

**WIPRO SOLUTIONS CANADA LIMITED****Balance sheet**

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

	Sch No.	As at 31 March 2015
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholder's funds</b>		
Share capital	3	1,119,370,013
Reserves and surplus	4	<u>(7,832,628,609)</u>
		<u><b>(6,713,258,596)</b></u>
<b>Non- current liabilities</b>		
Deferred Tax liability		<u>122,873,688</u>
		<u><b>122,873,688</b></u>
<b>Current liabilities</b>		
Short Term Borrowings	5	8,580,565,000
Trade payables	6	785,322,467
Other current liabilities	7	75,852,791
Short term provisions	8	<u>48,383,916</u>
		<u><b>9,490,124,174</b></u>
<b>TOTAL EQUITY AND LIABILITIES</b>		
		<u><u><b>2,899,739,266</b></u></u>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Fixed assets		
-Tangible assets	9	788,248,113
Capital work-in-progress		43,378,497
Long term Loans and advances	10	<u>61,751,095</u>
		<u><b>893,377,705</b></u>
<b>Current assets</b>		
Current investments	11	789,750
Trade receivables	12	568,182,480
Cash and bank balances	13	549,562,425
Short-term loans and advances	14	272,759,818
Other Current Assets	15	<u>615,067,088</u>
		<u><b>2,006,361,561</b></u>
<b>TOTAL ASSETS</b>		
		<u><u><b>2,899,739,266</b></u></u>
<b>Significant accounting policies</b>	2	

The Notes referred to above form an integral part of the Balance Sheet

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 Solutions Canada Ltd.

Sd/-

**CA.K Appaji**

Partner

Membership No: 214156

Bangalore: April 2015

Sd/-

**MUKESH LODHA**

Director

Sd/-

**BRIAN ALLATT**

Director

**WIPRO SOLUTIONS CANADA LIMITED****Statement of Profit and Loss**

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

	Sch No.	For the eight months ended 31 March 2015
<b>REVENUE</b>		
Revenue from operations	16	5,891,134,791
Other income	17	1,951,506
<b>Total revenue</b>		<b>5,893,086,297</b>
<b>EXPENSES</b>		
Employee benefits	18	1,931,401,500
Depreciation and amortisation	9	380,554,691
Other expenses	20	2,192,245,133
Finance costs	19	101,160,340
<b>Total expenses</b>		<b>4,605,361,664</b>
<b>Profit before tax</b>		<b>1,287,724,633</b>
Income tax expense - Current tax		341,247,027
<b>Profit for the period</b>		<b>946,477,606</b>
Earning per share (Basic and Diluted)		9,596

**Significant accounting policies**

2

The Notes referred to above form an integral part of the Statement of Profit and Loss

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 Solutions Canada Ltd.

sd/-

**CA.K Appaji**

Partner

Membership No: 214156

Bangalore: April 2015

sd/-

MUKESH LODHA

Director

sd/-

BRIAN ALLATT

Director

**WIPRO SOLUTIONS CANADA LIMITED****CASH FLOW STATEMENT**

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

	For eight months ended March 31, 2015
<b>A. Cash flows from operating activities:</b>	
Profit/(Loss) before tax	1,287,724,633
Adjustments:	
Depreciation and amortization	380,554,691
Unrealised exchange differences - net	745,618,421
Interest on borrowings	101,160,340
Dividend / interest - net	(1,951,506)
(Profit) / Loss on sale of Fixed Assets	2,305,013
<b>Working capital changes :</b>	
Trade receivables, Loans and advances & Others	(1,026,678,748)
Trade payables, Short term provisions & Other current liabilities	151,929,842
<b>Net cash generated from operations</b>	<b>1,640,662,686</b>
Direct taxes (paid)/Refund	(420,251,993)
<b>Net cash generated by operating activities</b>	<b>1,220,410,693</b>
<b>B. Cash flows from investing activities:</b>	
Purchase Consideration paid (net of cash acquired)	(10,119,035,104)
Acquisition of fixed assets (incl. CWIP)	(187,825,956)
Investment in Bonds	(789,750)
Disposal of fixed assets	(2,295,809)
Dividend / interest income received	1,951,506
<b>Net cash used in investing activities</b>	<b>(10,307,995,113)</b>
<b>C. Cash flows from financing activities:</b>	
Proceeds from issuance of shares	1,119,370,013
Interest paid on borrowings	(62,788,168)
Proceeds from borrowings / loans	8,580,565,000
<b>Net cash generated by / (used in) financing activities</b>	<b>9,637,146,845</b>
Net (decrease) / increase in cash and cash equivalents during the period	549,562,425
Cash and cash equivalents at the beginning of the period	-
<b>Cash and cash equivalents at the end of the period (Refer Note 13)</b>	<b>549,562,425</b>

**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 Solutions Canada Ltd.

sd/-

CA.K Appaji

Partner

Membership No: 214156

Bangalore: April 2015

sd/-

MUKESH LODHA

Director

sd/-

BRIAN ALLATT

Director

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

**1. Company overview**

Wipro Solutions Canada Ltd (“the Company”) is a subsidiary of Wipro Technologies Canada Limited incorporated in Edmonton, Alberta, Canada. Wipro Limited, a company incorporated in India, is the ultimate holding company of the Company. On August 15, 2014 Wipro Limited obtained control of Wipro Solutions Canada Limited (earlier ATCO I-Tek Inc.), by acquiring 100% of its share capital for an all cash consideration of INR 11,420 MN (CAD 204 MN).

The company provides services to the ATCO Group. The acquisition will strengthen Wipro’s IT services delivery model in North America and Australia. The company comprises of an applications group that provides business application development, integration, maintenance and enhancement services. The Corporation’s registered office is at 10035-105<sup>th</sup> Street NW, Edmonton, Alberta, T5J 1C8.

During the year ended 31<sup>st</sup> March 2015, the Wipro Technologies Canada Limited invested CAD 20 MN in M/s Wipro IT Services Canada Limited. This entity got amalgamated with M/s Wipro Solutions Canada Limited effective 3<sup>rd</sup> 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. The amalgamation was accounted for using pooling of interest method in accordance with AS 14 – Accounting for amalgamations.

**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.