MN were issued by M/s Wipro Solutions Canada Limited in lieu of the same.

2. Significant accounting policies

i. Basis of preparation of financial statements

The financial statements are prepared in accordance with Generally Accepted Accounting Principles in India (GAAP) under the historical cost convention on the accrual basis, except for certain financial instruments which are measured on a fair value basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 (‘Act’) read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of Act (to the extent notified and applicable), Accounting Standards (‘AS’) issued by Institute of Chartered Accountants of India (ICAI) and other generally accepted accounting principles in India.

ii. Use of estimates

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities and the disclosure of contingent liabilities as at the date of financial statements and reported amounts of income and expenses during the year. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates is recognized in the year in which the estimates are revised and in any future year affected.