

## **WIPRO LIMITED**

### **DISCLOSURE POLICY**

**Effective date of the amended policy : July 14, 2023 or such other extended date by Securities and Exchange Board of India (SEBI)**

#### **A. OBJECTIVE OF THE POLICY**

To have a uniform Disclosure Policy to follow best in class Corporate Governance practices with respect to disclosures, to ensure timely, adequate, and accurate disclosure of information on an ongoing basis. The requirements under SEBI (Listing Obligations and Disclosure Requirement), Regulations 2015 were also considered while drafting this policy.

#### **B. SCOPE AND APPLICABILITY OF THE POLICY**

This Disclosure Policy is applicable to all disclosures and communication of Material Events or Information by the Company, which in the opinion of the Board of Directors of the Company, is material.

SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (SEBI LODR) divide the events that need to be disclosed broadly into the following categories.

1. Events specified in Annexure A are deemed to be material events and the Company shall make disclosure of such events.
2. Events specified in Annexure B shall require disclosure based on application of guidelines for materiality.
3. Events specified in Annexure C shall require disclosure if the event or information viz major development that is likely to affect business.

The terms used here will have the same meaning given to it in this Policy. For other terms not defined herein, the definitions of the Code of Business Conduct of Wipro shall prevail.

Considering that the Company's securities are listed in New York Stock Exchange, parity in disclosures shall be followed and whatever is disclosed on New York Stock Exchange by the Company shall be simultaneously disclosed on National Stock Exchange of India Limited and the BSE Limited.

#### **C. DEFINITIONS**

1. Board of Directors or Committee shall mean Board of Directors or Committees of Wipro Limited.
2. Company means Wipro Limited, its subsidiaries, associates.
3. Disclosure means Disclosure using means and methods as per this Disclosure Policy.
4. Disclosure Committee shall mean Committee constituted under this Disclosure Policy.
5. Disclosure Policy means this Policy.
6. Material Events or Information mean Events or Information as defined under Schedule III Part A and Part B of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.
7. Officer: shall have the same meaning as defined under the Companies Act, 2013 and shall also include promoter of the Company.
8. Price Sensitive Information has the meaning referred to in the Company's Code of Conduct to Regulate, Monitor and Reporting of Trades by Insiders read with the SEBI (Prohibition of Insider Trading) Regulations, 2015.
9. Key Managerial Personnel: shall have the meaning as defined under the Companies Act, 2013

#### **D. CRITERIA FOR DETERMINING MATERIALITY OF EVENTS OR INFORMATION**

The following criteria are to be considered for determining materiality of events or information.

1. Omission of an event or information which is likely to result in discontinuity or alteration of event or information already available publicly.
2. Omission of an event or information is likely to result in significant market reaction if the said omission came to light at a later date.
3. Omission of an event or information, whose value, or the expected impact, in terms of value, exceeds the lower of the following:
  - (1) two percent of turnover, as per the last audited consolidated financial statements of the Company;
  - (2) two percent of net worth, as per the last audited consolidated financial statements of the Company, except in case the arithmetic value of the net worth is negative;
  - (3) five percent of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the Company;
4. In case where the criteria specified above are not applicable, an event/information may be treated as being material if in the opinion of the Board of Directors of the Company, the event/information is considered material.

#### **E. PROMPT DISCLOSURE OF MATERIAL EVENTS OR INFORMATION**

The Company shall furnish Material Events or Information to all stakeholders on a continuous and immediate basis. All disclosures shall be made with the prior approval of the Disclosure Committee. The Company Secretary shall act as Secretary to the Committee and coordinate the approval and dissemination of the information to all stakeholders.

The Company shall first disclose to the stock exchange(s) all events or information which are material in terms of the provisions of this regulation as soon as reasonably possible and in any case not later than the following:

- (i) thirty minutes from the closure of the meeting of the board of directors in which the decision pertaining to the event or information has been taken;
- (ii) twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the Company;
- (iii) twenty four hours from the occurrence of the event or information, in case the event or information is not emanating from within the Company;

The disclosure with respect to events for which timelines have been specified in Part A of Schedule III of SEBI LODR shall be made within such timelines.

In case the disclosure is made after the timelines specified under this regulation, the Company shall, along with such disclosure provide the explanation for the delay.

#### **F. REQUIREMENT TO CONFIRM, DENY OR CLARIFY ANY REPORTED EVENT OR INFORMATION IN THE MAINSTREAM MEDIA**

The Company, with effect from October 1, 2023, shall confirm, deny, or clarify any reported material event or information in the mainstream media which is not general in nature in the manner as prescribed under SEBI LODR.

#### **G. DISCLOSURE REQUIREMENTS FOR CERTAIN TYPES OF AGREEMENTS BINDING THE COMPANY**

All the parties to the agreements specified in clause 5A of Annexure A to the Disclosure Policy, shall inform the Company about the agreement to which the Company is not a party,

within two working days of entering into such agreements or signing an agreement to enter into such agreements.

## **F. COMMUNICATION DURING QUIET PERIOD/CLOSED TRADING WINDOW**

Quiet period / Closed Trading Window Period is a period commencing from 16<sup>th</sup> day of the last month of the quarter and ending 48 hours after earnings release. Such a Closed Trading Window period could also cover other events/ periods/ target groups as may be decided by the Insider Trading Compliance Committee from time to time in terms of the Insider Trading Policy of the Company. The Company will observe such periods during which authorized representatives (except with the approval of the CFO or Head of Investor Relations) will not meet with members of the investor community to discuss financials and/or operational results. This period includes, but is not limited to, attendance at investor conferences, group meetings and one-on-one meetings but does not include social gatherings, get together with investor groups as opposed to one on one meetings. During this period, the Investor Relations Department will answer only questions in the nature of clarification of historical information or understanding of overall business.

During the Closed Trading Window, any Disclosure or a press release or press conference will be permitted only after obtaining prior approval from the Disclosure Committee. This shall include disclosures made internally to the Employees in Group mailers about a deal win or termination of contract, etc.

Exception: Approval of the Committee will not be required if the disclosure is made internally to the Employees in Group mailers about a deal win or termination of contract, during an open trading window and if the threshold limits for Disclosure as per internal guidelines of this Policy are not crossed. Strategic Marketing Team is empowered to take a view on such internal disclosures within those thresholds and in similar announcements in Blogs etc. within the thresholds as per internal guidelines of this Policy without a formal requirement for disclosure to the Stock exchange, Media etc.

## **G. UNINTENDED OR INADVERTANT DISCLOSURES**

In the event of an unintended disclosure, inadvertently made, by the spokesperson or an employee of the Company it shall be immediately rebutted or clarified to the target audience as soon as possible to minimize any impact due to such unintended or inadvertent disclosures.

## **H. CONFLICT WITH OTHER POLICIES**

Unless a specific policy exists for disclosures like the Code of Conduct to Regulate, Monitor and Reporting of Traders by Insiders, Code of Ethics for Senior Financial officers, Code of Business Conduct etc., this policy shall prevail. In the event of a conflict with those specific policies, provisions of those specific policies shall prevail.

## **I. REVIEW OF THIS POLICY**

This Disclosure Policy is subject to review from time to time as the situation demands. Amendments, if any, shall be reviewed by the Disclosure Committee consisting of General Counsel, Chief Financial Officer and Chief Human Resources Officer of the Company and approved by the Nomination and Remuneration Committee and further recommended to the Board of Directors for review and approval.

**List of Events which shall be disclosed without any application of the guidelines for materiality.**

Sl.No	Events requiring Disclosure
1.	<p>Acquisition (s) including agreement to acquire, Scheme of Arrangement (amalgamation/merger/demerger/restructuring) or sale or disposal of any unit(s), division(s) whole or substantially the whole of the undertaking(s) or subsidiary of the Company, sale of stake in associate company or subsidiary of the Company or any other restructuring.</p> <p>Explanation (1) - For the purpose of this sub para, the word “acquisition” shall mean</p> <ol style="list-style-type: none"> <li>i. Acquiring control, whether directly or indirectly, or</li> <li>ii. Acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that – <ol style="list-style-type: none"> <li>a. The Company holds shares or voting rights aggregating to five percent or more of the shares or voting rights in the said company or</li> <li>b. There has been a change in holding from the last disclosure made under sub-clause (a) of clause (ii) of the Explanation to this sub-para and such change exceeds 2% of the total shareholding or voting rights in the said company.</li> <li>c. the cost of acquisition or the price at which the shares are acquired exceeds the threshold specified in sub-clause (c) of clause (i) of sub-regulation (4) of regulation 30.</li> </ol> </li> </ol> <p>Explanation (2) - For the purpose of this sub-paragraph, “sale or disposal of subsidiary” and “sale of stake in associate company” shall include-</p> <ol style="list-style-type: none"> <li>(i) an agreement to sell or sale of shares or voting rights in a company such that the company ceases to be a wholly owned subsidiary, a subsidiary, or an associate company of the Company; or</li> <li>(ii) an agreement to sell or sale of shares or voting rights in a subsidiary or associate company such that the amount of the sale exceeds the threshold specified in sub-clause (c) of clause (i) of sub-regulation (4) of regulation 30.</li> </ol> <p>Explanation (3)- For the purpose of this sub-paragraph, “undertaking” and “substantially the whole of the undertaking” shall have the same meaning as given under section 180 of the Companies Act, 2013.</p>
2.	<p>Issuance or forfeiture of securities split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.</p>
3.	<p>New Rating(s) or Revision in Rating(s)</p>
4.	<p>Outcome of meetings of the Board of Directors. Company shall disclose to the Stock Exchanges within 30 minutes of the closure of the meeting held to consider the following:</p> <ol style="list-style-type: none"> <li>a. Dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched.</li> <li>b. Any cancellation of dividend with reasons thereof</li> <li>c. The decision on buy back of securities.</li> <li>d. The decision with respect to fund raising proposed to be undertaken.</li> <li>e. Increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched.</li> <li>f. Reissue of forfeited shares or securities or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges, or benefits to subscribe to</li> <li>g. Short particulars of any other alterations of capital, including calls</li> <li>h. Financial results</li> <li>i. Decision on voluntary delisting by the Company from stock exchanges</li> </ol>

<b>Sl.No</b>	<b>Events requiring Disclosure</b>
5.	Agreements (viz shareholder agreements) joint venture agreements, family settlement agreements (to the extent that it impacts management and control of the Company ), agreements/treaties/contracts with media companies which are binding and not in normal course of business, revisions or amendments and terminations thereof
5A	<p>Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the Company or of its holding, subsidiary or associate company, among themselves or with the Company or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company, shall be disclosed to the Stock Exchanges, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the Company is a party to such agreements:</p> <p>However, if such agreements entered into by the Company in the normal course of business shall not be required to be disclosed unless they, either directly or indirectly or potentially or whose purpose and effect is to impact the management or control of the Company or they are required to be disclosed in terms of any other provisions of these regulations.</p> <p>Explanation: For the purpose of this clause, the term “directly or indirectly” includes agreements creating obligation on the parties to such agreements to ensure that the Company shall or shall not act in a particular manner.</p>
6.	<p>Fraud or defaults by the Company, its promoter, director, key managerial personnel, senior management or subsidiary or arrest of key managerial personnel, senior management, promoter or director of the Company, whether occurred within India or abroad:</p> <p>For this purpose:</p> <p>(i) ‘Fraud’ shall include fraud as defined under Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.</p> <p>(ii) ‘Default’ shall mean non-payment of the interest or principal amount in full on the date when the debt has become due and payable.</p> <p>Explanation 1- In case of revolving facilities like cash credit, an entity would be considered to be in ‘default’ if the outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for more than thirty days.</p> <p>Explanation 2- Default by a promoter, director, key managerial personnel, senior management, subsidiary shall mean default which has or may have an impact on the Company</p>
7.	Change in directors, KMP (MD, CEO, CFO, CS, Senior Management etc.) Auditor and Compliance Officer
7A.	Resignation of the auditor of the Company with detailed reasons for resignation of auditor, as given by the said auditor.
7B.	Resignation of an independent director of the Company. The Company shall, within seven days from the date of resignation, submit following disclosures to the stock exchanges as provided by the independent director; <ul style="list-style-type: none"> <li>a. Detailed reasons for the resignation of independent director and</li> <li>b. Confirmation that there is no material reason other than the reason provided by the independent director</li> </ul>
7C.	In case of resignation of key managerial personnel, senior management, Compliance Officer or director other than an independent director; the letter of resignation along with detailed reasons for the resignation as given by the key managerial personnel, senior management, Compliance Officer or director shall be disclosed to the stock exchanges by the Company within seven days from the date that such resignation comes into effect.
7D.	In case the Managing Director or Chief Executive Officer of the Company was indisposed or unavailable to fulfil the requirements of the role in a regular manner for more than forty five days

Sl.No	Events requiring Disclosure
	in any rolling period of ninety days, the same along with the reasons for such indisposition or unavailability, shall be disclosed to the stock exchange(s).
8.	Appointment or discontinuation of a share transfer agent
9.	<p>Resolution plan/ Restructuring in relation to loans/borrowings from banks/financial institutions including the following details:</p> <p>(i) Decision to initiate resolution of loans/borrowings.  (ii) Signing of Inter-Creditors Agreement (ICA) by lenders.  (iii) Finalization of Resolution Plan.  (iv) Implementation of Resolution Plan.  (v) Salient features, not involving commercial secrets, of the resolution/ restructuring plan as decided by lenders.</p>
10.	One-time settlement with a bank
11.	Winding up petition filed by any party/creditors
12.	Issuance of notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the Company
13.	Proceedings of Annual and Extraordinary general meetings of the Company
14.	Amendments to Memorandum and Articles of Association of the Company, in brief
15.	<p>Schedule of Analyst or Institutional Investor meet at least two working days in advance (excluding the date of the intimation and the date of the meet) and presentation of financial results made by the Company to analysts or institutional investors;</p> <p>Audio or video recordings and transcripts of post earnings/quarterly calls, by whatever name called, conducted physically or through digital means, simultaneously with submission to the recognized stock exchange(s), in the following manner:</p> <p>(i) the presentation and the audio/video recordings shall be promptly made available on the website and in any case, before the next trading day or within twenty-four hours from the conclusion of such calls, whichever is earlier;</p> <p>(ii) the transcripts of such calls shall be made available on the website within five working days of the conclusion of such calls:</p>
16.	<p>In case of initiation of forensic audit, (by whatever name called), the following disclosures shall be made to the stock exchanges by listed entities:</p> <p>a) The fact of initiation of forensic audit along-with name of entity initiating the audit and reasons for the same, if available;</p> <p>b) Final forensic audit report (other than for forensic audit initiated by regulatory / enforcement agencies) on receipt by the Company along with comments of the management, if any</p> <p>Forensic Audit refers to audits that are initiated with the objective of detecting any misstatement in financials, misappropriation/siphoning, or diversion of funds.</p>
17.	Announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of a Company, in relation to any event or information which is material for the Company in terms of regulation 30 of these regulations and is not already made available in the public domain by the Company.
18.	<p>Action(s) initiated, or orders passed by any regulatory, statutory, enforcement authority or judicial body against the Company or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the Company, (along with the details as prescribed by SEBI LODR) in respect of the following:</p> <p>(a) search or seizure; or  (b) re-opening of accounts under section 130 of the Companies Act, 2013; or  (c) investigation under the provisions of Chapter XIV of the Companies Act, 2013;</p>
19.	Action(s) taken, or orders passed by any regulatory, statutory, enforcement authority or judicial body against the Company or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the Company, (along with the details as prescribed by SEBI LODR) in respect of the following:

SI.No	Events requiring Disclosure
	(a) suspension. (b) imposition of fine or penalty. (c) settlement of proceedings. (d) debarment. (e) disqualification. (f) closure of operations. (g) sanctions imposed. (h) warning or caution; or (i) any other similar action(s) by whatever name called;
20.	Voluntary revision of financial statements or the report of the board of directors of the Company under section 131 of the Companies Act, 2013

## Annexure B

### List of Events and thresholds for disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Securities laws

Sl.No	Events requiring Disclosure
1.	Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
2.	Any of the following events pertaining to the Company: (a) arrangements for strategic, technical, manufacturing, or marketing tie-up; or (b) adoption of new line(s) of business; or (c) closure of operation of any unit, division or subsidiary (in entirety or in piecemeal)
3.	Capacity addition to product launch
4.	Awarding, bagging, receiving, amendment, or termination of awarded/bagged orders/contracts not in the normal course of business
5.	Agreements (viz loan agreement(s) or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination (s) thereof
6.	Disruption of operations of any one or more units or division of the Company due to natural calamity, force majeure, or events such as strikes, lockouts, etc.
7.	Effect(s) arising out of change in the regulatory framework applicable to the Company
8.	Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the Company
9.	Frauds or defaults by employees of the Company which has or may have an impact on the Company
10.	Options to purchase securities including any ESOP/ESPS Scheme
11.	Giving guarantees or indemnity or becoming a surety, by whatever name called, for any third party
12.	Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals
13.	Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority

## Annexure C

Any other information/event viz major development that is likely to affect business, e.g. emergence of new technologies, expiry of patents, any change of accounting policy that may have a significant impact on the accounts, etc. and brief details thereof and any other information which is exclusively known to the Company which may be necessary to enable the holders of securities of the Company to appraise its position and to avoid the establishment of a false market in such securities.

Without prejudice to the generality of Annexure A, Annexure B and Annexure C, the Company may make disclosures of event/information as specified by SEBI from time to time.