
Avendus advises Parixit Industries Limited on its strategic alliance with Emtelle Holdings

Mumbai, July 8th, 2010

Parixit Industries Limited (“Parixit”), a leading Indian manufacturer of Micro Irrigation systems announced its strategic alliance with Emtelle Holdings B.V., a Dutch based Group (“Emtelle”) to manufacture and market a comprehensive range of Micro Irrigation Systems, PE pressure pipes, and ducted network solutions for telecom, power and infrastructure companies in the Indian and overseas markets.

Avendus Capital was the sole advisor to Parixit on this transaction.

The company manufactures Drip, Sprinkler, HDPE Pipe, PVC Pipe, Compression fittings, Industrial & offshore Pipeline Projects in India. Emtelle is a leading player in ducted network and blown fiber solutions and provides end to end passive infrastructure solutions in the FttX domain.

Commenting on the alliance, Mr. Parixit Patel, Managing Director of Parixit Industries said, “The partnership between Emtelle Group and Parixit Industries reflects the strong potential of our relationship and our commitment to deliver high standards in manufacturing quality irrigation systems as well as extensive product range in telecom, infrastructure and power making the joint entity a global player. We have always believed in being associated with market leaders and Emtelle’s portfolio has a significant role to play in our next phase of growth - to widen the product and geographical portfolio base in India and to become a truly global company.”

Mr. Sanjeev Kumar, Group Chief Executive of Emtelle, said, “We are extremely delighted to have Parixit Industries as our partner. This is a landmark deal which establishes the entry of Emtelle in India, and expands our product portfolio into Drip and Micro irrigation systems. With this alliance, we are confident of attaining leadership position in Micro Irrigation Systems, and Ducting network solutions for the Telecom, Power, Water and Infrastructure industry segments.”

Mr Preet Mohan Singh, Executive Director, Avendus Capital, said, “We believe Parixit is perfectly positioned to leverage opportunities provided by both, the Irrigation sector and the heightened activity in the infrastructure sector. By joining hands with Emtelle, the company will combine its renowned domestic brand with Emtelle’s technological capabilities as well as its global reach to compete internationally. We are extremely proud to be part of this transaction.”

NEWS RELEASE

Release Date: July 8th, 2010

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About Parixit Industries

Parixit is a 21 year old company based at Sanad, Ahmadabad in the field of Micro Irrigation systems, PE pressure pipes and Turnkey projects for on shore and off shore pipeline. It is an ISO 9001 and 14001 company with 700 employees and more than 480 dealers within 14 branch offices across India. Parixit has product approval in most states and the widest product range in MIS, manufactured with modern technology and state of the art plant and equipment.

For more information, please visit www.parixit.com

About Emtelle Group

Emtelle Holding BV (“Emtelle”) is a Dutch based Group which has operations in UK, Europe, Asia and Australia. Emtelle has over the last 25 years been at the forefront of product innovation, design, manufacturing and providing turnkey solutions to the Telecom, Power and Infrastructure sectors vide its product offering of uPVC and HDPE ducted Network and blown fibre solutions.

The Company is directly or indirectly present in all important FttX markets worldwide, and provides end-to-end passive infrastructure solutions in the FttX domain.

For more information, please visit www.emtelle.com

About Avendus Capital

Avendus Capital (Avendus) is a leading financial services firm with a strong transaction record and established relationships with companies and investors. Avendus has been consistently ranked among the top-five corporate finance advisors in India. The firm is also a leading syndicator of private equity deals in India. Avendus uses its unique domain and industry-focused approach in businesses such as M&A advisory, private placements for growing companies, structured finance advisory, equity capital markets, institutional broking, alternative asset management and wealth management. Avendus has emerged as the advisor of choice for cross-border M&A deals—23 Indo-US and Indo-Europe deals—in the past three years. Headquartered in Mumbai, Avendus has offices in New Delhi, Bangalore, New York and London.

For more information, please visit www.avendus.com