

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 | | |

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 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

Partner

Membership No: 214156

Bangalore: April 2015

Sd/-

MUKESH LODHA

Director

Sd/-

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.

iii. Revenue recognition

Services:

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

A. Time and material contracts

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

B. Fixed-price contracts

Revenues from fixed-price contracts, including systems development and integration 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. When total cost estimated 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.

'Unbilled revenues' included in other current assets represent cost and earnings in excess of billings as at the balance sheet date. 'Unearned revenues' included in other current liabilities represent billing in excess of revenue recognized.

Revenue from customer training, support and other services is recognized as the related services are performed.

Revenue from the sale of user licenses for software applications is recognized on transfer of the title in the user license.

C. Maintenance Contracts

Revenue from maintenance contracts is recognized ratably over the period of the contract using the percentage of completion method. When services are performed through an indefinite number of repetitive acts over a specified period of time, revenue is recognized on a straight-line basis over the specified period unless some other method better represents the stage of completion.

In certain projects, a fixed quantum of services or output units is agreed at a fixed price for a fixed term. In such contracts, revenue is recognized with respect to actual output achieved till date as a percentage of total contractual output. Any residual services utilized by the customer are recognized as revenue on completion of the terms.

Products:

Revenue from sale of products is recognized when the significant risks and rewards of ownership has been transferred in accordance with the sale contract. Revenue from product sales is shown gross of excise duty and net of sales tax separately charged and applicable discounts.

Other income

Agency commission is accrued when shipment of consignment is dispatched by the principal.

Interest is recognized using the time proportion method, based on the rates implicit in the transaction.

Dividend income is recognized when the company's right to receive dividend is established.

iv. Fixed Assets and Depreciation

The Company has provided for depreciation using straight line method over the useful life of the assets as prescribed under part C of Schedule II of the Companies Act, 2013 except in the case of following assets which are depreciated based on useful lives estimated by the Management:

| Class of asset | Estimated useful life |
|--|-----------------------|
| Buildings | 30 – 60 years |
| Computer including telecom equipment and software (included under plant and machinery) | 2 – 7 years |
| Furniture and fixtures | 5 – 6 years |
| Electrical installations (included under plant and machinery) | 5 years |
| Vehicles | 4 years |

Freehold land is not depreciated.

Assets under finance lease are amortized over their estimated useful life or the lease term, whichever is lower.

For these classes of assets, based on internal technical assessment the management believes that the useful lives as given above best represent the period over which management expects to use these assets. Hence the useful lives for these assets are different from the useful lives as prescribed under Part C of Schedule II of the Companies Act, 2013.

v. Leases

Leases of assets, where the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalized at the lower of the fair value of the leased assets at inception and the present value of minimum lease payments. Lease payments are apportioned between the finance charge and the outstanding liability. The finance charge is allocated to periods during the lease term at a constant periodic rate of interest on the remaining balance of the liability.

Leases where the lessor retains substantially all the risks and rewards of ownership are classified as operating leases. Lease rentals in respect of assets taken under operating leases are charged to statement of profit and loss on a straight line basis over the lease term.

In certain arrangements, the Company recognizes revenue from the sale of products given under finance leases. The Company records gross finance receivables, unearned income and the estimated residual value of the leased equipment on consummation of such leases. Unearned income represents the excess of the gross finance lease receivable plus the estimated residual value over the sales price of the equipment. The Company recognizes unearned income as financing revenue over the lease term using the effective interest method.

vi. Investments

Long term investments are stated at cost less other than temporary diminution in the value of such investments, if any. Current investments are valued at lower of cost and fair value determined by category of investment. The fair value is determined using quoted market price/market observable information adjusted for cost of disposal. On disposal of the investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

vii. Foreign currency transactions

The Company is exposed to currency fluctuations on foreign currency transactions. Foreign currency transactions are accounted in the books of account at the exchange rates prevailing on the date of transaction.

Foreign currency transaction

The difference between the rate at which foreign currency transactions are accounted and the rate at which they are realized is recognized in the statement of profit and loss.

Translation of financial statements

The Company is a foreign subsidiary of Wipro Limited and has been treated as a non-integral operating unit for translation. For the purpose of accounts during the period, all income and expenses items are converted at the average rate of exchange applicable for the period. All assets and liabilities are translated at the closing rate on the balance sheet date. The equity share capital, reserves and investment in subsidiaries are carried forward at the rate of exchange prevailing on the transaction date. All resulting exchange difference arising out of year-end conversion has been transferred to Translation Reserve in Reserve and Surplus.

viii. Income tax

The current charge for income taxes is calculated in accordance with the relevant tax regulations. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences that result between the profit offered for income taxes and the profit as per the financial statements by each entity in the Company.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the period that includes the enactment/substantial enactment date.

Deferred tax assets on timing differences are recognized only if there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. However, deferred tax assets on the timing differences when unabsorbed depreciation and losses carried forward exist, are recognized only to the extent that there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Deferred tax assets are reassessed for the appropriateness of their respective carrying amounts at each balance sheet date.

ix. Earnings per share

The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the year.

The number of shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving basic earnings per share, and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. The number of shares and potentially dilutive equity shares are adjusted for any stock splits and bonus shares issued.

x. Cash flow statement

Cash flows are reported using indirect method, whereby net profits before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated.

xi. Provisions and contingent liabilities

The Company creates a provision when there is a present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions for onerous contracts, i.e. contracts where the expected unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it, are recognized when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event, based on a reliable estimate of such obligation.

3. Share Capital

(i) The details of share capital are given below

| | As of March 31, | |
|---|-----------------|------|
| | 2015 | 2014 |
| Authorised Capital | | |
| Unlimited No. of Common Shares | - | - |
| Issued, subscribed and paid-up capital | | |
| 32,000,100 Common Shares | 1,777,885,036 | - |

(ii) The following is the reconciliation of number of shares

| | 2015 | 2014 |
|--|-------------------|------|
| Opening number of equity shares | - | - |
| Common shares issued during the year | 32,000,100 | - |
| Closing number of equity shares outstanding | 32,000,100 | - |

(iii) Details of share holders having more than 5% of the total equity shares of the Company

| | As of March 31, | |
|---|-----------------|------|
| | 2015 | 2014 |
| Name of the Shareholders | | |
| M/s Wipro Information Technology Netherlands BV | | |
| No of Shares | 32,000,100 | - |
| % of the holding | 100% | 100% |

(iv) Rights attached to the shares

Each shareholder of common shares is entitled to one vote per share. In the event of liquidation of the company, the common stock holder will be entitled to receive the remaining assets of the company after distribution of preferential amounts, if any, in proportion to the number of common stock held by the shareholders.

4. Reserves and Surplus

| | As of March 31, | |
|--|----------------------|------------------|
| | 2015 | 2014 |
| Translation reserve | | |
| Balance brought forward from previous year | (510,820) | - |
| Movement during the period | (46,186,891) | (510,820) |
| | (46,697,711) | (510,820) |
| Surplus from Statement of Profit and Loss | | |
| Balance brought forward from previous year | 9,767,965 | - |
| Add: Profit / (Loss) for the year | (272,169,375) | 9,767,965 |
| Less: Amount transferred to general reserve | - | - |
| Closing balance | (262,401,410) | 9,767,965 |
| Summary of Reserves and Surplus | | |
| Balance brought forward from previous year | 9,257,145 | - |
| Movement during the year | (318,356,266) | 9,257,145 |
| Closing balance | (309,099,121) | 9,257,145 |

5. Long term borrowings

| | As of March 31, | |
|---|--------------------|----------|
| | 2015 | 2014 |
| Long term maturities of finance lease obligation to CISCO (Secured) | 594,412,630 | - |
| Loan from Fellow Subsidiaries | 6,723,789 | - |
| | 601,136,418 | - |

Obligation under finance lease is secured by underlying fixed assets. These obligations are repayable in monthly installments up to year ending March 31, 2020. The interest rate for these obligations ranges from 1.5% to 17.2% (2013: 9.75% to 17.2%).

6. Long term provisions

| | As of March 31, | |
|-------------------|------------------|------------------|
| | 2015 | 2014 |
| Provision for tax | 6,575,173 | 7,273,471 |
| | 6,575,173 | 7,273,471 |

7. Short term borrowings

| | As of March 31, | |
|-------------------------------|--------------------|----------|
| | 2015 | 2014 |
| Loan from Fellow Subsidiaries | 334,668,264 | - |
| | 334,668,264 | - |

8. Trade payables

| | As of March 31, | |
|--|--------------------|--------------------|
| | 2015 | 2014 |
| Creditors for purchase of Materials / Services | 27,682,630 | - |
| Payable to Group Companies | 95,032,729 | 168,676,711 |
| Accrued expenses | 79,485,299 | - |
| Other Liabilities | 49,032 | - |
| | 202,249,690 | 168,676,711 |

9. Other current liabilities

| | As of March 31, | |
|---|--------------------|----------|
| | 2015 | 2014 |
| Current Maturities of finance lease obligation to CISCO (Secured) | 173,152,227 | - |
| Interest accrued and due | 6,736,620 | - |
| | 179,888,847 | - |

11. Non current Investments

| | As of March 31, | |
|--|----------------------|----------|
| | 2015 | 2014 |
| Trade & Unquoted Investment in Wholly Owned Subsidiary - Wipro Solutions Canada Limited 200,000 Common Shares | 1,119,370,000 | - |
| | 1,119,370,000 | - |

12. Long Term Loans and Advances

| | As of March 31, | |
|------------------|--------------------|----------|
| | 2015 | 2014 |
| Prepaid expenses | 279,521,394 | - |
| | <u>279,521,394</u> | <u>-</u> |

13. Trade receivables

| | As of March 31, | |
|--|--------------------|----------|
| | 2015 | 2014 |
| Trade receivable consists of: | | |
| Over six months from the date they were due for payment | | |
| Considered good | - | - |
| Considered doubtful | - | - |
| | <u>-</u> | <u>-</u> |
| Other receivables | | |
| Considered good | 160,248,019 | - |
| Considered doubtful | - | - |
| | <u>160,248,019</u> | <u>-</u> |
| Less: Provision for doubtful debts | | |
| Trade Receivables | 160,248,019 | - |

14. Cash and cash equivalents

| | As of March 31, | |
|-----------------------|--------------------|----------|
| | 2015 | 2014 |
| Balances with banks | | |
| - In current accounts | 7,677,428 | - |
| - In deposit accounts | 92,670,102 | - |
| | <u>100,347,530</u> | <u>-</u> |

15. Short term loans and advances

(Unsecured, considered good unless otherwise stated)

| | As of March 31, | |
|------------------|-------------------|----------|
| | 2015 | 2014 |
| Prepaid expenses | 95,534,049 | - |
| | <u>95,534,049</u> | <u>-</u> |

16. Other current assets

| | As of March 31, | |
|------------------------------------|--------------------|--------------------|
| | 2015 | 2014 |
| Unsecured, considered good: | | |
| Unbilled Revenue | 281,684,283 | 185,207,327 |
| Receivable from Subsidiary Company | 1,225,750 | - |
| Balances with Govt. Authorities | 87,700,250 | - |
| | <u>370,610,282</u> | <u>185,207,327</u> |

17. Other income

| | Year ended March 31, | |
|--|----------------------|----------|
| | 2015 | 2014 |
| Interest on bank balance | 620,809 | - |
| Interest on Loan to Wipro Solutions Canada Limited | 1,867,244 | - |
| Exchange differences, net | 571,707 | - |
| | 3,059,760 | - |

18. Finance costs

| | Year ended March 31, | |
|--------------------------------------|----------------------|----------|
| | 2015 | 2014 |
| Interest on Finance lease obligation | 15,745,015 | - |
| Interest on Borrowings | 7,422,939 | - |
| | 23,167,955 | - |

19. Other expenses

| | Year ended March 31, | |
|--|----------------------|--------------------|
| | 2015 | 2014 |
| Sub contracting / technical fees / third party application | 940,286,746 | 177,984,486 |
| Staff Welfare expenses | 186,465 | - |
| Legal and professional charges | 1,125,013 | - |
| Rates and Taxes | 4,357,604 | - |
| Repairs & Maintenance - Plant & machinery | 45,386,963 | - |
| Auditor remuneration | 15,000 | - |
| Miscellaneous expenses | 34,921 | - |
| | 991,392,712 | 177,984,486 |

10. Tangible assets

| Particular | GROSS BLOCK *** | | | ACCUMULATED DEPRECIATION | | | NET BLOCK | | | | |
|---|---------------------|-------------|-----------------------|--------------------------|----------------------|---------------------|---------------------------|-----------------------|------------------------|----------------------|-------------|
| | As of April 1, 2014 | Additions | Effect of Translation | Disposals | As of March 31, 2015 | As of April 1, 2014 | Depreciation for the year | Effect of Translation | Disposals/ adjustments | As of March 31, 2015 | |
| Tangible fixed assets Plant & machinery # | - | 839,333,552 | (76,573,606) | - | 762,759,947 | - | 104,632,706 | (9,545,792) | - | 95,086,914 | 667,673,033 |

* Represents Translation of Fixed Assets of non-integral operations into Indian rupees.
Plant and Machinery includes Computers and Computer Software.

20. Related party transactions

| Name | Relation |
|---|--------------------------|
| List of related parties and relationships: | |
| Wipro Information Technology Netherlands BV | Holding Company |
| Wipro Limited | Ultimate Holding Company |
| Infocrossing inc. | Fellow Subsidiary |
| Wipro Outsourcing Services Ireland Limited | Fellow Subsidiary |
| Wipro Cyprus Private Limited | Fellow Subsidiary |
| Wipro Holdings Hungary | Fellow Subsidiary |
| Wipro Solutions Canada Limited | Fellow Subsidiary |

The Company had the following transactions with related parties during the year

| | For the year ended March 31, 2015 | For the year ended March 31, 2014 |
|---|--------------------------------------|--------------------------------------|
| Subcontracting services | | |
| Infocrossing Inc. | 68,223,840 | 19,619,768 |
| Wipro Limited | 219,375,258 | 156,984,914 |
| | <u>287,599,098</u> | <u>176,604,682</u> |
| Interest on Loan | | |
| Wipro Outsourcing Services Ireland | 148,957 | - |
| Wipro Cyprus Private Limited | 2,883,596 | - |
| Wipro Holdings Hungary | 4,390,386 | - |
| | <u>7,422,939</u> | <u>-</u> |
| Share capital issued | | |
| Wipro Information Technology Netherlands BV | 1,777,885,036 | - |
| Loan taken during the year | | |
| Wipro Outsourcing Services Ireland Limited | 6,723,789 | - |
| Wipro Cyprus Private Limited | 133,637,884 | - |
| Wipro Holdings Hungary | 201,030,380 | - |
| | <u>341,392,053</u> | <u>-</u> |
| Loan provided during the year | | |
| Wipro Solutions Canada Limited | 441,286,200 | - |
| Investment during the year | | |
| Wipro Solutions Canada Limited | 1,119,370,000 | - |

The following is the listing of receivables and payables to related parties

| | For the year ended March 31, 2015 | For the year ended March 31, 2014 |
|--|--------------------------------------|--------------------------------------|
| Payable to : | | |
| Wipro Limited | 95,032,729 | 148,775,320 |
| Infocrossing inc. | - | 19,901,391 |
| | <u>95,032,729</u> | <u>168,676,711</u> |
| Loans payable to (incl. accrued interest) : | | |
| Wipro Outsourcing Services Ireland Limited | 6,850,043 | - |
| Wipro Cyprus Private Limited | 136,258,405 | - |
| Wipro Holdings Hungary | 205,020,225 | - |
| Receivable from | | |
| Wipro Solutions Canada Limited | 1,225,750 | - |

21. Earnings per share

| | For the year ended March 31, 2015 | For the year ended March 31, 2014 |
|---|--------------------------------------|--------------------------------------|
| Computation of EPS | | |
| Profit / (Loss) for the year as per profit and loss account | (272,169,375) | - |
| Weighted average number of common shares used for computing basic and diluted EPS | 21,676,775 | - |
| Earnings per share basic and diluted (face value: each) | (13) | - |

22. Finance Lease Obligation

The company has taken equipments from CISCO on Finance Lease, the present value of obligation is disclosed below:

| | As at March 31, | |
|--|-----------------|------|
| | 2015 | 2014 |
| Not later than 1 year | 173,152,227 | - |
| Later than 1 year not later than 5 years | 594,412,630 | - |
| Later than 5 years | - | - |
| Present value of finance lease liability | 767,564,857 | - |

23. Contingent Liabilities

Contingent Liability not provided for Rs. Nil (March 31, 2014: Nil)

24. Capital Commitment

Estimated amount of capital commitments remaining to be executed and not provided for (net of advance) is Rs.Nil(March

25. Segment reporting

The Company neither has more than one business segment nor more than one geographic segment; hence segment reporting is not required to be disclosed.

26. Micro, Small and Medium Enterprises, Development Act, 2006

The Company is a foreign company and is not governed by the provisions of Micro, Small and Medium Enterprises Development Act, 2006 (the Act). Hence, the disclosures under the Act are not applicable to the Company.

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

sd/-

CA.K Appaji

Partner

Membership No: 214156

Bangalore: April 2015

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

sd/-

MUKESH LODHA

Director

sd/-

R. MURALIPRASAD

Director