



**May 25, 2026**

The Manager – Listing  
BSE Limited  
(BSE: 507685)

The Manager – Listing  
National Stock Exchange of India Limited  
(NSE: WIPRO)

The Market Operations,  
NYSE, New York  
(NYSE: WIT)

Dear Sir/Madam,

**Sub: Submission of Public Announcement and other documents for Buyback of equity shares of Wipro Limited**

This intimation is further to our intimations dated April 16, 2026 and May 21, 2026, informing the stock exchanges that the Board of Directors and shareholders of the Company, respectively, have approved a proposal for buyback of up to 60,00,00,000 (Sixty Crore) fully paid-up equity shares of face value of ₹2/- (Rupees Two only) each (the “**Equity Share**”) of the Company at a price of ₹250/- (Rupees Two Hundred and Fifty only) per Equity Share payable in cash for an aggregate amount of up to ₹1,50,00,00,00,000/- (Rupees Fifteen Thousand Crore only) on a proportionate basis through the tender offer process (**‘Buyback’**).

In light of the aforementioned, please find attached:

- (i) a copy of public announcement (“**Public Announcement**”) made and published pursuant to regulation 7(i) of SEBI (Buy-Back of Securities) Regulations, 2018, as amended (“**Buyback Regulations**”) containing the disclosures as specified in Schedule II of the Buyback Regulations; and
- (ii) notice to holders of Wipro Limited American Depository Shares.

This is for your information and records.

Thanking you,

**For Wipro Limited**

**M Sanaula Khan**  
**Company Secretary**

ENCL: As above.

Registered Office:

**Wipro Limited** T : +91 (80) 2844 0011  
Doddakannelli F : +91 (80) 2844 0054  
Sarjapur Road E : info@wipro.com  
Bengaluru 560 035 W : wipro.com  
India C : L32102KA1945PLC020800



**PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF WIPRO LIMITED (THE "COMPANY") FOR THE BUYBACK OF EQUITY SHARES THROUGH TENDER OFFER UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED.**

This public announcement (the "Public Announcement") is being made pursuant to the provisions of Regulation 7(i) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (including any statutory modification(s), amendment(s) or re-enactments from time to time) (the "Buyback Regulations") and contains the disclosures as specified in Schedule II of the Buyback Regulations read with Schedule I of the Buyback Regulations.

OFFER FOR BUYBACK OF UP TO 60,00,00,000 (SIXTY CRORE) FULLY PAID UP EQUITY SHARES HAVING FACE VALUE OF ₹2/- (RUPEES TWO ONLY) EACH OF THE COMPANY (THE "EQUITY SHARES") AT A PRICE OF ₹250/- (RUPEES TWO HUNDRED AND FIFTY ONLY) PER EQUITY SHARE ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER PROCESS USING THE STOCK EXCHANGE MECHANISM.

Certain figures contained in this Public Announcement, including financial information, have been subject to rounding-off adjustments. All decimals have been rounded-off to two decimal points. In certain instances, (i) the sum or percentage change of such numbers may not conform exactly to the total figure given; and (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row.

**1. DETAILS OF THE BUYBACK OFFER AND OFFER PRICE**

1.1 The board of directors of the Company (the "Board", which expression shall include any committee constituted and authorized by the Board to exercise its powers), at its meeting held on April 16, 2026 (the "Board Meeting"), has, subject to the approval of the shareholders of the Company by way of a special resolution through a postal ballot by remote e-voting, pursuant to the provisions of Article 8.2 of the Articles of Association of the Company, Sections 68, 69, 70, 108 and 110 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, and Rule 22 of the Companies (Management and Administration) Rules, 2014, to the extent applicable, and in compliance with the provisions of the Buyback Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and subject to such other approvals, permissions, consents, exemptions and sanctions, as may be necessary and subject to any modifications and conditions, if any, as may be prescribed by statutory, regulatory or governmental authorities as may be required under applicable laws, approved the buyback by the Company of up to 60,00,00,000 (Sixty Crore) fully paid-up Equity Shares of ₹2/- (Rupees Two only) representing up to 5.72% of the total number of Equity Shares in the paid-up Equity Share capital of the Company at a price of ₹250/- (Rupees Two Hundred and Fifty only) per Equity Share (the "Buyback Price") payable in cash for an aggregate consideration of up to ₹1,50,00,00,000/- (Rupees Fifteen Thousand Crore only) (the "Buyback Size"), which is 24.99% and 19.99% of the aggregate of the fully paid-up equity share capital and free reserves of the Company as per the latest audited standalone and consolidated financial statements of the Company for the year ended as on March 31, 2026, respectively, on a proportionate basis through the "tender offer" route as prescribed under the Buyback Regulations, from all of the shareholders of the Company who hold Equity Shares as of the Record Date (as defined below) (the "Buyback").

1.2 In accordance with Regulation 5(via) of the Buyback Regulations, the Board may increase the Buyback Price and decrease the number of Equity Shares proposed to be bought back provided that there is no change in the Buyback Size, till 1 working day prior to the Record Date (as defined below) fixed for the purpose of Buyback.

1.3 The Buyback is more than 10% of the total paid-up Equity Share capital and free reserves of the Company based on both standalone or consolidated financial statements of the Company as per its latest audited financial statements as of March 31, 2026, whichever is lower. Accordingly, the Company sought approval of its shareholders for the Buyback, by way of special resolution through the postal ballot notice dated April 16, 2026 (the "Postal Ballot Notice"), in accordance with first proviso to Section 68(2)(b) of the Companies Act and first proviso to Regulation 5(i)(b) of the Buyback Regulations. The shareholders of the Company approved the Buyback, by way of a special resolution, through a postal ballot by remote e-voting on May 21, 2026 and the results of which were announced on May 21, 2026.

1.4 The Buyback Size represents 24.99% and 19.99% of the aggregate of the fully paid-up Equity Share capital and free reserves as per the latest audited standalone and consolidated financial statements, respectively, of the Company as on March 31, 2026, whichever is lower, and is within the statutory limit of 25% of the aggregate total paid-up Equity Share capital and free reserves of the Company, based on both standalone and consolidated audited financial statements of the Company as of March 31, 2026, as per applicable provisions of the Companies Act and Buyback Regulations.

1.5 The Buyback Size does not include any transaction costs viz. brokerage, applicable taxes, securities transaction tax, goods and services tax, stamp duty, expenses incurred or to be incurred for the Buyback like filing fees payable to the Securities and Exchange Board of India (the "SEBI"), advisors/legal fees, intermediary fees, public announcement, publication expenses, printing and dispatch expenses and other incidental and related expenses, etc. ("Transaction Costs").

1.6 The Equity Shares are currently listed on the BSE Limited (the "BSE") and the National Stock Exchange of India Limited (the "NSE") (hereinafter together referred to as the "Stock Exchanges"). The Company's American Depository Shares (the "ADSs"), as evidenced by American Depository Receipts (the "ADRs"), are traded in the U.S. on the New York Stock Exchange (the "NYSE").

1.7 The Buyback is being undertaken on a proportionate basis from the equity shareholders/ beneficial owner of Equity Shares as on Record Date, i.e., Friday, June 5, 2026 (the "Eligible Shareholders"), including: (i) the promoters and promoter group of the Company (including members thereof) and their associates who hold Equity Shares or persons in control (including such persons acting in concert) who hold Equity Shares as on the Record Date; and (ii) the holders of ADSs of the Company who cancel any of their ADSs and withdraw the underlying Equity Shares prior to the Record Date such that they become equity shareholders of the Company as on the Record Date, through the tender offer process prescribed under Regulation 4(iv)(a) read with Regulation 9(x) of the Buyback Regulations. Additionally, the Buyback shall be, subject to applicable laws, implemented by tendering of Equity Shares by Eligible Shareholders and settlement of the same through the stock exchange mechanism as specified by SEBI in its circular bearing reference number CIR/CFD/POLICYCELL1/2015 dated April 13, 2015 read with the circular bearing reference number CFDDCR2/CIR/P/2016/131 dated December 9, 2016, circular bearing reference number SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, and SEBI circular SEBI/HO/CFD/PoD-2/CIR/2023/35 dated March 8, 2023, as amended from time to time (collectively, the "SEBI Circulars"). In this regard, the Company will request the BSE and NSE to provide the acquisition window for facilitating tendering of Equity Shares under the Buyback. For the purposes of this Buyback, the BSE will be the designated stock exchange.

1.8 Participation in the Buyback by Eligible Shareholders may trigger capital gains taxation in India and in their country of residence. The transaction of the Buyback would also be chargeable to securities transaction taxes in India. In due course, the Eligible Shareholders will receive a letter of offer, which will contain a more detailed note on taxation. However, in view of the particularized nature of tax consequences, the Eligible Shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buyback.

1.9 A copy of this Public Announcement is available on the website of the Company at <https://www.wipro.com/investors/buy-back/>, the website of the Manager to the Buyback [www.mfi.com](http://www.mfi.com) and is expected to be available on the website of the SEBI at [www.sebi.gov.in](http://www.sebi.gov.in) during the period of the Buyback and on the website of the Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

**2. NECESSITY OF THE BUYBACK**

2.1 The Buyback is being undertaken by the Company to return surplus funds to its equity shareholders, which are over and above its ordinary capital requirements and in excess of any current investment plans, in an expedient, effective and cost-efficient manner. The Buyback is being undertaken, inter alia, for the following reasons:

- The Buyback will help the Company to distribute surplus cash to its shareholders holding Equity Shares broadly in proportion to their shareholding, thereby enhancing the overall returns to shareholders;
- The Buyback, which is being implemented through the tender offer route as prescribed under the Buyback Regulations, would involve a reservation of up to 15% of the Buyback Size for Small Shareholders (as defined below). The Company believes that this reservation of up to 15% for Small Shareholders would benefit a large number of the Company's public shareholders, who would be classified as "Small Shareholders" under the Buyback Regulations;
- The Buyback would help in improving financial ratios like earnings per share and return on equity, by reducing the equity base of the Company; and
- The Buyback gives the Eligible Shareholders the choice to either (A) participate in the Buyback and receive cash in lieu of their Equity Shares which are accepted under the Buyback, or (B) not to participate in the Buyback and get a resultant increase in their percentage shareholding in the Company post the Buyback, without additional investment.

**3. MAXIMUM NUMBER OF SECURITIES THAT THE COMPANY PROPOSES TO BUYBACK**

3.1 The Company proposes to buy back up to 60,00,00,000 (Sixty Crore) fully paid-up Equity Shares of face value of ₹2/- (Rupees Two only) each.

**4. THE BUYBACK PRICE AND BASIS OF DETERMINING THE BUYBACK PRICE**

4.1 The Equity Shares of the Company are proposed to be bought back at a price of ₹250/- (Rupees Two Hundred and Fifty only) per Equity Share.

4.2 The Buyback Price of ₹250/- (Rupees Two Hundred and Fifty only) per Equity Share was arrived at after considering various factors such as (i) the share price benchmarks on the NSE, the stock exchange where the maximum volume of trading in the Equity Shares is recorded, (ii) the net worth of the Company, and (iii) the impact on the earnings per Equity Share.

4.3 The Buyback Price represents a premium of 16.30% over the volume weighted average market price of the Equity Shares on the NSE for the 60 trading days preceding the date of intimation to the Stock Exchanges of the Board Meeting to consider the proposal of the Buyback and 28.51% over the volume weighted average market price of the Equity Shares on the NSE for the 10 trading days preceding the date of intimation to the Stock Exchanges of the Board Meeting to consider the proposal of the Buyback. The closing market price of the Equity Shares as on the trading day prior to the date of intimation of the Board Meeting for considering the Buyback, being April 8, 2026, was ₹203.42 (Rupees Two Hundred Three and Forty-Two Paise only) on NSE and ₹203.30 (Rupees Two Hundred Three and Thirty Paise only) on BSE.

4.4 The Buyback Price is at a premium of 311.77% of the book value per Equity Share of the Company, which as of March 31, 2026 was ₹60.71 (Rupees Sixty and Seventy-One Paise only) per Equity Share, on a standalone basis.

4.5 The basic and diluted earnings per Equity Share of the Company prior to the Buyback, for the one year ended March 31, 2026 was ₹11.59 (Rupees Eleven and Fifty-Nine Paise only) and ₹11.55 (Rupees Eleven and Fifty-Five Paise only) per Equity Share, respectively on a standalone basis. Assuming full acceptance under the Buyback, the basic and diluted earnings per Equity Share of the Company will be ₹12.28 (Rupees Twelve and Twenty-Eight Paise only) and ₹12.25 (Rupees Twelve and Twenty-Five Paise only) per Equity Share post the Buyback, respectively on a standalone basis.

4.6 The return on net worth of the Company was 19.05% for the 12 months ended March 31, 2026, on a standalone basis, which will increase to 24.92% post the Buyback, on a standalone basis, assuming full acceptance of the Buyback.

**5. MAXIMUM AMOUNT REQUIRED UNDER THE BUYBACK AND ITS PERCENTAGE OF THE TOTAL PAID UP CAPITAL AND FREE RESERVES**

5.1 The maximum amount required for the Buyback will not exceed ₹1,50,00,00,000/- (Rupees Fifteen Thousand Crore only), excluding the Transaction Costs.

5.2 The maximum amount mentioned aforesaid is 24.99% and 19.99% of the aggregate of the fully paid-up Equity Share capital and free reserves as per the latest audited standalone and consolidated financial statements, respectively, of the Company as on March 31, 2026, whichever is lower and the same is within the prescribed limit of 25%.

**6. DETAILS OF HOLDING AND TRANSACTIONS IN THE SHARES OF THE COMPANY**

6.1 The aggregate shareholding in the Company of the (i) promoter and the members of the promoter group by the Company (the "Promoter and Promoter Group") and persons in control, and (ii) directors of companies which are a part of the Promoter and Promoter Group as on the date of the Board Meeting and the Postal Ballot Notice, i.e., April 16, 2026, are as follows:

- Aggregate shareholding of the Promoter and Promoter Group and persons who are in control as on the date of the Board Meeting and the date of the Postal Ballot Notice, i.e., April 16, 2026:

Sl. No.	Name of Shareholder	No. of Equity Shares	% Shareholding
1.	Azim H Premji	43,11,56,714	4.11
2.	Yasmeen A Premji	51,18,756	0.05
3.	Rishad Azim Premji	1,35,37,782	0.13
4.	Tariq Azim Premji	1,32,38,430	0.13
5.	Mr. Azim Hasham Premji Partner Representing Hasham Traders	1,88,68,26,730	17.99
6.	Mr. Azim Hasham Premji Partner Representing Prazim Traders	2,16,02,97,946	20.60
7.	Mr. Azim Hasham Premji Partner Representing Zash Traders	2,20,21,33,582	21.00
8.	Hasham Investment & Trading Co. Private Limited	27,11,906	0.03
9.	Azim Premji Philanthropic Initiatives Private Limited <sup>(1)</sup>	2,77,24,830	0.26
10.	Azim Premji Trust <sup>(2)</sup>	68,03,85,966	6.49
11.	Prazim Trading and Investment Company Private Limited	19,37,08,256	1.85
	<b>Total</b>	<b>7,61,68,40,898</b>	<b>72.62</b>

**Note:**

- Mr. Azim H Premji has disclaimed the beneficial ownership of Equity Shares held by Azim Premji Philanthropic Initiatives Private Limited.
  - Mr. Azim H Premji has disclaimed the beneficial ownership of Equity Shares held by Azim Premji Trust.
2. Aggregate shareholding of the Directors of Companies which are a part of the Promoter and Promoter Group, as on the date of the Board Meeting and the date of the Postal Ballot Notice, i.e., April 16, 2026:

Sl. No.	Name of Shareholder	No. of Equity Shares	% Shareholding
1.	Azim H Premji	43,11,56,714	4.11
2.	Rishad Azim Premji	1,35,37,782	0.13
3.	Tariq Azim Premji	1,32,38,430	0.13
4.	Yasmeen A Premji	51,18,756	0.05
5.	Tekkethalalaki K Kurien	16,11,880	0.02
6.	Deepak Jain	2,50,258	0.00
7.	Srinivasan Pagalthivarthi	1,70,888	0.00
8.	Anurag Behar	1,60,122	0.00
9.	Lakshminarayana Kollengode Ramanathan	35,016	0.00
10.	Ayyagari Lakshmanarao	32,410	0.00
11.	Bhoopalam Chandrashekharaiiah Prabhakar	20,800	0.00
	<b>Total</b>	<b>46,53,33,056</b>	<b>4.44</b>

3. Aggregate shares purchased or sold by the Promoter and Promoter Group, persons in control, Directors of companies which are a part of the Promoter and Promoter Group of the Company during a period of 6 months preceding the date of the Board Meeting at which the Buyback was approved and the date of the Postal Ballot Notice, i.e., April 16, 2026:

- Aggregate of shares purchased or sold by the Promoter and Promoter Group and persons who are in control: NIL
- Aggregate shares purchased or sold by the Directors of Companies which are part of the Promoter and Promoter Group:

1. Ayyagari Lakshmanarao

Name of the Promoter Company	Aggregate number of shares purchased/sold	Nature of transaction	Maximum Price per Share (₹)	Date of Maximum Price	Minimum Price per Share (₹)	Date of Minimum Price
Hasham Investment and Trading Co Private Limited and Prazim Trading and Investment Company Private Limited	4,850	Sale	270.90	08-Jan-2026	261.35	08-Jan-2026
	1,150	Sale	268.88	26-Dec-2025	265.74	26-Dec-2025

**7. INTENTION OF THE PROMOTER AND PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY TO PARTICIPATE IN THE BUYBACK**

7.1. In terms of the Buyback Regulations, under the tender offer route, the Promoter and Promoter Group have an option to participate in the Buyback. In this regard, the Promoter and Promoter Group entities and persons in control of the Company have expressed their intention to participate in the Buyback vide their letters dated April 16, 2026 and may tender up to an aggregate maximum of 7,44,77,75,834 (Seven Hundred Forty Four Crore Seventy Seven Lakh Seventy Five Thousand Eight Hundred and Thirty Four) Equity Shares or such lower number of Equity Shares in accordance with the provisions of the Buyback Regulations. Please see below the maximum number of Equity Shares to be tendered by each of the Promoter and Promoter Group as well as persons in control of the Company:

Sl. No.	Name of the Promoter and Promoter Group entity	Maximum No. of Equity Shares intended to be offered
1.	Azim H Premji	26,20,91,650
2.	Yasmeen A Premji	51,18,756
3.	Rishad Azim Premji	1,35,37,782
4.	Tariq Azim Premji	1,32,38,430
5.	Mr. Azim Hasham Premji Partner Representing Hasham Traders	1,88,68,26,730
6.	Mr. Azim Hasham Premji Partner Representing Prazim Traders	2,16,02,97,946
7.	Mr. Azim Hasham Premji Partner Representing Zash Traders	2,20,21,33,582
8.	Hasham Investment and Trading Co. Private Limited	27,11,906
9.	Azim Premji Philanthropic Initiatives Private Limited <sup>(1)</sup>	2,77,24,830
10.	Azim Premji Trust <sup>(2)</sup>	68,03,85,966
11.	Prazim Trading and Investment Company Private Limited	19,37,08,256
	<b>Total</b>	<b>7,44,77,75,834</b>

**Note:**

- Mr. Azim H Premji has disclaimed the beneficial ownership of equity shares held by Azim Premji Philanthropic Initiatives Private Limited.
  - Mr. Azim H Premji has disclaimed the beneficial ownership of equity shares held by Azim Premji Trust.
- 7.2. The Buyback will not result in any benefit to the Promoter and Promoter Group or any Directors of the Company except to the extent of the cash consideration received by them from the Company pursuant to their respective participation in the Buyback in their capacity as equity shareholders of the Company, and the change in their shareholding as per the response received in the Buyback, as a result of the extinguishment of Equity Shares which will lead to reduction in the equity share capital of the Company post Buyback.

7.3. The details of the date and price of acquisition of the Equity Shares that the Promoter and Promoter Group intend to tender are set-out below:

(i) Azim H Premji

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (₹)	Issue/ Acquisition Price (₹)	Consideration (Cash, other than cash etc.)
August 24, 2005	Bonus	35,21,332 <sup>(1)</sup>	2	-	-
June 17, 2010	Bonus	2,46,82,160	2	-	-
June 15, 2017	Bonus	6,17,05,400	2	-	-
March 8, 2019	Bonus	4,11,36,933	2	-	-
December 10, 2024	Bonus	13,10,45,825	2	-	-
	<b>Total</b>	<b>26,20,91,650</b>			

**Note:**

- Out of originally allotted 1,85,11,620 Equity Shares of ₹2/- each as bonus, an aggregate of 47,60,108 Equity Shares were tendered and accepted pursuant to the buyback by the Company on July 4, 2023 at a price of ₹445/- per Equity Share. Further, on January 20, 2024, an aggregate of 1,02,30,180 Equity Shares of ₹2/- each were gifted to Rishad Azim Premji and Tariq Azim Premji, part of the promoter group.
- Yasmeen A Premji

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (₹)	Issue/ Acquisition Price (₹)	Consideration (Cash, other than cash etc.)
June 29, 2004	Bonus	34,402 <sup>(1)</sup>	2	-	-
August 24, 2005	Bonus	3,28,800	2	-	-
June 17, 2010	Bonus	4,25,066	2	-	-
June 15, 2017	Bonus	10,62,666	2	-	-
March 8, 2019	Bonus	7,08,444	2	-	-
December 10, 2024	Bonus	25,59,378	2	-	-
	<b>Total</b>	<b>51,18,756</b>			

**Note:**

- Originally allotted 2,19,200 Equity Shares of ₹2/- each as bonus. An aggregate of 1,44,006 Equity Shares were tendered and accepted on September 9, 2019 pursuant to the buyback by the Company at a price of ₹325/- per Equity Share, of which 54,406 Equity Shares were part of this allotment. Further, on July 4, 2023, an aggregate of 1,30,392 Equity Shares of ₹2/- each were tendered and accepted pursuant to the buyback by the Company at a price of ₹445/- per Equity Share
- Rishad Azim Premji

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (₹)	Issue/ Acquisition Price (₹)	Consideration (Cash, other than cash etc.)
August 24, 2005	Bonus	1,30,692 <sup>(1)</sup>	2	-	-
June 17, 2010	Bonus	3,78,666	2	-	-
June 15, 2017	Bonus	6,86,666	2	-	-
March 8, 2019	Bonus	4,57,777	2	-	-
January 20, 2024	Gift from Mr. Azim H Premji	51,15,090	2	-	-
December 10, 2024	Bonus	67,68,891	2	-	-
	<b>Total</b>	<b>1,35,37,782</b>			

**Note:**

- Originally allotted 3,09,000 Equity Shares of ₹2/- each as bonus, out of which an aggregate of 93,052 Equity Shares were tendered and accepted on September 9, 2019 pursuant to the buyback by the Company at a price of ₹325/- per Equity Share. Further, on July 4, 2023, an aggregate of 84,256 Equity Shares of ₹2/- each were tendered and accepted pursuant to the buyback by the Company at a price of ₹445/- per Equity Share.

(iv)

Tariq Azim Premji

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (₹)	Issue/ Acquisition Price (₹)	Consideration (Cash, other than cash etc.)
June 29, 2004	Bonus	11,073 <sup>(1)</sup>	2	-	-
August 24, 2005	Bonus	79,500	2	-	-
June 17, 2010	Bonus	1,06,000	2	-	-
June 15, 2017	Bonus	2,65,000	2	-	-
March 8, 2019	Bonus	1,76,666	2	-	-
September 13, 2021	Market Purchase	8,65,886 <sup>(2)</sup>	2	667.76	-
January 20, 2024	Gift from Mr. Azim H Premji	51,15,090	2	-	-
December 10, 2024	Bonus	66,19,215	2	-	-
	<b>Total</b>	<b>1,32,38,430</b>			

**Note:**

- Originally allotted 53,000 Equity Shares of ₹2/- each as bonus. An aggregate of 35,911 Equity Shares were tendered and accepted on September 9, 2019 pursuant to the buyback by the Company at a price of ₹325/- per Equity Share, of which 9,411 Equity Shares were part of this allotment. Further, on July 4, 2023, an aggregate of 76,630 Equity Shares of ₹2/- each were tendered and accepted pursuant to the buyback by the Company at a price of ₹445/- per Equity Share, of which 32,516 Equity Shares were part of this allotment.
- Originally acquired 9,10,000 Equity Shares of ₹2/- each on September 13, 2021. On July 4, 2023, an aggregate of 76,630 Equity Shares of ₹2/- each were tendered and accepted pursuant to the buyback by the Company at a price of ₹445/- per Equity Share, of which 44,114 Equity Shares were part of this allotment.

(v)

Mr. Azim Hasham Premji Partner Representing Hasham Traders

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (₹)	Issue/ Acquisition Price (₹)	Consideration (Cash, other than cash etc.)
August 24, 2005	Bonus	6,19,49,750 <sup>(1)</sup>	2	-	-
June 17, 2010	Bonus	20,37,03,616 <sup>(2)</sup>	2	-	-
June 15, 2017	Bonus	37,09,56,000	2	-	-
March 8, 2019	Bonus	24,73,03,999	2	-	-
December 10, 2024	Bonus	88,39,13,365	2	-	-
June 9, 2025	Block Trade inter-se purchase from Azim Premji Trust	11,90,00,000	2	250	Cash
	<b>Total</b>	<b>1,88,68,26,730</b>			

**Note:**

- Out of the originally allotted 15,34,50,000 Equity Shares of ₹2/- each as bonus as

**Note:**

- Out of originally allotted 6,36,13,400 Equity Shares of ₹2/- each as bonus as of June 29, 2004,
  - An aggregate of 6,12,01,078 Equity Shares were tendered and accepted pursuant to buyback by the Company on September 9, 2019 at a price of ₹325/- per Equity Share. Of which, 3,39,83,659 Equity Shares pertains to this allotment.
  - On July 4, 2023, an aggregate of 5,50,51,569 Equity Shares were tendered and accepted pursuant to the buyback by the Company at a price of ₹445/- per Equity Share. Of which, an aggregate of 2,21,03,245 Equity Shares pertains to this allotment.
- Out of originally allotted 16,21,22,400 Equity Shares of ₹2/- each as bonus, as of August 24, 2005:
  - 2,59,00,110 Equity Shares were tendered and accepted pursuant to the buyback by the Company on September 9, 2019 at a price of ₹325/- per Equity Share. This is part of the aggregate of 6,12,01,078 Equity Shares tendered and accepted pursuant to buyback by the Company on September 9, 2019, at a price of ₹325/- per Equity Share.
  - 75,00,000 Equity Shares were tendered and accepted pursuant to the buyback by the Company on January 15, 2021, at a price of ₹400/- per Equity Share.
  - 4,00,00,000 equity shares were sold by way of block trade on November 8, 2024 at a price of ₹580/- per Equity share.
  - On July 4, 2023, an aggregate of 5,50,51,569 Equity Shares were tendered and accepted pursuant to the buyback by the Company at a price of ₹445/- per Equity Share. Of which, an aggregate of 3,17,55,553 Equity Shares forming part of this allotment.
- Out of originally acquired 97,20,790 Equity Shares of ₹2/- each through inter-se purchase from Hasham Traders, 13,17,309 Equity Shares were tendered and accepted pursuant to the buyback by the Company on September 9, 2019, at a price of ₹325/- per Equity Share. This is part of the aggregate of 6,12,01,078 Equity Shares tendered and accepted pursuant to buyback by the Company on September 9, 2019 at a price of ₹325/- per Equity Share. On July 4, 2023, an aggregate of 5,50,51,569 Equity Shares were tendered and accepted pursuant to the buyback by the Company at a price of ₹445/- per Equity Share. Of which, an aggregate of 11,92,771 Equity Shares forming part of this allotment.

(viii) Hasham Investment and Trading Co. Private Limited

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (Cash, other than cash etc.)
July 7, 2015	Shares received under court approved scheme of amalgamation	4,17,623 <sup>(i)</sup>	2	-	-
June 15, 2017	Bonus	5,62,998	2	-	-
March 8, 2019	Bonus	3,75,332	2	-	-
December 10, 2024	Bonus	13,55,953	2	-	-
<b>Total</b>		<b>27,11,906</b>			

**Note:**

- Originally received 5,62,998 Equity Shares of ₹2/- each under court approved scheme of amalgamation, out of which an aggregate of 76,294 Equity Shares were tendered and accepted on September 9, 2019 pursuant to the buyback by the Company at a price of ₹325/- per Equity Share. Further, on July 4, 2023, an aggregate of 69,081 Equity Shares were tendered and accepted pursuant to the buyback by the Company at a price of ₹445/- per Equity Share.

(ix) Azim Premji Philanthropic Initiatives Private Limited

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (Cash, other than cash etc.)
June 15, 2017	Bonus	86,60,363 <sup>(i)</sup>	2	-	-
March 8, 2019	Bonus	52,02,052	2	-	-
December 10, 2024	Bonus	1,38,82,415	2	-	-
<b>Total</b>		<b>2,77,24,830<sup>(ii)</sup></b>			

**Note:**

- Originally allotted 1,00,69,955 Equity Shares of ₹2/- each as bonus, out of which an aggregate of 51,82,115 Equity Shares were accepted on January 15, 2021 pursuant to the buyback by the Company at a price of ₹400/- per Equity Share of which 7,03,344 Equity Shares was part of this allotment. Further, on July 4, 2023, an aggregate of 7,06,248 Equity Shares were tendered and accepted pursuant to the buyback by the Company at a price of ₹445/- per Equity Share.
- Mr. Azim H Premji has disclaimed the beneficial ownership of shares held by Ms. Azim Premji Philanthropic Initiatives Private Limited.

(x) Azim Premji Trust

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (Cash, other than cash etc.)
March 8, 2019	Bonus	14,87,92,983 <sup>(i)</sup>	2	-	-
December 10, 2024	Bonus	53,15,92,983	2	-	-
<b>Total</b>		<b>68,03,85,966<sup>(ii)</sup></b>			

**Note:**

- Originally allotted 20,61,53,875 Equity Shares of ₹2/- each as bonus on March 8, 2019. An aggregate of 18,05,00,000 Equity Shares were transferred on June 11, 2025 inter-se to promoters Prazim Traders, and Zash Traders, of which 5,73,60,892 Equity Shares were out of this allotment.
- Mr. Azim H Premji has disclaimed the beneficial ownership of shares held by Ms. Azim Premji Trust.

(xi) Prazim Trading and Investment Company Private Limited

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (₹)	Issue/Acquisition Price (₹)	Consideration (Cash, other than cash etc.)
November 8, 2024	Block Trade inter-se purchase from Prazim Traders and Zash Traders	8,49,54,128	2	560	Cash
December 10, 2024	Bonus	8,49,54,128	2	-	-
June 9, 2025	Block Trade inter-se purchase from Azim Premji Trust	2,38,00,000	2	250	Cash
<b>Total</b>		<b>19,37,08,256</b>			

**8. CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE BUYBACK REGULATIONS AND THE COMPANIES ACT**

- all the Equity Shares of the Company are fully paid-up;
- the Company shall not issue any Equity Shares or specified securities including by way of bonus issue till the expiry of the Buyback Period, i.e., the period commencing from the date of declaration of results of the postal ballot for special resolution i.e., May 21, 2026, until the date on which the payment of consideration to the Eligible Shareholders who have accepted the Buyback will be made, except in discharge of subsisting obligations through conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares. As of the date of this Public Announcement, the Company has 9,12,03,496 (Nine Crore Twelve Lakh Three Thousand Four Hundred and Ninety Six only) Restricted Stock Units ("RSUs") and American Depository Securities - Restricted Stock Units ("ADS-RSUs"), which the Company may honour under its RSU and ADS-RSU schemes, respectively. Further, there is no potential impact of subsisting obligations.
- the Company shall not make any further issue of the same kind of Equity Shares or other securities including allotment of new Equity Shares under Section 62(1)(a) of the Companies Act or other specified securities within a period of 6 (six) months after the completion of the Buyback except by way of bonus shares or Equity Shares issued in order to discharge subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares;
- except in discharge of its subsisting obligations, the Company shall not raise further capital for a period of either 6 months or 1 year, as the case may be, under the Companies Act and Buyback Regulations, respectively, from the expiry of the Buyback Period;
- the Company has not completed a buyback of any of its securities during the period of 1 year reckoned from the date of expiry of Buyback Period of the preceding offer of buyback;
- 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;
- 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;
- 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);
- the Company has been in compliance with Sections 92, 123, 127 and 129 of the Companies Act;
- the aggregate amount of the Buyback i.e. up to ₹1,50,00,00,00,000/- (Rupees Fifteen Thousand Crore 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 and consolidated financial statement of the Company as on March 31, 2026;
- the maximum number of Equity Shares proposed to be purchased under the Buyback, up to 60,00,00,000 (Sixty Crore) Equity Shares, does not exceed 25% of the total number of Equity Shares in the paid-up Equity Share capital as per the latest audited standalone and consolidated financial statements of the Company as on March 31, 2026;
- 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;
- the Company shall not withdraw the Buyback offer after this Public Announcement of the offer of the Buyback is made;
- the consideration for the Buyback shall be paid by the Company only in cash;
- there is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act as on date;
- in accordance with Regulation 5(i)(c) and Clause (xii) of Schedule I of the Buyback Regulations, 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. The Company confirms that covenants with lenders are not being breached pursuant to the Buyback;
- the Company shall earmark and make arrangements for adequate sources of funds for the purpose of the Buyback in accordance with the Buyback Regulations;
- the Company shall comply with the statutory and regulatory timelines in respect of the Buyback in such manner as prescribed under the Companies Act and/or the Buyback Regulations and any other applicable laws;
- the Company shall not utilize any money borrowed from banks or financial institutions for the purpose of buying back its Equity Shares;
- the Buyback shall not result in delisting of the Equity Shares from the Stock Exchanges;

- the Company shall transfer from its free reserves or securities premium account and/or such other sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares purchased through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements;
- as per Regulation 24(i)(e) of the Buyback Regulations, the promoters and members of promoter group, and their associates, other than the Company, shall not deal in the Equity Shares or other specified securities of the Company either through the stock exchanges or off-market transactions (including inter se transfer of Equity Shares) among the promoters and members of promoter group) from the date of the special resolution approving the Buyback till the closing of the Buyback offer
- the Company shall ensure consequent reduction of its share capital post Buyback and the Equity Shares bought back by the Company will be extinguished and physically destroyed (if applicable) in the manner prescribed under the Buyback Regulations and the Companies Act, including the rules made thereunder, within the specified timelines;
- 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 and consolidated financial statements of the Company, whichever is lower and
- 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.

**9. CONFIRMATION BY THE BOARD**

The Board has confirmed that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion:

- that immediately following the date on which the Board Meeting is convened, i.e. April 16, 2026 or following the date on which the result of shareholders' resolution will be declared (the "Postal Ballot Resolution"), approving the Buyback, there will be no grounds on which the Company could be found unable to pay its debts;
- that as regards the Company's prospects for the year immediately following the date on which the Board Meeting is convened, i.e. April 16, 2026 or date of declaration of results of the Postal Ballot Resolution that, having regard to the Board's intention with respect to the management of 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 16, 2026 or the date of declaration of results of Postal Ballot Resolution; and
- that in forming an opinion for the above purposes, the Board has taken into account the liabilities as if the Company was being wound up under the provisions of the Companies Act 1956, Companies Act, 2013 or the Insolvency and Bankruptcy Code, 2016 (including prospective and contingent liabilities).

**10. INFORMATION FOR ADS HOLDERS****(i) Equity Share Withdrawal**

As previously discussed in the notices to ADS holders made available on the Company's website on April 21, 2026 holders of ADSs will not be eligible to tender ADSs in the Buyback. In order for such holders to participate in the Buyback, they must become holders of Equity Shares as of the Record Date. They, therefore, need to (i) establish an account with a bank, broker or other nominee in India sufficiently in advance of the Record Date to receive the withdrawn Equity Shares in DR type electronic dematerialized form (a "Brokerage Account") prior to the Record Date, (ii) submit the desired number of ADSs to JPMorgan Chase Bank N.A., as the ADR depositary (the "Depositary") for cancellation and withdrawal the underlying Equity Shares no later than three New York business days prior to the Record Date ("Equity Share Withdrawal") and (iii) after receiving the Equity Shares in the Brokerage Account, tender into the Buyback any or all such withdrawn Equity Shares when the offering period for the Buyback commences. **The process to set up a Brokerage Account may be a lengthy process, and must be completed sufficiently prior to the Record Date such that any holder of ADSs that wishes to participate in the Buyback may effect an Equity Share Withdrawal no later than 3 (three) New York business days prior to the Record Date.**

A registered holder of ADSs may surrender such ADSs to the Depositary for cancellation along with requisite fees and a written order directing the Depositary to cause the Equity Shares represented by the ADSs to be withdrawn and delivered to, or upon the written order of, any person designated in such order (the "Withdrawal Order"). Persons holding their ADSs through a bank, broker or other nominee must request such bank, broker or other nominee to surrender the ADSs to be cancelled, pay the requisite fees to the Depositary and provide the Depositary with the Withdrawal Order.

The Depositary will charge such holder a fee of U.S. \$0.05 for each ADS surrendered for cancellation and may have other requirements before it permits withdrawal of Equity Shares. These fees are payable whether or not the withdrawn Equity Shares are accepted for tender in the Buyback. Each holder of ADSs that wishes to effect an Equity Share Withdrawal will be responsible for setting up its Brokerage Account, including providing any necessary documentation and know your customer documentation, and may incur customary fees, charges and expenses in connection therewith. The Depositary will not assist ADS holders or other persons in establishing Brokerage Accounts in India. The Depositary will on a best efforts basis endeavor to deliver the Equity Shares to your Brokerage Account in India. If they are not able to do so for whatever reason, they will not be liable for any losses you face in this regard.

**You must be a holder of Equity Shares as of the Record Date to participate in the Buyback.**

Equity Shares trade on the Stock Exchanges and cannot be traded on the NYSE. Due to uncertainties under India law and the terms of the deposit agreement, upon withdrawal of the Equity Shares underlying the ADSs, an equity holder currently **cannot re-deposit the Equity Shares back into the ADR program to receive ADSs**. There is no guarantee that any ADS holder that submits its ADSs for cancellation and withdrawal of the underlying Equity Shares will be able to tender successfully into the Buyback any or all of such Equity Shares. Equity Shares that are not accepted in the Buyback will remain outstanding, and the rights and obligations of any holder of such Equity Shares will not be affected.

**(ii) Buyback Price and Foreign Exchange Considerations**

The Buyback Price is at a premium of 15.22% over the volume weighted average price of an ADS on the NYSE for the 60 trading days preceding the date of the notice to the Stock Exchanges of the Board Meeting to consider the proposal of the Buyback, i.e., April 9, 2026. The Buyback Price is at a premium of 26.67% over the volume weighted average market price of an ADS on the NYSE for 10 trading days preceding the date of intimation of record date to NYSE for the limited purpose of determining the eligibility of ADS holders to vote on the Postal Ballot for approving the Buyback i.e., April 9, 2026. The Buyback Price will be paid in Indian rupees. These amounts are based on the exchange rate of ₹92.25 (Rupees Ninety-Two and Twenty-Five Paise only) per USD as published by the Federal Reserve Board of Governors on April 8, 2026. Fluctuations in the exchange rate between the Indian rupee and the U.S. dollar will affect the U.S. dollar equivalent of the Buyback. Shareholders are urged to obtain current exchange rate information before making any decision with respect to the Buyback.

**Participating in the Buyback may result in ADS holders receiving less proceeds than what could be obtained by selling ADSs on the NYSE.**

**(iii) Tax and Regulatory Considerations**

The taxation in India occurs at two potential stages. The law in India has recently changed, shifting the tax burden from the company to the shareholder:

**(A) Stage 1: Conversion of ADSs to Equity Shares**

- There are no specific tax provisions in India that clarify the tax consequences of converting ADSs into underlying Equity Shares.
- The prevailing view is this conversion is merely a change in the form of holding and not a "transfer" for tax purposes. If this view holds, the conversion itself should not trigger a capital gains tax liability in India.
- This interpretation is not legally settled and has not been tested in court of law. Therefore, the risk of the tax authorities taking a contrary view cannot be entirely ruled out.

**(B) Stage 2: Sale of Equity Shares pursuant to Buyback**

This is a taxable event in India. Under the new tax regime (effective from the financial year 2026-27), shareholders are liable to pay capital gains tax.

ADS holders are advised to consult their own legal, financial and tax advisors prior to participating in the Buyback and requesting that the Depositary effect an Equity Share Withdrawal, including advice related to any related regulatory approvals and U.S., Indian and other tax considerations. In addition, prior to submitting any ADSs for withdrawal, ADS holders are advised to confirm that they have a Brokerage Account in India that can take delivery of the Equity Shares.

**Special notice to security holders in the United States**

The Buyback is being made for securities of an Indian company and is subject to the laws of India. It is important for U.S. securities holders to be aware that the Buyback is subject to tender offer laws and regulations in India that are different from those in the U.S. and documents related to the Buyback will be prepared in accordance with Indian format and style, which differs from customary U.S. format and style. Certain U.S. federal securities laws apply to the Buyback as there are U.S. holders of Equity Shares and ADSs. The Buyback is being treated in the U.S. as one to which the "Tier I" exemption set forth in Rule 13e-4(h)(8) under the Securities Exchange Act of 1934, as amended, is applicable.

**(iv) Documents on Display**

The Company is subject to the reporting and other informational requirements of the U.S. Securities Exchange Act of 1934, as amended, and, in accordance therewith, files reports and other information with the Securities and Exchange Commission ("SEC"), which can be inspected and its copies can be obtained at the prescribed rates from the Public Reference Section of the facility maintained by the SEC at 100 F Street, NE, Washington D.C, 20549. The SEC maintains a website at [www.sec.gov](http://www.sec.gov) that contains reports, proxy and information statements, and other information regarding registrants that make electronic filings with the SEC using its EDGAR system.

If you have any questions regarding the Equity Share Withdrawal or the Buyback, please call the Company at +91-80-2844 0011. Please do not call the Depositary with any questions related to the Buyback or any matter related to opening accounts in India. Registered holders may, however, contact the Depositary about the procedure related to the cancellation of their ADSs. Those holding ADSs through a bank, broker or other nominee must contact such bank, broker or nominee with any questions they may have related to such cancellation procedures.

**11. REPORT BY THE COMPANY'S STATUTORY AUDITOR**

The text of the report dated April 16, 2026 of Deloitte Haskins & Sells LLP, the Statutory Auditors of the Company, addressed to the Board is reproduced below:

To,

The Board of Directors  
Wipro Limited  
Doddakannelli, Sarjapur Road,  
Bangalore – 560 035

Dear Sirs/Madam,

**Subject: Statutory Auditor's report in respect of proposed buyback of equity shares by Wipro Limited ("the Company") in terms of clause (xl) of Schedule I of Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 as amended (the "Buyback Regulations").**

- This Report is issued in accordance with the terms of our engagement letter dated July 15, 2025.
- The Board of Directors of Wipro Limited ("Company") have approved a proposal for Buyback of equity shares by the Company (subject to the approval of its shareholders) at its meeting held on April 16, 2026 in pursuance of the provisions of Section 68, 69 and 70 of the Companies Act, 2013 as amended (the "Act") and the Buyback Regulations.
- We have been requested by the Management of the Company to provide a report on the accompanying "Statement of Permissible Capital Payment (including premium) (Annexure A)" as at March 31, 2026", hereinafter referred to as the "Statement" prepared by the management of the Company, which we have initiated for identification purposes only.

**Management's Responsibility for the Statement**

- The preparation of the Statement in accordance with Section 68(2) of the Act, Regulation 4(i) of the Buyback Regulations and in compliance with the Buyback Regulations, is the responsibility of the Management of the

Company, including the computation of the amount of the permissible capital payment (including premium), the preparation of the Statement and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.

**Auditors' Responsibility**

- Pursuant to the requirements of the Buyback Regulations, it is our responsibility to provide reasonable assurance that:

- we have inquired into the state of affairs of the Company in relation to the audited interim condensed standalone and consolidated financial statements as at and for the three months and year ended March 31, 2026.
  - the amount of permissible capital payment for the proposed buyback of equity shares as stated in Annexure A, has been properly determined considering the audited interim condensed standalone and consolidated financial statements as at and for the three months and year ended March 31, 2026 in accordance with Section 68(2)(b) and 68(2)(c) of the Act, Regulations 4(i) and Regulation 5(i)(b) of the Buyback Regulations.
  - the Board of Directors of the Company, in their meeting held on April 16, 2026, have formed the opinion as specified in clause (x) of Schedule I to the Buyback Regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent (in terms of the Companies Act, 2013 and/or the Insolvency and Bankruptcy Code 2016, each as amended) within a period of one year from aforesaid date and from the date on which results of passing of the Board resolution dated April 16, 2026 as well as for a period of one year immediately following the date of passing the special resolution with regard to the proposed buyback.
- The audited interim condensed standalone and consolidated financial statements referred to in paragraph 5 above have been audited by us, on which we have issued an unmodified audit opinion vide our reports dated April 16, 2026. We conducted our audit of the interim condensed standalone and consolidated financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (the "standards") and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India (the "ICAI"). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
  - We conducted our examination of the Statement in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes (Revised 2016), issued by the ICAI ("Guidance Note") and standards of auditing specified under Section 143(10) of the Act, in so far as applicable for the purpose of this certificate. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
  - We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

**Opinion**

- Based on inquiries conducted and our examination as above, we report that:
  - We have inquired into the state of affairs of the Company in relation to its audited interim condensed standalone and consolidated financial statements as at and for the three months and year ended March 31, 2026 which have been approved by the Board of Directors of the Company on April 16, 2026.
  - The amount of permissible capital payment (including premium) towards the proposed buy back of equity shares as computed in the Statement attached herewith as Annexure A, in our view has been properly determined in accordance with the provisions of Section 68(2)(b) and 68(2)(c) of the Act, Regulation 4(i) and Regulation 5(i)(b) of the Buyback Regulations. The amounts of share capital and free reserves have been extracted and computed from the audited interim condensed standalone and consolidated financial statements of the Company as at and for the three months and year ended March 31, 2026.
  - The Board of Directors of the Company, in their meeting held on April 16, 2026 have formed their opinion as specified in clause (x) of Schedule I to the Buyback Regulations, on reasonable grounds and that the Company having regard to its state of affairs, will not be rendered insolvent (in terms of the Companies Act, 2013 and/or the Insolvency and Bankruptcy Code, 2016 within a period of one year from the date of passing the Board Resolution dated April 16, 2026 as well as for a period of one year immediately following the date of passing of the results of the shareholders' resolution with regard to the proposed buyback are passed.

**Restriction on Use**

- This report has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed buyback of equity shares of the Company in pursuance to the provisions of Sections 68 and other applicable provisions of the Act, and the buyback Regulations, (ii) to enable the Board of Directors of the Company to include in the explanatory statement to the notice for special resolution, public announcement, and other documents pertaining to buyback to be sent to the shareholders of the Company or filed with (a) the Registrar of Companies, Securities and Exchange Board of India, stock exchanges, public shareholders and any other regulatory authority as per applicable law and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (iii) for providing to JM Financial Limited ("the managers"), each for the purpose of buyback of equity shares of the Company for onward submission to relevant authorities in pursuance to the provisions of Sections 68 and other applicable provisions of the Act and the Buyback Regulations, and may not be suitable for any other purpose. This report should not be used for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For DELOITTE HASKINS &amp; SELLS LLP

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)

Sd/-

Satish Vaidyanathan

Partner

Membership No. 217042

UDIN: 26217042TYGQMD7224

Place: Bengaluru

Date: April 16, 2026

**Annexure A**  
**Statement of Permissible Capital Payment (including premium)**

Computation of amount of permissible capital payment towards buyback of Equity Shares in accordance with Section 68(2) of the Companies Act, 2013 and the Buyback Regulations based on audited interim condensed standalone and consolidated financial statements as at and for the three months and year ended March 31, 2026:

Particulars	Amount (In Rs. Millions) Standalone	Amount (In Rs. Millions) Consolidated
<b>Paid-up Equity Share Capital as at March 31, 2026 (A)</b>	20,977	20,977
<b>Free Reserves as at March 31, 2026</b>		
- Retained Earnings	575,547	723,024
- Securities Premium Reserve	5,770	6,229
<b>Total Free Reserves (B)</b>	<b>579,317</b>	<b>729,253</b>
<b>Total paid up equity share capital and free reserves (A + B)</b>	<b>600,294</b>	<b>750,230</b>
Maximum amount permissible for the buyback i.e. lower of 25% of total paid-up equity capital and free reserves of standalone and consolidated financial statements		150,073

\*excludes adjustments in accordance with section 2(43) of the Companies Act, 2013 aggregating Rs. 5,646 million in Standalone and Rs.8,249 million in Consolidated retained earnings as at March 31, 2026.

**12. RECORD DATE AND SHAREHOLDER'S ENTITLEMENT**

12.1. As required under the Buyback Regulations, the Company has fixed Friday, June 5, 2026 as the record date (the "Record Date") for determining the entitlement and the names of the shareholders, who are eligible to participate in the Buyback. Holders of ADSs will not be eligible to tender ADSs in the Buyback. In order for such holders to participate in the Buyback, they must take certain actions prior to the Record Date. For additional details concerning participation in the Buyback by ADS holders, see paragraph 10 above entitled "Information for ADS Holders". Eligible Shareholders will receive a letter of offer along with a Tender/offer form indicating their entitlement.

12.2. As per the Buyback Regulations and such other circulars or notifications, as may be applicable, in due course, Eligible Shareholders will receive a letter of offer in relation to the Buyback ("Letter of Offer") along with a tender offer form indicating the entitlement of the Eligible Shareholder for participating in the Buyback. As required under the Buyback Regulations, the dispatch of the Letter of Offer shall be through electronic mode in accordance with the provisions of the Companies Act within 2 working days from the Record Date. If the Company receives a request from any Eligible Shareholder to receive a copy of the letter of offer in physical form, the same shall be provided.

12.3. The Equity Shares to be bought back as part of the Buyback are divided into two categories:

- A reserved category for small shareholders (defined hereinafter); and
- A general category for all other shareholders.

12.4. As defined in Regulation 2(i)(n) of the Buyback Regulations, a "Small Shareholder" is a shareholder who holds equity shares having market value, on the basis of closing price on the stock exchange having highest trading volume as on the Record Date, of not more than ₹2,00,000/- (Rupees Two Lakh only).

12.5. In accordance with Regulation 6 of the Buyback Regulations, 15% of the number of Equity Shares which the Company proposes to buyback or such number of Equity Shares entitled as per the shareholding of small shareholders as on the Record Date, whichever is higher, shall be reserved for the Small Shareholders as part of this Buyback.

12.6. Based on the holding on the Record Date, the Company will determine the entitlement of each Eligible Shareholder to

- 12.9. The maximum tender under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by the Eligible Shareholder as on the Record Date. In case the Eligible Shareholders hold Equity Shares through multiple demat accounts, the tender through demat account cannot exceed the number of Equity Shares held in that demat account.
- 12.10. The Equity Shares tendered as per the entitlement by Eligible Shareholders holding Equity Shares of the Company as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in the Buyback Regulations. The settlement of the tenders under the Buyback will be done as per the SEBI Circular on "Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers Buy Back and Delisting".
- 12.11. Participation in the Buyback by shareholders may trigger tax on the consideration received on Buyback by them. Pursuant to amendments effective April 1, 2026, the tax on income from the buyback of shares is now levied directly on the shareholders. Previously from October 1, 2024, until March 31, 2026, buyback proceeds were fully taxed as deemed dividends at the shareholder's applicable slab rates. The original cost of acquiring the shares is recognized as a capital loss, which be set off against other capital gains. Here are the key features of the new system:

Aspect	Details
Tax Incidence	The tax is now payable by the shareholders on the gains made from the buyback, not by the Company
Nature of Income	The income is treated as Capital Gains in the hands of the shareholder.
Computation of Gains	Capital Gains are calculated as the difference between the buyback price offered by the Company and the shareholder's original cost of acquiring the shares.
Applicable Tax Rate	The rate depends on the holding period: <ul style="list-style-type: none"> <li>Long-Term Capital Gains (LTCG);</li> </ul> For shares held over 12 months, a rate of 12.5% is applicable (with an exemption up to ₹1.25 lakhs). <ul style="list-style-type: none"> <li>Short-Term Capital Gains (STCG);</li> </ul> For shares held for 12 months or less, the gains are taxed at applicable slab rates

- 12.12. Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant timetable will be included in the Letter of Offer to be sent in due course to the Eligible Shareholders.

### 13. PROCESS AND METHODOLOGY FOR BUYBACK

- 13.1. The Buyback is open to all Eligible Shareholders (including holders of ADSs who submit the desired number of ADSs to the Depository for cancellation and withdraw the underlying Equity Shares from the ADR program no later than 12:00 p.m. Eastern Time on June 5, 2026) of the Company, holding Equity Shares either in physical or dematerialized form on the Record Date.
- 13.2. The Buyback shall be implemented as per the SEBI Circular on "Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy Back and Delisting" and following the procedure prescribed in the Companies Act and the Buyback Regulations, and as may be determined by the Board and on such terms and conditions as may be permitted by law from time to time.
- 13.3. For implementation of the Buyback, the Company has appointed JM Financial Services Limited as the registered broker to the Company (the "Company's Broker") to facilitate the process of tendering of Equity Shares through the stock exchange mechanism for the Buyback through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows:

#### JM Financial Services Limited,

5th Floor, Chenergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400025, India

Tel: +91 22 6704 3458; Fax: +91 22 6704 3136

Contact Person: Mr. Divyesh Kapadia; Tel.: +91 22 6704 0404

Email: Divyesh.Kapadia@jmf.com

Website: www.jmfinancialservices.in

SEBI Registration Number: INZ000195834

Corporate Identification Number: U67120MH1998PLC115415

Member Code: (NSE)10548; (BSE)325

- 13.4. The Company will request both Stock Exchanges to provide a separate acquisition window (the "Acquisition Window") to facilitate placing of sell orders by Eligible Shareholders who wish to tender Equity Shares in the Buyback. BSE will be the designated stock exchange for the purpose of this Buyback. The details of the Acquisition Window will be specified by the Stock Exchanges from time to time.
- 13.5. During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by Eligible Shareholders through their respective stockbrokers (the "Stockbrokers") during normal trading hours of the secondary market. Stockbrokers may enter orders for demat shares as well as physical shares.
- 13.6. In the event the Stockbroker of any Eligible Shareholder is not registered with BSE as a trading member/ stock broker, then that Eligible Shareholder can approach any BSE registered stock broker and can register themselves by using quick unique client code (the "UCC") facility through the registered stock broker (after submitting all details as may be required by such registered stock broker in compliance with applicable law). In case the Eligible Shareholders are unable to register using UCC facility through any other registered broker, Eligible Shareholders may approach Company's Broker to place their bids, subject to completion of know your customer requirements as required by the Company's Broker.
- 13.7. Modification/ cancellation of orders and multiple bids from a single Eligible Shareholder will only be allowed during the tendering period of the Buyback. Multiple bids made by a single Eligible Shareholder for selling Equity Shares shall be clubbed and considered as "one bid" for the purposes of acceptance.
- 13.8. The cumulative quantity tendered shall be made available on the website of the Stock Exchanges throughout the trading sessions and will be updated at specific intervals during the tendering period.
- 13.9. Further, the Company will not accept Equity Shares tendered for Buyback which are under restraint order of the court/ any other competent authority for transfer/ sale and/ or title in respect of which is otherwise under dispute or where loss of share certificates has been notified to the Company and the duplicate share certificates have not been issued either due to such request being under process as per the provisions of law or otherwise.
- 13.10. The Buyback from the Eligible Shareholders who are residents outside India including foreign corporate bodies (including erstwhile overseas corporate bodies), foreign portfolio investors, non-resident Indians, members of foreign nationality, if any, shall be subject to the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any, Income Tax Act, 2025 and rules and regulations framed thereunder, as applicable, and also subject to the receipt/provision by such Eligible Shareholders of such approvals, if and to the extent necessary or required from concerned authorities including, but not limited to, approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any.
- 13.11. The reporting requirements for non-resident shareholders under Reserve Bank of India, Foreign Exchange Management Act, 1999, as amended and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholders and/ or the Stockbroker through which the Eligible Shareholder places the bid.

### 13.12. Procedure to be followed by Eligible Shareholders holding Equity Shares in the dematerialized form:

- Eligible Shareholders who desire to tender their Equity Shares in dematerialized form under the Buyback would have to do so through their respective Stockbroker by indicating the details of Equity Shares they intend to tender under the Buyback.
- The Stockbroker would be required to place an order/ bid on behalf of the Eligible Shareholders who wish to tender Equity Shares in the Buyback using the Acquisition Window of the Stock Exchanges. For further details, Eligible Shareholders may refer to the circulars issued by the Stock Exchanges and Indian Clearing Corporation Limited and the National Securities Clearing Corporation (collectively referred to as the "Clearing Corporations").
- The details and the settlement number under which the lien will be marked on the Equity Shares tendered for the Buyback will be provided in a separate circular to be issued by the Stock Exchanges and/or the Clearing Corporation.
- The lien shall be marked by the Stockbroker in the demat account of the Eligible Shareholder for the shares tendered in tender offer. Details of shares marked as lien in the demat account of the Eligible Shareholder shall be provided by the Indian Depositories to Clearing Corporation. In case, the shareholders demat account is held with one depository and clearing member pool and Clearing Corporation Account is held with other Indian Depositories, shares shall be blocked in the shareholders demat account at source depository during the tendering period. Inter Indian Depositories tender offer (the "IDT") instructions shall

be initiated by the shareholders at source depository to clearing member/ Clearing Corporation account at target depository. Source depository shall block the shareholder's securities (i.e., transfers from free balance to blocked balance) and send IDT messages to target depository for confirming creation of lien. Details of shares blocked in the shareholders demat account shall be provided by the target depository to the Clearing Corporation.

- For custodian participant orders for demat Equity Shares, early pay-in is mandatory prior to confirmation of order/bid by custodian. The custodian participant shall either confirm or reject the orders not later than the closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.
- Upon placing the bid, the Stockbroker shall provide a Transaction Registration Slip (the "TRS") generated by the exchange bidding system to the Eligible Shareholder. The TRS will contain the details of the order submitted like bid ID number, application number, DP ID, client ID, number of Equity Shares tendered, etc. In case of non-receipt of the completed tender form and other documents, but lien marked on Equity Shares and a valid bid in the exchange bidding system, the bid by such Eligible Shareholder shall be deemed to have been accepted.
- It is clarified that in case of dematerialized Equity Shares, submission of the tender form and TRS to the Registrar is not required.** After the receipt of the demat Equity Shares by the Clearing Corporation and a valid bid in the exchange bidding system, the Buyback shall be deemed to have been accepted for Eligible Shareholders holding Equity Shares in demat form.
- Eligible Shareholders will have to ensure that they keep the depository participant (the "DP") account active and unblocked. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of Buyback of shares by the Company. In the event if any Equity Shares are tendered to Clearing Corporation, excess dematerialized Equity Shares or unaccepted dematerialized Equity Shares, if any, tendered by the Eligible Shareholders would be returned to them by Clearing Corporation. If the security transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the shareholder broker's depository pool account for onward transfer to the Eligible Shareholder. In case of custodian participant orders, excess dematerialized shares or unaccepted dematerialized shares, if any, will be refunded to the respective custodian depository pool account.
- Eligible Shareholders who have tendered their demat shares in the Buyback shall also provide all relevant documents, which are necessary to ensure transferability of the demat shares in respect of the tender form to be sent. Such documents may include (but not limited to): (a) duly attested power of attorney, if any person other than the Eligible Shareholder has signed the tender form; (b) duly attested death certificate and succession certificate/legal heirship certificate, in case any Eligible Shareholder is deceased, or court approved scheme of merger/amalgamation for a company; and (c) in case of companies, the necessary certified corporate authorizations (including board and/or general meeting resolution).

### 13.13. Procedure to be followed by Eligible Shareholders holding Equity Shares in the physical form:

The procedure is as below:

- Eligible Shareholders who are holding physical Equity Shares and intend to participate in the Buyback will be required to approach the Stockbroker along with the complete set of documents for verification procedures to be carried out including the (i) original share certificate(s), (ii) valid share transfer form(s) duly filled and signed by the transferors (i.e., by all registered shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favor of the Company, (iii) self-attested copy of the shareholder's PAN Card, and (iv) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. In addition, if the address of an Eligible Shareholder has undergone a change from the address registered in the Register of Members of the Company, the Eligible Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport.
- Based on these documents, the Stockbroker shall place the bid on behalf of the Eligible Shareholder holding Equity Shares in physical form who wishes to tender Equity Shares in the Buyback using the Acquisition Window of the Stock Exchanges. Upon placing the bid, the Stockbroker shall provide a TRS generated by the Stock Exchanges' bidding system to the Eligible Shareholder. The TRS will contain the details of the order submitted like folio number, certificate number, distinctive number, number of Equity Shares tendered, etc.
- The Stockbroker has to deliver the original share certificate(s) and documents (as mentioned above) along with the TRS either by registered post or courier or hand delivery to the Registrar (at the address mentioned at paragraph 15 below or the collection centers of the Registrar details of which will be included in the Letter of Offer) within two days of bidding by the Stockbroker. The envelope should be superscribed as "Wipro Buyback Offer 2026". One copy of the TRS will be retained by the Registrar and it will provide acknowledgement of the same to the Stockbroker/Eligible Shareholder.
- Eligible Shareholder holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents are submitted. Acceptance of the physical Equity Shares for Buyback shall be subject to verification as per the Buyback Regulations and any further directions issued in this regard. The Registrar will verify such bids based on the documents submitted on a daily basis and till such time the Stock Exchanges shall display such bids as 'unconfirmed physical bids'. Once the Registrar confirms the bids, it will be treated as 'confirmed bids'.
- In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialisation, such Eligible Shareholders should ensure that the process of getting the Equity Shares dematerialised is completed well in time so that they can participate in the Buyback before the closure of the tendering period of the Buyback.
- An unregistered shareholder holding Equity Shares in physical form may also tender their Equity Shares in the Buyback by submitting the duly executed transfer deed for transfer of shares, purchased prior to the Record Date, in their name, along with the offer form, a copy of their PAN card and of the person from whom they have purchased shares and other relevant documents as required for transfer, if any.
- Even if the Eligible Shareholder does not receive the Letter of Offer along with a tender form, the Eligible Shareholder may participate and tender shares in the Buyback.

### 13.14. METHOD OF SETTLEMENT

Upon finalization of the basis of acceptance as per Buyback Regulations:

- The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.
- The Company will pay the consideration to the Company's Broker who will transfer the funds pertaining to the Buyback to the Clearing Corporation's bank accounts as per the prescribed schedule. For Equity Shares accepted under the Buyback, the Clearing Corporation will make direct funds payout to respective Eligible Shareholders. If Eligible Shareholders' bank account details are not available or if the funds transfer instruction is rejected by the Reserve Bank of India/Eligible Shareholder's bank, due to any reason, then such funds will be transferred to the concerned Stockbroker's settlement bank account for onward transfer to such Eligible Shareholders.
- For the Eligible Shareholders holding Equity Shares in physical form, the funds pay-out would be given to their respective Stockbroker's settlement accounts for releasing the same to the respective Eligible Shareholder's account.
- In case of certain client types, i.e., NRI, foreign clients, etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out would be given to their respective Stockbroker's settlement accounts for releasing the same to the respective Eligible Shareholder's account. For this purpose, the client type details would be collected from the Indian Depositories, whereas funds pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by BSE and the Clearing Corporation from time to time.
- Details in respect of shareholder's entitlement for tender offer process will be provided to the Clearing Corporations by the Company or Registrar to the Buyback. On receipt of the same, Clearing Corporations will cancel the excess or unaccepted blocked shares in the demat account of the shareholder. On settlement date, all blocked shares mentioned in the accepted bid will be transferred to the Clearing Corporations.
- In the case of inter depository, Clearing Corporations will cancel the excess or unaccepted shares in target depository. Source depository will not be able to release the lien without a release of IDT message from target depository. Further, release of IDT message shall be sent by target depository either based on

cancelled request received from Clearing Corporations or automatically generated after matching with bid accepted detail as received from the Company or the Registrar to the Buyback. Post receiving the IDT message from target source depository, source Depository will cancel/release excess or unaccepted blocked shares in the demat account of the shareholder. Post completion of tendering period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the securities as per the communication/message received from target depository to the extent of accepted bid shares from shareholder's demat account and credit it to Clearing Corporation settlement account in target depository on settlement date.

- Any excess physical Equity Shares pursuant to proportionate acceptance/rejection will be returned back to the Eligible Shareholders directly by the Registrar. The Company is authorized to split the share certificate and issue a new consolidated share certificate for the unaccepted Equity Shares, in case the Equity Shares accepted by the Company are less than the Equity Shares tendered in the Buyback by Equity Shareholders holding Equity Shares in the physical form.
- The lien marked against unaccepted Equity Shares will be released, if any, or would be returned by registered post or by ordinary post or courier (in case of physical shares) at the Eligible Shareholders' sole risk. Eligible Shareholders should ensure that their depository account is maintained till all formalities pertaining to the Buyback are completed.
- The Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.
- The Equity Shares bought back in demat form would be transferred directly to the demat account of the Company opened for the Buyback (the "Company Demat Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat Account on receipt of the Equity Shares from the clearing and settlement mechanism of the Stock Exchanges.
- Eligible Shareholders who intend to participate in the Buyback should consult their respective Stockbroker for any cost, applicable taxes, charges and expenses (including brokerage), stamp duty etc., that may be levied including by the Stockbroker upon the Eligible Shareholders for tendering Equity Shares in the Buyback (secondary market transaction). The Buyback consideration received by the Eligible Shareholders in respect of accepted Equity Shares could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage and/or stamp duty) incurred solely by the Eligible Shareholders. The Stockbrokers(s) would issue contract note and pay the consideration for the Equity Shares accepted under the Buyback.

- 13.15. The Equity Shares lying to the credit of the Company Demat Account and the Equity Shares bought back and accepted in physical form will be extinguished in the manner and following the procedure prescribed in the Buyback Regulations.

### 14. COMPLIANCE OFFICER

Investors may contact the Company Secretary and Compliance Officer of the Company for any clarifications or to address their grievances, if any, during office hours i.e., from 10.00 a.m. to 5.00 p.m. on all working days except Saturday, Sunday and public holidays, at the following address:

Mr. M.Sanaulla Khan

Company Secretary and Compliance Officer

Wipro Limited,

Doddakannelli, Sarjapur Road, Bengaluru - 560 035, India.

Tel: +91 80 2844 0011

Email: sanaulla.khan@wipro.com

Website: www.wipro.com

### 15. REGISTRAR TO THE BUYBACK/INVESTOR SERVICE CENTRE

In case of any queries, Eligible Shareholders may also contact the Registrar to the Buyback or the Investor Relations team of the Company, during office hours i.e., from 10.00 a.m. to 5.00 p.m. on all working days except Saturday, Sunday and public holidays, at the following address:

#### Registrar to the Buyback



#### KFin Technologies Limited

Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad Rangareddy, Telangana- 500 032, India.

Tel No: +91 40 6716 2222

Contact person: Mr. M. Murali Krishna

Fax No.: +91 40 6716 1563

Toll free No.: 18003094001

Email: wipro.buyback2026@kfintech.com

Website: www.kfintech.com

Investor Grievance Email: inward.ris@kfintech.com

SEBI Registration Number: INR000000221

Corporate Identification Number: L72400MH2017PLC444072

#### Company Investor Relations

##### Wipro Limited

Doddakannelli, Sarjapur Road, Bengaluru – 560 035, India.

Tel: +91 80 2844 0011

Contact person: Mr. Abhishek Jain

Email: abhishek.jain2@wipro.com

Website: www.wipro.com

### 16. MANAGER TO THE BUYBACK



#### JM Financial Limited

7th Floor, Chenergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai, - 400 025, India

Tel: +91 22 6630 3030; +91 22 6630 3262;

Fax: +91 22 6630 3330

Contact Person: Ms. Prachee Dhuri

Email: wipro.buyback2026@jmf.com

Website: www.jmf.com

SEBI Registration Number: INM000010361

Corporate Identification Number: L67120MH1986PLC038784

### 17. DIRECTOR'S RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board accepts responsibility for the information contained in this Public Announcement and confirms that such document contains true, factual and material information and does not contain any misleading information.

#### For and on behalf of the Board of Wipro Limited

Sd/-	Sd/-	Sd/-	Sd/-
Rishad A. Premji Chairman (Director Identification Number (DIN): 02983899	Srinivas Pallia Chief Executive Officer and Managing Director (DIN): 10574442	Aparna C. Iyer Chief Financial Officer	M Sanaulla Khan Company Secretary Membership Number: F4129

Date: May 22, 2026

Place: Bengaluru



## **NOTICE TO HOLDERS OF WIPRO LIMITED AMERICAN DEPOSITARY SHARES, EACH REPRESENTING ONE EQUITY SHARE**

On April 16, 2026, the Board of Directors (the “Board”) of Wipro Limited (the “Company”), in accordance with the provisions of the Companies Act, 2013 (the “Act”), the Companies (Share Capital and Debentures) Rules, 2014 (to the extent applicable), the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended from time to time, (the “Buyback Regulations”) approved an offer by the Company to Buyback (as defined below) its Equity Shares (as defined below). In accordance with the provisions of the Act and the Buyback Regulations, the Company received shareholder approval for the Buyback, the results of which were announced on May 21, 2026.

### **Buyback Summary**

The Company is offering to buy back up to 60,00,00,000 (Sixty Crore) fully paid-up equity shares of face value ₹ 2/- (Rupees Two only) each of the Company (the “Equity Shares”) representing up to 5.72% of the total number of Equity Shares in the existing total paid-up Equity Share capital of the Company at a price of ₹ 250/- (Rupees two hundred and fifty only) per Equity Share (U.S. \$2.71<sup>1</sup>) (the “Buyback Price”) payable in cash for an aggregate amount of up to ₹ 1,50,00,00,00,000/- (Rupees Fifteen Thousand Crore only) (the “Buyback Size”), which represents 24.99% and 19.99% of the aggregate of the Company’s fully paid-up Equity Share capital and free reserves as per the latest audited standalone and consolidated financial statements of the Company for the year ended on March 31, 2026, respectively, on a proportionate basis through the “tender offer” route as prescribed under the Buyback Regulations, to all the shareholders of the Company who hold Equity Shares as of the Record Date (defined below) (hereinafter referred to as the “Buyback”) and the Buyback Size does not include transaction costs viz. brokerage, applicable taxes such as securities transaction tax, goods and service tax, stamp duty, expenses incurred or to be incurred for the Buyback like filing fees payable to the Securities and Exchange Board of India, advisors/legal fees, public announcement publication expenses, printing and dispatch and other incidental and related expenses, etc.

The Buyback will be implemented using a tender offer process, under which holders of Equity Shares as of the Record Date will be able to tender a proportionate number of their Equity Shares to the Company at the Buyback Price. The Record Date i.e., June 5, 2026, has been announced in a public announcement, published on May 25, 2026 (the “Public Announcement”). The number of shares each holder of Equity Shares is entitled to tender will be calculated based on the number of Equity Shares held by the respective shareholder on the Record Date and the entitlement ratio of the Buyback applicable to each shareholder. The final number of shares the Company will purchase from each holder of Equity Shares will be based on the total number of shares tendered. Accordingly, the Company may not purchase all of the shares tendered by a holder of Equity Shares. The Company published the Public Announcement providing further details on the Buyback, and the full terms and conditions of the Buyback will be contained in a letter of offer (the

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<sup>1</sup> The U.S. dollar amounts are for illustrative purposes only and are based on the exchange rate of ₹ 92.25/\$1 as of April 8, 2026 (Source: [http://www.federalreserve.gov/releases/h10/hist/dat00\\_in.htm](http://www.federalreserve.gov/releases/h10/hist/dat00_in.htm)).

“Letter of Offer”), which will be dispatched to holders of Equity Shares within 2 (two) working days from the Record Date.

### **Required Conversion of ADSs to Participate**

Holders of American Depositary Shares (the “ADSs”) of the Company (each a “Holder” or collectively, the “Holders”), each representing one Equity Share, evidenced by American Depositary Receipts (the “ADRs”), will not be eligible to tender ADSs in the Buyback. In order for such Holders to participate in the Buyback, they must become direct holders of Equity Shares as of the Record Date. They, therefore, need to establish an account with a bank, broker or other nominee in India sufficiently in advance of the Record Date to receive the withdrawn Equity Shares in DR type electronic dematerialized form (a “Brokerage Account”) prior to the Record Date. The Public Announcement published by the Company sets out the details on the Buyback, including the Record Date, and the full terms and conditions of the Buyback will be contained in the Letter of Offer. **However, Holders should note that Holders may not have sufficient time to establish a Brokerage Account if the Holder did not initiate such process prior to the publication of the Public Announcement.**

Following establishment of a Brokerage Account, if a Holder desires to participate in the Buyback, such Holder must (i) submit the desired number of ADSs to JPMorgan Chase Bank, N.A., as the depository (the “Depository”) for cancellation and withdrawal of the underlying Equity Shares no later than three New York business days prior to the Record Date (the “Equity Share Withdrawal”) and, (ii) after receiving the Equity Shares in the Brokerage Account, tender into the Buyback any or all of such withdrawn Equity Shares when the offering period for the Buyback commences. Equity Shares may only be delivered to a DR type demat account. In order to receive the underlying Equity Shares, the Brokerage Account must be a DR type demat account. **YOU MUST BE A HOLDER OF EQUITY SHARES AS OF THE RECORD DATE TO PARTICIPATE IN THE BUYBACK.** The Depository will charge such Holder a fee of U.S. \$0.05 for each ADS surrendered for cancellation and any other fees and expenses provided for pursuant to the terms of the ADSs. These fees and expenses are payable whether or not the withdrawn Equity Shares are accepted for tender in the Buyback.

### **Please refer to the accompanying notice entitled Tax Disclosures and Limitations of Liability for additional information.**

Prior to submitting any ADSs for withdrawal, you should consult with your financial and tax advisors and ensure that you have a Brokerage Account in India that can take delivery of the Equity Shares. Certain figures contained in this document have been subject to rounding-off adjustments. All decimals have been rounded off to two decimal points. You should also be aware of the following:

- **The Buyback Price is a 15.22% premium to the volume weighted average market price of an ADS on the New York Stock Exchange (the “NYSE”) for the sixty (60) trading days preceding the date of notice to the Indian Stock Exchanges (as defined below) of the Board meeting to consider the proposal of the Buyback, i.e., April 9, 2026.**
- **The Buyback Price is a 26.67% premium to the volume weighted average market price of an ADS on the NYSE for the ten (10) trading days preceding the date of notice to the Indian Stock Exchanges of the Board meeting to consider the proposal of the Buyback, i.e., April 9, 2026.**

- Upon withdrawal of the Equity Shares underlying the ADSs, a Holder will not be able to re-deposit the Equity Shares back into the ADR program to receive ADSs.
- Equity Shares must be held in a Brokerage Account in India and such Equity Shares cannot be traded on the U.S. exchange, i.e., the NYSE.

**\*\* All amounts in this section are based on the exchange rate of ₹ 92.25/USD as of April 8, 2026, as published by the Federal Reserve Board of Governors.**

There is no guarantee that a Holder will be able to complete the process of establishing a Brokerage Account with sufficient time for the Equity Share Withdrawal at least three New York business days prior to the Record Date, if such Holder did not initiate such process prior to the publication of the Public Announcement. There is no guarantee that any Holder that submits its ADSs for cancellation and withdrawal of the underlying Equity Shares will be able to tender successfully into the Buyback any or all of such Equity Shares. Equity Shares that are not accepted in the Buyback will remain outstanding, and the rights and obligations of any holder of such Equity Shares will not be affected. Because of the terms of the Deposit Agreement dated October 19, 2000, as amended, by and among the Company, the Depository and the holders from time to time of ADRs (the “Deposit Agreement”) and uncertainties in Indian law, **holders of Equity Shares do not currently have any right to re-deposit such Equity Shares to receive ADSs**, and will not be entitled to any other rights or obligations of a Holder, even if such holder previously held ADSs. **Equity Shares trade on National Stock Exchange of India Limited (the “NSE”) and the BSE Limited exchange in India (the “BSE”, and together, the “Indian Stock Exchanges”), but do not trade on U.S. exchanges.**

In addition to the accompanying notice entitled Tax Disclosures and Limitations of Liability, the Notice of Postal Ballot and the Public Announcement provide further details on the Buyback. The full terms and conditions of the Buyback will be contained in the Letter of Offer, which will be dispatched to holders of Equity Shares as of the Record Date. The Notice of Postal Ballot and the Public Announcement are available on <https://www.wipro.com/> and the Letter of Offer will also be available on <https://www.wipro.com/>. Any informational documents related to the Buyback that are published or disseminated by the Company will be furnished to the U.S. Securities and Exchange Commission (the “SEC”) under cover of Form CB no later than the business day after the relevant documents are published or otherwise disseminated by the Company in India. Documents furnished to the SEC can be viewed on the SEC’s website at <https://www.sec.gov/> when they are filed.

**Each Holder that requests that the Depository effect an Equity Share Withdrawal will be deemed to have acknowledged, represented to, warranted and agreed with the Company that such Holder has sufficient information on the Company and the terms of the Equity Share Withdrawal so as to enable such Holder to decide whether to effect an Equity Share Withdrawal.**

Holders who wish to retain their ADSs do not need to take any action. The implications of effecting an Equity Share Withdrawal will depend on individual circumstances. **HOLDERS SHOULD CONSULT THEIR OWN LEGAL, FINANCIAL AND TAX ADVISORS BEFORE REQUESTING THAT THE DEPOSITARY EFFECT AN EQUITY SHARE WITHDRAWAL.**

## **Procedures for Equity Share Withdrawal**

A registered Holder may surrender ADSs to the Depositary for cancellation along with the requisite fees, charges and expenses and a written order directing the Depositary to cause the Equity Shares represented by the ADSs to be withdrawn and delivered to, or upon the written order of, any person designated in such order (the "Withdrawal Order"). Persons holding their ADSs through a bank, broker or other nominee must request such bank, broker or other nominee to surrender the ADSs to be cancelled, pay the requisite fees, charges and expenses to the Depositary and provide the Depositary with the Withdrawal Order in order to withdraw the Equity Shares represented by such cancelled ADSs.

The Depositary will NOT assist Holders or other persons in establishing accounts in India. Holders are also advised that if delivery of the related Equity Shares cannot be completed within seventy-two (72) hours of the first presentment of a given cancellation request by reason of improper delivery instructions, local market requirements or any other reason, the presenter of such ADSs will be deemed to have not presented such ADSs for cancellation and such ADSs will be credited or returned to such Holder accordingly. As no cancellation will be deemed to have been presented, a portion or all of the cancellation fees theretofore paid may be retained by the Depositary to cover any costs the Depositary may have incurred in attempting delivery of Equity Shares. As a result, it is recommended that any party surrendering ADSs for cancellation consult with their local market agent to ensure that delivery instructions are properly provided and that any and all local market requirements have been satisfied to allow for timely delivery of Equity Shares.

Each Holder that wishes to effect an Equity Share Withdrawal will be responsible for setting up its own Brokerage Account, including providing any necessary documentation and know your customer documentation. A withdrawing Holder will also be solely responsible for its ADS cancellation fees and any other fees, charges and expenses of the Depositary and its agents. **The process to set up a Brokerage Account may be a lengthy process and must be completed sufficiently prior to the Record Date such that any Holder that wishes to participate in the Buyback may effect an Equity Share Withdrawal no later than three New York business days prior to the Record Date.**

To be a holder of Equity Shares on the Record Date and be eligible to participate in the Buyback, a registered Holder must submit to the Depositary the Withdrawal Order, the ADS cancellation fees and any fees, charges and expenses owing under the Deposit Agreement no later than 12:00 p.m. Eastern Time, three New York business days prior to the Record Date.

Before the Depositary will permit withdrawal of Equity Shares, the Depositary may require:

- payment of its fees;
- payment of stock transfer or other taxes or other governmental charges and transfer or registration fees charged by third parties for the transfer of any deposited securities;
- production of satisfactory proof of the identity of any signatory and genuineness of any signature or other information it deems necessary; and
- compliance with applicable laws and regulations, provisions of the Company's charter and resolutions of the Board, and regulations it may establish, from time to time, consistent with the Deposit Agreement, including presentation of transfer documents.

The Holders are solely responsible for taking all of the steps and meeting all of the requirements necessary to effect an Equity Share Withdrawal.

## Price History and Stock Exchanges

The Equity Shares are traded on the Indian Stock Exchanges. The ADSs are traded in the United States on the NYSE, under the ticker symbol "WIT". The following table sets forth for the periods indicated the price history of the Equity Shares on the Indian Stock Exchanges and ADSs on the NYSE.

	BSE				NSE				NYSE	
	Price per Equity Share				Price per Equity Share				Price per ADS	
	High (₹)	Low (₹)	High (\$)	Low (\$)	High (₹)	Low (₹)	High (\$)	Low (\$)	High (₹)	Low (₹)
April 1, 2026 through April 8, 2026	208.80	188.70	2.26	2.05	209.00	188.58	2.27	2.04	2.29	2.07
Fiscal year ended March 31, 2026	273.15	186.50	2.91	1.99	273.10	186.50	2.91	1.99	3.01	2.05
December 3, 2024 - March 31, 2025	324.55	256.35	3.80	3.00	324.60	256.25	3.80	3.00	3.57	2.84
April 1, 2024 - December 2, 2024*	596.00	416.80	7.03	4.92	596.00	417.00	7.03	4.92	3.34	2.39
Fiscal year ended March 31, 2024	546.10	351.85	6.55	4.22	545.90	352.00	6.55	4.22	3.02	2.02

Note: High and Low price for the period are based on intra-day prices  
\* Excluding the date of bonus issue of (1:1) on December 3, 2024.

The U.S.\$ figures under BSE and NSE columns denote the Equity Share price in Indian rupees converted to \$1 = ₹83.34 for the year ended March 31, 2024, \$1 = ₹84.74 for the period starting from April 1, 2024 - December 2, 2024, \$1 = ₹85.43 for the period starting December 3, 2024 - March 31, 2025, \$1 = ₹93.83 for the year ended March 31, 2026, and \$1 = ₹92.25 for the period starting from April 1, 2026 through April 8, 2026.<sup>2</sup>

The volume weighted average closing price of the ADSs on the NYSE for sixty (60) trading days and ten (10) trading days preceding the date of notice to the Indian Stock Exchanges of the Board meeting to consider the proposed Buyback, i.e., April 9, 2026, was \$2.35 (approx. ₹216.98) and \$2.14 (approx. ₹197.36), respectively. The closing price of the ADSs on the NYSE on the date of the Board meeting approving the Buyback, i.e., April 16, 2026 was \$2.16 (approx. ₹199.26). The Indian Rupee amounts are based on the exchange rate of ₹92.25/\$1 as of April 8, 2026.<sup>3</sup> To the extent available, Holders are urged to obtain additional current market information and quotations for the Equity Shares, and for the ADSs, before making any decision with respect to an Equity Share Withdrawal or the Buyback. **Equity Shares do not trade on the NYSE or any other U.S. stock exchange.**

<sup>2</sup> Source: [https://www.federalreserve.gov/releases/h10/hist/dat00\\_in.htm](https://www.federalreserve.gov/releases/h10/hist/dat00_in.htm)

<sup>3</sup> Source: [https://www.federalreserve.gov/releases/h10/hist/dat00\\_in.htm](https://www.federalreserve.gov/releases/h10/hist/dat00_in.htm)

## **Certain Tax Consequences of the Buyback for Non-Resident Shareholders**

### ***Indian Taxation***

THE SUMMARY OF THE TAX CONSIDERATIONS RELATING TO THE BUYBACK OF EQUITY SHARES AS LISTED ON THE STOCK EXCHANGE SET OUT IN THIS SECTION ARE BASED ON THE CURRENT PROVISIONS OF THE TAX LAWS OF INDIA AND THE REGULATIONS THEREUNDER, THE JUDICIAL AND THE ADMINISTRATIVE INTERPRETATIONS THEREOF, WHICH ARE SUBJECT TO CHANGE OR MODIFICATION BY SUBSEQUENT LEGISLATIVE, REGULATORY, ADMINISTRATIVE OR JUDICIAL DECISIONS. ANY SUCH CHANGES COULD HAVE DIFFERENT TAX IMPLICATIONS.

IN VIEW OF THE PARTICULARIZED NATURE OF TAX CONSEQUENCES OF A BUYBACK TRANSACTION, ELIGIBLE SHAREHOLDERS ARE REQUIRED TO CONSULT THEIR TAX ADVISORS FOR THE APPLICABLE TAX PROVISIONS INCLUDING THE TREATMENT THAT MAY BE GIVEN BY THEIR RESPECTIVE TAX OFFICERS IN THEIR CASE, AND THE APPROPRIATE COURSE OF ACTION THAT THEY SHOULD TAKE.

WIPRO LIMITED (THE "COMPANY") DOES NOT ACCEPT ANY RESPONSIBILITY FOR THE ACCURACY OR OTHERWISE OF THIS TAX SUMMARY AND THERE CAN BE NO LIABILITY ON THE COMPANY IF ANY ACTION IS TAKEN BY THE SHAREHOLDER SOLELY BASED ON THIS TAX SUMMARY.

THEREFORE, SHAREHOLDERS CANNOT RELY ON THIS ADVICE AND THE SUMMARY TAX IMPLICATIONS RELATING TO THE TREATMENT OF INCOME TAX IN THE CASE OF BUYBACK OF EQUITY SHARES LISTED ON THE STOCK EXCHANGE SET OUT BELOW SHOULD BE TREATED AS INDICATIVE AND FOR GUIDANCE PURPOSES ONLY.

*General.* The basis of charge of Indian income-tax depends upon the residential status of the taxpayer during a tax year. The Indian tax year runs from April 1 until March 31. A person who is an Indian tax resident is liable to taxation in India on his worldwide income, subject to certain tax exemptions, which are provided under the Income Tax Act, 2025 (the "Income Tax Act" or the "Act").

A person who qualifies as a non-resident for Indian income-tax purposes is generally subject to tax in India only on such person's India-sourced income or income received by such person in India. In case of shares of a company, the source of income from shares would depend on the "situs" of such shares. As per judicial precedents, generally the "situs" of the shares is where a company is "incorporated" and where its shares can be transferred. Accordingly, since the Company is incorporated in India, the Company's shares would be "situated" in India and any gains arising to a non-resident on transfer of such shares should be taxable in India under the Income Tax Act. Further, the non-resident can avail themselves of the beneficial provisions of the Double Taxation Avoidance Agreement between India and the respective jurisdiction of the shareholder subject to meeting relevant conditions and providing and maintaining necessary information and documents as prescribed under the Income Tax Act.

The summary of tax implications on the buyback of equity shares listed on the stock exchanges in India is set out below. All references to equity shares in this note refer to equity shares listed on the stock exchanges in India unless stated otherwise.

### *Income tax provisions in respect of buyback of equity shares*

Pursuant to amendments effective April 1, 2026, income tax from the buyback of equity shares is now levied directly on the shareholders. Previously, from October 1, 2024, until March 31, 2026, buyback proceeds were fully taxed as **deemed dividends** at the shareholder's applicable slab rates, the original cost of acquiring the shares was recognized as a capital loss, which be offset against other capital gains. Here are the key features of the new system:

<b>Aspect</b>	<b>Details</b>
Tax Incidence	The tax is now payable by the shareholders on the gains made from the buyback
Nature of Income	The income is treated as Capital Gains in the hands of the shareholder
Computation of Gains	Capital gains are calculated as the difference between the buyback price offered by the company and the shareholder's original cost of acquiring the shares
Applicable Tax Rate	a) The rate depends on the holding period. Long-Term Capital Gains (LTCG): For shares held over 12 months, a rate of 12.5% is applicable (with an exemption up to ₹1.25 Lakhs). Short-Term Capital Gains (STCG): For shares held for 12 months or less, the gains are taxed at applicable slab rates.  b) Additional tax rate as specified in table under section 69 sub-section 2(b) is applicable in case of purchase of shares from promoters.

*Taxation for ADS holders.* A non-resident holder of ADSs, each representing one Equity Share evidenced by ADRs, may participate in the Buyback by submitting their ADSs to the Depository, for cancellation and withdrawing the underlying Equity Shares and then tendering those Equity Shares back to the Company for buyback through the stock exchange in India.

There can be no assurance that the Equity Shares offered by a holder of ADSs (each a "Holder" or collectively, the "Holders") in the Buyback will be accepted. Holders are advised to consult their legal, financial and tax advisors for advice prior to participating in the Buyback, including advice related to any regulatory approvals and tax issues.

The following is a brief summary of potential capital gains taxation events in respect of ADS issued to non-resident holders against the issue of Equity Shares of the Company:

- Conversion of ADSs to Equity Shares - There are no specific tax provisions in India enumerating India tax consequences on redemption of ADSs into Equity Shares. The prevailing view is that Equity Shares received by non-resident holders upon redemption of ADSs is merely a change in the form of holding and may not be considered as a "transfer" and hence not subject to capital gains tax in India at the point of redemption. While there are arguments in favor of the position that redemption of ADSs into equity shares should not be subject to capital gains tax, the law is not clear on this and there are no relevant tax rulings. As a result, this view is not free from doubt.
- Sale of Equity Shares in the Buyback - Under the amendments to the Income Tax Act described under the section 69 titled "*Capital gain on purchase by company of its own shares or other specified securities*" non-resident holders of Equity Shares of the Company are liable to pay capital gains tax upon the sale of their Equity Shares in the Buyback.

THE ABOVE NOTE ON TAXATION SETS OUT THE PROVISIONS OF LAW IN A SUMMARY MANNER ONLY AND IS NOT A COMPLETE ANALYSIS OR LISTING OF ALL POTENTIAL TAX CONSEQUENCES OF THE DISPOSAL OF EQUITY SHARES. THIS NOTE IS NEITHER BINDING ON ANY REGULATORS NOR CAN THERE BE ANY ASSURANCE THAT THEY WILL NOT TAKE A POSITION CONTRARY TO THE COMMENTS MENTIONED HEREIN. HENCE, YOU SHOULD CONSULT WITH YOUR OWN TAX ADVISORS FOR THE TAX PROVISIONS APPLICABLE TO YOUR PARTICULAR CIRCUMSTANCES.

The summary of the tax considerations as above is based on the current provisions of the tax laws of India, which are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions.

### **Certain Material U.S. Federal Income Tax Consequences**

The following is a summary of certain material U.S. federal income tax consequences that may be relevant with respect to a participation in the Buyback of Equity Shares to U.S. holders (as defined below) (or the exchange of ADSs for Equity Shares and subsequent participation in the Buyback) and is for general information only. For purposes of this discussion, "U.S. holders" are individuals who are citizens or residents of the United States, corporations (or other entities treated as corporations for U.S. federal income tax purposes) created in or under the laws of the United States or any political subdivision thereof or therein, estates, the income of which is subject to U.S. federal income taxation regardless of its source, and trusts having a valid election to be treated as a United States person (within the meaning of Section 7701(a)(30) of the U.S. Internal Revenue Code of 1986, as amended (the "Code")) in effect under U.S. Treasury Regulations or for which a U.S. court exercises primary supervision and a United States person has the authority to control all substantial decisions.

This summary is limited to U.S. holders who hold Equity Shares or ADSs as capital assets. In addition, this summary is limited to U.S. holders who are not residents in India for purposes of the Convention between the Government of the United States of America and the Government of the Republic of India for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income (the "Treaty"). If a partnership (or an entity treated as a partnership or a pass-through entity for U.S. federal income tax purposes) holds the Equity Shares or ADSs, the tax treatment of a partner or owner will generally depend upon the status of the partner or owner and upon the activities of the partnership or the pass-through entity. A partner in a partnership or an owner in a pass-through entity holding Equity Shares or ADSs should consult its own tax advisor.

This summary does not address any tax considerations arising under the laws of any U.S. state or local or non-U.S. jurisdiction, potential application of the Medicare contribution tax on net investment income, or tax considerations under any U.S. non-income tax laws. In addition, this summary does not address tax considerations applicable to holders that may be subject to special tax rules, such as banks, insurance companies, regulated investment companies, real estate investment trusts, pension plans, financial institutions, dealers in securities or currencies, tax-exempt entities, persons liable for alternative minimum tax, persons that hold Equity Shares or ADSs as a position in a "straddle" or as part of a "hedging" or "conversion" transaction for tax purposes, persons holding ADSs or Equity Shares through partnerships or other pass-through entities, persons that have a "functional currency" other than the U.S. dollar, persons who are subject to special tax accounting rules under Section 451(b) of the Code, holders of 10% or more, by voting power or value, of the shares of the Company, persons that are controlled foreign corporations, foreign controlled foreign corporations, passive foreign investment companies, or

corporations that accumulate earnings to avoid U.S. federal income tax, persons who hold or receive our Equity Shares or ADSs pursuant to the exercise of any option or otherwise as compensation, persons deemed to sell our Equity Shares or ADSs under the constructive sale provisions of the Code, or certain U.S. expatriates and certain former citizens or long-term residents of the United States. This summary is based on the tax laws of the United States as in effect on the date of this document and on U.S. Treasury Regulations in effect or, in some cases, proposed, as of the date of this document, as well as judicial and administrative interpretations thereof available on or before such date and is based in part on the assumption that each obligation in the Deposit Agreement and any related agreement will be performed in accordance with its terms. All of the foregoing is subject to change, which change could apply retroactively and could affect the tax consequences described below.

EACH INVESTOR SHOULD CONSULT ITS OWN TAX ADVISOR WITH RESPECT TO THE U.S. FEDERAL, STATE AND LOCAL AND NON-U.S. TAX CONSEQUENCES OF PARTICIPATING IN THE BUYBACK.

*Ownership of ADSs.* For U.S. federal income tax purposes, U.S. Holders generally will be treated as the owners of Equity Shares represented by such ADSs. Accordingly, the conversion of ADSs into Equity Shares to participate in the Buyback generally will not be subject to U.S. federal income tax.

*Tax Treatment of Buyback.* An exchange of Equity Shares for cash by a U.S. holder pursuant to the Buyback will be a taxable transaction for U.S. federal income tax purposes. In such case, depending on the applicable U.S. holder's particular circumstances, such tendering U.S. holder will be treated either as recognizing gain or loss from the disposition of the Equity Shares or as receiving a distribution from the Company.

Under Section 302 of the Code, a tendering U.S. holder will recognize gain or loss on the exchange of Equity Shares for cash if the exchange:

- results in a "complete termination" of the holder's interest in the Company;
- results in a "substantially disproportionate" redemption with respect to such U.S. holder;  
or
- is "not essentially equivalent to a dividend" with respect to the U.S. holder.

The receipt of cash by a U.S. holder in the exchange of Equity Shares will be deemed to result in a "complete termination" of the holder's interest in the Company if either (i) all the shares actually and constructively owned by the holder (including shares which he or she has the right to acquire by exercise of an option) are sold pursuant to the Buyback and such holder does not thereafter own any shares of the Company either actually or constructively or (ii) all the Equity Shares actually owned by a holder are sold pursuant to the Buyback, the holder is eligible to waive and effectively waives constructive ownership of shares owned by family members under procedures described in Section 302 of the Code, and the holder does not actually or constructively own any other shares of the Company (after giving effect to such waiver of family attribution). Any holder intending to waive family attribution for purposes of satisfying the requirement set forth in the preceding clause (ii) should consult with his or her own tax advisor.

An exchange of Equity Shares for cash generally will be a substantially disproportionate redemption with respect to a U.S. holder if the percentage of the voting stock owned by such U.S. holder immediately after the exchange is less than 80% of the percentage of the voting stock owned by such U.S. holder immediately before the exchange and after the exchange the U.S. holder owns less than 50% of the total combined voting power of all classes of stock entitled to vote.

If an exchange of Equity Shares for cash fails to satisfy the “substantially disproportionate” test, the U.S. holder may nonetheless satisfy the “not essentially equivalent to a dividend” test. An exchange of Equity Shares for cash will satisfy the “not essentially equivalent to a dividend” test if it results in a “meaningful reduction” of the U.S. holder’s equity interest in the Company given such U.S. holder’s particular facts and circumstances. The Internal Revenue Service (the “IRS”) has indicated in published rulings that a relatively minor reduction of the proportionate equity interest of a U.S. holder whose relative equity interest is minimal and who does not exercise any control over or participate in the management of corporate affairs should be treated as “not essentially equivalent to a dividend.”

In applying the Section 302 tests, each U.S. holder must take into account Equity Shares and ADSs that such U.S. holder constructively owns under certain attribution rules, pursuant to which a U.S. holder will be treated as owning any Equity Shares and ADSs owned by certain family members (which family attribution, in certain circumstances, may be waived) and related entities, and Equity Shares and ADSs that the U.S. holder has the right to acquire by exercise of an option. Because the Section 302 tests are applied on a stockholder by stockholder basis, the Buyback may be a sale or exchange for certain U.S. holders and a distribution for others. Each U.S. holder should consult its tax advisors regarding the application of the rules of Section 302 in its particular circumstances.

Sale or Exchange. Subject to the “passive foreign investment company” (“PFIC”) rules described below, if a U.S. holder is treated under the Section 302 tests as recognizing gain or loss for U.S. federal income tax purposes from the disposition of Equity Shares for cash, such gain or loss will be equal to the difference between the U.S. dollar value of the amount realized and the U.S. holder’s tax basis, determined in U.S. dollars, in the Equity Shares. Gain or loss recognized will be long-term capital gain or loss with respect to Equity Shares held for more than 12 months at the time of the disposition and any gain recognized generally will be income from sources within the United States for foreign tax credit limitation purposes. Long-term capital gains of non-corporate U.S. holders are generally taxed at preferential rates. Capital gains realized by a U.S. holder upon sale of Equity Shares may be subject to tax in India, including withholding tax. See “Certain Tax Consequences of the Buyback for Non-Resident Shareholders - Indian Taxation.” Due to limitations on foreign tax credits, however, a U.S. holder may not be able to utilize any such taxes as a credit against the U.S. holder’s federal income tax liability. U.S. holders should consult their own tax advisors regarding the tax treatment to them if the Buyback is treated as a sale or exchange.

Distribution. If a U.S. holder is not treated under the Section 302 tests (discussed above) as recognizing gain or loss on a disposition of Equity Shares for cash, such U.S. holder will be treated as having received a distribution from the Company. The gross amount of the distribution will generally be treated as dividend income to the extent made from the current or accumulated earnings and profits (as determined under U.S. federal income tax principles) of the Company. Such dividends will not be eligible for the dividends received deduction generally allowed to corporate U.S. holders in respect of dividends received from other domestic corporations. To the extent that the amount of the Buyback exceeds the Company’s current and accumulated earnings

and profits, if any, as determined under U.S. federal income tax principles, such excess will be treated first as a tax-free return of the U.S. holder's tax basis in the Equity Shares and thereafter as capital gain.

The Company does not intend to calculate its earnings and profits according to U.S. federal income tax principles. Accordingly, notwithstanding the discussion in the preceding paragraphs, if the Buyback is treated as a distribution on the Company's Equity Shares, such distribution will generally be taxed to the U.S. holder as a dividend for U.S. tax purposes. In addition, as discussed above, a U.S. holder may not be able to utilize any Indian taxes (if applicable) as a credit against the U.S. holder's federal income tax liability with respect to such distribution.

Subject to certain conditions and limitations, including the PFIC rules described below, dividends paid to non-corporate U.S. holders, including individuals, may be eligible for a reduced rate of taxation if the Company is deemed to be a "qualified foreign corporation" for U.S. federal income tax purposes. A qualified foreign corporation includes a foreign corporation (1) with respect to any dividend it pays on its shares that are readily tradable on an established securities market in the United States, or (2) if it is eligible for the benefits under a comprehensive income tax treaty with the United States that the U.S. Treasury Secretary determines is satisfactory and that includes an exchange of information program. In addition, a corporation is not a qualified foreign corporation if it is a PFIC in the current taxable year or the prior taxable year (as discussed below). Our ADSs are listed on New York Stock Exchange. We believe, but cannot assure you, that the ADSs will be readily tradable on an established securities market in the United States and that we will be a qualified foreign corporation with respect to dividends paid on the ADSs. Based on existing guidance, it is not clear whether a dividend on an Equity Share will be treated as a qualified dividend because the Equity Shares are not themselves listed on a U.S. Exchange. Although the Equity Shares are not themselves listed on a U.S. exchange, the Company may be eligible for benefits under the Treaty, which the U.S. Treasury Secretary has determined is satisfactory for this purpose and which includes an exchange of information program.

EACH U.S. HOLDER SHOULD CONSULT ITS OWN TAX ADVISOR REGARDING THE TREATMENT OF DIVIDENDS AND SUCH HOLDER'S ELIGIBILITY FOR REDUCED RATE OF TAXATION UNDER THE LAW IN EFFECT FOR THE YEAR OF THE DIVIDEND AND WHETHER ANY FOREIGN TAX CREDITS ARE AVAILABLE TO IT IN RESPECT OF INDIAN WITHHOLDING TAX, IF ANY.

*Passive Foreign Investment Company.* A non-U.S. corporation will be classified as a PFIC for U.S. federal income tax purposes if either:

- 75% or more of its gross income for the taxable year is passive income; or
- 50% or more of its average quarterly assets during the taxable year is attributable to assets that produce or are held for the production of passive income.

The Company does not believe that it satisfies either of the tests for PFIC status for the fiscal year ended March 31, 2026, and the Company does not expect to satisfy either of the tests for the fiscal year ending March 31, 2027. However, because this determination is made on an annual basis and depends on a variety of factors (including the Company's market capitalization), no assurance can be given that the Company was not considered a PFIC for the fiscal year ended March 31, 2026, or that the Company will not be considered a PFIC for the current taxable year and/or future taxable years. If the Company were to be a PFIC for any taxable year in which a U.S. holder owns Equity Shares or ADSs, U.S. holders would be required to pay an interest

charge together with tax calculated at an ordinary income rates on “excess distributions,” as the term is defined in relevant provisions of U.S. tax laws, and on any gain on a sale or other disposition of Equity Shares (including as a result of the Buyback), unless a U.S. holder makes a “QEF election” or a “mark-to-market” election, as described below. In addition, individual U.S. holders will not be eligible for the reduced rates of dividend taxation described above if the Company is a PFIC for the fiscal year of the dividend payment or the preceding taxable year.

If the Company is a PFIC in any year, so long as the Equity Shares or ADSs are and remain “marketable,” a U.S. holder may be able to avoid the excess distribution rules described above by having made a timely so-called “mark-to-market” election with respect to such U.S. holder’s Equity Shares or ADSs. The Equity Shares or ADSs will be “marketable” as long as they remain regularly traded on a national securities exchange, such as the New York Stock Exchange, or a foreign securities exchange that is regulated or supervised by a governmental authority of the country in which the market is located. A mark-to-market election will be effective for the taxable year for which the election is made and for all subsequent taxable years, unless the Equity Shares or ADSs are no longer regularly traded on a qualified exchange or the IRS consents to the revocation of the election. No assurances may be given regarding whether the Equity Shares or ADSs will qualify, or will continue to be qualified, as being regularly traded in this regard. However, because a mark-to-market election cannot be made for any lower-tier PFICs that the Company may own, a U.S. holder may continue to be subject to the PFIC rules with respect to any indirect interest in any investments held by us that are treated as an equity interest in a PFIC for U.S. federal income tax purposes, including the Company’s subsidiaries. U.S. holders should consult their own tax advisors with respect to making a mark-to-market election and the tax consequences of the Buyback if such an election is in effect.

In addition, if the Company is a PFIC in any year, a U.S. holder might be able to avoid the excess distribution rules described above by making a timely so-called “qualified electing fund,” or QEF, election to be taxed currently on such holder’s pro rata portion of the Company’s income and gain. However, the Company has not provided, and does not plan to provide, the information necessary for the QEF election, so such election would not have been available to U.S. holders.

In addition, certain information reporting obligations on IRS Form 8621 may apply to U.S. holders if the Company is determined to be a PFIC, including in the year of a sale or disposition.

*Backup Withholding Tax and Information Reporting.* Any dividends on, or proceeds from a sale of, Equity Shares paid to a U.S. holder may be subject to U.S. information reporting, and backup withholding at the applicable statutory rate (currently, 24%), may apply unless such holder is an exempt recipient or provides a U.S. taxpayer identification number, certifies that such holder is not subject to backup withholding and otherwise complies with any applicable backup withholding requirements. Any amount withheld under the backup withholding rules will generally be allowed as a refund or credit against the holder’s U.S. federal income tax, provided that the required information is furnished to the IRS.

THE ABOVE SUMMARY IS NOT INTENDED TO BE A COMPLETE ANALYSIS OF ALL TAX CONSEQUENCES RELATING TO PARTICIPATION IN THE BUYBACK. YOU SHOULD CONSULT WITH YOUR OWN TAX ADVISORS REGARDING THE APPLICATION OF THE U.S. FEDERAL INCOME TAX LAWS TO YOUR PARTICULAR CIRCUMSTANCES, AS WELL AS ANY ADDITIONAL TAX CONSEQUENCES RESULTING FROM PARTICIPATION IN THE BUYBACK, INCLUDING THE APPLICABILITY AND EFFECT OF THE TAX LAWS OF ANY U.S. STATE OR LOCAL OR NON-U.S. JURISDICTION AND ANY ESTATE, GIFT AND INHERITANCE LAWS.

## **Limitations on Company, Depository and Custodian Obligations and Liability to ADS Holders**

The Company, the Depository or the Custodian may refuse to permit an Equity Share Withdrawal until the following conditions have been met:

- the Holder has paid all taxes, governmental charges, registration fees and applicable charges as required in the Deposit Agreement;
- the Holder has provided proof satisfactory to it of the identity of any signatory and the genuineness of any signature and such other information, including without limitation, information as to citizenship, residence, exchange control approval, and beneficial or other ownership of, or interest in, any securities, compliance with applicable law, regulations, provisions of or governing deposited securities and terms of the Deposit Agreement and the ADSs, as it may deem necessary or proper; and
- the Holder has complied with such regulations as the Depository may establish consistent with the Deposit Agreement.

The Depository may also suspend or refuse an Equity Share Withdrawal, if the transfer books of the Depository are closed or if the Company or the Depository decides it is advisable to do so.

The Deposit Agreement expressly limits the obligations and liability of the Depository, the Company and their respective agents and affiliates. Neither the Company nor the Depository nor any such agent or affiliate will incur or assume liability if:

- any present or future law, rule, regulation, fiat, order or decree of the United States, the Republic of India or any other country or jurisdiction, or of any governmental or regulatory authority or any securities exchange or market or automated quotation system, the provisions of or governing any Deposited Securities, any present or future provision of the Company's charter, any act of God, war, terrorism, epidemic, pandemic, nationalization, expropriation, currency restrictions, extraordinary market conditions, work stoppage, strike, civil unrest, revolutions, rebellions, explosions, cyber, ransomware or malware attack, computer failure or circumstance beyond its direct and immediate control shall prevent or delay, or shall cause any of them to be subject to any civil or criminal penalty in connection with, any act which the Deposit Agreement or the ADSs provide shall be done or performed by the Company, the Depository or their respective agents or affiliates;
- it exercises or fails to exercise discretion given to it under the Deposit Agreement or the ADSs;
- it performs its obligations under the Deposit Agreement and the ADSs without gross negligence or willful misconduct;
- it takes any action or refrains from taking any action in reliance upon the advice of or information from legal counsel, accountants, any person presenting Equity Shares for withdrawal, any Holder, or any other person believed by it to be competent to give such advice or information; or
- it relies upon any written notice, request, direction, instruction or document believed by it to be genuine and to have been signed, presented or given by the proper party or parties.

The Depository shall not be liable for the acts or omissions made by, or the insolvency of, any securities depository, clearing agency or settlement system.

The Depository shall not be responsible for, and shall incur no liability in connection with or arising from, any act or omission to act on the part of the Custodian except to the extent that the Custodian has (i) committed fraud or willful misconduct in the provision of custodial services to the Depository or (ii) failed to use reasonable care in the provision of custodial services to the Depository as determined in accordance with legal and business standards applicable to custodial services in India.

The Depository shall be under no obligation to inform Holders or any other holders of an interest in an ADS about the requirements of Indian law, rules or regulations or any changes therein or thereto.

None of the Depository, the Custodian or the Company shall be liable for the failure by any Holder or beneficial owner to obtain the benefits of credits on the basis of non-U.S. tax paid against such Holder's or beneficial owner's income tax liability. The Depository and the Company shall not incur any liability for any tax consequences that may be incurred by Holders and beneficial owners on account of their ownership of the ADRs or ADSs. The Depository shall not incur any liability for the content of any information submitted to it by or on behalf of the Company for distribution to the Holders or for any inaccuracy of any translation thereof, for any investment risk associated with acquiring an interest in the Deposited Securities, for the validity or worth of the Deposited Securities, for the credit-worthiness of any third party, for allowing any rights to lapse upon the terms of the Deposit Agreement or for the failure or timeliness of any notice from the Company. Neither the Depository nor any of its agents shall be liable to Holders or beneficial owners of interests in ADSs for any indirect, special, punitive or consequential damages (including, without limitation, lost profits) of any form incurred by any person or entity, whether or not foreseeable and regardless of the type of action in which such a claim may be brought.

Neither the Depository nor its agents have any obligation to appear in, prosecute or defend any action, suit or other proceeding in respect of any Equity Shares or the ADSs. Neither the Company nor its agents shall be obligated to appear in, prosecute or defend any action, suit or other proceeding in respect of any Equity Shares or the ADSs, which in the Company's opinion may involve it in expense or liability, unless indemnity satisfactory to it against all expense, including fees and disbursements of counsel and liability, is furnished as often as may be required.

The foregoing is a summary of certain provisions of the Deposit Agreement and does not purport to be a complete summary of the Deposit Agreement and the ADRs. Please refer to the Deposit Agreement and the amendments thereto, and the form of ADR which have been filed with the SEC.

### **Payment of the Buyback Price - Foreign Exchange Rates**

The Buyback Price will be paid in Indian rupees. Fluctuations in the exchange rate between the Indian rupee and the U.S. dollar will affect the U.S. dollar equivalent of the Buyback Price. The Company will not make any conversion of the Buyback Price to U.S. dollars. On April 8, 2026, the certified foreign exchange rate published by the Federal Reserve Board of Governors was \$1 = ₹ 92.25. Shareholders are urged to obtain current exchange rate information before making any decision with respect to the Buyback.

### **Special notice to securityholders in the United States**

The Buyback is being made for securities of an Indian company and is subject to the laws of India. It is important for U.S. securities holders to be aware that the Buyback is subject to tender offer laws and regulations in India that are different from those in the U.S. and documents related to the Buyback will be prepared in accordance with Indian format and style, which differs from customary U.S. format and style. Certain of the U.S. federal securities laws apply to the Buyback as there are U.S. holders of Equity Shares and ADSs. The Buyback is being treated in the U.S. as one to which the “Tier I” exemption mentioned in Rule 13e-4(h)(8) under the Securities Exchange Act of 1934, as amended, is applicable.

### **Documents on Display**

The Company is subject to the reporting and other informational requirements of the U.S. Securities Exchange Act of 1934, as amended, and, in accordance therewith, files reports and other information with the SEC, which can be inspected and copied at the public reference facilities maintained by the SEC at 100 F Street, NE, Washington D.C, 20549. Copies of these materials can also be obtained from the Public Reference Section of the SEC, 100 F Street, NE., Washington D.C, 20549, at prescribed rates. The SEC maintains a website at <https://www.sec.gov/> that contains reports, proxy and information statements, and other information regarding registrants that make electronic filings with the SEC using its EDGAR system.

If you have any questions regarding an Equity Share Withdrawal or the Buyback, please call the Company at +91-80-2844-0011. Please do not call the Depositary with any questions related to the Buyback or any matter related to opening accounts in India. Registered Holders may, however, contact the Depositary about the procedure related to the cancellation of their ADSs. Those holding ADSs through a bank, broker or other nominee must contact such bank, broker or nominee with any questions they may have related to such cancellation procedures.