

Wipro's board of directors approved a buyback proposal of Rs 9,500 crore

IT services major Wipro approved a buyback proposal of up to 23.75 crore equity shares for purchase at Rs 400 per share totaling an amount to Rs 9,500 crore. This special buyback approval for purchasing equity shares has been passed by the remote e-voting process with the essential majority and 99.78% of the votes went in the favor of buyback offer. There was 100% voting by promoters in favor of the proposal, 98.73% by public institutional holders, and 98.49% by public non-institutional holders.