

Deloitte Haskins & Sells LLP

Chartered Accountants
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INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF HEXAWARE TECHNOLOGIES CANADA LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **HEXAWARE TECHNOLOGIES CANADA LIMITED** ("the Company"), which comprise the Balance Sheet as at December 31, 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for 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. This responsibility includes the design, implementation and maintenance of adequate internal financial controls 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.

Auditors' Responsibility

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

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the 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 financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.



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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 financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements 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 December 31, 2015, its profit and its cash flows for the year ended on that date.

Other Reporting Requirements

- (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 accounts 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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

Other Matter

This report is issued for the sole purpose of consolidation of financial statement of the Company with the holding Company, Hexaware Technologies Limited, and to comply with the provisions of Section 129 of the Companies Act, 2013 and should not be used for any other purposes.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No 117366 W / W-100018)



A handwritten signature in blue ink that reads "Abhijit A. Damle".

Abhijit A. Damle
(Partner)
(Membership No. 102912)

MUMBAI, February 2, 2016

HEXAWARE TECHNOLOGIES CANADA LIMITED
BALANCE SHEET AS AT 31ST DECEMBER 2015

Particulars	Note No.	As at 31st December, 2015		As at 31st December, 2014	
		CAD	CAD	CAD	CAD
I. EQUITY AND LIABILITIES					
Share Holders' Funds :					
a) Share Capital	"3"	23,385		23,385	
b) Reserves and Surplus	"4"	1,350,361		1,194,736	
			1,373,746		1,218,121
Current Liabilities :					
a) Trade Payables		123,514		209,168	
b) Other Current Liabilities	"5"	146,278		131,032	
c) Short Term Provisions	"6"	100,582		80,257	
			370,374		420,457
Total			1,744,120		1,638,578
II. ASSETS					
Non-Current Assets					
a) Fixed Assets :					
i) Tangible Assets			-		-
ii) Intangible Assets	"7"		123		191
Current Assets					
a) Trade Receivables	"8"	1,524,769		1,494,851	
b) Cash and Cash Equivalents	"9"	183,591		78,571	
c) Short Term Loans and Advances	"10"	35,637		56,784	
d) Other Current Assets	"11"	-		8,181	
			1,743,997		1,638,387
Total			1,744,120		1,638,578

III. NOTES FORMING PART OF FINANCIAL STATEMENTS

"1 to 20"

IN TERMS OF OUR REPORT ATTACHED

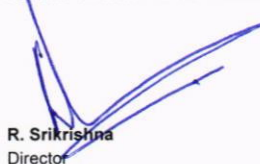
For Deloitte Haskins & Sells LLP
Chartered Accountants



Abhijit A. Damle
Partner



For and on behalf of the Board



R. Srikrishna
Director

Place : Mumbai
Date : 2nd February 2016