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2013-1557

भारतीय प्रतिभूति
और विनियम बोर्ड
Securities and Exchange
Board of India

CFD/AT/CB/OW/10963/2013

May 08, 2013

The Managing Director
JM Financial Institutional Securities Private Limited
141, Maker Chambers III
Nariman Point, Mumbai – 400021

Mr. K. Bulsara - Secy
Rep: 16/5/13

Dear Sir,

Sub: Wipro Limited - Request for approval of proposals for compliance with minimum public shareholding requirements under rule 19A of Securities Contracts (Regulation) Rules, 1957 in accordance with clause 40A sub-clause (ii) item (g) of the listing agreement

1. This is in reference to letters dated April 09, 2013 and April 25, 2013 received from WIPRO Limited on the captioned subject.
2. Vide the aforesaid letters, WIPRO has sought approval of SEBI for the creation of an independent trust for undertaking only philanthropic activities to comply with the minimum public shareholding requirement under rule 19A of Securities Contracts (Regulation) Rules, 1957 ("SCRR"), pursuant to the amendment of clause 40A of the listing agreement through SEBI circular No. CIR/CFD/DIL/11/2012 dated August 29, 2012. Further, you have been authorized vide the said letters to co-ordinate with regard to matters related to the application by WIPRO.
3. In this regard, please be informed that after examining the matter, the competent authority has decided to accede to the proposal of creation of an independent trust subject to the following modifications/additions to the conditions proposed in the aforesaid letters:
 - a. The trust shall be irrevocable and independent.
 - b. The trust shall undertake only philanthropic activities.
 - c. The trustees of the trust shall be only public sector banks or public financial institutions.
 - d. The voting rights on the shares forming part of the trust funds shall be exercisable only by the trustees.
 - e. The trust deed should specifically state that the trust shall stand extinguished when its purpose is fully utilized. Further, the purpose of the trust would be to utilize atleast 90% of the proceeds from the sale of shares and incidental incomes, if any, and the remaining funds upon extinguishment shall be transferred to Azim Premji trust which shall utilize those funds only for philanthropic activities.

Date:

Received on

09 MAY 2013

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सेबी भवन, प्लॉट सं. सी 4-ए, "जी" ब्लॉक, बान्द्रा कुर्ला कॉम्प्लेक्स, बान्द्रा (पूर्व), मुंबई - 400 051.
दूरभाष : 2644 9950 / 4045 9950 (आई.वी.आर. एस.), 26449000 / 40459000 फैक्स : 2644 9019 से 2644 9022 वेब : www.sebi.gov.in



अनुवर्ती:
Continuation :

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- f. Modifications, if any, to the trust deed shall be carried out only with prior approval of SEBI.
- g. The shareholding of the trust would be categorised as public shareholding.
4. Further, you are advised to approach SEBI for relaxation separately at a later stage to allow the independent Trust to utilise 'Offer for Sale' for selling the shares held by the trust in terms of SEBI circular dated July 18, 2012 (including amendments thereto).
5. This communication is under SEBI circular No. CIR/CFD/DIL/11/2012 dated August 29, 2012, solely for the purpose of achieving the minimum level of public shareholding specified in rule 19A of SCRR and it shall not be treated as a precedent.
6. You are advised to intimate Wipro Limited to disclose the contents of this letter to the Stock Exchanges in accordance with clause 36 of the Listing Agreement, immediately.
7. This communication is sent to you with the approval of the competent authority.

Yours faithfully,


Pradeep Kumar

Copy for information to:

1. **Shri. V Ramachandran**
Company Secretary
Wipro Limited
Doddakannelli, Sarjapur Road
Bangalore - 560035
2. **The Managing Director and CEO**
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400001
3. **The Managing Director**
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai - 400051