



January 15, 2024

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

The Manager- Listing
BSE Limited
(BSE: 507685)

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

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TOUGH BUSINESS, THIN MARGINS DRIVE FIRM AWAY Phoenix Mills drops plans to foray into warehousing

RAGHAVENDRA KAMATH
Mumbai, January 12

MUMBAI-BASED PROPERTY developer Phoenix Mills, known for its High Street Phoenix and Palladium malls in the city, has shelved its plans to foray into warehousing properties.

The company was planning to build a warehousing property in Haryana as a pilot project and bought a land parcel for the same. It was also discussing expansion in other cities such as Indore and Lucknow, where it has a presence in retail properties.

"Warehousing is a tough business and margins are thin. That's why they have decided to focus on core business of retail and office properties as both are booming segments now" said sources aware of the matter. The company also has interests in the residential property business.

An email sent to the Phoenix Mills management did not elicit any response.

Last year, Phoenix Logistics and Industrial Parks, a subsidiary of the company, bought Janus Logistics and Industrial Parks, a logistics and warehousing firm, which owned a land parcel measuring 33 acres in Faridabad and Sohna dis-

NOT EXCITING ENOUGH

■ The company was planning to build a warehousing property in Haryana as a pilot project

■ It was also discussing expansion in other cities such as Indore and Lucknow

■ But they have decided to focus on core business of retail and office properties as both are booming segments



■ It will build 5 mn sq ft of office spaces to take its total office portfolio to 7 mn sq ft by 2027

trict of Haryana. The company was looking to invest about ₹200 crore for the project, according to brokerage reports. Phoenix had built a separate team for warehousing last year. It is now planning to absorb the team in other businesses, sources said. However, it is not yet clear as to what the company would do with the land, they said.

"Before Covid, many forayed into warehousing as residential and commercial was not doing so well. But now residential sales have hit a decade-high. Same goes true with office and retail seg-

ments. Hence, it makes sense to focus on both commercial and residential segments," said a property consultant.

At ₹22-₹23 per sq ft rent in warehousing, and high land prices that have shot up nearly 50% after the pandemic, it does not make sense to do business for corporate developers, he said.

Land aggregation is also a big headache. Because of this greenfield warehousing has not become feasible for listed companies and funds, the consultant said.

Two years ago, Embassy group and private equity

investor Warbug Pincus sold their industrial parks business to Blackstone group, which later set up Horizon Industrial Parks, a company focused on warehousing.

Though Phoenix was upbeat about warehousing, the recent surge in office and retail property market must have changed its mind, experts said.

Last year, in an interaction with FE, Shishir Shrivastava, managing director of Phoenix Mills, had said that warehousing seems to be a logical extension. The company, last year, had said that it will be investing over ₹2,000 crore to continue their ongoing portfolio expansion plans across major cities like Kolkata, Bengaluru, Surat and Pune.

By 2027, the company will build five million sq ft of office spaces to take its office portfolio to seven million sq ft by then. As of Q2FY24, the company had an operational retail portfolio of about 11 million sq ft of retail space spread across 12 operational retail destinations in 8 major cities of India. It is further developing new retail destinations in two major cities of India and expanding two of its existing retail destinations, which will together add about 3 million sq.ft. of retail space.

BlackRock slashes Byju's valuation by 95% to \$1 bn

FE BUREAU
Bengaluru, January 12

ASSET MANAGER BLACKROCK has slashed the implied valuation of struggling edtech firm Byju's to less than \$1 billion, a drop of 95% from \$22 billion set in early 2022.

The US-based asset manager, which owns less than 1% of Byju's, in its disclosures valued the edtech company shares at about \$209.6 apiece, down from the peak of \$4,660 in 2022.

While Blackrock, like other mutual fund investors, makes multiple disclosures about its portfolio during a year, it keeps its valuation rationale under wraps.

Byju's did not immediately



Byju Raveendran, founder & CEO, Byju's

respond to a request seeking comments.

This is not the first instance of BlackRock or other investors

marking down the troubled edtech major. However, it is the most drastic adjustment in valuation that the company has faced so far. Last April, the world's largest asset manager had slashed the valuation of the firm by nearly 50% to \$11.5 billion. Dutch investor Prosus, which owns a large 9% in Byju's, said in November that it valued the company below \$3 billion.

Byju's has been grappling with multiple crisis, including difficulties in raising capital, meeting payroll obligations, and managing a debt exceeding a billion dollars, amongst a host of legal battles. The company disclosed last month that it missed its revenue target for FY22.

Hyundai, IIT-M to set up centre for hydrogen innovation

FE BUREAU
Chennai, January 12

HYUNDAI MOTOR INDIA (HMIL) has signed an MoU with Indian Institute of Technology Madras (IIT-M) and Guidance Tamil Nadu for establishing a Hydrogen Valley Innovation Hub to promote a green hydrogen ecosystem in the country.

IIT Madras is the nodal agency for establishing the hub and has special focus on localisation of manufacturing, skill development, creation of validation platforms, roadmap and landscape analysis for the hydrogen ecosystem.

The project, set up at a cost of ₹180 crore, will be established with an investment of ₹100 crore by HMIL towards its capex requirements.

Unsoo Kim, MD & CEO, HMIL, said, "The goal is to help foster a worldwide hydrogen society by making hydrogen readily used for everyone, everywhere and everywhere. As part of this, we are collaborating with the government of Tamil Nadu.

This facility will act as an incubation cell to develop a framework for localisation of a hydrogen ecosystem. This initiative is also expected to generate employment and support skill development in the region."

Brookfield-Reliance JV opens first data centre in Chennai

FE BUREAU
Chennai, January 12

DIGITAL CONNEXION, a three-way joint venture between Brookfield Asset Management, Reliance Industries and Digital Realty, on Friday launched its first data centre campus in Chennai to cater up to 100 megawatt (MW) critical IT load capacity.

The first phase of the data centre will offer 20MW of IT load and feature a modular infrastructure design enabling

customers to scale their infrastructure in response to varied workload demands, accommodating anything from single cabinet needs to multi-megawatt requirements.

It is located on a 10-acre campus in Chennai's Ambattur Industrial Estate, an important industrial and manufacturing hub located close to the city centre, airport, and other major services. It is equipped to support emerging technologies such as artificial intelligence (AI) and large language models. It offers

standardised configurations and ultra high-power densities to meet the high-density power, suitable cooling infrastructure, and interconnectivity demands of AI workloads.

CB Velayuthan, CEO of Digital Connexion, said, "This 100 MW campus in Ambattur is ideal, given the availability of the necessary power supply, high number of submarine cable landing stations in the local area, and the state government's aspirations to make Chennai the top data centre hub in India."

S&P downgrades Vedanta parent

Says move to extend bond maturities 'distressed'

RAJESH KURUP
Mumbai, January 12

S&P GLOBAL RATINGS has downgraded London-headquartered Vedanta Resources (VRL) to "selective default", terming the agreement to extend maturities of its dollar bonds as "distressed".

VRL's long-term issuer credit rating was downgraded from the earlier 'CC'. It also lowered the issue ratings on VRL's bonds due in January 2024, August 2024 and March 2025 to 'D' from 'CC'.

"We view VRL's just concluded liability management exercise, which involved three of its dollar-denominated bonds, as a distressed transaction," S&P said in a note, adding it was not an opportunistic move.

"The likelihood of a conventional default in the absence of

BAD REVIEW

■ VRL's long-term issuer credit rating was downgraded from the earlier 'CC'

■ It also lowered the issue ratings on bonds due in January 2024, August 2024 and March 2025 to 'D' from 'CC'

■ VRL has debt repayments of about \$900 million each in FY25 and FY26



■ VRL's refinancing risks remain, despite a stronger capital structure

■ VRL has debt repayments of about \$900 million each in FY25 and FY26

the transaction was high. This is because of the company's large upcoming debt maturities and reduced access to both internal cash flow and external financing. We do not consider the new terms of the proposed transaction as constituting adequate compensation to offset the maturity extension and some cashflow subordination to a new financing facility," it said.

On January 3, VRL got bondholders approval to restructure bonds worth \$3.15 billion

maturing in FY24 and FY25. It also agreed to pay \$779 million upfront along with a consent fee of \$68 million (totaling \$847 million), thereby pushing maturities to FY27 onwards.

VRL's refinancing risks remain, despite a stronger capital structure post transaction. VRL has debt repayments of about \$900 million each in FY25 and FY26.

"While this is much lower than the company's refinancing needs of about \$3 billion

annually over the past 2-3, we believe the maturities are still meaningful, given the company's reduced financing access," it said.

These debt maturities will need to be refinanced or met through the creation of additional dividend capacity at its subsidiaries, particularly at Hindustan Zinc, it added.

Earlier on December 14, S&P downgraded VRL's long-term issue ratings of bonds to 'CC' from 'CCC' on a potential transaction involving extension of maturities of three dollar denominated bonds of \$3.2 billion.

Separately, in its report dated January 10, Nuvama Institutional Equities said that VRL getting approvals to extend the maturity period of bonds would help in reducing debt of its Indian subsidiary Vedanta (VEDL).

Further, the move will provide a much-needed liquidity flexibility to VEDL, which can now utilise cash flows to fund capex plans.



Extract of audited financial results of Wipro Limited and its subsidiaries for the quarter ended and nine months ended December 31, 2023

Audited Consolidated Financial Results of Wipro Limited under IFRS

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

Particulars	Quarter ended December 31, 2023	Nine months ended December 31, 2023	Quarter ended December 31, 2022
Revenue from operations	222,051	675,520	232,290
Profit before tax	35,521	108,588	39,752
Profit after tax	27,006	82,539	30,650
Total comprehensive income for the period	30,207	90,293	36,352
Paid-up equity share capital (Par value of ₹ 2 per share)	10,448	10,448	10,974
Reserves excluding non-controlling interest ¹ 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 nine months ended periods is not annualized)			
Basic: (in ₹)	5.16	15.46	5.57
Diluted: (in ₹)	5.15	15.42	5.56

¹Balance for the quarter ended December 31, 2023 and nine months ended December 31, 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 December 31, 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 nine months ended December 31, 2023 have been approved by the Board of Directors of the Company at its meeting held on January 12, 2024. 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.

Audited Consolidated Financial Results of Wipro Limited under Ind AS

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

Particulars	Quarter ended December 31, 2023	Nine months ended December 31, 2023	Quarter ended December 31, 2022
Revenue from operations	222,051	675,520	232,290
Profit before tax	35,521	108,588	39,752
Profit after tax	27,006	82,539	30,650
Total comprehensive income for the period	30,197	90,236	36,275
Paid-up equity share capital (Par value of ₹ 2 per share)	10,448	10,448	10,974
Reserves excluding non-controlling interest ¹ 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 nine months ended periods is not annualized)			
Basic: (in ₹)	5.16	15.46	5.57
Diluted: (in ₹)	5.15	15.42	5.56

¹Balance for the quarter ended December 31, 2023 and nine months ended December 31, 2023 represent balances as per the audited consolidated balance sheet for the year ended March 31, 2023 and balance for the quarter ended December 31, 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.

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Audited Standalone Financial Results of Wipro Limited under Ind AS

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

Particulars	Quarter ended December 31, 2023	Nine months ended December 31, 2023	Quarter ended December 31, 2022
Revenue from operations	163,157	501,992	170,787
Profit before tax	28,035	90,727	32,271
Profit after tax	20,229	66,720	24,131
Total comprehensive income for the period	19,842	69,664	21,670

The audited standalone financial results (under Ind AS) of the Company for the quarter ended and nine months ended December 31, 2023 have been approved by the Board of Directors of the Company at its meeting held on January 12, 2024. The statutory auditors have expressed an unmodified audit opinion.

Notes:

- 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 in their meeting held on January 12, 2024, declared an interim dividend of ₹ 1/- (USD 0.01) per equity share and ADR (50% on an equity share of par value of ₹ 2/-).

By Order of the Board,
For Wipro Limited

Place: Bengaluru
Date: January 12, 2024

Rishad A. Premji
Chairman

Registered Office: Wipro Limited, Doddakannelli, Sarjapur Road, Bengaluru - 560 035, India
Website: wipro.com | Email Id: info@wipro.com | Tel: +91-80-2844 0011; Fax: +91-80-2844 0054
CIN: L32102KA1945PLC020800

ಜನ ಸ್ಕಾಲರ್ ಫೈನಾನ್ಸ್ ಬ್ಯಾಂಕ್

Table with 4 columns: S.No., Name of the shareholder, Shareholding percentage, and Address. It lists shareholders of Wipro Finance Ltd. for the quarter ended December 31, 2023.

ಪಂಜಾಬ್ ನ್ಯಾಷನಲ್ ಬ್ಯಾಂಕ್

ಸ್ಟಾಂಪಿಂಗ್ ಮಾರಾಟಕ್ಕಾಗಿ ಮಾರಾಟದ ಸೂಚನೆ
ಸೆಕ್ಯೂರಿಟಿ ಇಂಚುರ್ಸ್ ಆಕ್ಟ್ (ಎಸ್‌ಫೋರ್‌ಎಂಎಲ್) ನಿಯಮ 2002ರ ನಿಯಮ 8(6) ಪ್ರಕಾರ...

ಹರಾಜಿನ ದಿನಾಂಕ : 29.01.2024, ಸಮಯ : ಬೆಳಿಗ್ಗೆ 11.00 ರಿಂದ ಸಂಜೆ 05.00 ವರೆಗೆ

Table with 4 columns: S.No., Name of the shareholder, Shareholding percentage, and Address. It lists shareholders of Punjab National Bank for the quarter ended December 31, 2023.

ಮೊಕದ್ದಾಂಗಳಿಗೆ ಅಧಿಕೃತ ಅಧಿಕಾರಿಯ ಉಪಸ್ಥಿತಿಯಲ್ಲಿ ಅಂತಹ ಯಾವುದೇ ಮಾಹಿತಿ ತಿಳಿದಿಲ್ಲ, ದುಷ್ಕಾರದ ತಪ್ಪು ಸ್ವಂತ್ರ ಪರಿಶೋಧನೆಯ ಮೂಲಕ ವಿನಿರೀಕ್ಷಿಸಲಾಗಿದೆ.
1. ಅಂತಹ ಮಾಹಿತಿಗಾಗಿ ನಿಯಮ ಮತ್ತು ನಿಯಂತ್ರಣಗಳು: 1. ಮಾಹಿತಿಗಾಗಿ ನಿಯಮ ಮತ್ತು ನಿಯಂತ್ರಣಗಳು (ಎಸ್‌ಫೋರ್‌ಎಂಎಲ್) ನಿಯಮ 2002ರ ನಿಯಮ ಮತ್ತು ನಿಯಂತ್ರಣಗಳು...



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Table with 4 columns: Particulars, Quarter ended December 31, 2023, Nine months ended December 31, 2023, and Quarter ended December 31, 2022. It shows financial metrics like Revenue, Profit, and Earnings per share.

'Balance for the quarter ended December 31, 2023 and nine months ended December 31, 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 December 31, 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.

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Table with 4 columns: Particulars, Quarter ended December 31, 2023, Nine months ended December 31, 2023, and Quarter ended December 31, 2022. It shows financial metrics similar to the IFRS table.

'Balance for the quarter ended December 31, 2023 and nine months ended December 31, 2023 represent balances as per the audited consolidated balance sheet for the year ended March 31, 2023 and balance for the quarter ended December 31, 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.

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Audited Standalone Financial Results of Wipro Limited under Ind AS (₹ in millions, except per share data, unless otherwise stated)

Table with 4 columns: Particulars, Quarter ended December 31, 2023, Nine months ended December 31, 2023, and Quarter ended December 31, 2022. It shows standalone financial metrics.

The audited standalone financial results (under Ind AS) of the Company for the quarter ended and nine months ended December 31, 2023 have been approved by the Board of Directors of the Company at its meeting held on January 12, 2024. The statutory auditors have expressed an unmodified audit opinion.

Notes:
1. 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).

By Order of the Board, For Wipro Limited
Rishad A. Premji
Chairman
Place: Bengaluru
Date: January 12, 2024
Registered Office: Wipro Limited, Doddakannelli, Sarjapur Road, Bengaluru - 560 035, India
Website: wipro.com | Email Id: info@wipro.com | Tel: +91-80-2844 0011; Fax: +91-80-2844 0054
CIN: L32102KA1945PLC020800