

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, “**Aggne**”), 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

Aggne 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

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

Research Papers

Evolution of Generative AI

July 11, 2024

From Capital to Impact: Role of Blended Finance

June 15, 2024

Opportunities in GIFT City

June 14, 2024

Research Articles

Private Client Insights - Sustainable Success: How Family Constitutions can Shape Corporate Governance, Business Succession and Familial Legacy

January 25, 2024

Private Equity and M&A in India: What to Expect in 2024?

January 23, 2024

Emerging Legal Issues with use of Generative AI

October 27, 2023

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DEAL UPDATE

NDA represents founders of Aggne Global in significant investment by Wipro

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