



## WIPRO ANNOUNCES BUYBACK OFFER

Bengaluru, India and East Brunswick, New Jersey, USA – September 1, 2017:

On September 1, 2017, Wipro Limited (NYSE:WIT, BSE: 507685, NSE: WIPRO) (the “Company”), a leading global information technology, consulting and business process services company, issued a public announcement in India (“Public Announcement”) for the buyback (“Buyback”) by the Company of up to 34,37,50,000 (Thirty Four Crores Thirty Seven Lakhs and Fifty Thousand) fully paid-up equity shares of Rs. 2/- each of the Company (“Equity Shares”) representing 7.06% of the total paid-up Equity Share capital of the Company at a price of Rs. 320/- (USD\$ 4.97<sup>1</sup>) per Equity Share (“Buyback Price”) payable in cash for an aggregate amount of up to Rs. 1,10,00,00,00,000/- (Rupees Eleven Thousand Crores Only) (up to approximately USD\$ 1.709 billion<sup>1</sup>) (“Buyback Size”). The Buyback Size is 23.15% of the fully paid-up Equity Share capital and free reserves as per the audited standalone balance sheet of the Company as on June 30, 2017.

The Buyback will be conducted on a proportionate basis through the “tender offer” route as prescribed under the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 and the Indian Companies Act, 2013 and rules made thereunder, including any statutory modifications or re-enactments thereof, from all holders of Equity Shares who hold Equity Shares as of September 15, 2017, the record date for the Buyback (the “Record Date”). The Buyback Size does not include any expenses incurred or to be incurred for the Buyback such as brokerage, applicable taxes such as securities transaction tax, GST, stamp duty, filing fees payable to the Securities and Exchange Board of India, advisors/legal fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, etc.

The Company’s American Depositary Shares (“ADSs”), each representing one Equity Share, evidenced by American Depositary Receipts (“ADRs”), are traded in the U.S. on the New York Stock Exchange (“NYSE”) under the ticker symbol “WIT”. Holders of ADSs will be able to participate in the Buyback by submitting their ADSs to JPMorgan Chase Bank N.A., as ADS Depository (the “**Depository**”) for cancellation and withdrawing the underlying Equity Shares, no later than 12:00 noon New York City time on September 11, 2017 (the “Cancellation Deadline”) so that they are holders of Equity Shares as of the Record Date.

In order to cancel ADSs, holders of ADSs must comply with all of the provisions governing the ADSs related thereto (including without limitation, payment of all fees, charges and expenses owing) no later than the Cancellation Deadline and will also need to establish a brokerage account in India prior to the Record Date to receive the withdrawn Equity Shares. Such holders will then be able to tender the Equity Shares in the Buyback in accordance with the terms of the Buyback. Holders of ADSs have received, through the Notice of Postal Ballot sent to all holders of Equity Shares,

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<sup>1</sup> The U.S. dollar amounts are based on the exchange rate of Rs. 64.38/USD as of July 14, 2017 (Source: [http://www.federalreserve.gov/releases/h10/hist/dat00\\_in.htm](http://www.federalreserve.gov/releases/h10/hist/dat00_in.htm)).

including ADS holders, on July 29, 2017, notice of the Buyback and information regarding surrendering the ADSs to the Depository for cancellation and withdrawing the underlying Equity Shares so they can participate in the Buyback. The Depository will not assist in establishing accounts in India nor will it assist holders in complying with the terms of the Buyback. If an ADS holder withdraws the underlying Equity Shares, such holder will not be able to re-deposit their Equity Shares into the ADR program and receive ADSs in return, regardless of whether such holder participates in the Buyback. Equity Shares are not listed on, and cannot be sold on, a U.S. exchange. Furthermore, holders of ADSs may be subject to taxation in India upon submitting their ADSs for cancellation and also the extent that the underlying Equity Shares are accepted in the Buyback. Holders of ADSs who decide to withdraw the underlying Equity Shares will be responsible for all related taxes, duties and fees, including fees payable to the Depository to cancel the ADSs.

Holders of ADSs are advised to review the current trading price of ADSs on the NYSE, the current trading price of the Equity Shares on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE), and the Buyback Price prior to surrendering the ADSs for cancellation and withdrawing any Equity Shares. The Buyback Price is at a 3.49% and 5.16% discount to the volume weighted average market price of an ADS on the New York Stock Exchange for the 60 and 10 trading days, respectively, preceding the date of notice to NSE and BSE of the board meeting to consider the proposal of the Buyback, i.e., July 14, 2017. The Buyback Price will be paid in Indian Rupees therefore holders of ADSs should also review foreign exchange rates in effect prior to making any decisions regarding the withdrawal of Equity Shares underlying the ADSs and participating in the Buyback. In addition, shareholders who intend to participate in the Buyback should consult with their stock brokers regarding any costs, charges and expenses (including brokerage) that may be required by the stock broker for participating in the Buyback (secondary market transaction). The Buyback consideration received by selling shareholders in respect of accepted Equity Shares could be net of such costs, charges, withholding taxes (if any), securities transaction tax and expenses (including brokerage). Selling shareholders will be responsible for all such costs, charges and expenses.

The Public Announcement published in India on September 1, 2017 and supplemental information regarding the participation in the Buyback by holders of ADSs are posted on the Company's website at <http://www.wipro.com/investors/news-events/buyback/> and are available on the website of the U.S. Securities and Exchange Commission ("SEC") at [www.sec.gov](http://www.sec.gov), generally on Form CB or Form 6-K. Such documents contain important additional information about the Buyback and related matters. Holders of ADSs are strongly encouraged to read such documents and consult with their financial and tax advisors prior to determining to submit their ADSs to the Depository for cancellation and withdrawing the underlying Equity Shares.

The complete terms and conditions of the Buyback will be contained in the Letter of Offer which is expected to be mailed to holders of Equity Shares as of the Record Date after receipt of all necessary approvals. The Letter of Offer will also be available on [www.wipro.com](http://www.wipro.com).

If you have any questions regarding an Equity Share withdrawal or the Buyback, please call the Company at +91-80-2844 0011.

Persons holding ADSs through a bank, broker or other nominee should contact such bank, broker or nominee with any questions they may have related to such cancellation procedures. Registered holders of ADRs may, however, contact the Depository about the procedure related to the cancellation of their ADSs. Please do not contact the Depository regarding 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 conducted in the U.S. in accordance with the "Tier I" exemption set forth in Rule 13e-4(h)(8) under the U.S. Securities Exchange Act of 1934, as amended.

### About Wipro Limited (NYSE: WIT)

Wipro Limited (NYSE:WIT) is a leading global information technology, consulting and business process services company. We harness the power of cognitive computing, hyper-automation, robotics, cloud, analytics and emerging technologies to help our clients adapt to the digital world and make them successful. A company recognized globally for its comprehensive portfolio of services, strong commitment to sustainability and good corporate citizenship, we have over 160,000 dedicated employees serving clients across six continents. Together, we discover ideas and connect the dots to build a better and a bold new future.

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