

## Deal Corner

February 29, 2024

### NDA REPRESENTS FOUNDERS OF AGGNE GLOBAL IN SIGNIFICANT INVESTMENT BY WIPRO

#### DEAL BRIEF

Wipro Limited and its affiliate (collectively, “Wipro”) has made a significant investment in Aggne Global, Inc. and its affiliate Aggne Global IT Services Private Limited (collectively, “Agnne”), a leading consulting and managed services company serving insurance and Insurtech industries. Wipro acquired 60% of Aggne from founders, with an option to purchase the remaining stake over a period of time.

#### OUR ROLE

We at Nishith Desai Associates, acted as the legal counsel to Aggne and its founders. We advised them on the legal, regulatory and tax aspects of the transaction, along with other advisors.

#### OUR CLIENT

Agnne offers a wide range of services designed to help insurers transform operations, drive new efficiencies, and deliver optimal customer experiences. The services include Intellectual Property-led consulting, implementation, cloud, DevOps automation and managed services with a strong focus on the Duck Creek platform (Duck Creek is a full suite of cloud-based, low-code products that help property and casualty insurers accelerate product development and drive ongoing innovation). Aggne is privately owned and has a workforce of over 230 employees.

#### DEAL TEAM

Vaibhav Parikh

Parul Jain

Chandrashekar K

Muqheet Drabu

Ipsita Agarwalla

#### RELEVANT LINKS

Press Release, Wipro Limited, February 13, 2024, available at: [https://nsearchives.nseindia.com/corporate/WIPRO\\_13022024170039\\_PressRelease.pdf](https://nsearchives.nseindia.com/corporate/WIPRO_13022024170039_PressRelease.pdf)

Hindu Businessline, February 13, 2024, available at: <https://www.thehindubusinessline.com/info-tech/wipro-acquires-aggne-for-66-million-to-strengthen-capabilities-in-insurance-sector/article67841819.ece>

Business Standard, February 13, 2024, available at: [https://www.business-standard.com/companies/news/wipro-acquires-aggne-for-66-mn-to-boost-capabilities-in-insurance-sector-124021301280\\_1.html](https://www.business-standard.com/companies/news/wipro-acquires-aggne-for-66-mn-to-boost-capabilities-in-insurance-sector-124021301280_1.html)

## Research Papers

### Taxing Offshore Indirect Transfers in India

February 28, 2025

### Unlocking Corporate Philanthropy

February 27, 2025

### Digital Health in India

February 26, 2025

## Research Articles

### Joint Ventures

March 11, 2025

### Re-Evaluating Press Note 3 Of 2020: Should India's Land Borders Still Define Foreign Investment Boundaries?

February 04, 2025

### INDIA 2025: The Emerging Powerhouse for Private Equity and M&A Deals

January 15, 2025

## Audio

### CCI's Deal Value Test

February 22, 2025

### Securities Market Regulator's Continued Quest Against "Unfiltered" Financial Advice

December 18, 2024

### Digital Lending - Part 1 - What's New with NBFC P2Ps

November 19, 2024

## NDA Connect

Connect with us at events, conferences and seminars.

## NDA Hotline

Click here to view Hotline archives.

## Video

### Arbitration Amendment Bill 2024: A Few Suggestions | Legally Speaking With Tarun Nangia | NewsX

February 12, 2025

### What India's Transition to New Data

## DEAL UPDATE

# NDA represents founders of Aggne Global in significant investment by Wipro

## DEAL TEAM



Vaibhav Parikh



Parul Jain



Chandrashekar K



Muqteet Drabu



Ipsita Agarwalla

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