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Press Release

for Immediate publication

Avantha Group's Global Green Company signs MoU with US-based Dripteck, inc.

- Global Green signs MOU with Dripteck irrigation systems
- A longer term agreement to follow
- Distribution agreement to benefit 10,000 farmers in South India

Bangalore-based The Global Green Company Limited, part of the USD4bn Avantha Group, signs a Memorandum of Understanding (MoU) with Dripteck, inc., USA for the distribution of its proprietary drip irrigation systems.

Under the terms of the MoU, Global Green will purchase, or facilitate the purchase of the drip irrigation systems by its farmers, and Dripteck will supply Dripteck InstaKit systems approximately equal to 2,500 acres of drip irrigation over the next year. Dripteck will train Global Green staff on design and installation of Dripteck systems. The two companies will work together to market and train farmers on this technology. The companies will negotiate a longer-term agreement following the conclusion of this MoU.

'Global Green contracts with over 10,000 small and marginal farmers and will leverage its strong relationships with these farmers to implement easy-to-use Dripteck InstaKit systems,' said Vijai Gill, Managing Director and CEO, Global Green Company. 'The all-in-one InstaKit micro-irrigation systems will be used for the production of gherkins, tomatoes, jalapenos and other crops, across Karnataka, Tamil Nadu and Andhra Pradesh.'

'The high quality, low cost Dripteck systems have been sold to thousands of farmers in India, China and Africa, leading to significant increases in crop yields as well as labor and water savings,' said Peter Frykman, CEO – Dripteck, inc. 'With the long term partnership, we plan to implement Dripteck irrigation systems with over 10,000 of Global Green's contracted farmers.' Global Green has also entered into an agreement with Yes Bank to provide financing to farmers, enabling them to purchase Dripteck InstaKit systems along with other agricultural inputs.



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About Driptech

Driptech, inc. is an award-winning, venture capital backed, social enterprise based in Silicon Valley and Pune, India. The company produces low-cost drip irrigation systems optimized for small-plot farms. Through proprietary manufacturing and novel distribution, Driptech aims to profitably reach the hundreds of millions of farmers without access to affordable, appropriate drip irrigation, helping small-plot farmers greatly increase their income and profitability.

Driptech was selected as a 2012 Technology Pioneer by the World Economic Forum, named by BusinessWeek as one of the world's most intriguing new companies, and recognized as a member of the 2012 Global Cleantech 100.

For more information on Driptech, please visit www.driptech.com.

About The Global Green Company

The Global Green Company is the foods division of the Avantha Group, and is one of the sunrise companies within the Group's investment portfolio. Global Green cultivates, processes and markets gherkins, jalapeños, pearl onions, capers, pritamin peppers, sweet and sour cherries, and sweet corn. The company has its customer base in 50 countries around the world. Global Green operates three state-of-the-art plants in India, which are located strategically in key growing areas. Its international plants are located in Dunakiliti (Hungary), Balmazujvaros (Hungary), Aalst (Belgium) and Floragarden (Turkey). The company has HACCP, BRC, NFPA, ISO and Kosher (OU) certifications and its products are USFDA and CTPAT compliant.

For more information on Global Green, please visit www.globalgreengroup.com.

About Avantha

The US\$ 4 bn Avantha Group is one of India's leading business conglomerates. Its successful entities include BILT, Crompton Greaves, The Global Green Company, Avantha Power & Infrastructure,



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Solaris ChemTech Industries, Biltech Building Elements, Salient Business Solutions and Avantha Technologies. With an impressive global footprint, Avantha operates in more than twenty countries, employing over 22,000 people worldwide. The Group has business interests in diverse areas including power transmission and distribution equipment and services, paper and pulp, energy and infrastructure, food processing, farm forestry, insurance, chemicals, IT and ITES. Led by Gautam Thapar, Avantha demonstrates strong leadership globally and emerges as a focused corporate, leveraging its knowledge, leadership and operations, adding lasting value for its stakeholders and investors.

For more information on Avantha, please visit www.avanthagroup.com.

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