

Avendus Capital Advises Wipro on Its Acquisition of Analytics Company, Promax Applications Group.

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DEAL VALUE	USD 36 mn
SERVICE	Mergers & Acquisitions
SECTOR	Digital, Technology & Consumer

Wipro Limited (NYSE:WIT) has signed an agreement to acquire Promax Applications Group (PAG), a leading player in trade promotion planning, management, and optimization solutions for a total purchase consideration of AUD 35 Million.

As per industry estimates, consumer focused companies spend 12 to 25% of their gross annual sales on trade promotions. Organizations are increasingly leveraging analytics to enhance effectiveness and maximize the return on investment (ROI) of their spend on trade promotions.

Mr. Amit Singh, Executive Director at Avendus Capital, said, "We are pleased to have partnered with Wipro for this transaction. This acquisition is a testimony to Wipro's investment in the high growth analytics segment."

Completion of the acquisition is subject to customary closing conditions and regulatory approvals and will be closed in the current April-June 2012 quarter. The newly formed entity will be called as Wipro Promax Analytics Solutions Pty Ltd.

| Avendus Capital acted as the exclusive financial advisor to Wipro on this transaction.

| About Wipro Limited (NYSE: WIT)

Wipro provides comprehensive IT solutions and services, including systems integration, Information Systems outsourcing, IT enabled services, package implementation, software application development and maintenance, and research and development services to corporations globally. Wipro Limited is the first PCMM Level 5 and SEI CMM Level 5 certified IT Services Company globally. Wipro also has a strong presence in niche market segments of Infrastructure Engineering and Consumer Products & Lighting. For more information, please visit www.wipro.com

| About Promax

Promax Applications Group (PAG) is a world-leading specialist in trade promotion planning, management, and optimization solutions. With headquarter operations based in Australia and offices now in New Zealand, Japan, Central Europe, United Kingdom and North America, PAG boasts an impressive stable of global consumer goods companies. Promax solutions are result of more than twenty years' experience working in close collaboration with leading consumer goods manufacturers, retailers and distributors.

Promax solution has been designed to allow a seamless, automated process to Track, Predict and Optimize promotions and trade spend. It incorporates the most sophisticated tools to maximize a client's return on trade spend investment, and deliver optimal outcomes for retail partners. For more information, please visit www.promaxtpo.com

| About Avendus

Avendus Group is a leading financial services firm with a presence in the areas of Investment Banking, Institutional Equities, Wealth Management, Credit Solutions and Asset Management. Established in 1999 in Mumbai, India, Avendus is today present in 10 cities across India, US and Singapore. Avendus partners with the Indian entrepreneur ecosystem to provide differentiated solutions that enable clients to meet their strategic aspirations.

Avendus Capital, the investment banking arm, is consistently ranked among the top investment banks in the country on the back of its in-depth domain understanding and a best in the class track record of domestic and cross-border transactions. Avendus' wide range of clients is testimony to its ability to serve its corporates throughout their life cycle – from growth stage funding to large-sized transactions, M&A advisory and access to public markets.

Avendus Capital Inc., New York and **Avendus Pte Ltd.**, Singapore are both Avendus Group entities offering services to clients in the US and Southeast Asia respectively. For more information, please visit www.avendus.com

Deal Release

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