



**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF WIPRO LIMITED AT THEIR MEETING HELD ON APRIL 27, 2023**

**Discussion and approval on the proposal to buyback Equity shares of the Company**

The following resolution was passed:

**RESOLVED THAT** pursuant to the provisions of Article 8.2 of the Articles of Association of Wipro Limited (the "**Company**") and the provisions of Sections 68, 69 and 70 and all other applicable provisions, if any, of the Companies Act, 2013, as amended (the "**Companies Act**"), the Companies (Share Capital and Debentures) Rules, 2014 to the extent applicable, and in compliance with the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, (the "**Buyback Regulations**"), including any amendments, statutory modifications or re-enactments for the time being in force, and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications, if any, as may be prescribed or imposed by the appropriate authorities while granting such approvals, permissions and sanctions, which may be agreed by the Board of Directors of the Company (hereinafter referred to as the "**Board**", which expression shall include any committee constituted by the Board to exercise its powers, including the powers conferred by this resolution), and subject to the approval of the shareholders of the Company by way of a special resolution through a postal ballot, the Board hereby approves the buyback by the Company of up to 26,96,62,921 (Twenty Six Crore Ninety Six Lakh Sixty Two Thousand Nine Hundred and Twenty One only) fully paid-up equity shares of Rs. 2/- (Rupees Two only) each of the Company ("**Equity Shares**") being 4.91% of the total paid-up Equity Shares of the Company at a price of Rs. 445/- (Rupees Four Hundred and Forty-Five only) per Equity Share ("**Buyback Price**") payable in cash for an aggregate amount not exceeding Rs. 120,00,00,00,000 (Rupees Twelve Thousand Crores only) ("**Buyback Size**"), which is 20.95% and 17.86% respectively of the fully paid-up Equity Share capital and free reserves as per the latest audited standalone and consolidated financial statements of the Company as at March 31, 2023, on a proportionate basis through the "**tender offer**" route as prescribed under the Buyback Regulations, to all of the shareholders of the Company who hold Equity Shares as on the record date (the "**Record Date**") ("**Buyback**") and the Buyback Size does not include transaction costs viz. brokerage, applicable taxes such as Buyback tax, securities transaction tax, GST, stamp duty, expenses incurred or to be incurred for the Buyback like filing fees payable to the Securities and Exchange Board of India ("**SEBI**"), advisors/legal fees, public announcement publication expenses and other incidental and related expenses, etc.

**RESOLVED FURTHER THAT** all of the shareholders of the Company will be eligible to participate in the Buyback including: (i) promoters and promoter group of the Company (including members thereof) and their associates who hold Equity Shares as on the Record Date, persons in control (including such persons acting in concert) who hold Equity Shares as on the Record Date; and

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(ii) holders of American Depositary Shares of the Company (“**ADSs**”) evidencing American Depositary Receipts (“**ADRs**”) representing Equity Shares of the Company who cancel any of their ADSs and withdraw the underlying Equity Shares prior to the Record Date such that they become shareholders of the Company and hold Equity Shares as on the Record Date.

**RESOLVED FURTHER THAT** the Buyback shall have reservation for small shareholders in accordance with the provisions of the Buyback Regulations.

**RESOLVED FURTHER THAT** the Company shall implement the Buyback using the “Mechanism for acquisition of shares through Stock Exchange” notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, read with SEBI Circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 including any amendments or statutory modifications for the time being in force.

**RESOLVED FURTHER THAT** the Buyback from the shareholders who are residents outside India including Foreign Corporate Bodies (including erstwhile Overseas Corporate Bodies), Foreign Institutional Investors/Foreign Portfolio Investors, Non-Resident Indians, shareholders of foreign nationality and holders of ADRs, shall be subject to such approvals, if any and to the extent required from the concerned authorities including approvals from the Reserve Bank of India (“**RBI**”) under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, and that such approvals shall be required to be taken by such non-resident shareholders.

**RESOLVED FURTHER THAT** the Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 (“**Listing Regulations**”).

**RESOLVED FURTHER THAT** the amount required by the Company for the Buyback is intended to be met out of the Company's current balances of cash and cash equivalents and/or internal accruals of the Company (and not from any borrowed funds) and on such terms and conditions as the Board may decide from time to time at its absolute discretion.

**RESOLVED FURTHER THAT** in terms of the Buyback Regulations, in the event of non-fulfilment of the obligations under the Buyback Regulations by the Company, the escrow account in full or in part shall be forfeited and distributed pro rata amongst the security-holders who accepted the offer and balance if any shall be utilized for investor protection in accordance with Buyback Regulations.

**RESOLVED FURTHER THAT** the Board hereby confirms that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion:

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- a) that immediately following the date on which the meeting of the Board is convened, i.e., April 27, 2023, or following the date which the results of the shareholders' resolution will be declared ("**Postal Ballot Resolution**"), approving the Buyback, there will be no grounds on which the Company could be found unable to pay its debts.
- b) that as regards the Company's prospects for the year immediately following the date on which the meeting of the Board is convened, i.e. April 27, 2023, or the Postal Ballot Resolution that, having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the Board meeting, i.e. April 27, 2023, or the Postal Ballot Resolution; and
- c) that in forming an opinion for the above purposes, the Board has taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act 1956, the Companies Act, 2013 or the Insolvency and Bankruptcy Code, 2016 (including prospective and contingent liabilities).

**RESOLVED FURTHER THAT** draft Auditors certificate is hereby noted and Declaration of Solvency prepared in the prescribed form and supporting affidavit and other documents, placed before the meeting be and is hereby approved and Mr. Rishad Premji, Chairman, and Mr. Thierry Delaporte, CEO and Managing Director, be and are hereby authorized to sign the same, for and on behalf of the Board and file the same with the Registrar of Companies and the Securities and Exchange Board of India in accordance with applicable law.

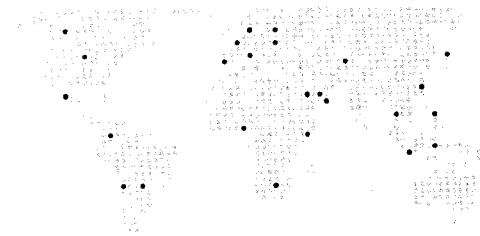
**RESOLVED FURTHER THAT** the Board hereby confirms that:

- a) all the Equity Shares of the Company are fully paid-up.
- b) the Company shall not issue any Equity Shares or specified securities including by way of bonus, from the date of Postal Ballot Resolution for special resolution passed by the shareholders approving the proposed Buyback until the date of expiry of the Buyback period.
- c) except in discharge of its subsisting obligations, the Company shall not raise further capital for a period of six months or one year from the expiry of the Buyback period, as per applicable laws.
- d) the Company shall not buyback locked-in Equity Shares and non-transferable Equity Shares until the pendency of the lock-in or till the Equity Shares become transferable.

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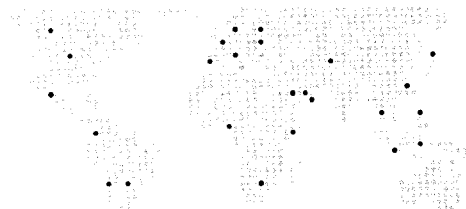


- e) the Company shall not buyback its Equity Shares from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback.
- f) there are no defaults subsisting in the repayment of any deposits (including interest payable thereon), redemption of debentures or preference shares, payment of dividend or repayment of any term loans to any financial institution or banks (including interest payable thereon).
- g) that the Company has been in compliance with Sections 92, 123, 127 and 129 of the Companies Act.
- h) the aggregate amount of the Buyback, i.e., up to Rs. 120,00,00,00,000 (Rupees Twelve Thousand Crores only), does not exceed 25% of the aggregate of the total paid-up capital and free reserves of the Company as per the latest audited standalone or consolidated financial statement of the Company respectively as at March 31, 2023, whichever sets out a lower amount;
- i) the maximum number of Equity Shares proposed to be purchased under the Buyback, up to 26,96,62,921 Equity Shares (Twenty Six Crore Ninety Six Lakh Sixty Two Thousand Nine Hundred and Twenty One only), does not exceed 25% of the total number of Equity Shares in the paid-up Equity Share capital as per the latest audited standalone or consolidated financial statement of the Company as at March 31, 2023, whichever sets out a lower amount.
- j) the Company shall not make any offer of buyback within a period of one year reckoned from the date of expiry of the Buyback period.
- k) there is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act, as on date.
- l) the Company shall not undertake the Buyback unless it has obtained the prior consent of its lenders in case of a breach of any covenant with such lenders.
- m) the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up Equity Share capital and free reserves, after the Buyback, based on both standalone or consolidated financial statements of the Company, whichever sets out a lower amount.
- n) the Company shall not directly or indirectly purchase its Equity Shares through any subsidiary company including its own subsidiary companies or through any investment company or group of investment companies.
- o) the Company shall not use borrowed funds from banks or financial institutions in fulfilling its obligations under the Buyback; and

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p) the Company shall not withdraw the Buyback offer after the public announcement of the Buyback is made.

**RESOLVED FURTHER THAT** no information and material that is likely to have a bearing on the decision of investors has been suppressed or withheld and/or incorporated in the manner that would amount to a mis-statement or misrepresentation and in the event of it transpiring at any point of time that any information/material has been suppressed or withheld and/or amounts to a mis-statement or misrepresentation, the Board and the Company shall be liable for penalty in terms of the provisions of the Companies Act and the Buyback Regulations.

**RESOLVED FURTHER THAT** Mr. Rishad Premji, Chairman, Mr. Thierry Delaporte, CEO and Managing Director, Mr. Jatin P Dalal, President and Chief Financial Officer, Mr. Dipak Kumar Bohra, Senior Vice President- Finance, and Mr. M Sanaula Khan, Senior Vice President and Company Secretary, be and are hereby severally authorized to finalize the terms and conditions of appointment and engagement (including settling their remuneration/payment of commission, brokerage fees and charges) of the Merchant Banker, Broker, Indian Legal Counsel, International Legal Counsel, escrow agent, Registrar, Special Bank Account and stock exchange(s) for availing its tendering mechanism, and execute, negotiate, finalize, amongst other things account opening forms, agreements (including escrow agreements) and perform/execute such acts, deeds, documents, letters and things in the name of and on behalf of the Company, in connection with the foregoing (including making deposits with the escrow agent and permitting the Merchant Banker to operate the escrow accounts opened for the purposes of the Buyback), and appoint and finalize the terms of appointment of advertising agencies, media agencies, printers, consultants or representatives or entities as may be required and deciding and settling their remuneration including by the payment of commission brokerage, fee and charges and entering into agreements and letters in respect thereof and open and close all necessary accounts such as broking account(s), depository account(s), escrow account(s) and bank account(s) as per applicable laws and Buyback Regulations;

**RESOLVED FURTHER THAT** Mr. Rishad Premji, Chairman, Mr. Thierry Delaporte, CEO and Managing Director, Mr. Jatin P Dalal, President and Chief Financial Officer, Mr. Dipak Kumar Bohra, Senior Vice President- Finance and Mr. M Sanaula Khan, Senior Vice President and Company Secretary be and are hereby severally authorized to approve, execute, file and issue all necessary applications, resolutions, confirmations, forms (including e-forms), intimations, disclosures, announcements, documents, declarations, undertakings, forms and reports with the appropriate authorities or any third parties as may be relevant in the context of the Buyback including the supplemental disclosures to holders of ADRs/ADSs (the "**Supplemental Letter**") and provide all necessary information and documents to, and representing the Company before, SEBI, stock exchanges, Registrar of Companies and other relevant regulatory authorities and/or third parties, including, statutory auditors, in relation to the Buyback and take all actions for obtaining all necessary certificates and reports from statutory auditors and other third parties as



required under applicable law and generally to do all such acts, deeds, matters and things that may be required in connection with the Buyback or for matters incidental thereto.

**RESOLVED FURTHER THAT** a committee (the "**Buyback Committee**") comprising Mr. Deepak M Satwalekar, Independent Director, Mr. Jatin P Dalal, President and Chief Financial Officer, Mr. Dipak Kumar Bohra, Senior Vice President- Finance, and Mr. M Sanaula Khan, Senior Vice President and Company Secretary, be constituted for the purposes of the Buyback to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary, expedient, usual or proper, in the best interest of the Company and its shareholders in connection with the Buyback, including but not limited to:

- a) seeking all regulatory approvals, if any, including of SEBI and the RBI for implementing the Buyback.
- b) deciding and announcing the Record Date for the purpose of Buyback.
- c) appointing, authorizing, entering into agreements with and issuing necessary instructions to the investor service centre and escrow agent.
- d) opening one or more bank accounts, including an escrow account and special account as required, and entering into agreements with and to give instructions to the bankers in connection therewith.
- e) finalizing the terms and timeline of the Buyback including the entitlement ratio, opening date and closing date of the offer period and the timeframe for completing the Buyback and re-affirming declaration of solvency as and when required.
- f) deciding and appointing the BSE Limited and/or the National Stock Exchange of India Limited as designated stock exchange(s) for the Buyback.
- g) taking such actions or measures as may then be deemed desirable to provide each holder of ADSs with an opportunity to cancel and withdraw the underlying Equity Shares of any such ADSs prior to the Record Date to enable such holder to participate in the Buyback. Such actions or measures may include, but are not limited to: (i) preparing and delivering information to each such holder or representative(s) thereof to enable such holder of ADSs to determine whether to cancel and withdraw the underlying Equity Shares in light of the Buyback, including any modifications, amendments or supplements to the Supplemental Letter; (ii) informing holders of ADSs that they will need to establish a brokerage account in India to take delivery of the Equity Shares, and (iii) informing holders of ADSs that they must submit the desired ADSs to the ADR depository for cancellation and withdraw the Equity Shares no later than 3 (three) New York business days prior to the record date;

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- h) depositing and/or instructing the deposit of the requisite amount into escrow and finalizing the composition/combination of such deposit into escrow in accordance with the provisions of Regulation 9 of the Buyback Regulations (including cash deposit or arranging for bank guarantee including the amounts of the cash deposit and the bank guarantee) and the escrow agreement entered into with the escrow agent.
- i) preparing, finalizing, dating, approving, modifying, signing (in accordance with applicable law), issuing, re-issuing and filing with the appropriate statutory/other authorities the public announcement, letter of offer and all other documents, resolutions, advertisements, confirmations, intimations and declarations, and the certificate for extinguishment and physical destruction of shares certificates, if any, and other documents required in connection with the Buyback upon receiving the requisite shareholder approval for the Buyback, and causing the declaration of solvency and supporting affidavit to be executed in accordance with applicable law and such alterations, additions, omissions, variations, amendments or corrections will be deemed to have been approved by the Board of Directors;
- j) taking all actions to verify offers and acceptances received, finalize the basis of acceptance, pay the shareholders consideration for shares bought back, approve split of physical share certificates and transfer of shares, extinguish dematerialised shares and ensure the physical destruction of the share certificates with respect to the Equity Shares bought back by the Company.
- k) uploading all required information such as details of the Equity Shares bought back on the website and filing the same with the stock exchanges as required under applicable law.
- l) settling and resolving any queries raised by SEBI, stock exchanges, Registrar of Companies and any other authorities whatsoever in connection to any matter incidental to and ancillary of the Buyback.
- m) creating and maintaining requisite statutory registers and records as required under the Companies Act and to furnish appropriate returns to the appropriate authorities.
- n) closing the Buyback and completing all the required formalities as specified under the Companies Act, Buyback Regulations and the Listing Regulations and other applicable laws.
- o) altering, modifying, amending the appointment/engagement and terms and conditions (including terms pertaining to remuneration/payment of commission, brokerage fees and charges) of the intermediaries and other third parties appointed for the Buyback.
- p) doing such other acts, deeds, matters or things, and executing such documents, forms, letters, confirmations, including the execution of documents under common seal of the Company as may be required, and taking all steps as may be necessary to sign, submit and

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file all necessary forms, letters, applications, e-forms and other documents as may be necessary or desirable in connection with or incidental to the Buyback or as they may in their absolute discretion, deem necessary, expedient, usual or proper or are necessary, expedient, usual or proper with regard to the implementation in connection with or in furtherance of the Buyback; and

- q) delegating all or any of the authorities conferred above to any other Director(s) or Executive(s) or Officer(s) of the Company as may be necessary to give effect to the aforesaid resolutions.

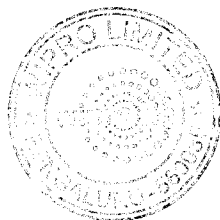
**RESOLVED FURTHER THAT** any two members of the Buyback Committee mentioned above shall form the quorum of the meeting of the Buyback Committee and the Buyback Committee may approve the above by passing appropriate resolutions (including by way of circular resolution) in connection with the above.

**Certified True Copy  
For Wipro Limited**

A handwritten signature in black ink, appearing to read "M Sanaula Khan".

**M Sanaula Khan  
Company Secretary  
Membership No. 4129**

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