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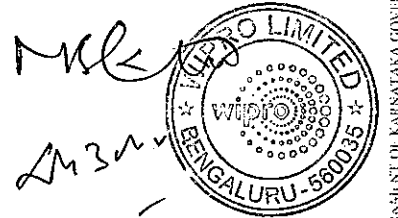
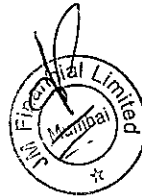
Government of Karnataka

e-Stamp

Certificate No. : IN-KA80811739421268V
Certificate Issued Date : 05-Jun-2023 10:57 AM
Account Reference : NONACC (FI)/ kagcs108/ RICHMOND TOWN/ KA-JY
Unique Doc. Reference : SUBIN-KAKAGCSL0841576846093236V
Purchased by : WIPRO LIMITED
Description of Document : Article 12 Bond
Description : AGREEMENT
Consideration Price (Rs.) : 0
(Zero)
First Party : WIPRO LIMITED
Second Party : HDFC BANK LTD
Stamp Duty Paid By : WIPRO LIMITED
Stamp Duty Amount(Rs.) : 600
(Six Hundred only)



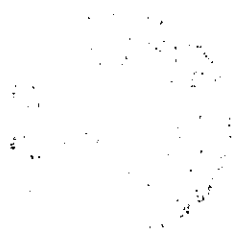
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ESCROW AGREEMENT

DATED JUNE 5, 2023

AMONGST

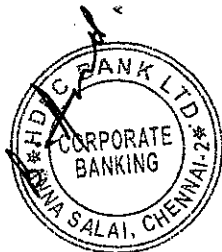
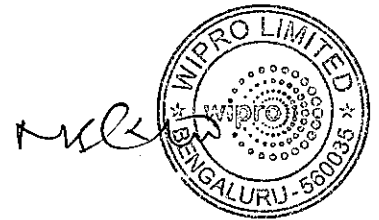
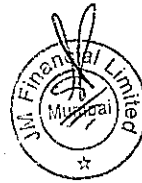
**WIPRO LIMITED
("COMPANY")**

AND

**JM FINANCIAL LIMITED
("MANAGER")**

AND

**HDFC BANK LIMITED
("ESCROW AGENT")**



ESCROW AGREEMENT

This escrow agreement ("**Agreement**") is made on June 5, 2023, at Bangalore amongst;

Wipro Limited, a company incorporated under the provisions of the Companies Act, 1913 and having its registered office at Doddakanneli, Sarjapur Road, Bangalore, Karnataka 560 035, India (hereinafter referred to as the "**Company**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **FIRST PART**;

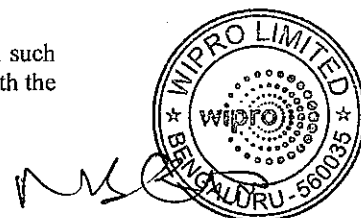
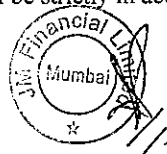
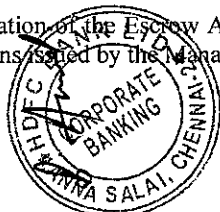
JM Financial Limited, a company incorporated under the Companies Act, 1956 and having its registered office at 7th Floor, Energy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025, India and registered with the Securities and Exchange Board of India ("**SEBI**") as a merchant banker pursuant to Applicable Law (defined hereinafter) (hereinafter referred to as the "**Manager**", which shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **SECOND PART**; and

HDFC Bank Limited, a banking company incorporated under the Companies Act, 1956 and registered as a banking company within the meaning of the Banking Regulation Act, 1949, and having its registered office at HDFC Bank House, Senapati Bapat Marg, Lower Parel, Mumbai – 400013 (herein after referred to as the "**Escrow Agent**") which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns of the **THIRD PART**.

The Company, the Manager and the Escrow Agent shall, where the context so admits, be collectively referred to as the "**Parties**" and individually as the "**Party**".

WHEREAS:

1. The board of directors of the Company (the "**Board of Directors**") pursuant to a resolution passed on April 27, 2023 (the "**Board Meeting**" and such resolution the "**Board Resolution**") subject inter alia to receipt of the approval of the shareholders of the Company, approved the buyback of the Company's fully paid-up equity shares of face value of Rs. 2 (Rupees Two only) each ("**Equity Shares**") of up to 26,96,62,921 (Twenty Six Crore Ninety Six Lakh Sixty Two Thousand Nine Hundred and Twenty One only) Equity Shares (representing 4.91% of the total number of Equity Shares in the paid-up Equity Share capital of the Company) at a price of Rs. 445/- (Rupees Four Hundred and Forty Five only) per Equity Share ("**Buyback Price**") payable in cash for an aggregate consideration not exceeding Rs. 120,00,00,00,000 (Rupees Twelve Thousand Crores only) ("**Buyback Size**") excluding transaction costs viz. viz. brokerage, applicable taxes such as buyback tax, STT, GST, stamp duty, expenses incurred or to be incurred for the Buyback like filing fees payable to SEBI, advisors/legal fees, public announcement publication expenses and other incidental and related expenses, etc. from the existing equity shareholders/ beneficial owners of the Equity Shares of the Company as of the Record Date, through Tender Offer ("**Buyback**");
2. The Buyback was approved by the shareholders of the Company by way of a special resolution and the results thereof were declared on June 02, 2023;
3. The Company has appointed JM Financial Limited as "Manager to the Buyback", pursuant to the provisions of the Buyback Regulations (defined hereinafter).
4. In terms of Regulation 9(xi)(a) of the Buyback Regulations, the Company is required to create an escrow arrangement in order to secure performance of its obligations under the Buyback Regulations. Accordingly, in terms of Regulations 9(xi)(c), 9(xi)(e), 9(xi)(g), 9(xi)(h) and 10(i) of Buyback Regulations, the Company proposes to open the Escrow Account (defined hereinafter) and Special Account (defined hereinafter) with the Escrow Agent and make a deposit of the Escrow Amount (defined hereinafter) in cash, in accordance with the requirements of the SEBI Buyback Regulations and as detailed in this Agreement. The Company has separately agreed with the BG Issuing Bank for it to issue the Bank Guarantee (defined hereinafter) in favour of the Manager in accordance with the Buyback Regulations.
5. The operation of the Escrow Account and the Special Account shall be in accordance with such instructions issued by the Manager to the Escrow Agent and shall be strictly in accordance with the



terms of this Agreement and the Buyback Regulations.

6. The Parties have entered into this Agreement with the objective of identifying the rights, duties and the obligations of each Party and to facilitate the opening, operation and closing of the Escrow Account and Special Account to comply with the provisions of the Buyback Regulations.

1. DEFINITIONS:

In this Agreement, unless the context otherwise requires, the following expressions shall have the following meanings.

“**Agreement**” shall mean this Agreement;

“**Applicable Law**” shall mean all prevailing Indian laws, rules, regulations, directives, administrative orders, decrees and guidelines issued by any judicial, quasi-judicial, statutory, regulatory or executive authority, including any tribunal, that has jurisdiction with regard to any matters pertinent to or incidental to the Buyback in India, including the Buyback Regulations, as applicable from time to time;

“**Affiliates**” with respect to any Party shall mean (a) any other person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by or is under common Control with such Party; (b) any other person which is a holding company, subsidiary or joint venture of such Party;

“**Authorised Representatives**” shall mean authorized representatives of the Escrow Agent, Company and the Manager and the persons designated by the Escrow Agent, Company and the Manager, respectively, whose specimen signatures are set out in Schedule A of this Agreement, as may be amended from time to time by (a) the Company, by providing 1 (one) Business Days’ notice to the other Parties specifying the specimen signatures of the new persons proposed to be appointed as Authorised Representatives, (b) the Manager in accordance with this Agreement and (c) the Escrow Agent in accordance with this Agreement;

“**Bank Guarantee**” shall mean the unconditional, irrevocable and on-demand bank guarantee issued by the BG Issuing Bank in its capacity as a scheduled commercial bank for an amount equivalent to Rs. 1215 Crore (Rupees One thousand and Fifteen Crore only), in favor of the Manager in compliance with the provisions of the Buyback Regulations;

“**BG Issuing Bank**” shall mean State Bank of India constituted under State Bank Of India Act 1955 and having its Registered Office at Corporate Centre at State Bank Bhavan, Madame Cama Road, Nariman Point, Mumbai – 400021 And acting through Its Branch Office at Industrial Finance Branch, No.61, Residency Plaza, Residency Road, Bangalore – 560025

“**Broker**” shall mean JM Financial Services Limited, being the broker appointed by the Company for the Buyback;

“**Business Day**” shall mean any day, other than Saturday, Sunday and other days declared as ‘public holidays’ in accordance with Section 25 of the Negotiable Instrument Act, 1881, on which banks, including but not limited to the Escrow Agent, are open for business in Mumbai and Bangalore during normal banking hours;

“**Business Hours**” shall mean in respect of the Escrow Agent, their official working hours in Mumbai;

“**Buyback**” shall have the meaning assigned to it in Recital 1;

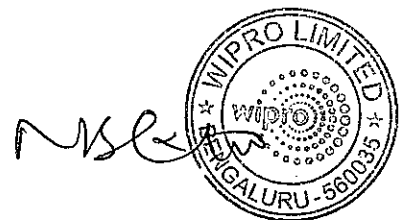
“**Buyback Closing Date**” shall mean the date as informed by the Company to the Escrow Agent as per the format in Annexure 2;

“**Buyback Opening Date**” shall mean the date as informed by the Company to the Escrow Agent as per the format in Annexure 2;

“**Buyback Period**” shall mean the period between the date of declaration of results of the postal ballot i.e. June 02, 2023 and the date on which the payment of consideration to the shareholders, whose Equity Shares have been accepted under the Buyback, will be made.



3



“**Buyback Regulations**” shall mean the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended from time to time;

“**Cash Escrow**” shall mean an amount equivalent to Rs. 300 Crore (Rupees Three Hundred Crore only), being escrow amount in compliance with Regulation 9(xi)(h) to be deposited in Escrow Account (as defined hereunder);

“**Communication**” shall mean written communications signed by the Authorised Representatives of one Party to the other Party or Parties;

“**Consideration**” shall mean the total consideration payable by the Company to the shareholders of the Company whose Equity Shares have been accepted in terms of the Buyback;

“**Control**” shall mean (a) the possession, directly or indirectly, of the power to direct or cause the direction of the management or operating policies of the entity through the exercise of voting rights, contract, trust or otherwise, or (b) a right to appoint or remove the majority of the directors of the entity;

“**Escrow Account**” shall mean the escrow account being an interest bearing and no-lien account referred to in Clause 4.1 of this Agreement to be opened by the Company with the Escrow Agent under the name and title of “WIPRO – BUYBACK 2023 – ESCROW ACCOUNT” pursuant to Applicable Law for the purposes of the Buyback and to be operated by the Escrow Agent in accordance with the directions of the Manager subject to the terms of this Agreement;

“**Forfeited Amount**” shall have same meaning assigned to it in Clause 4.15;

“**Funds**” shall mean the monies lying to the credit of the Escrow Account and/or the Special Account, as the context may require or as may be applicable, by virtue of the operation of the terms of this Agreement;

“**Record Date**” shall mean June 16, 2023 i.e. the date for the purpose of determining the Buyback Entitlement and the names of the Eligible Shareholders, to whom the letter of offer and Tender Form will be sent and who are eligible to participate in the Buyback in accordance with Buyback Regulations;

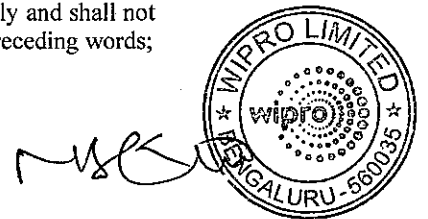
“**SEBI Circulars**” shall mean SEBI circular bearing number CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, read with SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and circular bearing reference number SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, as amended from time to time

“**Special Account**” shall mean a no-lien account to be opened by the Company with the Escrow Agent under the name and title “WIPRO – BUYBACK 2023 – SPECIAL ACCOUNT” pursuant to the terms of Regulation 10 of Buyback Regulations for the purposes of the Buyback and to be operated by the Escrow Agent in accordance with the directions of the Manager subject to the terms of this Agreement.

2. INTERPRETATION

2.1 In this Agreement

- (a) words denoting the singular shall include the plural and vice versa;
- (b) any references to the masculine, the feminine and the neuter shall include each other;
- (c) headings to clauses, schedules and parts and paragraphs of schedules are for convenience only and do not affect the interpretation of this Agreement;
- (d) unless otherwise specified, any reference to a time of day is to India Standard Time;
- (e) the *ejusdem generis* principle of construction shall not apply to this Agreement and, accordingly, general words shall not be given a restrictive meaning by reason of their being preceded or followed by words indicating a particular class of acts, matters or things or by examples falling within the general words. The words “include”, “including” and “in particular” shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any preceding words;



- (f) any references to Clauses, Annexures and Schedules are to clauses of, annexures to and schedules to this Agreement as the same may from time to time be amended, varied, supplemented or novated and shall constitute an integral part of this Agreement;
- (g) any reference to any legislation, statute, statutory provision shall be construed as a reference to such provisions as from time to time amended, consolidated, modified, extended, re-enacted or replaced;
- (h) time is of the essence in the performance of the Parties' respective obligations under this Agreement. If any time period specified herein is extended in accordance with the terms of this Agreement, such extended time shall also be of the essence; and
- (i) any reference to this Agreement shall include the recitals, Annexures and Schedules to it. Any references to parts or paragraphs are, unless otherwise stated, references to parts or paragraphs of the Annexure or Schedule in which the reference appears.

2.2 The recitals and forms of documents included in the Annexures and Schedules form integral parts of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement.

2.3 This Agreement is a joint draft product of the Parties and any rule of statutory interpretation interpreting agreements against a Party primarily responsible for drafting the agreement shall not be applicable to this Agreement.

3. APPOINTMENT OF ESCROW AGENT:

3.1 The Company hereby appoints the Escrow Agent as its escrow agent for the purposes set out in this Agreement and the Escrow Agent hereby accepts such appointment under the terms and conditions set out in this Agreement.

3.2 The Escrow Agent shall be responsible for the maintenance of the Escrow Account and the Special Account and the Funds therein in accordance with the terms of this Agreement and shall act upon the Communications of the Manager issued in accordance with this Agreement and the Buyback Regulations to the exclusion of all other Parties concerned.

4. OPERATION OF THE ESCROW ACCOUNT AND THE SPECIAL ACCOUNT:

In consideration of the mutual covenants and agreements hereinafter contained and other good and valuable consideration, the receipt and sufficiency of which is hereby mutually acknowledged, all the Parties to the Agreement hereby confirm and agree as follows:

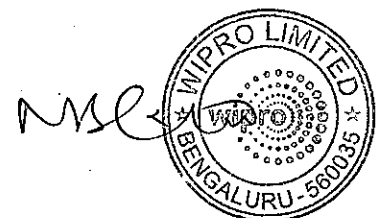
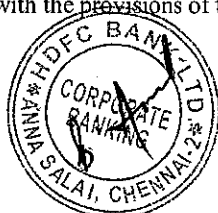
4.1 The Escrow Agent shall open an escrow account with the Escrow Agent's branch office at Bangalore, India, which shall be a current account under the name and style of "WIPRO – BUYBACK 2023 – ESCROW ACCOUNT" (the "Escrow Account"). The Escrow Agent shall, simultaneously with the opening of the Escrow Account, provide intimation of the opening of the Escrow Account to the Manager and the Company in the format specified in **Annexure 1**.

4.2 Following the receipt of intimation as specified in **Annexure 1** and within 2 (two) Working Days of the Public Announcement, the Company shall deposit into the Escrow Account, the Cash Escrow and cause the BG Issuing Bank to issue the Bank Guarantee in favor of the Manager.

4.3 Immediately upon credit of the Cash Escrow into the Escrow Account, the Escrow Agent shall issue to the Manager, with a copy to the Company, a certificate intimating deposit of such amount, in the format specified in Annexure 3. The Company shall ensure that the Bank Guarantee is delivered to the Manager within 2 (two) Business Working Days from the Public Announcement

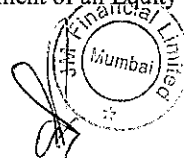
4.4 The Escrow Agent shall also open the Special Account.

4.5 For the purposes of this Agreement, the Company hereby empowers the Manager to issue Communications which are not contrary to the Buyback Regulations and instruct the Escrow Agent to act upon and in accordance with such Communications, to the exclusion of any other person, in accordance with the provisions of the Buyback Regulations, including the Company. Any receipt of



such Communications by the Escrow Agent shall be conclusive and binding upon the Escrow Agent. The Escrow Agent shall hold the Cash Escrow in the Escrow Account, 90% of which shall be released only on the Communications of the Manager for the purposes of implementation of the Buyback, including by way of transfer to the Special Account to be opened by the Company in terms of Regulation 10 of the Buyback Regulations. All Communications to the Escrow Agent by the Manager shall clearly provide the name of the payee and the amounts to be released.

- 4.6 Notwithstanding anything contained herein, if at any time the Funds are less than the amount required to be deposited in the Escrow Account under the Buyback Regulations, the Company shall within 1 (one) Business Day of being intimated in writing of such deficit by the Manager, deposit such additional amount in the Escrow Account and/or the Special Account, such that, the Funds are ~~not less than the amount required to be deposited in the Escrow Account under the Buyback Regulations and all such amounts shall be deemed to form part of the Funds deposited in the Escrow Account.~~ In the event that the Manager becomes aware that the Funds are less than the amount required to be deposited in the Escrow Account under the Buyback Regulations, the Manager shall forthwith inform the Company, to enable the Company to perform its obligations under this Clause.
- 4.7 The Escrow Agent shall be responsible for the maintenance of the Escrow Account, the Special Account and the Funds deposited therein, and shall act upon, and shall honor Communications issued by the Manager, to the exclusion of all other persons, in accordance with the provisions of this Agreement. The Company hereby empowers the Manager, to the exclusion of any other person, to instruct the Escrow Agent to make such appropriation and/or payments from the Funds lying in the Escrow Account and the Special Account, in terms of the Buyback Regulations and subject to the provisions of this Agreement. For avoidance of doubt, it is clarified that the Escrow Agent shall act only on the Communications of the Authorised Representative of the Manager. The Escrow Agent shall provide a weekly statement of the Escrow Account to the Company until the Escrow Account is closed in accordance with the provisions of this Agreement and the Buyback Regulations.
- 4.8 The Company hereby authorizes the Manager, to the exclusion of all other persons, to instruct the Escrow Agent in the form annexed at **Annexure 10** to transfer the amount lying to the credit of the Special Account to the Broker's account for pay out for the Equity Shares to be bought back in the manner as provided in the Buyback Regulations.
- 4.9 On fulfilling the obligations specified in the Buyback Regulations, the amount remaining in the Escrow Account and/or Special Account, if any, shall be released to the Company at the instruction of the Manager in the form annexed at **Annexure 4**.
- 4.10 The Company hereby agrees and confirms that if the Company fails to fulfil its obligations under the Buyback as evidenced by a written intimation to that effect by the Manager addressed to the Escrow Agent, the Manager shall be authorised to give operational/banking instructions, including foreclosure of account and issue of banker's cheques/demand drafts in respect of the Escrow Account and the Special Account in accordance with the Buyback Regulations, which instruction shall be acted upon promptly and notwithstanding any action from the Company and any other third party.
- 4.11 A copy of every Communication given by the Manager to the Escrow Agent shall be copied to the Company. Only on receipt of a Communication from the Authorised Representative of the Manager, shall the Escrow Agent be entitled to release any Funds lying in the Escrow Account or the Special Account for the purposes and in the manner specified in this Agreement including by way of transfer to the Special Account. The Escrow Agent shall not act under any instruction or certification not issued in accordance with this Agreement.
- 4.12 The Escrow Agent shall not be entitled to make any deductions at source.
- 4.13 The Manager is hereby authorized to operate the Escrow Account and the Special Account in accordance with the Buyback Regulations. The Escrow Account and the Special Account shall not be closed without the prior written consent of the Manager, whose consent shall not be unreasonably withheld or delayed.
- 4.14 the Bank Guarantee shall be valid and in force from the date of issuance until the later of (i) 30 (thirty) days after the expiry of the Buyback Period or (ii) completion of all obligations under the Buyback Regulations that shall be signified by extinguishment of all Equity Shares bought back by



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the Company and transfer of the Forfeited Amount, if any, and evidenced by receipt of Communication by the Manager from the Escrow Agent as per **Annexure 7** or (iii) such period as may be specified by SEBI in any directions issued by SEBI in regard to the Buyback. In case of non-fulfilment of the Company's obligations under the Buyback Regulations, the Manager, on receipt of the necessary directions from SEBI, shall issue a Communication to the Escrow Agent in the format specified in **Annexure 5**, instructing the Escrow Agent to deal with the Funds, in accordance with the directions of SEBI ("**Forfeited Amount**").

4.15 **Withdrawal of the Buyback:**

Upon receipt of a Communication in the form and manner as set out in **Annexure 5** ("**Withdrawal Certificate**") from the Manager notifying the Escrow Agent that the Buyback has been withdrawn pursuant to directions received from SEBI, the Escrow Agent shall immediately, but not later than 2 (two) Business Days, transfer the Funds lying in the Escrow Account in the manner specified by the Manager in the Communication indicated in **Annexure 6** and provide a confirmation in **Annexure 7**. The Manager shall provide a copy of any announcement issued in relation to such withdrawal and a copy of regulatory approval received (if any) in this regard along with the **Withdrawal Certificate** to the Escrow Agent. Prior to issuance of the **Withdrawal Certificate**, the Manager shall have the right to require the Company to provide a certificate in the indicative form set out in **Annexure 8** to the Manager confirming that the Buyback has been withdrawn, and providing documentary evidence for such withdrawal (for example copy of any SEBI directions), and the Manager's obligations under this Clause 4.16 shall be subject to compliance with this requirement.

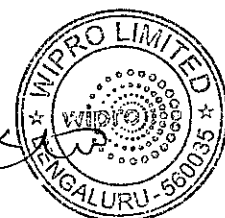
4.16 **Completion of the Buyback:**

- (a) Promptly after the Buyback Closing Date, the Manager shall issue a Communication to the Company to open a Special Account, and a copy of such Communication shall be provided by the Manager to the Escrow Agent. The Company shall immediately after the Buyback Closing Date, deposit in the Special Account such amount as would, together with 90% of the amount lying in the Escrow Account, make up the entire consideration payable under the Buyback to the equity shareholders. The Manager shall provide direction, as set out in **Annexure 9**, to the Escrow Agent to transfer 90% of the amount lying in the Escrow Account to the Special Account or such lesser amount as is equivalent to the entire consideration payable under the Buyback to the equity shareholders; and
- (b) The Company hereby authorizes the Manager to instruct the Escrow Agent in writing to transfer the amount lying to the credit of the Special Account to the Broker's account for payment to the Eligible Shareholders in accordance with the mechanism prescribed by the Stock Exchanges for settlement of trading in Equity Shares and authorizes the Escrow Agent to undertake the transfer of such amounts in accordance with instructions received from the Manager under the terms of this Clause 4.16. The form and manner of such instructions are contained in **Annexure 10**.

4.17 On receipt of Communication from the Company as provided in **Annexure 11** that the Company has complied with all obligations under the Buyback Regulations, the Manager shall immediately issue a Communication to the Escrow Agent in the format specified in **Annexure 12** requesting the Escrow Agent to transfer the remaining Funds (if any) in the Escrow Account to the account of the Company. Upon receipt of the aforementioned Communication in the form and manner as set out in **Annexure 12** from the Manager, the Escrow Agent shall immediately, and in any case no later than 1 (one) Business Day, transfer all of the Funds lying in the Escrow Account to the account of the Company mentioned therein.

4.18 **Failure to fulfill obligations by the Company under the Buyback:**

- (a) In the event of non-fulfilment of the obligations of the Company under the Buyback and on receipt of suitable directions/ guidance from SEBI, the Escrow Agent shall transfer the Cash Escrow lying in the Escrow Account to the Manager for distribution in accordance with the Communication in the form and manner as set out in **Annexure 13** immediately and no later than 2 (two) Business Days of receipt of the aforementioned Communication.
- (b) Any Funds remaining in the Escrow Account post forfeiture of the Cash Escrow shall be



refunded by the Escrow Agent to the account of the Company immediately, and in any case no later than 1 (one) Business Day as per Communication from the Manager in the form and manner as set out in **Annexure 14**.

4.19 The Company hereby authorizes the Manager to instruct the Escrow Agent in writing to issue banker's cheques or demand drafts and/or other means of effecting payments for the Funds lying in the Escrow Account and the Special Account and authorizes the Escrow Agent to issue such banker's cheques, demand drafts, and NEFT (National Electronic Funds Transfer) / RTGS (Real Time Gross Settlement) payments or any other means of fund transfer as per the Communications of the Manager. The Manager undertakes to issue these Communications in accordance with the Buyback Regulations. The form and manner of such instructions are contained in **Annexure 15**.

~~4.20 The Escrow Account and the Special Account shall be closed upon transfer of all Funds therein in accordance with the terms of this Agreement. Notwithstanding anything contained herein, the Escrow Account and/or the Special Account shall not be closed without the prior written consent of the Manager. The Parties agree that in the event that the Escrow Agent is directed to close the Escrow Account or the Special Account by an order of a statutory, regulatory or judicial authority in India, the Escrow Agent shall provide a copy of such order to the Manager and the Company, and shall consult the other Parties on the procedure to be followed for the closure of the Escrow Account and/or the Special Account in order to comply with the aforesaid order.~~

4.21 The Escrow Agent shall retain the Funds in the Escrow Account and the Special Account at all times save and except when required to or instructed or permitted in terms of this Agreement to transfer such Funds pursuant to and/or in accordance with the terms of this Agreement.

4.22 The responsibility of the Escrow Agent to release the amount lying in the Escrow Account and the Special Account under this Agreement shall not be affected, varied or prevented by any underlying dispute between the other Parties pending before any court or any arbitrator appointed under Clause 13 or government authority, including SEBI and the courts of competent jurisdiction in India, unless there is a specific order from SEBI and/or the courts of competent jurisdiction in India, to that effect.

5. REPRESENTATIONS AND WARRANTIES:

5.1 The Manager represents and warrants that:

5.1.1 The Manager is a company duly incorporated, organized, validly existing under the laws of India, has a valid and existing registration with SEBI and is not subject to any insolvency procedure.

5.1.2 It has the power and authority to execute this Agreement, and the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by all necessary corporate actions and the Manager has the necessary authority to execute this Agreement and to take all necessary actions for performing its obligations under this Agreement.

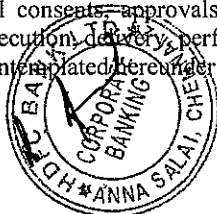
5.2 The Company hereby represents and warrants that:

5.2.1 It is a company duly incorporated, organized, validly existing and in good standing under the laws of India.

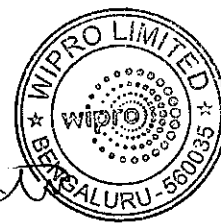
5.2.2 The execution and delivery of this Agreement shall not result in the breach of any terms and conditions, or constitute default of the Company's certificate of incorporation, memorandum of association, articles of association or other obligations to which it is bound or violate any rule, regulation or law of any government or any order, judgment or decree of any court or government body by which it is bound.

5.2.3 The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly authorised by all necessary corporate actions.

5.2.4 All consents, approvals and authorizations required for the Buyback and to permit the execution, delivery, performance and consummation of this Agreement and the transactions contemplated hereunder have been obtained.

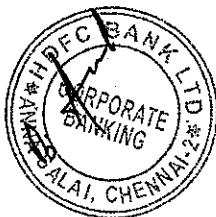


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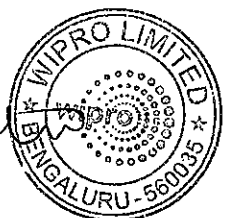


- 5.2.5 It has not, directly or indirectly, taken any action (i) by which the Funds deposited or to be deposited by it in the Escrow Account are in any way encumbered, or (ii) by which there is any impediment or restriction on disposal of the Funds therein in accordance with the terms of this Agreement.
- 5.3 The Escrow Agent represents and warrants to the other Parties that:
- 5.3.1 It is a scheduled commercial bank under the laws of India and is duly licensed to do business in India and has a valid and existing registration with SEBI as a banker to an issue with registration no. INBI00000063 and such registration shall remain valid till the date of completion of all its obligations under this Agreement and all regulatory approvals and permissions which are necessary for the Escrow Agent to undertake its obligations under the Agreement have been obtained and remain in effect.
- 5.3.2 It shall honor all instructions duly given under this Agreement. Its obligations under this Agreement constitute legal, valid and binding obligations enforceable in accordance with the terms of this Agreement.
- 5.3.3 It has the power and authority to execute this Agreement, and the execution and delivery of this Agreement in its capacity as Escrow Agent and compliance with the terms and conditions herein contained in its capacity as the Escrow Agent have been duly authorized by all necessary corporate actions.
- 5.3.4 The execution and delivery of this Agreement will not result in breach of any terms and conditions, or constitute default under Applicable Law, of the Escrow Agent's certificate of incorporation, memorandum of association, articles of association or other obligations to which it is bound or violate any rule, regulation or law of any government or any order, judgment or decree of any court or government body by which it is bound.
- 5.4 The Parties agree that each Party shall be deemed to make and renew each representation and warranty in this Clause 5 on and as of each day during the term of this Agreement.
- 5.5 The duties and responsibilities of the Escrow Agent shall be restricted to the terms of this Agreement only.
- 5.6 The Escrow Agent is not expected or required to be familiar with the provisions of any other agreement or documents, and shall not be charged with any responsibility or liability in connection with the observance of the provisions of any such other agreement.
- 5.7 None of the provisions of this Agreement shall require the Escrow Agent to expend or risk its own funds or otherwise incur financial liability or expense in the performance of any of its duties. The Escrow Agent is hereby authorized to comply with and obey all orders, judgments, decrees or writs entered or issued by any court, and in the event the Escrow Agent obeys or complies with any such order, judgment, decree or writ of any court, in whole or in part, it shall not be liable to the Parties herein, nor to any other person or entity, by reason of such compliance, notwithstanding that it shall be determined that any such order, judgment, decree or writ be entered without jurisdiction or be invalid for any reason or be subsequently reversed, modified, annulled or vacated hereunder except as may be required in connection with fulfilling its obligations set out herein.
- 5.8 The Escrow Agent may rely upon any notice or certificate believed by it to be genuine and correct and to have been signed by, or with the authority of, the proper person and not on its face contrary to any provision of this Agreement and the Escrow Agent shall not be bound in any such case to call for further evidence or be responsible for any losses, liabilities, costs, damages, expenses or inconvenience that may be occasioned by its failure to do so.
- 5.9 Any act done by the Escrow Agent in accordance with the terms of this agreement and upon the valid instructions of the Parties herein shall be construed to be an act done in good faith.
- 6. FEES AND EXPENSES**
- 6.1 All reasonable out-of-pocket expenses incurred by the Escrow Agent strictly in the performance of its services under this Agreement shall be billed separately and reimbursed by the Company.

Internal - General Use



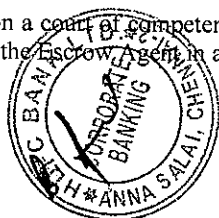
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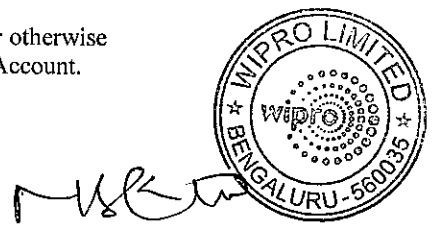
- 6.2 The Escrow Agent shall have no recourse, set-off, counterclaim or interest in relation to the Funds lying in the Escrow Account. The Escrow Agent shall be entitled to recover the amount of expenses under Clause 6.1 above only from the Company.
- 6.3 All amounts of whatever nature payable to, and recoverable by, the Escrow Agent pursuant to the terms of this Agreement shall be payable, without set-off or counterclaim, by the Company.
- 6.4 The Manager shall not be responsible for any fees or expenses due whatsoever to the Escrow Agent.
- 6.5 It is expressly agreed by and between the Parties hereto that the Company shall bear and pay upfront all the costs, charges and expenses including the fees of the Escrow Agent's Advocate/s that may be incurred by the Escrow Agent on account of any litigation arising out of or in connection with this Agreement and the Escrow Agent shall not be required or liable to bear or pay any such costs and expenses. In the event the Escrow Agent, without prejudice to its rights herein, happens to incur any such costs, charges and expenses (including fees of Escrow Agent's Advocate/s), the same shall be reimbursed by the Company to Escrow Agent in equal proportion immediately upon demand from the Escrow Agent without raising any dispute.
- 6.6 The Company further agrees and undertakes to pay or reimburse to Escrow Agent immediately on demand without any dispute all costs, charges and expenses arising out of or in connection with this Escrow Agreement (including but not limited to opening up of Escrow Account of the Company and costs, charges and expenses as stated in the foregoing paragraph) or incidental to the enforcement of any of the provisions of this agreement or in connection with any stamp duty, statutory taxes, charges, duty, etc. or duty required to be paid by Escrow Agent under this agreement or with respect to amendment, waiver or consent relating to this Agreement.
- 6.7 The Parties other than the Escrow Agent further confirm that they shall be liable for payment of all stamp duties payable in relation to this Escrow Agreement as well as any other documents executed pursuant hereto and the Escrow Agent shall not be responsible or liable for the same, under any circumstances.

7. REPLACEMENT OF THE ESCROW AGENT

- 7.1 The Company may at will, in consultation with the Manager, replace the Escrow Agent by issuing to the Escrow Agent a Communication to such effect countersigned by the Authorised Representatives of the Manager indicating the person/successor escrow agent appointed by it ("**Termination Communication**"). Within 1 (one) Business Day of receipt of such Termination Communication, the Escrow Agent shall transfer the Funds lying in the Escrow Account to the person/successor Escrow Agent so named in the Termination Communication from the Company. Until such transfer of the Funds to the successor Escrow Agent, the Escrow Agent shall continue to act in accordance with this Agreement.
- 7.2 The Escrow Agent may, at any time, issue written notice of its intention to resign (a "**Resignation Notice**") to the Company and the Manager. On receipt of such Communication from the Escrow Agent, the Company shall appoint a successor escrow agent in consultation with the Manager as soon as reasonably possible, and, in any event not exceeding 30 (thirty) Business Days from the date of the Resignation Notice. If the Company is unable to appoint a successor escrow agent within 30 (thirty) Business Days of such notice, the Manager shall be entitled to appoint a new escrow agent, at the cost of the Company, within 10 (ten) Business Days from the expiry of the aforesaid 30 (thirty) Business Days.
- 7.3 If within 40 (forty) Business Days from the date of the Resignation Notice, a successor escrow agent has not been appointed in accordance with Clause 7.2 above, the Escrow Agent at the request of the Company and the Manager, may, at the cost of the Company:
- appoint a successor escrow agent itself and transfer all of Funds lying in the Escrow Account to such successor escrow agent; or
 - petition a court of competent jurisdiction to appoint a successor escrow agent or otherwise direct the Escrow Agent in any way in relation to the Funds lying in the Escrow Account.



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The Escrow Agent will send a written notice to the Manager and the Company of the actions taken by the Escrow Agent pursuant to Clause 7.2.

- 7.4 The resignation of the Escrow Agent will take effect on the earlier of:
- (a) the date of transfer of entire Funds lying in the Escrow Account and the Special Account to the respectively similar accounts opened by the Company with the successor escrow agent under Clause 7.2 or Clause 7.3 (a) above; or
 - (b) the date of an order of a court of competent jurisdiction under Clause 7.3(b) above
- (such date being the “Resignation Date”).

7.5 Until the Resignation Date, the Escrow Agent shall continue to act in accordance with this Agreement. On the Resignation Date, the Escrow Agent shall transfer the Funds lying in the Escrow Account to the successor escrow agent in accordance with Clause 7.2 or Clause 7.3(a) or to the court of competent jurisdiction or otherwise in accordance with the order of a court of competent jurisdiction, as applicable, as a condition precedent to the Escrow Agent’s resignation to take effect.

7.6 On completion of the transfer of the Funds lying in the Escrow Account to the successor escrow agent or to the court of competent jurisdiction or otherwise in accordance with the order of a court of competent jurisdiction in accordance with the terms of this Agreement, the Escrow Agent shall be fully discharged from all further obligations in connection with this Agreement.

7.7 The Company and the Manager shall co-operate to ensure that the Manager has control over the Funds lying in the Escrow Account while the Escrow Agent is being replaced in accordance with this Clause 7.

8. OBLIGATIONS OF THE COMPANY

8.1 The Company shall have completed, executed and delivered to the Escrow Agent the know-your-customer related documents as required by the Escrow Agent prior to the execution of this Agreement for the opening of the Escrow Account. Subject to completion of all requisite documents, the Escrow Agent shall open the Escrow Account within 1 (one) Business Day of execution of this Agreement. Once the letter of offer is finalized, the Company shall intimate the Buyback Closing Date and Buyback Opening Date in the form specified in **Annexure 2**.

8.2 The Company shall not be permitted to withdraw any Funds from the Escrow Account except in terms of this Agreement.

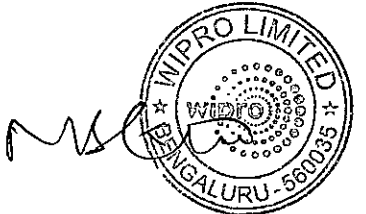
9. OBLIGATIONS OF THE MANAGER

9.1 The Manager shall have dominion and control over the Escrow Account, the Special Account and the Funds deposited therein in accordance with the provisions of the Buyback Regulations and the terms thereof. The Manager shall (a) instruct, monitor and supervise the disbursement of the Funds from the Escrow Account and the Special Account in strict compliance with the provisions of the Buyback Regulations, Applicable Law and this Agreement; and (b) issue Communications to the Escrow Agent at all times in accordance with this Agreement and the Applicable Law.

9.2 Subject to fulfillment of all of the obligations by the Company under the Buyback Regulations, the Manager shall instruct the Escrow Agent in writing in the form as set out in **Annexure 4**, to release the balance amount (if any) lying in the Escrow Account or Special Account in terms of the Buyback Regulations.

9.3 The Manager shall stand fully discharged of all obligations under this Agreement upon fulfillment of its obligations hereunder.

9.4 The Authorised Representative of the Manager shall be the individuals listed in Schedule A only for so long as they remain employees of the Manager. The Manager may amend its list of Authorized Representatives by providing 1 (one) Business Day’s notice to the other Parties furnishing the specimen signatures of the new persons appointed as Authorised Representatives of the Manager.



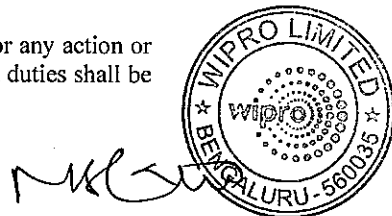
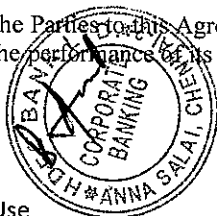
10. OBLIGATIONS OF THE ESCROW AGENT

- 10.1 The Escrow Agent is not responsible to track or monitor any event, act or omission of any parties under this Agreement and the Escrow Agent's sole responsibility shall be to execute the written instruction of the other Party in its capacity as an Escrow Agent.
- 10.2 In respect of any communications or intimation or notice that are to be provided by the other Parties to the Escrow Agent in accordance with this transaction, the Escrow Agent shall be entitled to rely upon the contents of such communications, intimation or notice as being true and the Escrow Agent shall not be liable to any party in the event of the contents of such communications, intimation or notice being false or incorrect in any manner whatsoever.

- 10.3 The Parties agree that Escrow Agent is acting in its capacity as an Escrow Agent only and shall not be deemed to act as an advisor to the Parties in the performance of its obligations under the Agreement
- 10.4 The Escrow Agent shall neither have any lien, encumbrance or other rights in respect of the amounts standing to the credit of the Escrow Account and the Special Account, nor have any right to set off against such amount, any other amount claimed by the Escrow Agent against any person (including the Company), other than as set out in this Agreement.
- 10.5 The Escrow Agent shall be responsible for the maintenance of the Escrow Account and the Special Account and the monies deposited therein. The Escrow Agent in relation to the amount deposited in the Escrow Account and the Special Account shall act solely based on the Communications of the Manager.
- 10.6 The Escrow Agent on receipt of Communications from the Manager (in the form set out under this Agreement) shall transfer such amounts out of the amounts lying to the credit of the Escrow Account to the Special Account, an account as specified in the Buyback Regulations and/ or as directed by SEBI.
- 10.7 The Escrow Agent shall not be entitled to deduct from the Escrow Account and the Special Account any fees, expenses and disbursements charged or incurred by the Escrow Agent in connection with this Agreement. The Escrow Agent shall not withhold any transfer from the Escrow Account and the Special Account or create any lien or encumbrance on account of any delay in receipt of payment of any fees, expenses or disbursements from the Company.
- 10.8 The Escrow Agent hereby consents to the inclusion of its name as an Escrow Agent in the offer documents/advertisements to be made from time to time in relation to the Buyback.
- 10.9 A) The Escrow Agent shall, if by the terms hereof, be required to perform any act / take any action on or within a period ending on a day which is not a Business Day ("**Non Business Day**"), then such action will be performed / taken by the Escrow Agent on the immediately succeeding Business Day.
- B) The Parties hereby represent, warrant, undertake and covenant to the other that this Agreement constitutes a valid, legal and binding obligation and is enforceable in accordance with the terms hereof.
- 10.10 If any of the instructions are not substantially in the form set out in this Agreement, the Escrow Agent shall bring it to the knowledge of the Company and the Manager immediately and seek clarifications to the Parties' mutual satisfaction.

It is clarified that the Escrow Agent is not concerned with, is not put to notice of, and shall not be deemed to be put to notice (express, implied, constructive or otherwise) of, any agreement / arrangement that has or may have been entered into and executed amongst any Parties, other than those that the Escrow Agent has executed. The Parties agree that in the event of a conflict between this Agreement and any other agreement/ arrangement in relation to the Buyback, the provisions of this Agreement shall prevail with regard to the Escrow Agent. The Escrow Agent shall have no other obligations or duties other than those expressly set out in this Agreement.

- 10.11 All the Parties to this Agreement agree that the Escrow Agent shall not be liable for any action or for the performance of its duties done in good faith as specified herein. No implied duties shall be



read into the Agreement herein contained against the Escrow Agent and the Escrow Agent shall not be bound to act in any manner not expressly provided herein, or to act on any instructions that are in conflict with the provisions of this Agreement.

- 10.12 The Escrow Agent undertakes to perform only such duties as are expressly set forth herein. The Escrow Agent is neither aware of the contents of nor is a party to any other agreement executed amongst the other Parties to this Agreement.
- 10.13 The Escrow Agent shall have no liability or duty to inquire as to the provisions of any agreement other than this Agreement. The Escrow Agent may rely upon and shall not be liable for acting or refraining from acting upon any written instructions believed by it to be genuine. The Escrow Agent shall be under no duty to inquire into or investigate the validity, accuracy or content of any such document or any document purported to have been signed by or on behalf of the other Parties, so long as, nothing fraudulent and/or misleading is apparent from the face of such document.
- 10.14 Escrow Agent shall not be required to perform any of its obligations under the Agreement if such performance would result in Escrow Agent being in breach of any law, regulation, ordinance, rule, directive, judgment, order or decree binding on Escrow Agent, provided that such inability is informed in writing by the Escrow Agent to the Company and the Manager.

11. TERMINATION

11.1 This Agreement shall terminate on the earliest of:

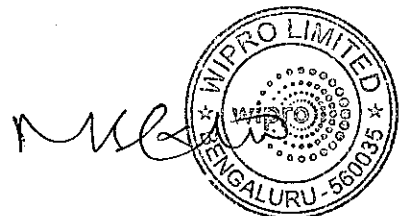
- (a) completion of actions and events as contemplated under Clause 4.17 of this Agreement, upon the Funds lying in the Escrow Account being withdrawn or transferred completely in accordance with the provisions of this Agreement and Applicable Law; or
- (b) prior to the occurrence of the events in sub-clauses (a) above, upon the Escrow Agent handing over the Funds lying in the Escrow Account to the successor escrow agent or to the court of competent jurisdiction or otherwise in accordance with the order of a court of competent jurisdiction as referred to in Clause 7 of this Agreement.

11.2 If the following events occur in relation to any Party (such Party the "Affected Party"), the other Parties shall be entitled by notice in writing to terminate this Agreement (in relation to its rights and obligations with respect to the Affected Party and without prejudice to any accrued rights):

- (a) a court of competent jurisdiction makes an order or a resolution is passed for the winding-up, dissolution, liquidation or administration of the Affected Party; or
- (b) if the Affected Party commits a material breach of this Agreement which it fails to remedy within 30 (thirty) days of receipt of a notice from either Party requesting it to remedy such breach; or
- (c) if the Manager's engagement by the Company is terminated.

Provided that, any termination of this Agreement by the Escrow Agent pursuant to Clause 11.2 shall only become effective on the appointment of a new escrow agent in terms of Clause 7.

11.3 The Escrow Agent shall, upon termination, pursuant to Clauses 11.1 and 11.2, immediately release the Funds lying in the Escrow Account in the applicable manner as provided in Clause 6, except that, in case of termination under Clause 11.1(b), the Escrow Agent shall, transfer the Funds lying in the Escrow Account to the new escrow agent appointed in accordance with Clause 7, within a period of 15 (fifteen) Business Days from the date of the identification of the successor escrow agent as a condition precedent to the Escrow Agent's retirement taking effect. The Escrow Agent shall however be entitled (but not be obliged or liable) to ensure that approvals required, if any, are obtained and any request for repatriation is in terms of Applicable Law. It is clarified for the avoidance of doubt, that until the appointment and transfer of Funds to the new escrow agent, notwithstanding anything contained herein, the Escrow Agent shall continue to act in accordance with this Agreement. The Escrow Agent shall be duly discharged from all liabilities on payment to



the Company of all Funds lying in the Escrow Account, save and except for any liabilities arising due to its gross negligence, fraud or willful default.

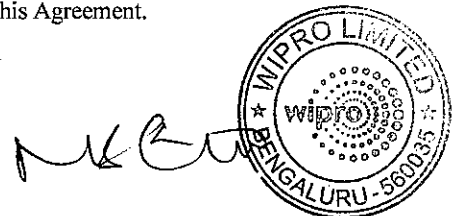
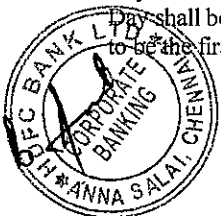
- 11.4 The Company will pay to the Escrow Agent any fees due and owing to the Escrow Agent, plus any costs and expenses the Escrow Agent will reasonably incur in connection with the transfer of the funds lying in the Escrow Account to the successor escrow agent. No compensation or fees paid to the Escrow Agent hereunder will be refundable notwithstanding the resignation.
- 11.5 The provisions of this Clause 11 (*Termination*), Clause 12 (*Communications*), Clause 13 (*Indemnities and Liabilities*), Clause 14.1 (*Confidentiality*), Clause 14.5 (*Governing Law and Jurisdiction*), Clause 14.8 (*Waiver*) and Clause 14.13 (*Arbitration*) shall survive till 6 months from the termination of this Agreement.

12. COMMUNICATIONS

- 12.1 All Communications required to be given under this Agreement or for the purposes of this Agreement shall be given by the sender to all of the other Parties or sent by prepaid registered mail, e-mail, courier or transmitted by fax at the addresses which are set out below. All notices and other communications required or permitted under this Agreement that are addressed as provided in this section will (a) if delivered personally or by an established courier service, be deemed given upon delivery; (b) if delivered by tele-facsimile or similar facsimile transmission, be deemed given when electronically confirmed; and (c) if sent by registered mail or e-mail, be deemed given when received:

Escrow Agent
Name: HDFC Bank Limited
FIG - OPS Department, HDFC Bank Limited Lodha I Think Techno Campus O-3 Level, Kanjurmarg (East), Mumbai - 400042 Attn: Eric Bacha/ Sachin Gawade / Pravin Teli / Siddharth Jadhav / Tushar Gavankar Email: siddharth.jadhav@hdfcbank.com , sachin.gawade@hdfcbank.com , eric.bacha@hdfcbank.com , tushar.gavankar@hdfcbank.com , pravin.teli2@hdfcbank.com Tel: 022-30752914 / 28 / 29
Company
Name: Wipro Limited Doddakannelli, Sarjapur Road, Bangalore- 560035 Attn: Mr. Dipak Kumar Bohra Fax: +91 80 2844 0254 Email: dipak.bohra@wipro.com Tel: +91 80 2844 0011
Manager
Name: JM Financial Limited 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025 Attn: Mr. Nikhil Panjwani Fax Number: +91-22-6630 3330 Email: Nikhil.Panjwani@jmfl.com Tel: +91 9819077758

- 12.2 Any change in the details provided in the preceding sub-clause in respect of any Party shall be notified by such Party to both the other Parties by issuing a Communication and such change shall come into effect on the expiry of 3 (three) Business Days from the date of delivery of such Communication.
- 12.3 A Communication shall be deemed delivered upon receipt. A Communication shall be deemed to have been received by a Party on a Business Day only if it is received prior to 5.00 p.m. on that Business Day. The Communications received after 5.00 p.m. on a Business Day or on a day that is not a Business Day shall be deemed to be received on the immediately succeeding Business Day, which shall be taken to be the first day for the purposes of calculating any stipulated period set out in this Agreement.



- 12.4 The Escrow Agent is not responsible for errors or omissions made by any of the other Parties or the duplication of any Communication by any of the Parties. The Escrow Agent may act on a Communication if it reasonably believes it contains sufficient information and may rely on Communications it believes in good faith to be genuine and given by the appropriate Party, so long as such falsity is not apparent from the face of the document.
- 12.5 The Escrow Agent may decide not to act on a Communication where it reasonably doubts its contents, authorization or origination and shall promptly notify the Party who has sent such Communication (by telephone if appropriate) of its decision, and, if the Party who has sent such Communication validly proves that the Communication is genuine and duly authorized, then, the Escrow Agent as per the terms and conditions of this Agreement shall be duty bound to act upon the same.
- 12.6 A copy of all Communications issued by the Manager to the Escrow Agent shall be sent by the Manager to the Company.

13. INDEMNITIES AND LIABILITIES

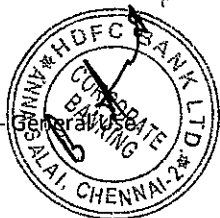
- 13.1 The Escrow Agent shall indemnify and keep the Company, its Affiliates and the Manager and its Affiliates (and, without limitation, its management, directors, officers, agents, advisors, representatives and employees) (each an "Indemnified Party"), indemnified and hold each of them harmless from and against any and all losses, liabilities, claims, actions, damages, fees and expenses claimed (including lawyers' fees and disbursements, any fine or penalty imposed by or inquiry of other proceeding initiated by SEBI or any other regulatory authority) (together, "Claims"), arising out of or in connection with a breach by the Escrow Agent in the performance of its obligations and duties under this Agreement, any breach of its representations and warranties or any of the terms of this Agreement or any Applicable Law in connection with the performance of obligations under this Agreement by it or any other intermediary on which Escrow Agent relies, except as are caused by such Indemnified Party's own gross negligence or wilful default, and provided that, such gross negligence or wilful default has been determined by a final and non-appealable award or order of an arbitrator or of a competent court). The Escrow Agent shall not in any case whatsoever use the assets held in the Escrow Account and or the Special Account to satisfy this indemnity.
- 13.2 It is understood that Escrow Agent's liability to release the amount lying in the Escrow Account and/or the Special Account under this Agreement shall not be affected, varied or prevented by any underlying dispute between the other Parties pending before any government, statutory, regulatory, judicial and/or administrative authority, including SEBI and the courts of competent jurisdiction in India, unless there is a specific order from such government statutory, regulatory, judicial and/or administrative authority, including SEBI and the courts of competent jurisdiction in India, to that effect and unless the same is furnished to the Escrow Agent by the Party concerned.

14. MISCELLANEOUS

14.1 Confidentiality

No Party shall disclose to others the existence or terms of this Agreement or any other agreements if any, or disclose to others, any confidential or proprietary information of any other Party, except with the prior written consent of the other Parties. The obligation of any Party to keep information confidential shall not apply to any disclosure requested or required to be made to the following:

- (a) to any government statutory, judicial, administrative or regulatory authority; or
- (b) to third parties pursuant to any Applicable Law, regulation or order of a court or regulatory authority of competent jurisdiction; or
- (c) to shareholders of the Company; or
- (d) to the head office, branches, and Affiliates (including Affiliates in the same group) of the Party, or
- (e) to the relevant advisors, employees, third party service providers and agents of the Party involved in supporting the Party with respect to the Buyback.



Further, notwithstanding the above, all Parties acknowledge that this Agreement could be available for inspection by the shareholders of the Company. The Parties agree to keep the above information confidential during the terms of this Agreement and one year after the expiry of this Agreement.

14.2 Force Majeure

No Party shall be held liable for any failure to perform its obligations hereunder, or for any delay in the performance thereof, due to causes beyond its control, including, but not limited to, acts of God, public enemy, acts of government (for which such Party is not responsible), natural disaster, fire, floods, war, explosions or earthquakes, acts of terrorism, systems failure, power outages or communication failures. Provided that, such Party shall as soon as reasonably practicable notify the other Parties thereafter, provide detailed information concerning such event and documents evidencing such event, explaining the reasons for its inability to execute, or for its delay in the execution of, all or part of its obligations under this Agreement. The Parties shall take all reasonable steps within their power to recommence performance of this Agreement on the ceasing of such event. Provided further that, even in the event of such force majeure event, unless required by law or instructed otherwise by the Manager, the Escrow Agent shall not release the Funds until the cessation of such force majeure event, and shall thereafter release the same only in accordance with this Agreement.

14.3 Assignment

No rights or liabilities under this Agreement shall be assigned by any of the Parties hereto without having obtained the prior written consent of the other Parties.

14.4 Amendment

This Agreement shall not be amended except by an instrument in writing signed by all of the Parties hereto.

14.5 Governing Law and Jurisdiction

This Agreement shall be governed by and construed in accordance with laws of India only. Subject to Clause 14.13, the courts in Bangalore shall have jurisdiction in respect of matters relating to the Agreement (including enforcement of arbitral awards).

14.6 Further Assurances

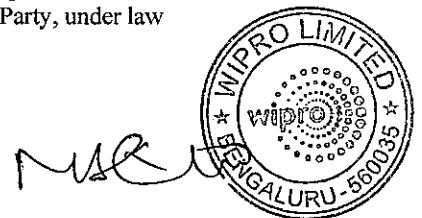
Subject to the terms and conditions of this Agreement, each Party shall use its respective reasonable best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary or desirable under Applicable Law, and take all such other actions and to execute all such documents, certificates, agreements and other writings as such Party may reasonably be requested to take or execute by the other Party from time to time, to effectuate the provisions and purposes of this Agreement.

14.7 Counterparts

This Agreement may be executed in one or more counterparts each signed by one of the Parties and each such counterpart shall be deemed to be an original agreement. Any Party may enter into this Agreement by signing any such counterpart. This Agreement is deemed to be complete and executed upon the last of the signatures applied hereto.

14.8 Waiver

No failure by a Party to take any action with respect to a breach of this Agreement or a default by any other Party shall constitute a waiver of the former Party's right to enforce any provision of this Agreement or to take action with respect to such breach or default or any subsequent breach or default. Waiver by any Party of any breach or failure to comply with any provision of this Agreement by a Party shall not be construed as, or constitute, a continuing waiver of such provision, or a waiver of any other breach of or failure to comply with any other provision of this Agreement, unless, any such waiver has been consented to by the other Parties in writing. The exercise of any rights of enforcement or other remedies stated herein shall not preclude, or be deemed a waiver of, any other enforcement rights or remedies available to either Party, under law or otherwise.



14.9 Stamp Duty

The Escrow Agent shall not have any responsibility in respect of all stamp duties and other charges and taxes payable on any or all aspects of the transactions contemplated under this Agreement as well as any other agreements, documents executed and transactions pursuant hereto or thereto. The Company shall be responsible and liable for all stamp duties and other charges or taxes payable on any or all aspects of the transactions contemplated under this Agreement as well as any other agreements, documents executed and transactions pursuant hereto or thereto.

14.10 No third party rights

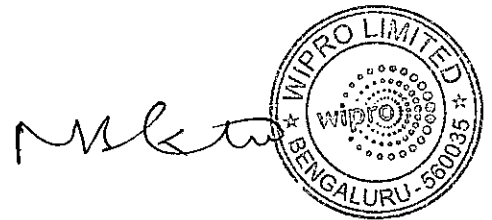
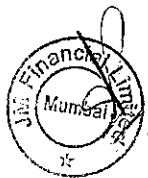
This Agreement is solely for the benefit of the Parties hereto and is not intended to provide any rights or obligations in favour of any third parties.

14.11 Severability

If any provisions of this Agreement are held to be unenforceable, illegal or void, the remaining provisions shall be unaffected and remain in full force and effect. The Parties or the arbitral tribunal having jurisdiction hereupon shall replace such provision by another provision so that, to the extent possible, the economic balance of this Agreement shall be preserved.

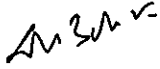
14.12 Entire Agreement

This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes any prior written or oral undertakings. No amendment or termination hereof shall be binding unless agreed to in writing by all the Parties hereto.



IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date first set forth above.

For and on behalf of Wipro Limited
For **WIPRO LIMITED**



Authorised Signatory
(Authorised Signatory)

Name: Dipak Kumar Bohra

Designation: Senior Vice President – Finance

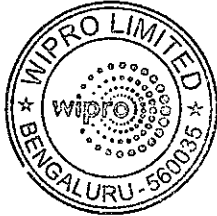
For **WIPRO LIMITED**



Authorised Signatory
(Authorised Signatory)



Name: M Sanulla Khan

Designation: Company Secretary



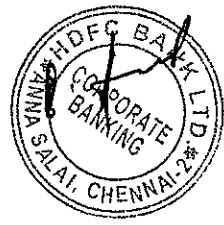
IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date first set forth above.

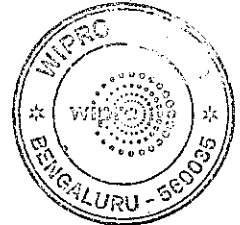
For and on behalf of JM Financial Limited

(Authorised Signatory)
Name: Nikhil Panjwani
Designation: Director

ANNA SAHAY
ANNA SAHAY
ANNA SAHAY
ANNA SAHAY





IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date first set forth above.

For and on behalf of HDFC Bank Limited

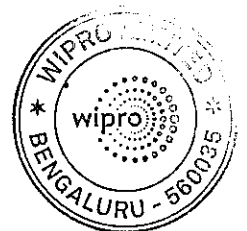
B. Anand
CAG678

ANAND BALASUBRAMANIAM
Senior Vice President
HDFC BANK LTD.
115, R.K. Salai, Chennai-4

(Authorised Signatory)

Name: *B. Anand*

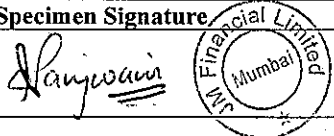
Designation: *SVP, L&H - CBG*

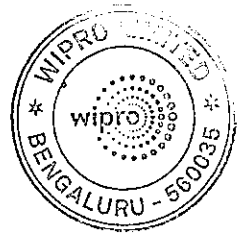
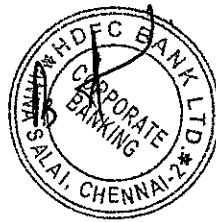


SCHEDULE A

List of Authorized Representatives of the Manager

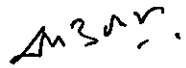

Any one of the below Authorized Representatives of the Manager to Sign

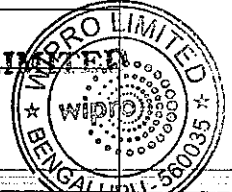
Mode of Operation: Any One Singly		
Name	Designation	Specimen Signature
Nikhil Panjwani	Director	



List of Authorized Representatives of the Company

Any one of the below Authorized Representatives of the Company

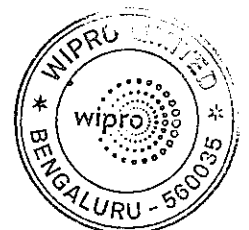
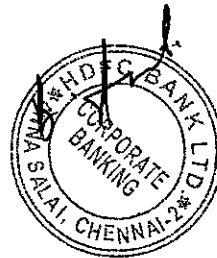
Mode of Operation: Any One Singly		
Name	Designation	Specimen Signature
Dipak Kumar Bohra	Senior Vice President – Finance	 For WIPRO LIMITED
M Sanaulla Khan	Senior Vice President and Company Secretary	 Authorised Signatory For WIPRO LIMITED



List of Authorized Representatives of the Escrow Agent

Any one of the below Authorized Representatives of the Escrow Agent

Mode of Operation: Any One Singly		
Name	Designation	Specimen Signature
[•]	[•]	
[•]	[•]	
[•]	[•]	



Annexure 1

Intimation of Opening of Escrow Account

[On the letterhead of the Escrow Agent]

Date: [●]

To

Wipro Limited,

Doddakanneli, Sarjapur Road,

Bangalore,

Karnataka 560 035

JM Financial Limited

7th Floor, Cnergy,

Appasaheb Marathe Marg,

Prabhadevi, Mumbai 400 025.

Subject: Confirmation of Opening of Escrow Account

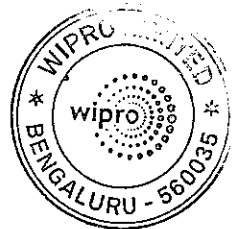
This is in relation to Clause 4.1 of the Escrow Agreement dated June 5, 2023 executed amongst Wipro Limited, JM Financial Limited and HDFC Bank Limited (the “**Escrow Agreement**”). Capitalised terms used but not defined in this letter shall have the same meaning attributed to them under the Escrow Agreement.

Pursuant to Clause 4.1 of the Escrow Agreement, we hereby confirm that we have opened the Escrow Account with Account No. [●] titled “[●]”.

Yours faithfully,

For HDFC Bank Limited

Authorised Signatory



Annexure 2

Communication from the Company

Date: [●]

From

Wipro Limited

Doddakanneli, Sarjapur Road,
Bangalore,
Karnataka 560 035

To

HDFC Bank Limited,

HDFC Bank House,

Senapati Bapat Marg,

Lower Parel, Mumbai - 400013

Re: Buyback Opening and Closing Dates

This has reference to the Escrow Agreement dated June 5, 2023 executed amongst Wipro Limited, JM Financial Limited and HDFC Bank Limited ("**Escrow Agreement**"). Capitalised terms used but not defined in this letter shall have the same meaning attributed to them under the Escrow Agreement.

Pursuant to the Clause 8.1 of the Escrow Agreement, we hereby inform you that we would be opening the Buyback on [●] ("**Buyback Opening Date**") and close on [●] ("**Buyback Closing Date**").

We would request the Escrow Agent to take note of the same.

Yours faithfully,

For Wipro Limited

Authorised Signatory

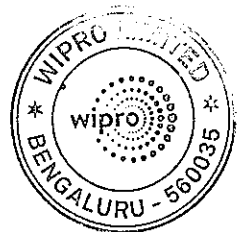
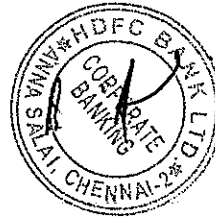
CC

JM Financial Limited

7th Floor, Cnergy,

Appasaheb Marathe Marg,

Prabhadevi, Mumbai 400 025.



Annexure 3

Acknowledgement from Escrow Agent

Date: [●]

From

HDFC Bank Limited,
HDFC Bank House,
Senapati Bapat Marg,
Lower Parel, Mumbai = 400013

To

JM Financial Limited
7th Floor, Cnergy
Appasaheb Marathe Marg
Prabhadevi, Mumbai 400 025

Re: Confirmation on credit of Escrow Account.

This has reference to the Escrow Agreement dated June 5, 2023 executed amongst Wipro Limited, JM Financial Limited and HDFC Bank Limited (“**Escrow Agreement**”). Terms used but not defined in this letter shall have the same meaning attributed to them under the Escrow Agreement.

Pursuant to Clause 4.3 of the Escrow Agreement, we hereby acknowledge/confirm that:

- We are in receipt of Rs. [●] (Rupees [●] only) and these amounts have been deposited in the Escrow Account (Account No [●]) maintained with us in our bank branch at [●]. The title of the account is [●]; or
- We confirm that the Escrow Account shall be allowed to be operated in terms of the Escrow Agreement and the account opening documentation. We also confirm that we will release the Funds in the Escrow Account only upon receiving instructions as per the Escrow Agreement.

Yours faithfully,

For HDFC Bank Limited

Authorised Signatory



Cc:

Wipro Limited,
Doddakanneli, Sarjapur Road,
Bangalore,
Karnataka 560 035



Annexure 4

[On the letterhead of the Manager]

Date: [●]

To,
HDFC Bank Limited,
HDFC Bank House,
Senapati Bapat Marg,
Lower Parel, Mumbai – 400013

Dear Sirs,

Subject: Request to transfer funds from “[●][●]” to “[●]”

This is in relation to Clause 4.8 and 9.2 of the Escrow Agreement dated June 5, 2023 executed amongst Wipro Limited, JM Financial Limited and HDFC Bank Limited (the “Escrow Agreement”). Terms used but not defined in this letter shall have the same meaning attributed to them under the Escrow Agreement.

Pursuant to Clause 4.8 and 9.2 of the Escrow Agreement, we hereby irrevocably direct you to release the amount of Rs. [●] (Rupees [●] only) from the “[●]” (Account No. [●]) to “[●]” (Account No. [●]).

Yours faithfully

For JM Financial Limited

Authorised Signatory

Cc:
Wipro Limited,
Doddakanneli, Sarjapur Road,
Bangalore,
Karnataka 560 035



Annexure 5

Communication from the Manager to the Escrow Agent of the Forfeited Amount

Date: [●]

From

JM Financial Limited
7th Floor, Cnergy,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai 400 025.

To

HDFC Bank Limited,
HDFC Bank House,
Senapati Bapat Marg,
Lower Parel, Mumbai – 400013

Dear Sirs,

Re: Release of the Forfeited Amount from the Escrow Account to SEBI.

This has reference to the Escrow Agreement dated June 5, 2023 executed amongst Wipro Limited, JM Financial Limited and HDFC Bank Limited (“**Escrow Agreement**”). Terms used but not defined in this letter shall have the same meaning attributed to them under the Escrow Agreement.

SEBI vide letter [●] dated [●] have issued direction to forfeit Rs. [●] crores from the Escrow Account, enclosed herewith (“**SEBI Directions**”). Accordingly, an aggregate amount of Rs. [●] is to be forfeited from the Cash Escrow maintained in the Escrow Account in favor of the Investor Protection and Education Fund of SEBI / other account of SEBI. Accordingly, in terms of Clause 4.15 of the Escrow Agreement, we instruct you to transfer issue banker’s cheques or demand drafts payable at par in Mumbai/ transfer an amount of Rs. [●] crores from the Escrow Account in favor of “Investor Protection and Education Fund of Securities and Exchange Board of India.”

Yours faithfully,

For JM Financial Limited

Authorised Signatory

Cc:

Wipro Limited,
Doddakanneli, Sarjapur Road,
Bangalore,
Karnataka 560 035



Annexure 6

Form of Written Instruction from the Manager to the Escrow Agent in relation to Withdrawal of the Buyback

Date: [●]

From
JM Financial Limited
7th Floor, Cnergy,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai 400 025.

To
HDFC Bank Limited,
HDFC Bank House,
Senapati Bapat Marg,
Lower Parel, Mumbai – 400013

Dear Sirs,

Re: Request to transfer funds from Escrow Account on Withdrawal of the Buyback

This has reference to the Escrow Agreement dated June 5, 2023 executed amongst Wipro Limited, JM Financial Limited and HDFC Bank Limited (“**Escrow Agreement**”). Terms used but not defined in this letter shall have the same meaning attributed to them under the Escrow Agreement.

Pursuant to Clause 4.16 of the Escrow Agreement, we hereby irrevocably direct you to release the Funds in the Escrow Account in the following manner:

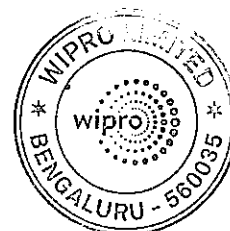
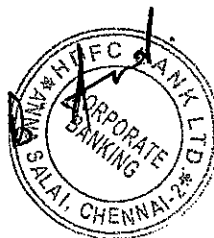
- [●]
- [●]
- [●]

Yours faithfully,

For **JM Financial Limited**

Authorised Signatory

Cc:
Wipro Limited,
Doddakanneli, Sarjapur Road,
Bangalore,
Karnataka 560 035



Annexure 7

Communication from the Escrow Agent to the Manager confirming the transfer of the Forfeited Amount

Date: [●]

From

HDFC Bank Limited,
HDFC Bank House,
Senapati Bapat Marg,
Lower-Parel, Mumbai - 400013

To

JM Financial Limited

7th Floor, Cnergy,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai 400 025.

Re: Release of the Forfeited Amount from the Escrow Account to SEBI.

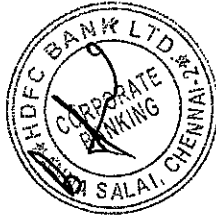
This has reference to the Escrow Agreement dated June 5, 2023 executed amongst Wipro Limited, JM Financial Limited and HDFC Bank Limited ("**Escrow Agreement**"). Terms used but not defined in this letter shall have the same meaning attributed to them under the Escrow Agreement.

Pursuant to the clause 4.16 of the Escrow Agreement and the letter dated [●] and [●] issued by the Manager to the Escrow Agent instructing us to issue banker's cheques or demand drafts payable at par in Mumbai/ transfer an amount of [●] crores from the Escrow Account in favor of "Investor Protection and Education Fund of Securities and Exchange Board of India." and [●], we hereby confirm the transfer of the amount of [●] crores to the Investor Protection Fund/ other account.

Yours faithfully,

For HDFC Bank Limited

Authorised Signatory



Cc:

Wipro Limited,
Doddakanneli, Sarjapur Road,
Bangalore,
Karnataka 560 035



Annexure 8

Indicative Form of Confirmation from the Company to the Manager in relation to Withdrawal of the Buyback

Date: [●]

From
Wipro Limited
Doddakanneli, Sarjapur Road,
Bangalore,
Karnataka 560 035

To
JM Financial Limited
7th Floor, Cnergy,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai 400 025.

Re: Escrow Agreement – Withdrawal of Buyback Offer with Approval of SEBI

This has reference to the Escrow Agreement dated June 5, 2023 executed amongst Wipro Limited, JM Financial Limited, and HDFC Bank Limited (“Escrow Agreement”). Terms used but not defined in this letter shall have the same meaning attributed to them under the Escrow Agreement.

This Certificate is being provided to you in accordance with Clause 4.16 of the Escrow Agreement.

We confirm that the Buyback has been withdrawn in compliance [with the approval of the Securities and Exchange Board of India]. We have attached the [●] and [●] (*details of documentary evidence*) as evidence that all conditions precedent and relevant to such withdrawal have been complied with.

Based on the aforementioned, we understated that the Funds in the Escrow Account shall be treated in the following manner:

- [●]
- [●]
- [●]

We provide herewith the details our bank account to which funds are to be remitted:

- [●]

Yours faithfully,

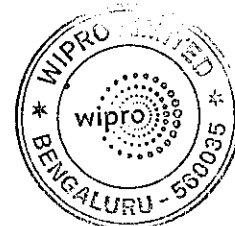
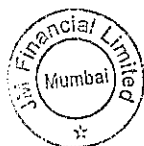
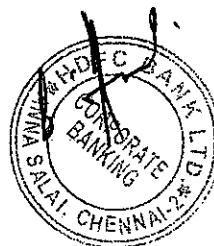
Wipro Limited

Authorised Representative

Name:

Designation:

Enclosed: Copies of documentary proof



Annexure 9

Form of written instruction referred to in Clause 4.17(a) of the Agreement

Date: [●]

From

JM Financial Limited
7th Floor, Cnergy,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai 400 025.

To

Wipro Limited
Doddakanneli, Sarjapur Road,
Bangalore,
Karnataka 560 035

To

HDFC Bank Limited,
HDFC Bank House,
Senapati Bapat Marg,
Lower Parel, Mumbai – 400013

Dear Sirs,

Re: Confirmation of Consideration and request to transfer funds to Special Account on success of Buyback

This has reference to the Escrow Agreement dated June 5, 2023 executed amongst Wipro Limited, JM Financial Limited and HDFC Bank Limited (“**Escrow Agreement**”). Terms used but not defined in this letter shall have the same meaning attributed to them under the Escrow Agreement.

This is to inform you that the Buyback has been closed on [●] and the consideration is Rs. [●] (*Rupees [●] only*).

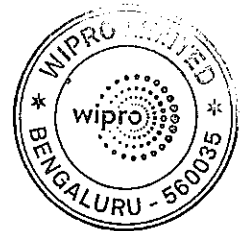
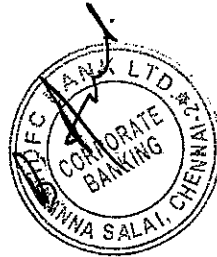
Pursuant to Clause 4.17(a) of the Escrow Agreement, we hereby request the Escrow Agent, to open the Special Account and to transfer [●] (*Rupees [●] only*) from the Escrow Account to such Special Account.

Pursuant to Clause 4.17(a) of the Escrow Agreement, we hereby request the Company to transfer Rs. [●] (*Rupees [●] only*) to Special Account.

Yours faithfully

For **JM Financial Limited**

Authorised Signatory



Annexure 10

Form of written instruction referred to in Clause 4.8 and 4.17(b) of the Agreement

[On the letterhead of the Manager]

Date: [●]

HDFC Bank Limited,
HDFC Bank House,
Senapati Bapat Marg,
Lower Parel, Mumbai – 400013

Dear Sirs,

Subject: Instruction to Transfer amounts from the Special Account to the Broker's Account

This is in relation to Clause 4.8 and 4.17(b) of the Escrow Agreement dated June 5, 2023 executed amongst Wipro Limited, JM Financial Limited and HDFC Bank Limited (the “Escrow Agreement”). Terms used but not defined in this letter shall have the same meaning attributed to them under the Escrow Agreement.

We hereby irrevocably authorize you to debit an amount of Rs. [●] (Rupees [●] only) from the “[●]” (Account No. [●]) and transfer it to the Broker's account, the details whereof are as set out below:

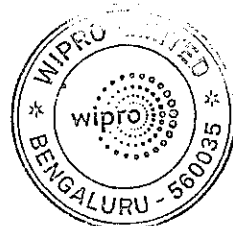
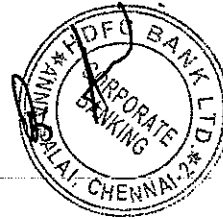
Beneficiary Name	[●]
Bank Name	[●]
Account No.	[●]
IFSC	[●]
Address	[●]

Yours faithfully,

For **JM Financial Limited**

Authorised Signatory

Cc:
Wipro Limited,
Doddakanneli, Sarjapur Road,
Bangalore,
Karnataka 560 035



Annexure 11

Communication from the Company to the Manager on completion on obligations under Buyback

Date: [●]

From
Wipro Limited,
Doddakanneli, Sarjapur Road,
Bangalore,
Karnataka 560 035

To
JM Financial Limited
7th Floor, Cnergy,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai 400 025.

Re: Completion of Obligation under Buyback

This has reference to the Escrow Agreement dated June 5, 2023 executed amongst Wipro Limited, JM Financial Limited and HDFC Bank Limited (“**Escrow Agreement**”). Terms used but not defined in this letter shall have the same meaning attributed to them under the Escrow Agreement.

Pursuant to the terms of the Escrow Agreement, we hereby inform you that the Company has completed all obligations under the Buyback.

Accordingly, in terms of Clause 4.18 of the Escrow Agreement, we request you to accordingly instruct the Escrow Agent to transfer the Cash Escrow amount of Rs. [●] crores from the Escrow Account to the Company’s bank account, the details of which are given below
[●]

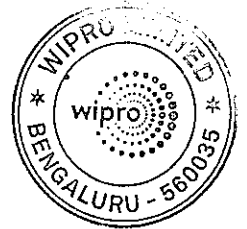
Yours faithfully,

For **Wipro Limited**

Authorised Signatory

Cc:

HDFC Bank Limited,
HDFC Bank House,
Senapati Bapat Marg,
Lower Parel, Mumbai – 400013



Annexure 12

Communication from the Manager to the Escrow Agent for release of Funds in Escrow Account to the Company on completion of obligations under Buyback

Date: [●]

From
JM Financial Limited
7th Floor, Cnergy,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai 400 025.

To
HDFC Bank Limited,
HDFC Bank House,
Senapati Bapat Marg,
Lower Parel, Mumbai – 400013

Re: Release of Funds in Escrow Account to the Company on the Company having completed obligations under Buyback

This has reference to the Escrow Agreement dated June 5, 2023 executed amongst Wipro Limited, JM Financial Limited and HDFC Bank Limited (“**Escrow Agreement**”). Terms used but not defined in this letter shall have the same meaning attributed to them under the Escrow Agreement.

Pursuant to the terms of the Escrow Agreement, we hereby inform you that the Company has completed obligations under the Buyback.

Accordingly, in terms of Clause 4.18 of the Escrow Agreement, we instruct you to transfer the Cash Escrow amount of Rs. [●] crores from the Escrow Account to the Company’s bank account, the details of which are given below:

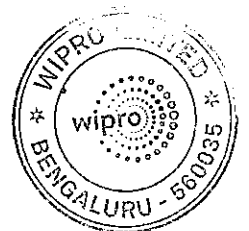
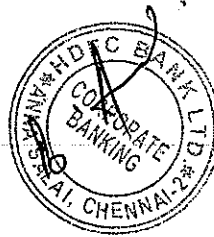
[]

Yours faithfully,

For **JM Financial Limited**

Authorised Signatory

Cc:
Wipro Limited,
Doddakanneli, Sarjapur Road,
Bangalore,
Karnataka 560 035



Annexure 13

Form of written instruction referred to in Clause 4.20(a) of the Agreement

Date: [●]

From

JM Financial Limited
7th Floor, Cnergy,
Appasaheb Marathe Marg,
Prahadevi, Mumbai 400 025.

To

HDFC Bank Limited,
HDFC Bank House,
Senapati Bapat Marg,
Lower Parel, Mumbai – 400013

Dear Sirs,

Re: Request to transfer funds from “[●]” on Failure of the Buyback

This has reference to the Escrow Agreement dated June 5, 2023 executed amongst Wipro Limited, JM Financial Limited and HDFC Bank Limited (“**Escrow Agreement**”). Terms used but not defined in this letter shall have the same meaning attributed to them under the Escrow Agreement.

Pursuant to Clause 4.20 (a) of the Escrow Agreement, we instruct you to release the following amount from the Escrow Account to the beneficiaries, as specified below:

Name	Amount [in words]	Amount [in figures]	Name of the Bank	Branch Address	MICR Code	IFSC
[●]	[●]	[●]	[●]	[●]	[●]	[●]
[●]	[●]	[●]	[●]	[●]	[●]	[●]
[●]	[●]	[●]	[●]	[●]	[●]	[●]

The Manager confirms that the Funds in the Escrow Account stand forfeited for the non-fulfilment of obligations of the Company/ that the Company has received directions in this regard from SEBI as attached.

Yours faithfully,

For **JM Financial Limited**

Authorised Signatory

Cc:

Wipro Limited,
Doddakanneli, Sarjapur Road,
Bangalore,
Karnataka 560 035



Annexure 14

Form of written instruction referred to in Clause 4.20(b) of the Agreement

Date: [●]

From
JM Financial Limited
7th Floor, Cnergy,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai 400 025.

To
HDFC Bank Limited,
HDFC Bank House,
Senapati Bapat Marg,
Lower Parel, Mumbai – 400013

Dear Sirs,

Re: Request to transfer funds from “[●]” on Failure of Buyback

This has reference to the Escrow Agreement dated June 5, 2023 executed amongst Wipro Limited, JM Financial Limited and HDFC Bank Limited (“**Escrow Agreement**”). Terms used but not defined in this letter shall have the same meaning attributed to them under the Escrow Agreement.

In terms of Clause 4.20(b) of the Escrow Agreement, we instruct you to transfer an amount of Rs. [●] crores, being the balance of the Funds lying in the Escrow Account post (i) forfeiture of the Cash Escrow, the details of which are given below:

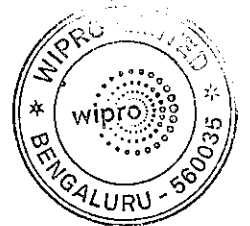
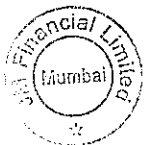
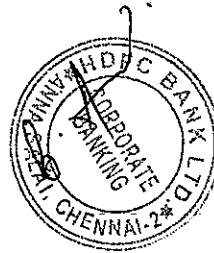
[●]

Yours faithfully,

For JM Financial Limited

Authorised Signatory

Cc:
Wipro Limited
Doddakanneli, Sarjapur Road,
Bangalore,
Karnataka 560 035



Annexure 15

Form of written instruction referred to in Clause 4.19 of the Agreement

Date: [●]

From

JM Financial Limited

7th Floor, Cnergy,

Appasaheb Marathe Marg,

Prabhadevi, Mumbai-400 025.

To

HDFC Bank Limited,

HDFC Bank House,

Senapati Bapat Marg,

Lower Parel, Mumbai – 400013

Attention: [●]

Dear Sirs,

Subject: Request to transfer funds from Special Account

This has reference to the Escrow Agreement dated June 5, 2023 executed amongst Wipro Limited, JM Financial Limited and HDFC Bank Limited (“**Escrow Agreement**”). Terms used but not defined in this letter shall have the same meaning attributed to them under the Escrow Agreement.

The Buyback closed on [●]. Pursuant to Clause 4.21 of the Escrow Agreement, we hereby irrevocably (i) authorize you to debit the “[●]” (Account No. [●]) for the value of banker’s cheques / demand drafts / National Electronic Funds Transfers (“**NEFT**”) / Real Time Gross Settlements (“**RTGS**”) to be issued pursuant to this instruction in favour of [●]

Yours faithfully

For JM Financial Limited

Authorised Signatory

Cc:

Wipro Limited

Doddakanneli, Sarjapur Road,

Bangalore,

Karnataka 560 035

