



Avendus Capital advises Wipro on its acquisition of analytics company, Promax Applications Group

Mumbai, May 8, 2012

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.

NEWS RELEASE

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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 Capital

Avendus Capital is a leading financial services firm which together with its group companies provides customised solutions in the areas of financial advisory, equity capital markets, alternative asset management and wealth management. Avendus Securities through its Institutional Equities practice is able to offer clients best-in-class research-driven advice to help them take investment decisions, while Avendus PE Investment Advisors manages funds raised from its investors by investing in public markets. The Group relies on its extensive track record, in-depth domain understanding and knowledge of the economic and regulatory environment, to offer research based solutions to its clients that include institutional investors, corporates and high net worth families. Avendus Capital has consistently been ranked among the top-five corporate finance advisors in India and has emerged as the advisor of choice for cross-border M&A deals and has closed 36 cross-border transactions in the past 4 years. Headquartered in Mumbai, the firm has offices in New Delhi and Bangalore. Avendus Capital, Inc (US) and Avendus Capital (UK) Pvt. Ltd. located in New York and London, respectively, are wholly owned subsidiaries offering M&A and Private Equity syndication services to clients in the respective regions.

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