

WIPRO LIMITED

Regd. Office: Doddakannelli, Sarjapur Road, Bangalore-560 035.

MEETING OF SHAREHOLDERS

Date: 22nd July 2010

Time: 5.15 p.m.

Venue: Wipro's Campus, Cafeteria Hall EC-3, Ground Floor, Opp. Tower 8, No. 72, Keonics, Electronic City, Hosur Road, Bangalore - 561 229

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IN THE HIGH COURT OF KARNATAKA AT BANGALORE

Original Jurisdiction

In the matter of Companies Act, 1956

a n d

In the matter of Sections 391 to 394 of the Companies Act,1956

a n d

In the matter of WIPRO LIMITED

a n d

In the matter of Scheme of Amalgamation of Wipro Yardley Consumer Care Private Limited
with WIPRO Limited

Company Application No. 334 of 2010

Wipro Limited,
Registered Office :
Doddakannelli, Sarjapur Road,
Bangalore-560 035

APPLICANT/TRANSFeree COMPANY

NOTICE CONVENING THE MEETING OF THE SHAREHOLDERS

To

The Shareholders of Wipro Limited,

TAKE NOTICE that by an Order made on the 15th day of June 2010, in the above Company Application, the Hon'ble High Court of Karnataka at Bangalore has directed that a meeting of the Shareholders of the Applicant / Transferee Company be held at Bangalore, on Thursday, the 22nd day of July, 2010 at **5.15 p.m.** for the purpose of considering and, if thought fit, approving, with or without modification the proposed Scheme of Amalgamation of Wipro Yardley Consumer Care Private Limited with the Applicant / Transferee Company.

TAKE FURTHER NOTICE that in pursuance of the said Order, a meeting of the Shareholders of the Applicant / Transferee Company will be held at Wipro's Campus, Cafeteria Hall EC-3, Ground Floor, Opp. Tower 8, No. 72, Keonics, Electronic City, Hosur Road, Bangalore - 561 229, on Thursday, the 22nd day of July 2010 at **5.15 p.m.** at which time and place you are requested to attend.

TAKE FURTHER NOTICE that you may attend and vote at the said meeting in person or by proxy provided that a proxy in the prescribed form, duly signed by you, is deposited at the Registered Office of the Applicant / Transferee Company at Doddakannelli, Sarjapur Road, Bangalore-560 035, not later than 48 hours before the meeting.

The Court has appointed Mr. Azim H. Premji, Chairman failing him Mr. N.Vaghul, Director and failing him Mr.B.C.Prabhakar, Director to be the Chairman of the said meeting.

A copy of the Scheme of Amalgamation, the statement under Section 393 of the Companies Act, 1956 and the Form of Proxy are enclosed.

Dated this 15th day of June 2010.

AZIM H. PREMJI

Chairman appointed for the meeting

Note: All alterations made in the form of proxy should be initialled.

IN THE HIGH COURT OF KARNATAKA AT BANGALORE

Original Jurisdiction

In the matter of Companies Act, 1956

a n d

In the matter of Sections 391 to 394 of the Companies Act,1956

a n d

In the matter of WIPRO LIMITED

a n d

In the matter of Scheme of Amalgamation of Wipro Yardley Consumer Care Private Limited

with WIPRO Limited

Company Application No. 334 of 2010

Wipro Limited,

Registered Office :

Doddakannelli, Sarjapur Road,

Bangalore-560 035

APPLICANT/TRANSFEREE COMPANY

**EXPLANATORY STATEMENT UNDER SECTION 393
OF THE COMPANIES ACT, 1956**

Pursuant to the Order dated 15th day of June, 2010 passed by the Hon'ble High Court of Karnataka at Bangalore in the Company Application referred to hereinabove, meeting of the Shareholders of the Applicant/ Transferee Company to be held on Thursday, the 22nd day of July, 2010 at 5.15 p.m. at Wipro's Campus, Cafeteria Hall EC-3, Ground Floor, Opp. Tower 8, No. 72, Keonics, Electronic City, Hosur Road, Bangalore - 561 229 and the meeting of the creditors of the Applicant/Transferee company to be held on Friday, the 30th July 2010 at 11 a.m. at the registered office of the Applicant/Transferee Company at Doddakannelli, Sarjapur Road, Bangalore, are being convened for the purpose of considering and, if thought fit, approving with or without modification(s) the arrangement embodied in the Scheme of Amalgamation (the "Scheme") between Wipro Yardley Consumer Care Private Limited and the Applicant / Transferee Company. The resolution to be submitted at the said meetings will read as follows:

"RESOLVED THAT pursuant to Sections 391 to 394 of the Companies act, 1956 (the Act) and Rules 67 to 87 of the Companies (Court) Rules, 1959(the Rules) and other applicable provisions, if any, of the Act and the Rules and subject to sanction by the Honorable High Court at Karnataka and the Honorable High Court of Bombay and other requisite concerns and approvals, if any, being obtained and subject to such terms and conditions and modification(s) as may be imposed, prescribed or suggested by the Honorable High Courts or other appropriate authorities, the Scheme of Amalgamation of Wipro Yardley Consumer Care Private Limited with Wipro Limited in terms of the draft laid before the meeting and initialled by the Chairman for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to sign, seal and deliver all documents, agreements and deeds and perform all acts, matters and things and to take all such steps as may be necessary or desirable to give effect to this resolution."

In this statement, Wipro Limited is hereinafter referred to as "the Applicant Company" or "the Transferee Company" and Wipro Yardley Consumer Care Private Limited, Transferor Company is referred to as "the Transferor Company". Where the context so requires, the Transferor Company and the Transferee Company are together referred to as the "Companies".

The Registered Office of the Applicant / Transferee Company is situated at Doddakannelli, Sarjapur Road, Bangalore-560 035.

The Registered Office of the Transferor Company is situated at No, 403-406, 4th Floor, Kane Plaza., Mindspace, Off Link Road, Malad West, Mumbai - 400064

The Applicant / Transferee Company was originally incorporated on 29.12.1945 under the provisions of The Companies Act, 1913 under the name and style Western India Vegetable Products Limited in the State of Maharashtra, with Registration No. 4713 of 1945-46. The Applicant Company changed its name to Wipro Products Limited with effect from 17.6.1977. The Applicant Company subsequently changed its name to Wipro Limited with effect from 28.4.1984.

The Applicant Company subsequently changed its Registered Office from the State of Maharashtra to the State of Karnataka w.e.f. 10.7.1996.

The registered office of the TRANSFEROR COMPANY is situated at No, 403-406, 4th Floor, Kane Plaza., Mindspace, Off Link Road, Malad West, Mumbai - 400064. The Transferor Company was incorporated on 20th November, 2006 under the provisions of the Companies Act, 1956, under the name and style Lornamead Personal Care Private Limited with Registration No. U24239MH2006PTC165662 of 2006. The Transferor Company changed its name to Wipro Yardley Consumer Care Private Limited with effect from March 31, 2010. The Company's objects include manufacture, importers, exporters and to stock, deal and trade in consumer care products and other related services.

A. Capital Structure :

| | |
|-------------------------------------------------------------------------------------------------------------------------|---------------|
| Pre-Amalgamation & Post Amalgamation of Wipro Limited | Rs. |
| Authorised Share Capital : | 3,550,000,000 |
| 1650,000,000 Equity Shares of Rs. 2/- each and 250,00,000 Redeemable Cumulative Preference shares of Rs.10/- each | |
| Issued, Subscribed and Paid up : | 2,936,422,378 |
| 1,468,211,189 Equity Shares of Rs. 2/- each | |
| Post – Amalgamation - Applicant Company | |
| Issued Capital as above - 1,468,211,189 Equity Shares of Rs. 2/- each | 2,936,422,378 |
| Pre-Amalgamation of Transferor Company | |
| Authorized Share Capital: | 200,000,000 |
| 13,050,000 Equity shares of Rs.10 each 6,950,000 Preference Shares of Rs. 10/- each | |
| Issued, Subscribed and Paid up : | 134,250,540 |
| 7,706,090 Equity shares of Rs. 10/- each 5,718,964 Preference Shares of Rs. 10/- each | |

All the shares issued by the TRANSFEROR COMPANY, as above, are held by the Transferee Company and its nominees. Accordingly, the TRANSFEROR COMPANY is a wholly owned subsidiary of the Transferee Company.

Shareholding Pattern: Pre-Amalgamation and Post Amalgamation of WIPRO LIMITED

| Category | Pre | Amalgamation | Post | Amalgamation |
|--------------------------|---------------|--------------|---------------|--------------|
| | No. of shares | % | No. of shares | % |
| Foreign promoters | Nil | – | | |
| Mutual Funds | 9252865 | 0.63 | 9252865 | 0.63 |
| FIs | 518075 | 0.04 | 518075 | 0.04 |
| FIIIs | 106109353 | 7.23 | 106109353 | 7.23 |
| Private Corporate Bodies | 41060212 | 2.80 | 41060212 | 2.80 |
| Indian Public | 106323646 | 7.24 | 106323646 | 7.24 |
| NRI/OCBs | 13190708 | 0.90 | 13190708 | 0.90 |
| Others | 1191756330 | 81.17 | 1191756330 | 81.17 |
| Total | 1468211189 | 100 | 1468211189 | 100 |

Shareholding pattern: Pre amalgamation of Transferor Company

| Wipro Limited and its nominees | Number of Shares |
|--------------------------------|------------------|
| Equity Shares | 77,06,090 |
| Preference Shares | 57,18,964 |

The annual accounts of Transferor Company as at 31st March, 2010 have been audited. The following summary extracted from the said accounts indicates the financial position of (Transferor Company) as at March 31, 2010

| Particulars | Amount (Rs.) |
|----------------------------|--------------|
| Share Capital | 134,250,540 |
| Loan Funds | 22,001,839 |
| Reserves and Surplus (net) | Nil |
| Deferred Tax liability | Nil |
| Total | Nil |
| Fixed assets | 23,212,998 |
| Investments | Nil |
| Leasehold Land | Nil |
| Net current assets | 59,183,251 |
| Profit & Loss account | 73,856,131 |

| Particulars | Amount (Rs.) |
|--------------------|--------------------|
| Deferred Tax Asset | Nil |
| Total | 156,252,379 |
| Share Capital | 134,250,540 |

Subsequent to the date of the aforesaid audited accounts, there has been no substantial change in the financial position of Transferor Company excepting those arising or resulting from the usual course of business.

The following summary extracted from the Audited Financial Statements for the last 2 years of Transferor Company:

| Particulars | As of March 31, 2009 | As of March 31, 2008 |
|------------------------------------------|----------------------|----------------------|
| Share capital | 109,193,770 | 74,063,510 |
| Fixed assets | 27,989,399 | 30,254,466 |
| Leasehold Land | Nil | Nil |
| Net Current Assets | 36,010,489 | 30,036,921 |
| Debit Balance in Profit and Loss Account | 46,274,818 | 15,097,162 |

The annual accounts of WIPRO Limited (Transferee Company) as at 31st March, 2010 have been audited. The following summary indicates the financial position (Financial results) of WIPRO Limited (Transferee Company) for the year ended 31.3.2010:

| Particulars | Rs. in Lakhs |
|------------------------------|--------------|
| Total Income | 23,79,730 |
| Total Expenditure | 18,00,010 |
| Interest | 10,840 |
| Profit/(loss) before Tax | 5,68,880 |
| Provision for Taxation | 79,080 |
| Net Profit/(loss) after tax | 4,89,800 |
| Paid up Equity Share Capital | 29,364 |

The following summary extracted from the Audited Financial Statements for the last 3 years of WIPRO Limited (Transferee Company):

| Particulars | (Rs. in lakhs) | | |
|-------------------------------------------|----------------|----------------|----------------|
| | March 31, 2010 | March 31, 2009 | March 31, 2008 |
| Share Capital | 29,364 | 29,300 | 29,230 |
| Share application money pending allotment | 180 | 150 | 400 |
| Reserves & Surplus | 17,39,680 | 12,22,040 | 11,26,040 |
| Secured Loans | Nil | Nil | 400 |
| Unsecured Loans | 5,53,020 | 5,01,390 | 3,81,840 |
| Goodwill | 4,470 | 4,470 | 4,270 |
| Fixed Assets | 4,60,270 | 4,44,670 | 3,61,720 |
| Investments | 8,96,650 | 6,88,450 | 4,50,010 |
| Net current assets | 9,57,370 | 6,09,520 | 7,26,410 |
| Deferred tax assets/liabilities (net) | 3,480 | 5,770 | 5,170 |

Subsequent to the date of the aforesaid audited accounts, there has been no substantial change in the financial position of WIPRO Limited excepting those arising or resulting from the usual course of business. The Issued, Subscribed and Paid-up Share Capital has increased due to allotment of shares pursuant to exercise of Employee Stock Options from time to time.

Messrs. Sriram Prasad, Anil Chugh and V Ramachandran are the Directors of Transferor Company

For WIPRO Limited (Transferee Company), Mr. Azim H. Premji is the Chairman and Managing Director (designated as "Chairman"), Mr. Suresh C. Senapaty is the CFO and Director, Mr. Girish Paranjpe and Mr. Suresh Vaswani are Jt CEO (IT Business) and Director and Mr. N. Vaghul, Dr. Ashok Ganguly, Mr. P. M. Sinha, Mr. Bill Owens, Mr. B. C. Prabhakar, Dr. Henning Kagermann and Dr. Jagdish N. Sheth are Non-executive Directors.

Mr. N. Vaghul, Mr. Bill Owens, Dr. Jagdish N. Sheth and Dr. Henning Kagermann do not hold any shares in WIPRO Limited.

Mr. Azim H Premji, Mr. B. C. Prabhakar, Dr. Ashok Ganguly and Mr. P M Sinha hold 57,407,660 shares, 3000 shares, 1000 shares and 20,000 shares respectively in WIPRO Limited, as on the date of this Notice.

Mr. Anil Chugh is associated with the subsidiary of Wipro Limited i.e Wipro Yardley Consumer Care Private Limited and hold shares as nominees of the Transferee Company.

Save as aforesaid none of the Directors of the Transferor Company and the Transferee Company have any material interest in the Scheme.

The Share Capital of the Applicant / Transferee Company and the Transferor Company as of April 1, 2010 are set out in paragraph II of the Scheme respectively.

The Applicant / Transferee Company is engaged in the business of Information Technology.

The Transferor Company is engaged in the business of manufacture, importers, exporters and to stock, deal and trade in consumer care products and other related services

The objects for which the Applicant / Transferee Company and the Transferor Companies have been set up are set out in their respective Memorandum and Articles of Associations.

Rationale for Amalgamation :

The circumstances and / or reasons and / or grounds that have necessitated and / or justified the Scheme and the advantages thereof are inter-alia as set out below:

- (1) The amalgamation will enable the TRANSFEREE COMPANY to consolidate its business operations world wide and provide significant impetus to the growth of the TRANSFEREE COMPANY since both the TRANSFEROR COMPANY and one of the divisions of the TRANSFEREE COMPANY are under the same group. The consolidation by way of an amalgamation will lead to synergies of operation and stronger and wider capital and financial base for future growth/expansion-more specifically the following.
 - (i) To bring the two corporate entities under one roof to portray one face to the customers with one legal entity (e.g. one invoice for all services)
 - (ii) Better leverage of facilities, infrastructure and people and for better administration
- (2) The amalgamation will result in economy of scale and reduction in overheads, administrative, managerial and other expenditure, operational rationalization, organizational rationalization efficiency and optimal utilization of various resources.
- (3) The amalgamation will create greater value to stakeholders than could be delivered as separate companies. The amalgamation will bring out the synergies of all the Companies and achieve the required strategic fit which is essential to function more effectively in an increasingly competitive environment.
- (4) The managerial expertise of the Companies will be combined giving additional strength to the Transferee Company. Consequently, the TRANSFEREE COMPANY will offer a strong financial structure to all the creditors including the creditors of the Transferor Company, facilitate resource mobilization and achieve better cash flows. This could contribute substantially towards enhancement of the shareholders' value of the Transferee Company.
- (5) Duplication of administrative functions will be eliminated together with the multiple records keeping resulting in reduced expenditure.
- (6) The amalgamation will result in significant reduction in the multiplicity of legal and regulatory compliances required at present to be carried out by both the Transferor and the Transferee Company.
- (7) The banks, creditors and institutions, if any, are not affected by the proposed amalgamation as their security is maintained.
- (8) There will be improvement in financial structure and management of the Company

The Scheme shall be effective from the Effective Date and shall be operative from the Appointed Date.

The Boards of Directors of the Applicant/ Transferee Company have approved the Scheme vide Board resolution on April 23, 2010. A copy of the Scheme is enclosed.

The salient features of the Scheme are as under:

- (i) The Scheme shall be effective from the Effective Date and shall be operative from the Appointed Date.
- (ii) The Transferor Company being a wholly owned subsidiary of the Applicant / Transferee Company, there will be no further issue and allotment of shares by the Applicant / Transferee Company to the members of the Transferor Company, nor any increase in the Share Capital of the Applicant / Transferee Company, since entire shares of the Transferor Company are proposed to be cancelled. Therefore, there will be no share exchange ratio issue or valuation of the shares by any valuer.
- (iii) With effect from the Appointed Date, all debts, liabilities, duties and obligations of the Transferor Company shall also be and stand transferred or deemed to be transferred, without further act, instrument or deed to the Applicant / Transferee Company, pursuant to the provisions of Section 394 of the said Act so as to become as and from the Appointed Date, the debts, liabilities, duties and obligations of the Transferee Company and further it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangements by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this clause.
- (iv) The Transferor Company will, after the Appointed Date and up to the Effective Date, carry on its business with reasonable diligence and shall not, without the written consent of the Applicant / Transferee Company alienate charge, mortgage or encumber or otherwise deal with the Undertakings or any part thereof except in the ordinary course of Business.
- (v) The Transferor Company shall not vary the terms and conditions of the service of its staff and employees except in the ordinary course of business.
- (vi) The employees of the Transferor Company on the Effective Date, shall become employees of the Applicant / Transferee Company on such date and shall not be treated as having been broken or interrupted for the purpose of Provident Fund or Gratuity or Superannuation or statutory purposes or otherwise and for all purposes will be reckoned from the date of their respective appointments with the Transferor Companies.
- (vii) On the Scheme becoming effective, the Transferor Company shall be dissolved without being wound up.
- (viii) Upon the coming into effect of the Scheme, all legal proceedings by or against the Transferor Company shall be continued and be enforced by or against the Applicant / Transferee Company.

The Members are requested to read the entire text of the Scheme to get better acquainted with the provisions thereof as stated above. The aforesaid are only the main clauses thereof.

There is no likelihood that any Creditor of the Applicant / Transferee Company would lose or be prejudiced as a result of the Scheme being passed since no sacrifice or waiver is at all being called for from any Creditor or are any other rights of any Creditors sought to be modified in any manner. Further, the Applicant / Transferee Company which is in a sound financial position and has sufficient funds, as can be seen from the Audited Accounts of the Transferee Company as at 31st March, 2010, would be able to meet the liabilities as they arise in the ordinary course of business. No investigation proceedings have been instituted and / or are pending under Sections 235 to 251 of the Companies Act, 1956 against the Applicant / Transferee Company.

Inspection of the following documents may be taken at the Registered Office of the Applicant/ Transferee Company on any working day (except Saturday and Sunday) prior to the date of the meeting between 10.00 A.M. to 12.00 Noon.

- (i) Order dated 15th day of June, 2010 of the Hon'ble High Court of Karnataka at Bangalore passed in Company Application No. 334 of 2010 directing the convening of the meetings of Shareholders and Creditors of the Applicant / Transferee Company.
- (ii) Scheme of Amalgamation
- (iii) Memorandum and Articles of Associations of the Applicant / Transferee Company and the Transferor Company.
- (iv) Annual Report of the Applicant / Transferee Company for the year ended 31st March, 2010 and the Annual Report of the Transferor Company as at 31st March, 2010.

This statement may also be treated as an Explanatory Statement under Section 173 of the Companies Act, 1956.

AZIM H. PREMJI
Chairman appointed for the meeting

Dated this 15th day of June, 2010
Registered Office:
Doddakannelli, Sarjapur Road,
Bangalore-560 035.

**SCHEME OF AMALGAMATION
OF
WIPRO YARDLEY CONSUMER CARE PRIVATE LIMITED
WITH
WIPRO LIMITED
AND
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS**

1. PRELIMINARY:

- A. This Scheme of Amalgamation provides for the Amalgamation of Wipro Yardley Consumer Care Private Limited, Mumbai (TRANSFEROR COMPANY) with Wipro Limited (TRANSFEREE COMPANY) pursuant to the relevant provisions of the Indian Companies Act, 1956.
- B. The TRANSFEROR COMPANY is wholly owned subsidiary of the TRANSFEREE COMPANY which is holding directly / indirectly the entire issued, subscribed and paid-up equity share and preference share capital of the TRANSFEROR COMPANY together with its nominees.
- C. The TRANSFEREE COMPANY was incorporated on 29th December, 1945 under the provisions of the Companies Act, 1913 having its registered office situated at Doddakannelli, Sarjapur Road, Bangalore - 560 035. The shares of the TRANSFEREE COMPANY are listed on the National Stock Exchange of India Limited and The Bombay Stock Exchange, Mumbai and ADRs are listed on the New York Stock Exchange.
- D. The TRANSFEROR COMPANY was incorporated on 20th November, 2006 under the name of Lornamead Personal Care Private Limited, which has changed its name as Wipro Yardley Consumer Care Private Limited on March 31, 2010. The TRANSFEROR COMPANY is engaged in manufacture, importers, exporters and to stock, deal and trade in consumer care products and other related services.
- E. By the Scheme of Amalgamation it is proposed to merge the TRANSFEROR COMPANY with the TRANSFEREE COMPANY without winding up of the former for the purpose of better, efficient and economical management, control and running of their businesses, and for further development and growth of the business of the TRANSFEREE COMPANY and for administrative convenience. The proposed amalgamation between the TRANSFEROR COMPANY and the TRANSFEREE COMPANY shall result in the following, benefits, amongst others, to all companies, their respective members and creditors:
- (1) The amalgamation will enable the TRANSFEREE COMPANY to consolidate its business operations world wide and provide significant impetus to the growth of the TRANSFEREE COMPANY since both the TRANSFEROR COMPANY and one of the divisions of the TRANSFEREE COMPANY are under the same group. The consolidation by way of an amalgamation will lead to synergies of operation and stronger and wider capital and financial base for future growth/expansion-more specifically the following.
 - (i) To bring the two corporate entities under one roof to portray one face to the customers with one legal entity (e.g. one invoice for all services)
 - (ii) Better leverage of facilities, infrastructure and people and for better administration
 - (2) The amalgamation will result in economy of scale and reduction in overheads, administrative, managerial and other expenditure, operational rationalization, organizational rationalization efficiency and optimal utilization of various resources.
 - (3) The managerial expertise of the Companies will be combined giving additional strength to the Transferee Company. Consequently, the TRANSFEREE COMPANY will offer a strong financial structure to all the creditors including the creditors of the Transferor Company, facilitate resource mobilization and achieve better cash flows. This could contribute substantially towards enhancement of the shareholders' value of the Transferee Company.
 - (4) Duplication of administrative functions will be eliminated together with the multiple records keeping resulting in reduced expenditure.
 - (5) The amalgamation will result in significant reduction in the multiplicity of legal and regulatory compliances required at present to be carried out by both the Transferor and the Transferee Company.
 - (6) The banks, creditors and institutions, if any, are not affected by the proposed amalgamation as their security is maintained.
 - (7) There will be improvement in financial structure and management of the Company

IN CONSIDERATION OF THE RECIPROCAL PROMISES, THIS SCHEME BETWEEN THE TRANSFEROR COMPANY AND THE TRANSFEREE COMPANY AND THEIR RESPECTIVE SHAREHOLDERS IS BEING PROPOSED IN ACCORDANCE WITH THE TERMS SET OUT HEREUNDER.

2. DEFINITIONS

In this Scheme, unless repugnant to the context or meaning thereof, the following expressions shall have the following meanings:

- A. "ACT" means the Indian Companies Act, 1956 and any statutory modifications or re-enactment thereof for the time being in force.
- B. "APPOINTED DATE" means 1st April 2010.
- C. "ASSETS" shall mean all the business, undertakings, estates, assets, properties, rights, titles and interests of whatsoever nature and kind and whosoever situate in India and abroad, of the respective Transferor Companies, including but not limited to:
- (a) all assets, moveable and immoveable, real or personal, in possession or reversion, corporeal or incorporeal, tangible or intangible, free hold or lease hold, fixed or current, including computers and telecommunication equipments, computer hardware, software and programs, plant and machinery, office equipments, furniture and fixtures, vehicles, sundry debtors, cash and bank balances, loans and advances, deposits, buildings, godowns, warehouses, offices, inventories, bills of exchange, peripherals and accessories, receivables, investments, goodwill, investment in shares, debentures, bonds, mutual funds, etc.,

- (b) all the registrations, permits, quotas, rights, entitlements, industrial and other licences, concessions, incentives, subsidies, approvals, authorizations, consents, tenancies, trade marks, patents, copyrights, all intellectual property rights and licences there under, technical know-how, permits, designs, patterns, inventions, leasehold rights, leases, tenancy rights privileges, all other rights, benefits and entitlements including sales tax deferrals and other benefits, lease rights (including the benefit of any applications made there for), powers and facilities of every kind, nature and description whatsoever, rights to use and avail of telephones, telexes, facsimile connections, e-mail connections, communication facilities and installations, utilities, electricity and other services, provisions, funds, benefits of all agreements, contracts and arrangements, benefits under Letter of Credit, Guarantees, Letters of Comfort etc. issued for the benefit of the Company, benefits under government schemes, deferred tax benefits and other benefits accruing on account of past expenditure and all such other interests / benefits;
- (c) All earnest moneys and/or security deposits;
- (d) All records, files, papers, engineering and process information, manuals, data, catalogues, quotations, sales and advertising materials, list of present and former customers and suppliers, customer credit information, customer pricing information and all other records pertaining to business.
- D. "The EFFECTIVE DATE" means the date on which all the conditions and filings referred to in Clause 13 hereof have been fulfilled and approvals and consents referred to therein have been obtained.
References in this Scheme to the date of "coming into effect of this Scheme" or "becoming effective" or "effectiveness of this Scheme" shall mean the Effective Date.
- E. "EMPLOYEES" mean the staff, workmen and employees on the pay rolls of the Indian TRANSFEROR COMPANY
- F. "LIABILITIES" shall mean all the debts, secured and unsecured loans, liabilities, responsibilities, Obligations, duties of the respective Transferor Company.
- G. "SHAREHOLDERS" means respectively the persons registered as holders of equity / preference Shares of the Company concerned.
- H. "SCHEME" means this Scheme of Amalgamation in its present form as approved by the Board of Directors of the TRANSFEROR COMPANY and the TRANSFEREE COMPANY subject to such modifications made under clause 18 of this Scheme as the Hon'ble High Court may impose on the Transferor Company and TRANSFEREE COMPANY and such modifications which the TRANSFEROR COMPANY and the TRANSFEREE COMPANY may deem necessary subject to the approval of the High Court.
- I. "TRANSFEREE COMPANY" means "WIPRO LIMITED" a Company incorporated on 29th December, 1945 under the provisions of the Companies Act, 1913 and deemed to be registered under the provisions of the Companies Act 1956 and having its registered office at Doddakannelli, Sarjapur Road, Bangalore - 560 035.
- J. "TRANSFEROR COMPANY" means "WIPRO YARDLEY CONSUMER CARE PRIVATE LIMITED", Mumbai a Company incorporated on 20th November, 2006 under the provisions of the Companies Act, 1956 and having its registered office at No, 403-406, 4th Floor, Kane Plaza., Mindspace, Off Link Road, Malad West, Mumbai - 400064 and is Registered with the Registrar of Companies in Mumbai Vide Company Identification Number U24239MH2006PTC165662.
- K. "HIGH COURT" means the High Court of Karnataka at Bangalore and High Court of Bombay.
- L. Other expressions used in this Scheme and not expressly defined herein shall carry the same meaning as is given to them in the Companies Act, 1956.

3. SHARE CAPITAL

Share Capital of the Transferee Company

The present Authorized, Issued and Subscribed and Paid up Share Capital of the Transferee Company as on March 31st 2010.

| | |
|---------------------------------------------------------------------|---------------|
| Authorized Share Capital | 3,550,000,000 |
| 1,650,000,000 Equity Shares of Rs. 2/- each | |
| And | |
| 25,000,000 Redeemable Cumulative Preference Shares of Rs. 10/- each | |
| Issued, Subscribed and Paid up: | 2,936,422,378 |
| 1,468,211,189 Equity shares of Rs. 2/- each | |

Share Capital of the Transferor Company

The present Authorized, Issued and Subscribed and Paid up Share capital of the Transferor Company as on March 31st 2010.

| | |
|----------------------------------------------|-------------|
| Authorized Share Capital | 200,000,000 |
| 13,050,000 Equity Shares of Rs. 10/- each | |
| And | |
| 6,950,000 Preference Shares of Rs. 10/- each | |
| Issued, Subscribed and Paid up: | 134,250,540 |
| 7,706,090 Equity shares of Rs. 10/- each | |
| And | |
| 5,718,964 Preference Shares of Rs. 10/- each | |

All the shares issued by the TRANSFEROR COMPANY, as above, are held by the Transferee Company. Accordingly, the TRANSFEROR COMPANY is a wholly owned subsidiary of the Transferee Company.

4. OPERATIVE DATE OF THE SCHEME

The Scheme set out herein shall be operative from the Appointed Date but shall become effective on the Effective Date.

5. TRANSFER OF ASSETS AND LIABILITIES

Upon coming into effect of this Scheme and with effect from the Appointed Date –

- (a) All the ASSETS of the TRANSFEROR COMPANY as on the APPOINTED DATE shall, without any further act, instrument or deed pursuant to the Acts be transferred to and vested in or be deemed to have been transferred to and vested in the TRANSFEREE COMPANY on a going concern basis, so as to become the business, undertaking, estate, assets, properties, rights, title and interests of the TRANSFEREE COMPANY but subject to all charges, liens, mortgages, if any, then affecting the same or part thereof.
- (b) All the LIABILITIES of the TRANSFEROR COMPANY as on the APPOINTED DATE shall also stand transferred to and vested in or be deemed to have been transferred to and vested in the TRANSFEREE COMPANY on a going concern basis, without any further act or deed pursuant to the Acts so as to become the liabilities, debts, duties and obligations, dues, loans and responsibilities of the TRANSFEREE COMPANY on the same terms and conditions as was applicable to the respective TRANSFEROR COMPANY. It shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, loans, liabilities, duties and obligations have arisen in order to give effect to the provisions of this Scheme.
- (c) In respect of such of the assets of the TRANSFEROR COMPANY as are movable in nature or are otherwise capable of transfer by delivery or by endorsement and delivery, the same shall pursuant to the provisions of the Acts stand transferred to without requiring any further consent, deed or instrument of conveyance for transfer of the same, and shall become property of the TRANSFEREE COMPANY.
- (d) In respect of such of the ASSETS of the TRANSFEROR COMPANY other than those referred to in sub clause (c) above, the same shall, as more particularly provided in sub-clause (a) above, without any further act, instrument or deed, be transferred to and vested in and/or be deemed to be transferred to and vested in the TRANSFEREE COMPANY on the APPOINTED DATE pursuant to the provisions of Section 394 of the Act and the concerned authorities having jurisdiction over the Assets shall endorse and record the name of TRANSFEREE COMPANY in its record so as to facilitate the implementation of the Scheme and vesting of the Undertaking of the TRANSFEROR COMPANY in the TRANSFEREE COMPANY without hindrance from the Appointed Date.
- (e) Any statutory and other licences, registrations, permissions, approvals or consents to carry on the operations, whether in India or abroad and whether issued by statutory and other authorities in India or abroad, of the TRANSFEROR COMPANY shall stand vested in or transferred to the TRANSFEREE COMPANY without any further act or deed and shall be appropriately mutated by the Statutory and other Authorities concerned in favour of the TRANSFEREE COMPANY upon the Scheme becoming effective. The benefit of all such statutory and regulatory permissions, factory licenses, environmental approvals and consents, sales tax registrations or other licenses and consents shall vest in and become available to the TRANSFEREE COMPANY pursuant to this Scheme.
- (f) All contracts, deeds, bonds, agreements, arrangements including but not limited to all sales tax exemption and/ or deferral benefits and/ or any other direct or indirect tax benefits and all other instruments of whatsoever nature to which the TRANSFEROR COMPANY is a party or to the benefit of which TRANSFEROR COMPANY may be eligible, and which are subsisting or having effect immediately before the Effective Date, shall remain in full force and effect against or in favour of the TRANSFEREE COMPANY as the case may be and may be enforced as fully and effectually, as if, instead of the TRANSFEROR COMPANY, the TRANSFEREE COMPANY had been a party or beneficiary or obligee thereto.
- (g) All the assets acquired by or belonging to the TRANSFEROR COMPANY and all the liabilities incurred by the TRANSFEROR COMPANY after the Appointed Date and prior to the Effective Date shall also stand transferred to and vested in the TRANSFEREE COMPANY.
- (h) All liabilities and obligations arising out of banking facilities, guarantees and counter guarantees executed by the TRANSFEROR COMPANY relating to it AND in favour of third party shall become liability/obligation of the TRANSFEREE COMPANY which it undertakes to meet, discharge and satisfy.

6. LEGAL PROCEEDINGS

- (a) Upon the Scheme becoming effective all legal proceedings then pending by or against the TRANSFEROR COMPANY shall thereafter be continued by or against the TRANSFEREE COMPANY.
- (b) The transfer and vesting of the ASSETS and LIABILITIES under clauses 1, 2, 3, 4, 5 and 6 hereof and the continuance of the proceedings by or against the TRANSFEREE COMPANY shall not affect any contracts or proceedings already concluded by TRANSFEROR COMPANY on and after the Appointed Date to the end and intent that the TRANSFEREE COMPANY accepts on behalf of itself, all acts, deeds and things done and executed by the TRANSFEROR COMPANY.

7. TRANSACTIONS BETWEEN APPOINTED DATE AND EFFECTIVE DATE

- (a) On and with effect from the Appointed Date and up to and including the Effective Date the TRANSFEROR COMPANY shall be deemed to have been carrying on their businesses and activities and shall be deemed to have held and stood possessed of and shall hold and stand possessed of all the assets and liabilities for and on account of and in trust for TRANSFEREE COMPANY and shall account for the same to the TRANSFEREE COMPANY.
- (b) The TRANSFEREE COMPANY on behalf of the TRANSFEROR COMPANY may carry on the business, in either name as the circumstances may be, for those unfinished or incomplete business, contracts, transactions which may be necessary to be transacted and completed.
- (c) All the profits or incomes accruing or arising to TRANSFEROR COMPANY or expenditure or losses arising or incurred by TRANSFEROR COMPANY, including effect of taxes thereon, if any, shall, for all purposes, be treated and be deemed to be and accrue as the profits or income or expenditure or losses, as the case may be, of TRANSFEROR COMPANY

- (d) The TRANSFEROR COMPANY shall, from the Appointed Date and up to and including the Effective Date, carry on their respective businesses and activities with reasonable diligence and utmost business prudence and shall not without prior written consent of the TRANSFEREE COMPANY alienate, charge, mortgage, encumber or otherwise deal with or dispose off any of its units/undertakings or any part thereof except pursuant to any pre-existing obligations undertaken by the TRANSFEROR COMPANY prior to the Appointed Date.

8. EMPLOYEES OF THE TRANSFEROR COMPANY

On the Scheme taking effect as aforesaid, all officers and employees of the TRANSFEROR COMPANY on the EFFECTIVE DATE shall be deemed to have become the officers and employees of the TRANSFEREE COMPANY and their employment, which ever is later, and their employment by the TRANSFEREE COMPANY shall be on the following terms and conditions:

- (a) The terms and conditions of service applicable to such officers and employees shall not be less favorable than those applicable to them as on the EFFECTIVE DATE.
- (b) The services of such officers and employees shall not be treated as having been broken or interrupted for the purpose of provident fund or gratuity or otherwise and for all purposes will be reckoned from the date of their respective appointments with the concerned TRANSFEROR COMPANY.
- (c) The TRANSFEREE COMPANY undertakes to continue to abide by the Agreement/settlement if any entered into by the TRANSFEROR COMPANY with any union/ Employee of any of the TRANSFEROR COMPANY which is in force as on the Effective Date.
- (d) The TRANSFEREE COMPANY shall have the right to transfer such employees to any unit, division, profit/ cost centre or department of the TRANSFEREE COMPANY situated anywhere in India or abroad if warranted and as may be necessary from time to time.
- (e) In regard to the Provident Fund, Gratuity Fund, Superannuation fund or any other special fund created or existing for the benefit of such employees of the TRANSFEROR COMPANY, upon the Scheme becoming effective, TRANSFEREE COMPANY shall stand substituted for the TRANSFEROR COMPANY for all purposes whatsoever relating to the administration or operation of such schemes or funds. For this purpose such funds or schemes of the TRANSFEROR COMPANY may be continued, if the TRANSFEREE COMPANY considers so desirable or deemed fit for the smooth administration, management, operation and uniformity. The Trustees including Board of Directors of the TRANSFEREE COMPANY shall be entitled to adopt such course in this regard as may be advised provided however that there shall be no discontinuation or breakage in the service of the employee of the TRANSFEROR COMPANY.

9. CONTRACTS, DEEDS, ETC.

- (a) Subject to the other provisions contained in this Scheme, all contracts, deeds, agreements, bonds and other instruments of whatsoever nature subsisting or having effect on the Effective Date to which either of the TRANSFEROR COMPANY is a party or to the benefit of which either of the TRANSFEROR COMPANY may be eligible, shall be in full force and effect against or in favor of the TRANSFEREE COMPANY as if the TRANSFEREE COMPANY had been a party thereto.
- (b) The transfer under clause 5 of 'Transfer of Assets and liabilities of the TRANSFEROR COMPANY and the continuance of the proceedings by or against the TRANSFEREE COMPANY under clause 6 hereof shall not affect any transaction or proceedings already concluded by either of the TRANSFEROR COMPANY on or after the Appointed Date to the end and intent that the TRANSFEREE COMPANY shall accept and adopt all such acts, deed and things as done and executed on behalf of itself. Furthermore, as from the Appointed Date, the TRANSFEROR COMPANY shall be deemed to have carried on and to be carrying on business on behalf of the TRANSFEREE COMPANY until such time as this Scheme becomes effective and shall account to and be entitled to be indemnified by the TRANSFEREE COMPANY.

10. PAYMENT OF TAX

- (a) All taxes paid or payable by the TRANSFEROR COMPANY in respect of the operations and/or the profits before the Effective Date, shall be on account of the TRANSFEREE COMPANY and, in so far it relates to the tax payment (whether by way of deduction at source, advance tax or otherwise howsoever) by the TRANSFEROR COMPANY in respect of the profits made from and after the Appointed Date, the same shall be deemed to be the tax paid by the TRANSFEREE COMPANY, and shall, in all proceedings, be dealt with accordingly.

11. CONSIDERATION

- (a) Since the TRANSFEROR COMPANY is a wholly owned subsidiary of the TRANSFEREE COMPANY, upon the Scheme being sanctioned by the Hon'ble High Court of Karnataka at Bangalore AND Hon'ble High Court of Bombay the transfers having been affected as provided hereinabove all the shares, held by the TRANSFEREE COMPANY in the TRANSFEROR COMPANY and its nominees shall be cancelled and extinguished. Accordingly there will be no issue and allotment of Equity shares of the TRANSFEREE COMPANY to the shareholders of the TRANSFEROR COMPANY upon this Scheme becoming effective.

12. ACCOUNTING TREATMENT IN THE BOOKS OF THE TRANSFEREE COMPANY

- (a) Upon the Scheme becoming effective, except as otherwise provided herein, the accounting treatment in the books of accounts of the Wipro Limited ('the transferee company') shall be in accordance with the pooling of interest method under the applicable accounting standards specified under Section 211 (3C) of the Companies Act,1956.
- (b) Upon the coming into effect of this Scheme, an amount representing the excess of the value of the assets over the liability of Wipro Yardley Consumer Care Private Limited ('the transferor company') after making such adjustments as the Board of Directors of the Transferee Company may decide shall be reflected as the Capital Reserve in the books of the transferee company.

- (c) Amounts equal to the balances lying in the Capital Redemption Reserve Account, General Reserve Account, Preference Shares Redemption Reserves Account, Profit and Loss and/or any other account and/or any other reserves of the TRANSFEROR COMPANY shall be credited to the corresponding accounts of the TRANSFEREE COMPANY.

13. CONDITIONALITY OF THE SCHEME

This Scheme is and shall be conditional upon and subject to:

- (a) The approval by the requisite majorities of the members of the TRANSFEREE COMPANY and the TRANSFEROR COMPANY as required under the Acts and any other approval required under an order of the High Court.
- (b) The TRANSFEROR COMPANY shall obtain all the other approvals that may be required for this Scheme.
- (c) The certified copy of the Order of the High Court of Karnataka at Bangalore, and High Court of Bombay upon sanctioning the Scheme being filed with the Registrar of Companies in Karnataka and Registrar of Companies in Mumbai.

14. APPLICATIONS TO THE COURT

- (a) The TRANSFEROR COMPANY and TRANSFEREE COMPANY shall with all reasonable diligence make and pursue applications to the High Court of Karnataka AND High Court of Bombay for sanction and carrying out of the Scheme.

15. DISSOLUTION OF TRANSFEROR COMPANY

- (a) Upon the Scheme becoming effective, the TRANSFEROR COMPANY shall be dissolved without winding up pursuant to the provisions Section's 394 of the Companies Act, 1956.

16. APPLICATIONS TO THE COURTS

- (a) The TRANSFEROR COMPANY and TRANSFEREE COMPANY shall with all reasonable diligence make and pursue applications to the High Court of Karnataka at Bangalore and High Court of Bombay for sanction and carrying out of the Scheme.

17. MODIFICATIONS OR AMENDMENTS TO THE SCHEME

- (a) The TRANSFEROR COMPANY and the TRANSFEREE COMPANY (by their respective Boards of Directors) may assent on behalf of all concerned to any modification(s) or amendments in this Scheme which the Courts and/or any other authorities may deem fit to direct or impose or which may otherwise be considered necessary or desirable for settling any question or doubt or difficulty that may arise in implementing and/or carrying out of the Scheme and the TRANSFEROR COMPANY and the TRANSFEREE COMPANY (by their respective Boards of Directors) and after the dissolution of the TRANSFEROR COMPANY, the TRANSFEREE COMPANY (by its Board of Directors) be and are hereby authorized to take such steps and do all acts, deeds and things as may be necessary, desirable or proper to give effect to this Scheme and to resolve any doubts, difficulties or questions whether by reason of any orders of the Courts or of any directive or orders of any other authorities or otherwise howsoever arising out of, under or by virtue of this Scheme and/or any matters concerning or connected therewith.
- (b) The TRANSFEROR COMPANY (by their respective Board of Directors) and the TRANSFEREE COMPANY (by its Board of Directors), either by themselves or through a committee appointed by them in this behalf, may give such directions as they may consider necessary to settle any question or difficulty arising under the Scheme or in regard to and of the meaning or interpretation of the Scheme or implementation thereof or in any matter whatsoever connected therewith or to review the position relating to the satisfaction of various conditions to the scheme and if necessary, to waive any of those (to the extent permissible under law).
- (c) In the event any of the conditions that may be imposed by the Courts and/or Authority, while sanctioning the Scheme, which the Board of Directors of the TRANSFEROR COMPANY and the TRANSFEREE COMPANY may find unacceptable for any reason, then the TRANSFEROR COMPANY and TRANSFEREE COMPANY are at liberty to withdraw from the Scheme.

18. EFFECT OF NON RECEIPT OF APPROVALS

- (a) In the event any of the approvals or conditions enumerated in the Scheme not being obtained or complied, or for any other reason, the Scheme cannot be implemented, the respective Board of Directors of the TRANSFEREE COMPANY and the TRANSFEROR COMPANY shall mutually waive/ modify such conditions as they consider appropriate to give effect, as far as possible, to this Scheme and failing such mutual agreement, or in case the Scheme is not sanctioned by the Courts by December 31, 2012 or such other date as may be fixed by the Boards of Directors of the TRANSFEREE COMPANY and the TRANSFEROR COMPANY the Scheme shall be become null and void and each party shall bear and pay their respective costs, charges and expenses in connection with the Scheme.
- (b) If any part of this Scheme is found to be unworkable for any reason whatsoever, the same shall not, subject to the decision of the TRANSFEROR COMPANY and the TRANSFEREE COMPANY, affect the validity or implementation of the other parts and/or provisions of this Scheme.

19. COSTS CHARGES AND EXPENSES

- (a) All costs, charges, taxes including duties, levies and all other expenses, if any, (save as expressly otherwise agreed) of the TRANSFEROR COMPANY and the TRANSFEREE COMPANY respectively in relation to or in connection with negotiations leading up to the Scheme and or carrying out and completing the terms and provisions of this Scheme and of and incidental to the completion of Amalgamation in pursuance of this Scheme shall be borne and paid by the TRANSFEREE COMPANY.

IN THE HIGH COURT OF KARNATAKA AT BANGALORE

Original Jurisdiction

In the matter of Companies Act, 1956

a n d

In the matter of Sections 391 to 394 of the Companies Act,1956

a n d

In the matter of WIPRO LIMITED

a n d

In the matter of Scheme of Amalgamation of Wipro Yardley Consumer Care Private Limited with WIPRO Limited

Company Application No. 334 of 2010

Wipro Limited,
Registered Office:
Doddakannelli, Sarjapur Road,
Bangalore-560 035

APPLICANT/TRANSFEE COMPANY

FORM OF PROXY

I/We the undersigned, being one of the Shareholders of WIPRO Limited, the above named Applicant / Transferee Company hereby appoint Mr./ Mrs. and failing him/her Mr. / Mrs. as my/our proxy, to act for me/us at the meeting of Shareholders to be held at Wipro's Campus, Cafeteria Hall EC-3, Ground Floor, Opp. Tower 8, No. 72, Keonics, Electronic City, Hosur Road, Bangalore - 561 229 on Thursday, the 22nd day of July, 2010 at 5.15 p.m. for the purpose of considering and, if thought fit, approving with or without modification(s), the Scheme of Amalgamation of Transferor Company and the Applicant/Transferee Company and at such meeting and at any adjournment/adjournments thereof, to vote, for me/us and in my/our name (s).....*(here, if for, insert "FOR", if against, insert "AGAINST", and in the latter case, strike out the words below after "Scheme of Amalgamation") the said Scheme of Amalgamation either with or without modification as my proxy may approve.

* (strike out what is not necessary) Date this ... day of 2010

Name(s):

.....
.....

Signature with
one rupee
Revenue
Stamp

Folio No/ Client ID No :

DP ID No

No. of Shares

Notes :

1. Proxy must be deposited at the Registered Office of the Applicant Company at Doddakannelli, Sarjapur Road, Bangalore-560 035, not later than 48 hours before the meeting.
2. All alterations made in the form of Proxy must be initialed
3. In case of multiple proxies, proxy later in time shall be accepted.

WIPRO LIMITED

Regd. Office: Doddakannelli, Sarjapur Road, Bangalore-560 035

ATTENDANCE SLIP

I/We hereby record my/our presence at the Court Convened Meeting of the Shareholders of the Company held at Wipro's Campus, Cafeteria Hall EC-3, Ground Floor, Opp. Tower 8, No. 72, Keonics, Electronic City, Hosur Road, Bangalore - 561 229, India. at 5.15 p.m. on Thursday, the 22nd day of July, 2010

| | |
|---------------------------------------------------------------|--|
| NAME (S) OF THE SHAREHOLDERS(S) / PROXY (IN BLOCK LETTERS) | |
| FOLIO NO/ CLIENT ID NO. | |
| DP ID NO. | |
| NO. OF SHARES HELD | |
| SIGNATURE OF THE SHAREHOLDER(S) / PROXY | |

Note : Shareholder/Proxy holder, as the case may be, is requested to sign and hand over this slip at the entrance of the meeting venue.

