

WIPRO LIMITED

Regd. Office: Doddakannelli, Sarjapur Road, Bangalore-560 035.

MEETING OF SHAREHOLDERS

Date : 21st July 2009

Time : 5.00 p.m.

Venue: Wipro's Campus, Cafeteria Hall EC-3, Ground Floor, Opp. Tower 8, No. 72, Keonics, Electronic City, Hosur Road, Bangalore - 561 229

	CONTENTS	Page Nos.
1.	Notice convening Meeting of Shareholders of Wipro Limited	2
2.	Explanatory Statement under Section 393 of the Companies Act, 1956	3-10
3.	Scheme of Arrangement between Wipro Networks Pte Limited, Singapore, (TRANSFEROR COMPANY No.1) and WMNETSERV Limited, Cyprus, (TRANSFEROR COMPANY No.2) and Wipro Limited (TRANSFeree COMPANY).	11-20
4.	Form of Proxy	21
5.	Attendance Sheet	23

IN THE HIGH COURT OF KARNATAKA AT BANGALORE

Original Jurisdiction

In the matter of Companies Act, 1956

a n d

In the matter of Sections 391 to 394 of the Companies Act,1956

a n d

In the matter of WIPRO LIMITED

a n d

In the matter of SCHEME OF ARRANGEMENT BETWEEN WIPRO NETWORKS PTE LIMITED, SINGAPORE AND
WMNETSERV LIMITED, CYPRUS AND WIPRO LIMITED

Company Application No. 433 of 2009

Wipro Limited,
Registered Office :
Doddakannelli, Sarjapur Road,
Bangalore-560 035

APPLICANT/TRANSFeree COMPANY

NOTICE CONVENING THE MEETING OF THE SHAREHOLDERS

To

The Shareholders of Wipro Limited,

TAKE NOTICE that by an Order made on the 12th day of June, 2009, in the above Company Application, the Hon'ble High Court of Karnataka at Bangalore, has directed that a meeting of the Shareholders of the Applicant / Transferee Company be held at Wipro's Campus, Cafeteria Hall EC-3, Ground Floor, Opp. Tower 8, No. 72, Keonics, Electronic City, Hosur Road, Bangalore - 561 229 on Tuesday, the 21st day of July, 2009 at 05.00 P.M. for the purpose of considering and, if thought fit, approving, with or without modification the Scheme of Arrangement proposed to be made between Wipro Networks Pte Limited, Singapore, (TRANSFEROR COMPANY No.1) and WMNETSERV Limited, Cyprus, (TRANSFEROR COMPANY No.2) and Wipro Limited (TRANSFeree COMPANY).

TAKE FURTHER NOTICE that in pursuance of the said Order, a meeting of the Shareholders of the Applicant / Transferee Company will be held at Wipro's Campus, Cafeteria Hall EC-3, Ground Floor, Opp. Tower 8, No. 72, Keonics, Electronic City, Hosur Road, Bangalore - 561 229, on Tuesday, the 21st day of July, 2009 at 05.00 P.M at which time and place you are requested to attend.

TAKE FURTHER NOTICE that you may attend and vote at the said meeting in person or by proxy provided that a proxy in the prescribed form, duly signed by you, is deposited at the Registered Office of the Applicant / Transferee Company at Wipro Limited, Doddakannelli, Sarjapur Road, Bangalore-560 035, not later than 48 hours before the meeting.

The Court has appointed Mr. Azim H. Premji, Chairman failing him Mr. B. C. Prabhakar, Director and failing him Mr. N Vaghul, Director to be the Chairman of the said meeting.

A copy of the Scheme of Arrangement, the statement under Section 393 of the Companies Act, 1956, the Form of Proxy and attendance slip are enclosed.

Dated this Friday, the 12th day of June, 2009.

AZIM H. PREMJI
Chairman appointed for the meeting

Note : All alterations made in the form of proxy should be initialled.

IN THE HIGH COURT OF KARNATAKA AT BANGALORE

Original Jurisdiction

In the matter of Companies Act, 1956

a n d

In the matter of Sections 391 to 394 of the Companies Act, 1956

a n d

In the matter of WIPRO LIMITED

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In the matter of SCHEME OF ARRANGEMENT BETWEEN WIPRO NETWORKS PTE LIMITED, SINGAPORE AND
WMNETSERV LIMITED, CYPRUS AND WIPRO LIMITED

Company Application No. 433 of 2009

Wipro Limited,
Registered Office :
Doddakannelli, Sarjapur Road,
Bangalore-560 035

APPLICANT/TRANSFEREE COMPANY

EXPLANATORY STATEMENT UNDER SECTION 393 OF THE COMPANIES ACT, 1956

Pursuant to the Order dated 12th day of June 2009 passed by the Hon'ble High Court of Karnataka at Bangalore in the Company Application referred to hereinabove, separate meetings of the Shareholders of the Applicant / Transferee Company to be held on Tuesday, the 21st day of July, 2009 at 5.00 P.M. at Wipro's Campus, Cafeteria Hall EC-3, Ground Floor, Opp. Tower 8, No. 72, Keonics, Electronic City, Hosur Road, Bangalore - 561 229 and meeting of the Creditors of the Applicant/Transferee Company to be held on 31st day of July 2007 at 11.00 AM at the registered office of the Applicant/Transferee Company at Doddakannelli, Sarjapur Road, Bangalore: 560035 respectively, are being convened for the purpose of considering and, if thought fit, approving with or without modification(s) the Scheme of Arrangement proposed to be made between Wipro Networks Pte Limited, Singapore, (TRANSFEROR COMPANY No.1) and WMNETSERV Limited, Cyprus, (TRANSFEROR COMPANY No.2) and Wipro Limited (TRANSFEREE COMPANY). The resolution to be submitted at the said meetings will read as follows:

RESOLVED THAT pursuant to Sections 391 to 394 of the Companies act, 1956 (the Act) and Rules 67 to 87 of the Companies (Court) Rules, 1959 (the Rules) and other applicable provisions, if any, of the Act and the Rules and subject to sanction by the Honorable High Court of Karnataka and other requisite concerns and approvals, if any, being obtained and subject to such terms and conditions and modification(s) as may be imposed, prescribed or suggested by the Honorable High Court or other appropriate authorities, the Scheme of Arrangement between Wipro Networks Pte Limited, Singapore, (TRANSFEROR COMPANY No.1) and WMNETSERV Limited, Cyprus, (TRANSFEROR COMPANY No.2) and Wipro Limited (TRANSFEREE COMPANY) in terms of the draft laid before the meeting and initialled by the Chairman for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to sign, seal and deliver all documents, agreements and deeds and perform all acts, matters and things and to take all such steps as may be necessary or desirable to give effect to this resolution.

In this statement, Wipro Limited is hereinafter referred to as “the Applicant Company” or “the Transferee Company” and Wipro Networks Pte Limited, Singapore (Transferor Company No. 1), and WMNETSERV Limited, Cyprus (Transferor Company No. 2) is referred to as “the Transferor Companies”. Where the context so requires, the Transferor Companies and the Transferee Company are together referred to as the “Companies”.

The Registered Office of the Applicant / Transferee Company is situated at Doddakannelli, Sarjapur Road, Bangalore-560 035.

The Registered office of the Transferor Company No.1 is at 31, Cantonment Road, Singapore 089747, Singapore and carrying on business in India from its principal Branch Office at Wipro Networks Pte Ltd #101, UNITUS TECHNOLOGY, 4/1 INTERMEDIATE RING ROAD, DOMLUR, BANGALORE, KARNATAKA – 560071.

The Registered Office of the Transferor Company No.2 is at Themistokli Dervi, 48, Centennial Building, 7th Floor, Flat/ office 701, P.C. 1066, Nicosia, Cyprus and carrying on business in India from its Branch Office at WMNETSERV Limited, c/o Wipro Ltd, EC4 Tower 16 (SEZ), Electronic City, Campus- 4 Survey Nos 70/1, 2,3,4 (P) and 84/1,2,3,4(P), Bangalore : 561229 and also at Gurgaon.

The TRANSFEREE COMPANY was incorporated on 29 December, 1945 under the provisions of the Companies Act, 1913. The shares of the TRANSFEREE COMPANY are listed on the National Stock Exchange of India Limited and The Bombay Stock Exchange, Mumbai and ADRs are listed on the New York Stock Exchange.

The TRANSFEROR COMPANY No.1 was incorporated on 15 December, 1999 as a private limited Company. The Company was initially called Planet Networks Pte Ltd and renamed on 21 February 2000 as 3D Networks Pte Ltd and again on 4 Nov, 2008 further changed to Wipro Networks Pte Limited and incorporate under the provisions of the Companies Act, CAP.185 having its registered office at 31, Cantonment Road, Singapore 089747, Singapore and carrying on business in India from its principal Branch Office at Wipro Networks Pte Ltd #101, UNITUS TECHNOLOGY, 4/1 INTERMEDIATE RING ROAD, DOMLUR, BANGALORE, KARNATAKA – 560071 and at other locations in Secunderabad, Mumbai, New Delhi, Kolkatta, Pune, Chennai, Patna and Panvel.

The TRANSFEROR COMPANY No.2 was incorporated on August 21, 2006 under the provisions of the Companies Act of Republic of Cyprus having its registered office at Themistokli Dervi, 48, Centennial Building, 7th Floor, Flat/ Office 701, P.C. 1066, Nicosia, Cyprus and carrying on business in India from its Branch Office at WMNETSERV Limited, c/o Wipro Ltd, EC4 Tower 16 (SEZ), Electronic City, Campus- 4 Survey Nos 70/1, 2,3,4 (P) and 84/1,2,3,4(P), Bangalore : 561229 and also at Gurgaon.

By the Scheme of Arrangement it is proposed to merge the Indian Undertakings of the TRANSFEROR COMPANIES with the TRANSFEREE COMPANY for the purpose of better, efficient and economical management, control and running of their businesses, and for further development and growth of the business of the TRANSFEREE COMPANY and for administrative convenience. Compliances required at present to be carried out by both the Transferor and the Transferee Company.

A. Capital Structure :	Rs.
<i>Pre-Arrangement- Wipro Limited</i>	
Authorised Share Capital :	
1650,000,000 Equity Shares of Rs. 2/- each and 250,00,000 redeemable cumulative preference shares of Rs.10/- each	3,550,000,000
Issued, Subscribed and Paid up :	
1464,980,746 Equity Shares of Rs. 2/- each <i>Post – Arrangement – Wipro Limited</i>	2,929,961,492
Authorised Share Capital :	
1650,000,000 Equity Shares of Rs. 2/- each and 250,00,000 redeemable cumulative preference shares of Rs.10/- each	3,550,000,000
Issued, Subscribed and Paid up :	
1464,980,746 Equity Shares of Rs. 2/- each	2,929,961,492
Pre-Arrangement & Post Arrangement of Transferor Company No.1	
Authorised : 28,126,108 ordinary shares of S \$1 each	S\$ 28,126,108
Issued, Subscribed and Paid up :	
28,126,108 ordinary shares of S \$1 each	S\$ 28,126,108
All the shares issued by the TRANSFEROR COMPANY No.1, as above, are held by the Transferee Company.	
Pre-Arrangement & Post Arrangement of Transferor Company No.2	
Authorised : 88,000 ordinary shares of USD 1 each	\$88000
Issued, Subscribed and Paid up :	
24,000 ordinary shares of USD 1 each	\$24000
All the shares issued by the TRANSFEROR COMPANY No.2, as above, are held by the Transferee Company.	

Shareholding pattern Pre-Arrangement and Post Arrangement of WIPRO LIMITED

Category	Pre No. of shares	Arrangement %	Post No. of shares	Arrangement %
Foreign Promoters	Nil	-	Nil	-
Mutual Funds	9,935,298	0.68	9,935,298	0.68
FIs	19,522,745	1.33	19,522,745	1.33
FIIIs (excl ADRs)	86,547,127	5.91	86,547,127	5.91
Private Corporate	48,522,588	3.31	48,522,588	3.31
Indian Public	90,907,419	6.21	90,907,419	6.21
NRI/OCBs	14,930,259	1.02	14,930,259	1.02
Others	1194,615,310	81.54	1194,615,310	81.54
Total	1464,980,746	100	1464,980,746	100

Since there is no allotment of shares under the Scheme of Arrangement, there will not be any change in the shareholding pattern of the Transferee Company and the Transferor Companies post Arrangement.

The annual accounts of the India Undertakings of the Transferor Companies as at 31st March 2009 have been audited. The following summary extracted from the said accounts indicates the financial position of the Indian Undertakings of the Transferor Companies as at March 31, 2009.

Particulars	Transferor Co. No. 1 (Rs.)	Transferor Co. No. 2 (Rs.)
Head Office Account (P/L Account)	(68,53,969)	(9,05,64,992)
Fixed assets	1,79,09,553	22,73,761
Deferred Tax Asset	2,44,67,993	Nil
Net Current Assets	(4,92,31,515)	(9,28,38,753)
Total	(68,53,969)	(9,05,64,992)

Subsequent to the date of the aforesaid audited accounts, there has been no substantial change in the financial position of the Indian Undertakings of the Transferor Companies excepting those arising or resulting from the usual course of business.

The following summary extracted from the Audited Financial Statements for the last 2 years of the Indian Undertaking of the Transferor Company No.1:

Particulars	As of March 31, 2008 (Rs.)	As of March 31, 2007 (Rs.)
Head Office Account (P/L Account)	7,61,33,092	41,541,159
Fixed assets	1,98,12,462	13,283,147
Deferred Tax Asset	2,32,53,664	13,430,862
Net Current Assets	3,30,66,966	14,827,149
Total	7,61,33,092	41,541,159

The following summary extracted from the Audited Financial Statements for the last 2 years of the Indian Undertaking of the Transferor Company No. 2.

Particulars	As of March 31, 2008 (Rs.)	As of March 31, 2007 (Rs.)
Head Office Account (P/L Account)	(8,58,98,503)	(20,601,234)
Fixed assets	41,13,636	74,382
Capital work-in-progress	1,83,185	-
Net Current Assets	(9,01,95,324)	(20,675,616)
Total	(8,58,98,503)	(20,601,234)

The annual accounts of WIPRO Limited (Transferee Company) as at 31st March, 2009 have been audited. The following summary indicates the financial position (Financial results) of WIPRO Limited (Transferee Company) for the year ended 31.3.2009:

Particulars	Rs. in Million
Total Income	210,269
Total Expenditure	172,822
Interest	1,968
Profit/(loss) before Tax	35,479
Provision for Taxation	5,741
Net Profit/(loss) after tax	29,738
Paid up Equity Share Capital	2,930

The following summary extracted from the Audited Financial Statements for the last 3 years of WIPRO Limited (Transferee Company):

(Rs. in Million)			
Particulars	March 31, 2008	March 31, 2007	March 31, 2006
Share Capital	2,923	2,918	2,852
Share application money pending allotment	40	35	75
Share issuable	540	-	-
Reserves & Surplus	112,604	90,251	61,353
Secured Loans	40	232	451
Unsecured Loans	38,184	2,148	51
Fixed Assets	36,172	26,354	17,306
Investments	45,001	43,487	34,592
Net current assets	72,641	25,277	12,503
Deferred tax assets/liabilities (net)	517	466	381

Subsequent to the date of the aforesaid audited accounts, there has been no substantial change in the financial position of WIPRO Limited excepting those arising or resulting from the usual course of business. The Issued, Subscribed and Paid-up Share Capital has increased due to allotment of shares pursuant to exercise of Employee Stock Options from time to time.

Mr. Suresh C Senapaty, Mr. Suresh Vaswani and Mr. James Methodius are the nominee Directors of Wipro Limited in Transferor Company No.1.

Mr. Suresh C Senapaty and Ms. Sylvia Bark are the nominee Directors of Wipro Limited in Transferor Company No.2.

For WIPRO Limited (Transferee Company), Mr. Azim H. Premji is the Chairman and Managing Director (designated as "Chairman"), Mr. Suresh C. Senapaty is the CFO and Director, Mr Girish Paranjpe and Suresh Vaswani are Joint CEO (IT Business) and Director and Mr. N. Vaghul, Dr. Ashok Ganguly, Mr. P. M. Sinha, Mr. Bill Owens, Mr. B. C. Prabhakar and Dr. Jagdish N. Sheth are Non-executive Directors.

Mr N. Vaghul, Mr Bill Owens and Dr. Jagdish N. Sheth do not hold any shares in WIPRO Limited.

Mr. Azim H Premji, Mr. B. C. Prabhakar, Dr. Ganguly, Mr. Suresh Senapaty, Mr. Girish Paranjpe, Mr. Suresh Vaswani and Mr. P. M. Sinha hold 57,457,660 shares, 3000 shares, 1000 shares, 100050 shares, 12000 shares, 45,968 shares and 20,000 shares respectively in WIPRO Limited, as on the date of this Notice.

Except the Transferee company nobody holds any shares in the Transferor Companies.

Save as aforesaid none of the Directors of the Transferor Company and the Transferee Companies have any material interest in the Scheme.

The Share Capital of the Applicant / Transferee Company and the Transferor Companies as of April 1, 2009 are set out in the Scheme.

The Applicant / Transferee Company is engaged in the business of Information Technology.

The Transferor Company No.1 is engaged in the business of providing equipment, services, maintenance and support for establishment or integration of voice or data communication equipment, products and systems.

The Transferor Company No.2 was incorporated to carry on the business of an investment Company for the purpose to acquire and hold either in the name of the company or in that of any nominees, shares, debentures, stocks etc and in IT business.

The objects for which the Applicant / Transferee Company and the Transferor Companies have been set up are set out in their respective Memorandum and Articles of Association.

Rationale for Arrangement

The circumstances and / or reasons and / or grounds that have necessitated and / or justified the Scheme and the advantages thereof are *inter-alia* as set out below:

- (a) The amalgamation of the Indian Undertakings of the transferor Companies with the Transferee Company will enable the TRANSFEREE COMPANY to consolidate its business operations in India and provide significant impetus to the growth of the TRANSFEREE COMPANY since the TRANSFEROR COMPANIES and the TRANSFEREE COMPANY are engaged in the same business area. The consolidation by way of an amalgamation will lead to synergies of operation and stronger and wider financial base for future growth/expansion- more specifically the following.
 - i. To bring the three corporate entities under one roof to portray an integrated set up and with one face to the customers with one legal entity (e.g. one invoice for all services)
 - ii. Better leverage of facilities, infrastructure and people and for better administration
- (b) The amalgamation of the Indian Undertakings of the Transferor Companies with the Transferee Company will result in increase in shareholder value by achieving economy of scale and reduction in overheads, administrative, managerial and other expenditure, operational rationalization, organizational rationalization efficiency, productivity gains, logistics advantage and optimal utilization of various resources. The arrangement will create greater value to stakeholders than could be delivered as separate companies.
- (c) The managerial expertise of the Companies will be combined giving additional strength to the Transferee Company. Consequently, the TRANSFEREE COMPANY will offer a strong financial structure to all the creditors including the creditors of the Indian Undertakings of the Transferor Companies, facilitate resource mobilization and achieve better cash flows. This could contribute substantially towards enhancement of the shareholders' value of the Transferee Company.
- (d) Duplication of administrative functions will be eliminated together with the multiple records keeping resulting in reduced expenditure.
- (e) The amalgamation of the Indian Undertakings of the transferor Companies with the transferee Company will result in significant reduction in the multiplicity of legal and regulatory compliances required at present to be carried out by both the Indian Undertakings of the Transferor and the Transferee Company.
- (f) The banks, creditors and institutions, if any, are not affected by the proposed arrangement as their interests are protected.

- (g) There will be improvement in financial structure and financial management of the Company.

The Scheme shall be effective from the Transfer Date i.e. April 1, 2009 but shall be operative from the Effective Date.

The Board of Directors of the Applicant / Transferee Company have approved the Scheme vide resolution on April 21, 2009. A copy of the Scheme is enclosed.

The salient features of the Scheme are as under:

- (i) The Scheme shall be effective from the Transfer Date i.e., April 1, 2009 but shall be operative from the Effective Date.
- (ii) The Transferor Companies being a wholly owned subsidiary of the Applicant / Transferee Company, there will be no further issue and allotment of shares by the Applicant / Transferee Company to the members of the Transferor Companies, nor any increase in the Share Capital of the Applicant / Transferee Company.
- (iii) The Indian Undertaking of the Transferor Company No.1 has been valued at Rs 1,11,91,194 (Rupees one Crore Eleven lakhs ninety one thousand one hundred ninety four only) which would be the consideration the Transferor Company No.1 would be entitled to receive from the Transferee Company for transfer of the Indian Undertaking in terms of the Scheme. Upon the Scheme becoming effective the Transferee Company shall pay the entire consideration of Rs.1,11,91,194 by cash to the Transferor Company No.1. The consideration shall be subject to all applicable taxes and other levies.
- (iv) The Indian Undertaking of the Transferor Company No.2 has been valued at Rs 5,00,000 (Rupees Five lakhs only) which would be the consideration the Transferor Company No.2 would be entitled to receive from the Transferee Company for transfer of the Indian Undertaking in terms of the Scheme. Upon the Scheme becoming effective the Transferee Company shall pay the entire consideration of Rs 5,00,000 by cash to the Transferor Company No.2. The consideration shall be subject to all applicable taxes and other levies.
- (v) With effect from the Transfer Date, all debts, liabilities, duties and obligations of the Indian Undertakings of the Transferor Companies shall also be and stand transferred or deemed to be transferred, without further act, instrument or deed to the Applicant / Transferee Company, pursuant to the provisions of Section 394 of the said Act so as to become as and from the Transfer Date, the debts, liabilities, duties and obligations of the Transferee Company and further it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangements by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of the scheme.
- (vi) The Transferor Companies will, after the Transfer Date and up to the Effective Date, carry on its business of the Indian Undertakings with reasonable diligence and shall not, without the written consent of the Applicant / Transferee Company alienate charge, mortgage or encumber or otherwise deal with the Undertakings or any part thereof except in the ordinary course of Business.
- (vii) The Transferor Companies shall not vary the terms and conditions of the service of its staff and employees of the Indian Undertakings except in the ordinary course of business.

(viii) The employees of the Indian Undertakings of the Transferor Companies on the Effective Date, shall become employees of the Applicant / Transferee Company on such date and shall not be treated as having been broken or interrupted for the purpose of Provident Fund or Gratuity or Superannuation or statutory purposes or otherwise and for all purposes will be reckoned from the date of their respective appointments with the Transferor Companies.

(ix) Upon the coming into effect of the Scheme, all legal proceedings by or against the Indian Undertakings Transferor Companies shall be continued and be enforced by or against the Applicant / Transferee Company.

The Members/Creditors are requested to read the entire text of the Scheme to get better acquainted with the provisions thereof as stated above. The aforesaid are only the main clauses thereof.

There is no likelihood that any Creditors of the Applicant / Transferee Company would lose or be prejudiced as a result of the Scheme being passed since no sacrifice or waiver is at all being called for from any Creditor or are any other rights of any Creditors sought to be modified in any manner. Further, the Applicant / Transferee Company which is in a sound financial position and has sufficient funds, as can be seen from the Audited Accounts of the Transferee Company as at 31st March, 2009, would be able to meet the liabilities as they arise in the ordinary course of business.

No investigation proceedings have been instituted and / or are pending under Sections 235 to 251 of the Companies Act, 1956 against the Applicant / Transferee Company.

Inspection of the following documents may be taken at the Registered Office of the Applicant/ Transferee Company on any working day (except Saturday and Sunday) prior to the date of the meeting between 10.00 A.M. to 12.00 Noon.

- (i) Order dated 12th day of June, 2009 of the Hon'ble High Court of Karnataka at Bangalore passed in Company Application No. 433 of 2009 directing the convening of the meetings of Shareholders and Creditors of the Applicant / Transferee Company.
- (ii) Scheme of Arrangement
- (iii) Memorandum and Articles of Associations of the Applicant / Transferee Company and the Transferor Companies.
- (iv) Annual Report of the Applicant / Transferee Company for the year ended 31st March, 2009 and the Annual Accounts of the Indian Undertakings of the Transferor Companies as at 31st March, 2009

This statement may also be treated as an Explanatory Statement under Section 173 of the Companies Act, 1956.

AZIM H.PREMJI
Chairman appointed for the meeting

Dated this Friday, the 12th day of June, 2009

Registered Office:
Doddakannelli, Sarjapur Road,
Bangalore-560 035.

SCHEME OF ARRANGEMENT
BETWEEN
WIPRO NETWORKS PTE LIMITED, SINGAPORE
AND
WMNETSERV LIMITED, CYPRUS
AND
WIPRO LIMITED
AND
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

1. PRELIMINARY:

- A. This Scheme of Arrangement provides for the Amalgamation of Indian Undertakings of Wipro Networks Pte Limited, Singapore, (TRANSFEROR COMPANY No.1) and WMNETSERV Limited, Cyprus, (TRANSFEROR COMPANY No.2) with Wipro Limited (TRANSFeree COMPANY) pursuant to the relevant provisions of the Indian Companies Act, 1956.
- B. The TRANSFEROR COMPANIES are wholly owned subsidiaries of the TRANSFeree COMPANY which is holding directly/ indirectly the entire issued, subscribed and paid-up equity share capital of the TRANSFEROR COMPANIES together with its nominees.
- C. The TRANSFeree COMPANY was incorporated on 29 December, 1945 under the provisions of the Companies Act, 1913 having its registered office situated at Doddakannelli, Sarjapur Road, Bangalore- 560 035. The shares of the TRANSFeree COMPANY are listed on the National Stock Exchange of India Limited and The Bombay Stock Exchange, Mumbai and ADRs are listed on the New York Stock Exchange.
- D. The TRANSFEROR COMPANY No.1 was incorporated on 15 December, 1999 as a private limited. The Company was initially called Planet Networks Pte Ltd and renamed on 21 February 2000 as 3D Networks Pte Ltd and again on 4 Nov, 2008 further changed to Wipro Networks Pte Limited and incorporate under the provisions of the Companies Act, CAP.185 having its registered office at 31, Cantonment Road, Singapore-089747, Singapore and carrying on business in India from its principal Branch Office at Wipro Networks Pte Ltd #101, UNITUS TECHNOLOGY, 4/1 INTERMEDIATE RING ROAD, DOMLUR, BANGALORE, KARNATAKA – 560071 and at other locations in Secunderabad, Mumbai, New Delhi, Kolkatta, Pune, Chennai, Patna and Panvel.
- E. The TRANSFEROR COMPANY No.2 was incorporated on August 21, 2006 under the provisions of the Companies Act of Republic of Cyprus having its registered office at Themistokli Dervi, 48, Centennial Building, 7th Floor, Flat/ Office 701, P.C. 1066, Nicosia, Cyprus and carrying on business in India from its Branch Office at WMNETSERV Limited, c/o Wipro Ltd, EC4 Tower 16 (SEZ), Electronic City, Campus- 4 Survey Nos 70/1, 2,3,4 (P) and 84/1,2,3,4(P), Bangalore : 561229 and also at Gurgaon.

- F. By the Scheme of Arrangement it is proposed to merge the Indian Undertakings of the TRANSFEROR COMPANIES with the TRANSFEREE COMPANY for the purpose of better, efficient and economical management, control and running of their businesses, and for further development and growth of the business of the TRANSFEREE COMPANY and for administrative convenience, compliances required at present to be carried out by both the Transferor and the Transferee Company.

IN CONSIDERATION OF THE RECIPROCAL PROMISES, THIS SCHEME BETWEEN THE TRANSFEROR COMPANIES AND THE TRANSFEREE COMPANY AND THEIR RESPECTIVE SHAREHOLDERS IS BEING PROPOSED IN ACCORDANCE WITH THE TERMS SET OUT HEREUNDER.

2. DEFINITIONS

In this Scheme, unless repugnant to the context or meaning thereof, the following expressions shall have the following meanings:

- A. "ACT" means the Indian Companies Act, 1956 and any statutory modifications or re-enactment thereof for the time being in force.
- B. "APPOINTED DATE" means 1st April 2009.
- C. "The EFFECTIVE DATE" means the date on which all the conditions and filings referred to in Clause 13 hereof have been fulfilled and approvals and consents referred to therein have been obtained.

References in this Scheme to the date of "coming into effect of this Scheme" or "becoming effective" or "effectiveness of this Scheme" shall mean the Effective Date.

- E. "EMPLOYEES" mean the staff, workmen and employees on the pay rolls of the Indian Undertakings of the TRANSFEROR COMPANIES;
- F. "LIABILITIES" shall mean all the debts, secured and unsecured loans, liabilities, responsibilities, obligations, duties of the Indian Undertakings of the respective Transferor Companies.
- G. "SHAREHOLDERS" means respectively the persons registered as holders of equity/preference shares of the Company concerned.
- H. "SCHEME" means this Scheme of Arrangement in its present form as approved by the Board of Directors of the TRANSFEROR COMPANIES and the TRANSFEREE COMPANY subject to such modifications made under clause 15 of this Scheme as the Hon'ble High Court may impose on the Transferor Companies and TRANSFEREE COMPANY and such modifications which the TRANSFEROR COMPANIES and the TRANSFEREE COMPANY may deem necessary subject to the approval of the High Court.
- I. "TRANSFEREE COMPANY" means "WIPRO LIMITED" a Company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Doddakannelli, Sarjapur Road, Bangalore- 560 035.
- J. "TRANSFEROR COMPANY NO. 1" means Wipro Networks Pte Limited, Singapore, a Company incorporated on December 15, 1999 under the provisions of the Companies Act, CAP.185 having its registered office at 31, Cantonment Road, Singapore-089747, Singapore and carrying on business in India from its Branch Office at its

principal Branch Office at Wipro Networks Pte Ltd #101, UNITUS TECHNOLOGY, 4/1 INTERMEDIATE RING ROAD, DOMLUR, BANGALORE, KARNATAKA – 560071 and at other locations in Secunderabad, New Delhi, Kolkatta, Pune, Chennai, Mumbai, Patna and Panvel and is Registered with the Registrar of Companies in Delhi and Haryana Vide Foreign Company Registration Number F02167 of 2001.

- K. “TRANSFEROR COMPANY NO. 2” means WMNETSERV Limited Cyprus, a Company incorporated on August 21, 2006 under the provisions of the Companies Act of Republic of Cyprus having its registered office at Themistokli Dervi, 48, Centennial Building, 7th Floor, Flat / office 701, P.C. 1066, Nicosia, Cyprus and carrying on business in India from its Branch Office at WMNETSERV Limited, EC4 Tower 16 (SEZ), Electronic City, Campus- 4 Survey Nos 70/1, 2,3,4 (P) and 84/1,2,3,4(P), Bangalore : 561229 and also at Gurgaon and is Registered with the Registrar of Companies in Delhi and Haryana on Vide Foreign Company Registration Number F02977 of 2007.
- L. “TRANSFEROR COMPANIES” means Transferor Company No.1 and Transferor Company No.2.
- M. “INDIAN UNDERTAKING OF THE TRANSFEROR COMPANIES” means
- (a) All the assets of the TRANSFEROR COMPANIES situated in India as on the Appointed Date;
 - (b) All the liabilities of the TRANSFEROR COMPANIES situated in India as on the Appointed Date;

Without prejudice to the generalities of the above, the undertaking of the TRANSFEROR COMPANIES shall include the entire business operations in India, all rights, privileges, powers and authorities and all the property, movable or immovable, real, corporeal incorporeal, in possession or reversion, present or contingent of whatever nature and whosoever situated, including in particular approvals, permissions, licenses, consents, exemptions, registrations, no-objection certificates and certification, permits, quotas, rights, entitlements, tenancies, roof rights, trademarks, service marks, know-how, technical know-how, trade names, descriptions, trading style, franchise, labels, label designs, color schemes, utility models, holograms, bar codes, designs, patents copyrights, privileges and any rights, titles or interest in intellectual property rights, benefits of contracts, agreements and all other rights including lease rights, licenses including those relating to trademarks, or service marks, powers and facilities of every kind, nature and description whatsoever of the TRANSFEROR COMPANIES relating to the Indian Business/Branch Office and all the debts, liabilities, duties, responsibilities and obligations of TRANSFEROR COMPANIES relating to the Indian Business/Branch Office on the Appointed Date and all other obligations of whatsoever kind including liabilities for the payment of gratuity, pension benefits, provident fund, leave encashment/ leave balance or compensation in the event of retrenchment relating to the Indian Branch Offices.

- N. “HIGH COURT” means the High Court of Karnataka at Bangalore.
- O. Other expressions used in this Scheme and not expressly defined herein shall carry the same meaning as is given to them in the Companies Act, 1956.

3. SHARE CAPITAL

Share Capital of the Transferee Company

The present Authorised, Issued and Subscribed and paid up Share

Capital of the Transferee Company as on March 31, 2009 is as stated below-

Authorised Share Capital :

1650,000,000 Equity Shares of Rs. 2/- each
and 250,00,000 redeemable cumulative preference shares of Rs.10/- each 3,550,000,000

Issued, Subscribed and Paid up :

1464,980,746 Equity Shares of Rs. 2/- each 2,929,961,492

Share Capital of the Transferor Company No.1

The present Authorised, Issued and Subscribed and paid up Share Capital of the Transferor Company No.1 as on March 31, 2009 is as stated below-

Authorised :

28,126,108 ordinary shares of S \$1 each S\$ 28,126,108

Issued, Subscribed and Paid up :

28,126,108 ordinary shares of S \$1 each S\$ 28,126,108

All the shares issued by the TRANSFEROR COMPANY No.1, as above, are held by the Transferee Company. Accordingly, the TRANSFEROR COMPANY No.1 is a wholly owned subsidiary of the Transferee Company.

The Own Fund Head Office Account of the Transferor Company No. 1 as on March 31, 2009 is Rs 459,878,370.64

Share Capital of the Transferor Company No.2

The present Authorised, Issued and Subscribed and paid up Share Capital of the Transferor Company No.2 as on March 31, 2009 is as stated below-

Authorised :

88,000 ordinary shares of USD 1 each \$88000

Issued, Subscribed and Paid up :

24,000 ordinary shares of USD 1 each \$ 24,000

All the shares issued by the TRANSFEROR COMPANY No.2, as above, are held by the Transferee Company. Accordingly, the TRANSFEROR COMPANY No.2 is a wholly owned subsidiary of the Transferee Company.

The Own Fund Head Office Account of the Transferor Company No. 2 as on March 31, 2009 is Rs 5,17,80,899/-

4. OPERATIVE DATE OF THE SCHEME

The Scheme set out herein shall be operative from the Appointed Date but shall become effective on the Effective Date.

5. TRANSFER OF ASSETS AND LIABILITIES

upon coming into effect of this Scheme and with effect from the Appointed Date –

- a) All the ASSETS of the INDIAN UNDERTAKINGS OF THE TRANSFEROR COMPANIES as on the APPOINTED DATE shall, without any further act, instrument or deed pursuant to the Acts be transferred to and vested in or be deemed to have been transferred to and vested in the TRANSFEE COMPANY on a going concern basis, so

as to become the business, undertaking, estate, assets, properties, rights, title and interests of the TRANSFEREE COMPANY but subject to all charges, liens, mortgages, if any, then affecting the same or part thereof.

- b) All the LIABILITIES of the INDIAN UNDERTAKINGS OF THE TRANSFEROR COMPANIES as on the APPOINTED DATE shall also stand transferred to and vested in or be deemed to have been transferred to and vested in the TRANSFEREE COMPANY on a going concern basis, without any further act or deed pursuant to the Acts so as to become the liabilities, debts, duties and obligations, dues, loans and responsibilities of the TRANSFEREE COMPANY on the same terms and conditions as was applicable to the respective TRANSFEROR COMPANIES. It shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, loans, liabilities, duties and obligations have arisen in order to give effect to the provisions of this Scheme.
- c) In respect of such of the assets of the INDIAN UNDERTAKINGS OF THE TRANSFEROR COMPANIES as are movable in nature or are otherwise capable of transfer by delivery or by endorsement and delivery, the same shall pursuant to the provisions of the Acts stand transferred to without requiring any further consent, deed or instrument of conveyance for transfer of the same, and shall become property of the TRANSFEREE COMPANY.
- d) In respect of such of the ASSETS of the INDIAN UNDERTAKINGS OF THE TRANSFEROR COMPANIES other than those referred to in sub clause (c) above, the same shall, as more particularly provided in sub-clause (a) above, without any further act, instrument or deed, be transferred to and vested in and/or be deemed to be transferred to and vested in the TRANSFEREE COMPANY on the APPOINTED DATE pursuant to the provisions of Section 394 of the Act and the concerned authorities having jurisdiction over the Assets shall endorse and record the name of TRANSFEREE COMPANY in its record so as to facilitate the implementation of the Scheme and vesting of the Indian Undertaking of the TRANSFEROR COMPANIES in the TRANSFEREE COMPANY without hindrance from the Appointed Date.
- e) Any statutory and other licences, registrations, permissions, approvals or consents to carry on the operations in India and whether issued by statutory and other authorities in India, of the INDIAN UNDERTAKINGS OF THE TRANSFEROR COMPANIES shall stand vested in or transferred to the TRANSFEREE COMPANY without any further act or deed and shall be appropriately mutated by the Statutory and other Authorities concerned in favour of the TRANSFEREE COMPANY upon the Scheme becoming effective. The benefit of all such statutory and regulatory permissions, factory licenses, environmental approvals and consents, sales tax registrations or other licenses and consents shall vest in and become available to the TRANSFEREE COMPANY pursuant to this Scheme.
- f) All contracts, deeds, bonds, agreements, arrangements including but not limited to all sales tax exemption and/ or deferral benefits and/ or any other direct or indirect tax benefits and all other instruments of whatsoever nature to which the INDIAN UNDERTAKINGS OF THE TRANSFEROR COMPANIES is a party or to the benefit of which INDIAN UNDERTAKINGS OF THE TRANSFEROR COMPANIES may be eligible, and which are subsisting or having effect immediately before the Effective Date, shall remain in full force and effect against or in favour of the TRANSFEREE COMPANY as the case may be and may be enforced as fully and effectually, as if, instead of the INDIAN UNDERTAKINGS OF THE TRANSFEROR COMPANIES, the TRANSFEREE COMPANY had been a party or beneficiary or oblige thereto.

- g) All the assets acquired by or belonging to the INDIAN UNDERTAKINGS OF THE TRANSFEROR COMPANIES and all the liabilities incurred by the INDIAN UNDERTAKINGS OF THE TRANSFEROR COMPANIES after the Appointed Date and prior to the Effective Date shall also stand transferred to and vested in the TRANSFEREE COMPANY.
- h) All liabilities and obligations arising out of banking facilities, guarantees and counter guarantees executed by the TRANSFEROR COMPANIES relating to its Indian Undertakings/Branch Offices in favour of third party shall become liability/obligation of the TRANSFEREE COMPANY which it undertakes to meet, discharge and satisfy.

6. LEGAL PROCEEDINGS

Upon the Scheme becoming effective all legal proceedings then pending by or against the INDIAN UNDERTAKINGS OF THE TRANSFEROR COMPANIES shall thereafter be continued by or against the TRANSFEREE COMPANY.

7. TRANSACTIONS BETWEEN APPOINTED DATE AND EFFECTIVE DATE

- a) On and with effect from the Appointed Date and up to and including the Effective Date the TRANSFEROR COMPANIES shall be deemed to have been carrying on their businesses and activities of the Indian Undertakings and shall be deemed to have held and stood possessed of and shall hold and stand possessed of all the assets and liabilities of the Indian Undertakings for and on account of and in trust for TRANSFEREE COMPANY and shall account for the same to the TRANSFEREE COMPANY.
- b) The TRANSFEROR COMPANIES shall, from the Appointed Date and up to and including the Effective Date, carry on their respective businesses and activities of the Indian Undertakings with reasonable diligence and utmost business prudence and shall not without prior written consent of the TRANSFEREE COMPANY alienate, charge, mortgage, encumber or otherwise deal with or dispose off the Indian Undertakings or any part thereof except pursuant to any pre-existing obligations undertaken by the TRANSFEROR COMPANIES prior to the Appointed Date.
- c) All the profits or incomes accruing or arising to Indian Undertakings of TRANSFEROR COMPANIES or expenditure or losses arising or incurred by Indian Undertakings of TRANSFEROR COMPANIES, including effect of taxes thereon, if any, shall, for all purposes, be treated and be deemed to be and accrue as the profits or income or expenditure or losses, as the case may be, of TRANSFEREE COMPANY.
- d) The Indian Undertakings of TRANSFEROR COMPANIES shall, from the Appointed Date and up to and including the Effective Date, carry on their respective business and activities of the Indian Undertakings of TRANSFEROR COMPANIES with reasonable diligence and utmost business prudence and shall not without prior written consent of the TRANSFEREE COMPANY alienate, charge, mortgage, encumber or otherwise deal with or dispose off any of its units/undertakings or any part thereof except pursuant to any pre-existing obligations undertaken by the Indian Undertakings of TRANSFEROR COMPANIES prior to the Appointed Date.

8. EMPLOYEES OF THE INDIAN UNDERTAKINGS OF THE TRANSFEROR COMPANIES

On the Scheme taking effect as aforesaid, all officers and employees of the INDIAN UNDERTAKINGS OF THE TRANSFEROR COMPANIES on the EFFECTIVE DATE shall be deemed to have become the officers and employees of the TRANSFEREE COMPANY and their employment by the TRANSFEREE COMPANY shall be on the following terms and conditions:

- (i) The terms and conditions of service applicable to such officers and employees shall not be less favourable than those applicable to them as on the EFFECTIVE DATE.
- (ii) The services of such officers and employees shall not be treated as having been broken or interrupted for the purpose of provident fund or gratuity or otherwise and for all purposes will be reckoned from the date of their respective appointments with the concerned TRANSFEROR COMPANIES.
- (iii) The TRANSFEREE COMPANY undertakes to continue to abide by the Agreement/settlement if any entered into by the TRANSFEROR COMPANIES with any union/ Employee of any of the TRANSFEROR COMPANIES which is in force as on the Effective Date.
- (iv) The TRANSFEREE COMPANY shall have the right to transfer such employees to any unit, division, profit / cost centre or department of the TRANSFEREE COMPANY situated anywhere in India or abroad if warranted and as may be necessary from time to time.
- (v) In regard to the Provident Fund, Gratuity Fund, Superannuation fund or any other special fund, or any other benefit including Leave Encashment created or existing for the benefit of such employees of the INDIAN UNDERTAKINGS OF THE TRANSFEROR COMPANIES, upon the Scheme becoming effective, TRANSFEREE COMPANY shall stand substituted for the INDIAN UNDERTAKINGS of the TRANSFEROR COMPANIES for all purposes whatsoever relating to the administration or operation of such schemes or funds. For this purpose such funds or schemes of the INDIAN UNDERTAKINGS of the TRANSFEROR COMPANIES may be continued, if the TRANSFEREE COMPANY considers so desirable or deemed fit for the smooth administration, management, operation and uniformity. The Trustees including Board of Directors of the TRANSFEREE COMPANY shall be entitled to adopt such course in this regard as may be advised provided however that there shall be no discontinuation or breakage in the service of the employee of the INDIAN UNDERTAKINGS of the TRANSFEROR COMPANIES.

9. CONTRACTS, DEEDS, ETC.

Subject to the other provisions contained in this Scheme, all contracts, deeds, agreements, bonds and other instruments of whatsoever nature subsisting or having effect on the Effective Date to which either of the INDIAN UNDERTAKINGS OF THE TRANSFEROR COMPANIES is a party or to the benefit of which either of the TRANSFEROR COMPANIES may be eligible in respect of the Indian Undertakings, shall be in full force and effect against or in favour of the TRANSFEREE COMPANY as if the TRANSFEREE COMPANY had been a party thereto.

The transfer under clauses 5 'Transfer of Assets and liabilities' and the continuance of the proceedings by or against the TRANSFEREE COMPANY under clause 5 hereof shall not affect any transaction or proceedings already concluded by either of the Indian Undertakings of the TRANSFEROR COMPANIES on or after the Appointed Date to the end and intent that the TRANSFEREE COMPANY shall accept and adopt all such acts, deed and things as done and executed on behalf of itself. Furthermore, as from the Appointed Date, the Indian Undertakings of TRANSFEROR COMPANIES shall be deemed to have carried on and to be carrying on business on behalf of the TRANSFEREE COMPANY until such time as this Scheme becomes effective and shall account to and be entitled to be indemnified by the TRANSFEREE COMPANY.

10. PAYMENT OF TAX

All taxes paid or payable by the INDIAN UNDERTAKINGS OF THE TRANSFEROR COMPANIES in respect of the operations and/or the profits before the Effective Date, shall be on account of the TRANSFEREE COMPANY and, in so far it relates to the tax payment (whether by way of deduction at source, advance tax or otherwise howsoever) by the INDIAN UNDERTAKINGS OF THE TRANSFEROR COMPANIES in respect of the profits made from and after the Appointed Date, the same shall be deemed to be the tax paid by the TRANSFEREE COMPANY, and shall, in all proceedings, be dealt with accordingly.

11. CONSIDERATION

- a) The Indian Undertaking of the Transferor Company No.1 has been valued at Rs 1,11,91,194 (Rupees one Crore Eleven lakhs ninety one thousand one hundred ninety four only) which would be the consideration the Transferor Company No.1 would be entitled to receive from the Transferee Company for transfer of the Indian Undertaking in terms of the Scheme. Upon the Scheme becoming effective the Transferee Company shall pay the entire consideration of Rs 1,11,91,194 by cash to the Transferor Company No.1. The consideration shall be subject to all applicable taxes and other levies.
- b) The Indian Undertaking of the Transferor Company No.2 has been valued at Rs 5,00,000 (Rupees Five lakhs only) which would be the consideration the Transferor Company No.2 would be entitled to receive from the Transferee Company for transfer of the Indian Undertaking in terms of the Scheme. Upon the Scheme becoming effective the Transferee Company shall pay the entire consideration of Rs 5,00,000 by cash to the Transferor Company No.2. The consideration shall be subject to all applicable taxes and other levies.

12. ACCOUNTING TREATMENT IN THE BOOKS OF THE TRANSFEREE COMPANY

- a) Upon the Scheme becoming effective, except as otherwise provided herein, the accounting treatment in the books of accounts of the TRANSFEREE COMPANY shall be in accordance with the Pooling of Interest Method under the applicable Accounting Standards issued by the Institute of Chartered Accountants of India.
- b) Upon the coming into effect of this Scheme, an amount representing the excess of the value of the assets over the liability of the respective INDIAN UNDERTAKINGS OF THE TRANSFEROR COMPANIES after making such adjustments as the Board of Directors of the TRANSFEREE COMPANY may decide shall be reflected as the General Reserve in the Books of the TRANSFEREE COMPANY.
- c) Amounts equal to the balances lying in the Capital Redemption Reserve Account, General Reserve Account, Preference Shares Redemption Reserves Account, Profit and Loss and/or any other account and/or any other reserves of the INDIAN UNDERTAKINGS OF THE TRANSFEROR COMPANIES shall be credited to the corresponding accounts of the TRANSFEREE COMPANY.

13. CONDITIONALITY OF THE SCHEME

This Scheme is and shall be conditional upon and subject to:

- (i) The approval by the requisite majorities of the members of the TRANSFEREE COMPANY and the TRANSFEROR COMPANIES as required under the Acts and any other approval required under an order of the High Court.

- (ii) The TRANSFEROR COMPANIES shall obtain all the other approvals that may be required for this Scheme.
- (iii) The certified copy of the Order of the High Court of Karnataka at Bangalore, sanctioning the Scheme being filed with the Registrar of Companies in Karnataka.

14. APPLICATIONS TO THE COURT

The TRANSFEROR COMPANIES and TRANSFEREE COMPANY shall with all reasonable diligence make and pursue applications to the High Court of Karnataka, for sanction and carrying out of the Scheme.

15. MODIFICATIONS OR AMENDMENTS TO THE SCHEME

- (i). The TRANSFEROR COMPANIES and the TRANSFEREE COMPANY (by their respective Boards of Directors or any Director authorized in that behalf by the Board of Directors) may assent on behalf of all concerned to any modification(s) or amendments in this Scheme which the Court and/or any other authorities may deem fit to direct or impose or which may otherwise be considered necessary or desirable for settling any question or doubt or difficulty that may arise in implementing and/or carrying out of the Scheme and the TRANSFEROR COMPANIES and the TRANSFEREE COMPANY (by their respective Boards of Directors or any Director authorized in that behalf by the Board of Directors) be and are hereby authorized to take such steps and do all acts, deeds and things as may be necessary, desirable or proper to give effect to this Scheme and to resolve any doubts, difficulties or questions whether by reason of any orders of the Court or of any directive or orders of any other authorities or otherwise howsoever arising out of, under or by virtue of this Scheme and/or any matters concerning or connected therewith.
- (ii). The TRANSFEROR COMPANIES and the TRANSFEREE COMPANY (by their respective Board of Directors or any Director authorized in that behalf by the Board of Directors), either by themselves or through a committee appointed by them in this behalf, may give such directions as they may consider necessary to settle any question or difficulty arising under the Scheme or in regard to and of the meaning or interpretation of the Scheme or implementation thereof or in any matter whatsoever connected therewith or to review the position relating to the satisfaction of various conditions to the scheme and if necessary, to waive any of those (to the extent permissible under law).
- (iii). In the event any of the conditions that may be imposed by the Court and/or Authority, while sanctioning the Scheme, which the Board of Directors of the TRANSFEROR COMPANIES and the TRANSFEREE COMPANY may find unacceptable for any reason, then the TRANSFEROR COMPANIES and TRANSFEREE COMPANY are at liberty to withdraw from the Scheme.

16. EFFECT OF NON RECEIPT OF APPROVALS

- (i). In the event any of the approvals or conditions enumerated in the Scheme not being obtained or complied, or for any other reason, the Scheme cannot be implemented, the respective Board of Directors of the TRANSFEREE COMPANY and the TRANSFEROR COMPANIES shall mutually waive/ modify such conditions as they consider appropriate to give effect, as far as possible, to this Scheme and failing such mutual agreement, or in case the Scheme is not sanctioned by the Court by December 31, 2010 or such other date as may be fixed by the Boards of Directors of the TRANSFEREE COMPANY and the TRANSFEROR COMPANIES, the Scheme shall become null and void and each party shall bear and pay their respective costs, charges and expenses in connection with the Scheme.

- (ii). If any part of this Scheme is found to be unworkable for any reason whatsoever, the same shall not, subject to the decision of the TRANSFEROR COMPANIES and the TRANSFEREE COMPANY, affect the validity or implementation of the other parts and/or provisions of this Scheme.

17. COSTS CHARGES AND EXPENSES

All costs, charges, taxes including duties, levies and all other expenses, if any, (save as expressly otherwise agreed) of the TRANSFEROR COMPANIES and the TRANSFEREE COMPANY respectively in relation to or in connection with negotiations leading up to the Scheme and or carrying out and completing the terms and provisions of this Scheme and of and incidental to the completion of Arrangement in pursuance of this Scheme shall be borne and paid by the TRANSFEREE COMPANY.

IN THE HIGH COURT OF KARNATAKA AT BANGALORE

Original Jurisdiction

In the matter of Companies Act, 1956

a n d

In the matter of Sections 391 to 394 of the Companies Act, 1956

a n d

In the matter of WIPRO LIMITED

a n d

In the matter of SCHEME OF ARRANGEMENT BETWEEN WIPRO NETWORKS PTE LIMITED, SINGAPORE AND WMNETSERV LIMITED, CYPRUS AND WIPRO LIMITED

Company Application No. 433 of 2009

Wipro Limited,
Registered Office :
Doddakannelli, Sarjapur Road,
Bangalore-560 035

APPLICANT/TRANSFEREE COMPANY

FORM OF PROXY

I/We the undersigned, being shareholder of WIPRO Limited, the above named Applicant/Transferee Company hereby appoint Mr./Mrs. and failing him/her Mr./Mrs. as my/our proxy, to act for me/us at the meeting of shareholders to be held at Wipro's Campus, Cafeteria Hall EC-3, Ground Floor, Opp. Tower 8, No. 72, Keonics, Electronic City, Hosur Road, Bangalore - 561 229 on Tuesday, the 21st day of July, 2009 at 05.00 P.M. for the purpose of considering and, if thought fit, approving, with or without modification(s), the Scheme of Arrangement proposed to be made between Wipro Networks Pte Limited, Singapore, (TRANSFEROR COMPANY No.1) and WMNETSERV Limited, Cyprus, (TRANSFEROR COMPANY No.2) and Wipro Limited (TRANSFEREE COMPANY) and at such meeting and at any adjournment/adjournments thereof, to vote, for me/us and in my/our name (s).....*(here, if for, insert "FOR", if against, insert "AGAINST", and in the latter case, strike out the words below after "Scheme of Arrangement") the said Scheme of Arrangement either with or without modification as my proxy may approve.

* (strike out what is not necessary) Date this day of, 2009.

Name(s):
.....
.....

Signature with
one rupee
Revenue Stamp

Folio No/ Client ID No:.....

DP ID No:

No of shares

Notes:

1. Proxy must be deposited at the Registered Office of the Applicant Company at Doddakannelli, Sarjapur Road, Bangalore-560 035, not later than 48 hours before the meeting.
2. All alterations made in the form of Proxy must be initialled.
3. In case of multiple proxies, proxy later in time shall be accepted.

WIPRO LIMITED

Regd. Office: Doddakannelli, Sarjapur Road, Bangalore: 560 035.

ATTENDANCE SLIP

In the matter of Scheme of Arrangement between Wipro Networks Pte Limited, Singapore, (TRANSFEROR COMPANY No.1) and WMNETSERV Limited, Cyprus, (TRANSFEROR COMPANY No.2) and Wipro Limited (TRANSFEREE COMPANY)

I/We hereby record my/our presence at the Court Convened Meeting of the shareholders of the Company held at Wipro's Campus, Cafeteria Hall EC-3, Ground Floor, Opp. Tower 8, No. 72, Keonics, Electronic City, Hosur Road, Bangalore - 561 229 on Tuesday, the 21st day of July, 2009 at 05.00 P.M.

NAME (S) OF THE SHARE HOLDER(S)/ PROXY (IN BLOCK LETTERS)	
FOLIO NO./CLIENT ID NO.	
DP ID NO.	
NO. OF SHARES HELD	
SIGNATURE OF THE SHAREHOLDER (S)/PROXY	

Note : Shareholder/Proxy holder, as the case may be, is requested to sign and hand over this slip at the entrance of the meeting venue.

