

Press/Media Release
1 December 2010

Announcement by Azim Premji Foundation

Azim Premji, Chairman of the Azim Premji Foundation, announced today that he will transfer 213 million equity shares (at current market price valued approximately at Rs 8846 crores/Rs 88.4 billion) of Wipro Ltd., held by certain entities controlled by him to an irrevocable trust. The transfer will be effected by 7 December 2010. This trust will utilize the endowment to fund, various social, not-for-profit initiatives, which are expected to scale significantly over the next few years.

Since its inception in 2001, Azim Premji Foundation, has worked largely in rural India, often in close partnership with various State Governments, to help contribute to the improvement of quality of education. Its programs have touched over 25,000 schools and over 2.5 million children over the years.

Commenting on this occasion, Azim Premji said, “We believe that good education is crucial to building a just, equitable, humane and sustainable society. We want to contribute significantly towards improvement of education in India, and through that towards building a better society.”

Adding further, he said, “All our efforts, including the University that we are setting up, are focused on the underprivileged and disadvantaged sections of our society. Our experience of the past 10 years has motivated us to significantly scale up our initiatives, across multiple relevant dimensions.”

He explained further that. “The Foundation’s significant increase in scale and its clear focus on social purposes will require a substantial long term financial commitment, which is the purpose this endowment will serve.”

The Karnataka Government has recently approved the formation of the Azim Premji University under a special legislative act. The University has three key objectives:

1. To create education and development professionals of high caliber, with a deep commitment to social causes and a desire to work in disadvantaged communities
2. To build capacity of existing functionaries in the education sector – both Government and private - through continuing education programs; and

3. To create deep knowledge in education and development through high quality research that is relevant to India.

The University will be located in Bangalore and aims to be operational in 2011. The University will offer programs and conduct research in the field of Education and other closely related fields of Development. The University will be multidisciplinary in its approach, offering a range of programs e.g. in Education Policy, Teaching and Learning, Education Psychology, Educational Leadership & Management, Education Technology, Education Research and Development Studies.

The Foundation will also significantly increase the number of its field level programs, and for their implementation, establish a number of State & District Resource Centres. The intent is to progressively cover a large part of the country with these programs. The purpose of these programs will be to catalyze and support improvement in education in the field, especially in the disadvantaged areas of the country.

These State & District Resource Centers will have high Quality Education and Development professionals and other relevant resources to support schools, NGOs, District Institutes of Education & Training and other educational institutions in the district and at the State level. The centres will work with both Government & Private institutions.

The Foundation will continue to partner with various state governments (including continuing with its existing programs), institutions, NGOs and individuals in its work. The Foundation believes that real and sustainable social change can only be achieved by multiple constituents of the society working together.

The University and the State & District Resource Centers will work in a deeply integrated manner, and will also work seamlessly with the partner organizations.

To enable this integrated working and to drive the significant scale up envisioned across multiple dimensions, Azim Premji also recently announced the appointment of Dileep Ranjekar and Anurag Behar as Co-CEOs of the Foundation.