



October 19, 2023

The Manager- Listing
BSE Limited
(BSE: 507685)

The Manager- Listing
National Stock Exchange of India Limited
(NSE: WIPRO)

Dear Sir/Madam,

Sub: Newspaper Advertisement- Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the copy of the newspaper advertisement published in the Financial Express and Kannada Prabha, are enclosed herewith. The same has been made available on the Company's website at www.wipro.com.

Thanking you,

For Wipro Limited

G Kothandaraman
General Manager - Finance

Registered Office:

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Bajaj Auto profit jumps 20% in Q2

Ebitda surpasses ₹2,000-crore mark for the first time

GEETA NAIR
Pune, October 18

BAJAJ AUTO ON Wednesday reported a 20% year-on-year increase in profit to ₹1,836 crore and a 6% rise in revenue to ₹10,777 crore for the September quarter, despite difficult international market conditions. Bajaj Auto has, for the first time, crossed the ₹2,000-crore Ebitda mark, Rakesh Sharma, executive director, Bajaj Auto, said.

The Q2FY23 Ebitda grew by 21% to ₹2,133 crore and Ebitda margins were up 80 basis points sequentially at 19.8%. The margin growth was achieved despite a fall in volumes by 8% and was largely driven by the product mix, premiumisation and higher realisation, Sharma said. The margins were up 260 bps year-on-year and this covered the drag arising from investments in growing electric scooters business.

Growth in domestic motorcycle sales, increasing share of 125-cc-plus-segment bikes, which was 65% of the business,

GROWTH DRIVERS



■ Bajaj Auto gained a 2% market share in Q2 in the motorcycle segment which was growing at 36%

■ Growth in domestic motorcycle sales and an increasing share of 125-cc-plus-segment bikes, which was 65% of the business

■ Record sales of the highly-profitable three-wheeler business to 132,000 units, had contributed to the margin growth

and record sales of the highly-profitable three-wheeler business to 1,32,000 units, had contributed to the margin growth, Sharma said. The company gained a 2% market share in the second quarter in the motorcycle segment, which was growing at 36%.

The company delivered 8,000 units of the Triumph bikes during the second quarter and will start exporting the bikes from October end. The company had received 18,000 bookings by the end of August. Bajaj is looking to scale up manufacturing from 5,000-7,000 units to 10,000 units during

Q4FY23 and will depend on the network expansion from 20 to 100 cities, Sharma said. There is a waiting list for the Triumph motorcycles priced between ₹2,33,000 (Speed 400) and ₹2,63,000 (Scrambler 400X).

However, exports continued to be weak and fell by 9% but were limping back and improving sequentially, he said. The African markets were down but they were doing well in Latin America. The recent geopolitical tensions were a concern and were not good for the trade, though West Asia was not a big factor in the two-wheeler segment for the company.

NeoLiv eyes projects in NCR, MMR; to raise \$150 mn

BINDU D MENON
New Delhi, October 18

RESIDENTIAL INVESTMENT AND development platform NeoLiv has initiated a fund raise of \$150 million, with a green shoe option of \$60 mn. The company plans to develop 12 residential and plotted development projects in Delhi-NCR and Mumbai Metropolitan Region (MMR).

"We have identified 12 land parcels for our residential projects and our first launch will commence operation by 2024. For investors, the platform provides an opportunity to invest at land stage. For customers, our aim is to provide security of timely delivery," Mohit Malhotra, founder and CEO, NeoLiv, said.

Malhotra added that the company is targeting a topline of ₹10,000 crore from its projects. He said NeoLiv has been designed to manage every facet of real estate projects. "We expect to make the first close from the AIF by the end of this year," he said.

Malhotra added the company is willing to partner with land owners for joint developments to create an asset-light model for the company.



Extract of audited financial results of Wipro Limited and its subsidiaries for the quarter ended and half year ended September 30, 2023

Consolidated Audited Financial Results of Wipro Limited under IFRS

(₹ in millions, except per share data, unless otherwise stated)

Particulars	Quarter ended September 30, 2023	Half year ended September 30, 2023	Quarter ended September 30, 2022
Revenue from operations	225,159	453,469	225,397
Profit before tax	35,092	73,067	34,201
Profit after tax	26,673	55,533	26,491
Total comprehensive income for the period	28,376	60,086	29,425
Paid-up equity share capital (Par value of ₹ 2 per share)	10,444	10,444	10,971
Reserves excluding non-controlling interest* as shown in the Audited Statement of Financial Position	770,188	770,188	647,194
Earnings per equity share (Par value of ₹ 2 per share) (EPS for quarter ended and half year ended periods is not annualized)			
Basic:	5.06	10.30	4.86
Diluted:	5.04	10.27	4.85

*Balance for the quarter ended September 30, 2023 and half year ended September 30, 2023 represent balances as per the audited consolidated statement of financial position for the year ended March 31, 2023 and balance for the quarter ended September 30, 2022 represent balances as per the audited statement of financial position for the year ended March 31, 2022, as required by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The audited consolidated financial results of the Company for the quarter ended and half year ended September 30, 2023 have been approved by the Board of Directors of the Company at its meeting held on October 18, 2023. The statutory auditors have expressed an unmodified audit opinion.

Financial Results of Wipro Limited under Ind AS

The financial results are prepared in accordance with Indian Accounting Standards ("Ind AS"), the provisions of the Companies Act, 2013 ("the Companies Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and amendment rules issued thereafter.

Consolidated Audited Financial Results of Wipro Limited under Ind AS

(₹ in millions, except per share data, unless otherwise stated)

Particulars	Quarter ended September 30, 2023	Half year ended September 30, 2023	Quarter ended September 30, 2022
Revenue from operations	225,159	453,469	225,397
Profit before tax	35,092	73,067	34,201
Profit after tax	26,673	55,533	26,491
Total comprehensive income for the period	28,322	60,039	29,293
Paid-up equity share capital (Par value of ₹ 2 per share)	10,444	10,444	10,971
Reserves excluding non-controlling interest* as shown in the Audited Balance Sheet	765,703	765,703	643,066
Earnings per equity share (Par value of ₹ 2 per share) (EPS for quarter ended and half year ended periods is not annualized)			
Basic:	5.06	10.30	4.86
Diluted:	5.04	10.27	4.85

*Balance for the quarter ended September 30, 2023 and half year ended September 30, 2023 represent balances as per the audited consolidated balance sheet for the year ended March 31, 2023 and balance for the quarter ended September 30, 2022 represent balances as per the audited consolidated balance sheet for the year ended March 31, 2022, as required by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The audited consolidated financial results (under Ind AS) of the Company for the quarter ended and half year ended September 30, 2023 have been approved by the Board of Directors of the Company at its meeting held on October 18, 2023. The statutory auditors have expressed an unmodified audit opinion.

Standalone Audited Financial Results of Wipro Limited under Ind AS

(₹ in millions, except per share data, unless otherwise stated)

Particulars	Quarter ended September 30, 2023	Half year ended September 30, 2023	Quarter ended September 30, 2022
Revenue from operations	166,807	338,835	169,418
Profit before tax	28,481	62,692	29,556
Profit after tax	20,613	46,491	22,829
Total comprehensive income for the period	20,814	49,822	22,458

The audited standalone financial results (under Ind AS) of the Company for the quarter ended and half year ended September 30, 2023 have been approved by the Board of Directors of the Company at its meeting held on October 18, 2023. The statutory auditors have expressed an unmodified audit opinion.

Note:

- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Bombay Stock Exchange website (URL: www.bseindia.com), the National Stock Exchange website (URL: www.nseindia.com) and on the Company's website (URL: www.wipro.com).
- The Board of Directors of the Company at its meeting held on October 17-18, 2023, have approved a scheme of amalgamation for merger of Wipro HR Services India Private Limited, Wipro Overseas IT Service Private Limited, Wipro Technology Product Services Private Limited, Wipro Trademarks Holding Limited and Wipro VLSI Design Services India Private Limited (wholly-owned subsidiaries), with and into Wipro Limited. The Scheme is subject to necessary statutory and regulatory approvals under applicable laws.

By Order of the Board,
For Wipro Limited

Place: Bengaluru
Date: October 18, 2023

Rishad A. Premji
Chairman

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CIN: L32102KA1945PLC020800

www.ltimindtree.com



LTIMindtree Limited

(Formerly Larsen & Toubro Infotech Limited)

Registered Office: L&T House, Ballard Estate, Mumbai 400 001; Tel: (91 22) 6752 5656; Fax: (91 22) 6752 5893, E-mail: investor@ltimindtree.com; Website: www.ltimindtree.com, Corporate Identity Number: L72900MH1996PLC104693

EXTRACT OF FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2023

₹ in million, except per share data

Particulars	Consolidated					
	Quarter ended		Six months ended		Year ended	
	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022*	March 31, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total income	90,486	88,337	83,889	178,823	162,107	337,399
Net profit before tax	15,193	15,364	15,630	30,557	30,367	57,915
Net profit after tax	11,623	11,523	11,890	23,146	22,955	44,103
Total comprehensive income	10,208	15,495	7,503	25,703	15,165	37,552
Equity share capital	296	296	296	296	296	296
Earnings Per Share (not annualized)						
(Face value of ₹ 1/- each)						
a) Basic (in ₹)	39.27	38.92	40.16	78.19	77.59	149.07
b) Diluted (in ₹)	39.17	38.85	40.11	78.02	77.48	148.83

₹ in million

Particulars	Standalone					
	Quarter ended		Six months ended		Year ended	
	September 30, 2023	June 30, 2023	September 30, 2022^	September 30, 2023	September 30, 2022*^	March 31, 2023^
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total income	87,161	85,140	80,695	172,301	155,626	324,771
Net profit before tax	14,778	14,921	14,933	29,699	29,184	55,786
Net profit after tax	11,336	11,234	11,272	22,570	21,955	42,482
Total comprehensive income	9,960	15,123	7,134	25,083	14,449	35,648

* Refer note 4 ^ Refer note 5

Notes:

- The consolidated and standalone financial results of LTIMindtree Limited ("the Company") for the quarter and six months ended September 30, 2023 have been subjected to limited review by the statutory auditors. The results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on October 18, 2023.
- The above is an extract of the detailed format of the financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the consolidated financial results and the standalone financial results for the quarter and six months ended September 30, 2023 are available on the Stock Exchanges website of BSE (www.bseindia.com), NSE (www.nseindia.com) and Company's website at www.ltimindtree.com/investors.
- Results for the quarter and six months ended September 30, 2023 are in compliance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs as prescribed under section 133 of the Companies Act, 2013.
- During the previous year, the Scheme of Amalgamation and Arrangement under Sections 230 - 232 and other applicable provisions of the Companies Act, 2013 for amalgamation of Mindtree Limited ("Amalgamating Company") with the Company ("Scheme") was sanctioned by Hon'ble National Company Law Tribunal (NCLT) Mumbai Bench vide order dated September 19, 2022 and Bengaluru Bench vide order dated November 04, 2022 and November 10, 2022. The Scheme has become effective on November 14, 2022 upon filing of the certified copy of the orders passed by NCLT with the relevant Registrar of Companies. In terms of the Scheme, the name of the Company has been changed from 'Larsen & Toubro Infotech Limited' to 'LTIMindtree Limited' w.e.f. November 15, 2022 and all the assets, liabilities, reserves and surplus of the Amalgamating Company have been transferred to and vested in the Company. Consequent on the Scheme coming into effect and in accordance with the Share Exchange Ratio enshrined in the Scheme, on November 25, 2022 the Company has allotted its 120,417,607 equity shares of ₹ 1/- each (fully paid-up) to the equity shareholders of erstwhile Mindtree Limited as on the 'Record Date' fixed for the said purpose.
- The amalgamation has been accounted under the 'pooling of interests' method in accordance with Appendix C of Indian Accounting Standard ("Ind AS") 103 'Business Combinations' at the carrying value of the assets and liabilities of the Amalgamating Company as included in the financial statements of the Amalgamating Company. Accordingly, the comparatives have been restated to give effect of the amalgamation.
- During the previous quarter, the Scheme of Arrangement ("the Scheme") for amalgamation between Powerupcloud Technologies Private Limited, Lymbyc Solutions Private Limited and Cuelogic Technologies Private Limited ("Transferor Companies"), wholly owned subsidiaries, with the Company ("Transferee Company") was approved by the Mumbai Bench of National Company Law Tribunal and the Company received the certified true copy of the order on July 06, 2023. The Company has filed the same with Registrar of Companies, Mumbai on July 11, 2023 which is the effective date of amalgamation. The appointed date of the Scheme is April 01, 2023.
- The amalgamation has been accounted under the 'pooling of interests' method in accordance with Appendix C of Ind AS 103 'Business Combinations' at the carrying value of the assets and liabilities of the Transferor Companies as included in the consolidated balance sheet of the Company as at the beginning of the previous year. Accordingly, comparatives in the Standalone Financial Results have been restated to give effect of the amalgamation from the beginning of the previous year and goodwill of ₹ 1,531 million has been recognized in the standalone balance sheet of the Company. The said transaction has no impact in the Consolidated Financial Results of the Company.
- The Board of Directors had recommended a final dividend of ₹ 40/- per equity share of face value ₹ 1/- each for the financial year ended March 31, 2023 which was approved by the shareholders at the Annual General Meeting held on July 17, 2023. The aforesaid dividend was paid during the period.
- The Board of Directors at its meeting held on October 18, 2023 have declared an interim dividend ₹ 20/- per equity share of par value ₹ 1/- each.
- Figures for the previous periods have been regrouped and reclassified wherever necessary, to conform to the classification of the current period.

For LTIMindtree Limited

Debashis Chatterjee
Chief Executive Officer & Managing Director

Place: Mumbai, India
financialexpress.in

