

Announcement by Azim Premji Foundation

February 22, 2013, Bangalore: Azim Premji, Chairman of the Azim Premji Foundation, announced today that he has transferred 295.5 million equity shares representing 12% of the total shares of Wipro Ltd., held by certain entities controlled by him to an irrevocable trust. With this transfer (valued at approximately Rs 12,300 crores/Rs 123 billion based on current market price), the trust's shareholding in Wipro will go up to about 19.93% This trust will utilize the endowment to fund, various social, not-for-profit initiatives of the Foundation, which are expected to scale significantly over the next few years.

Azim Premji Foundation is a not-for-profit organization set up in 2001 with an overarching goal to create and sustain initiatives to contribute to a just, equitable, humane and sustainable society. The Foundation has worked largely in rural India, often in close partnership with various State Governments, to help contribute to the improvement of quality and equity of school education. Currently the Foundation's work is spread across Karnataka, Uttarakhand, Rajasthan, Chhattisgarh, Pondicherry, Andhra Pradesh, Bihar and Madhya Pradesh.

The Foundation's strategy focuses on creating and scaling up a network of institutions at various levels to contribute to improvement in the school education system and allied areas. As part of this strategy, over the last 2 years, the Foundation has set up the Azim Premji University at Bangalore, State Level Institutes in three states, District Level Institutes at seven districts and six Demonstration Schools associated with the District Institutes. Seven more District Level Institutes are in various stages of formation.

The University has been established with a clear social purpose of developing outstanding professionals in the domains of education and development for the entire country. The University does this through offering various kinds of degree programmes, continuing education programmes and creation of knowledge in education and allied development areas. Currently, the University offers MA Education and MA Development programmes. It offers specializations in School Leadership & Management and Curriculum & Pedagogy under MA in Education and Livelihood, Public Policy, Health & Nutrition and Law & Governance under MA in Development.

As part of scaling up of the institutional strategy, over the next 4 to 5 years, the number of District Level Institutions will expand to 50-60, State Level Institutions to 6-8 and the University will expand to have 3500 students with 350 faculty members across multiple programs. The Foundation will also have 50-100 demonstration schools associated with district level institutions. During this period, the team size is expected to grow from the current 800 people to about 4000 people.