

Date: 12th January, 2008

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Viedea Capital was the sole advisor on this transaction

Bangalore, 12th January 2008: Tayana Software Solutions (TSSL), a wholly-owned subsidiary of Rajeev Chandrasekhar-controlled Jupiter Strategic Technologies, an aerospace technology company, has acquired 60% stake in Axis IT&T, a Delhi-based, listed, engineering services company, for an undisclosed amount.

As per Sebi norms, TSSL will make a mandatory open offer to acquire an additional 20% in Axis IT&T. The open offer, it is understood, will be made next Monday.

The combined entity, under the Jupiter Strategic Technologies banner, will operate integrated aerospace solutions development centres in Bangalore, Delhi and at overseas locations at Leicestershire, UK and Chicago, US.

The entity is expected to start with a head count of about 400 and grow to 600 by 2008-end.

"This acquisition is part of our long-term strategy to build a powerful franchise of aerospace, engineering and communications related business strategically aligned to each other to produce the best and enduring value for all the stake holders and become the first choice partners to aerospace and engineering majors worldwide," said Jupiter Strategic Technologies MD S Ravi Narayanan.

Commenting on the deal, Uday Disley, Director at Viedea Capital said: "Given the Jupiter Group's existing focus on the aviation vertical, the acquisition of Axis-IT&T adds immense strategic value. Combining Jupiter's group companies such as Jupiter Aviation, Indian Aero Ventures & Jupiter Strategic Technologies, whose partners include heavyweights such as the Indian ministry of Defence and European Aeronautics Defense & Space (EADS), with Axis will result in a technology player with unparalleled aerospace and aviation expertise across the value chain."

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About The Jupiter Group

The Jupiter Group is an aviation focused conglomerate of companies promoted by Rajeev Chandrasekhar. The Jupiter Group comprises of:

- Jupiter Aviation - a pioneer in the aviation life-cycle support industry in India
- Jupiter Strategic Technologies & Tayana Software - emerging leaders in Digital Signal Processing, Wireless Systems, Encryption & Decryption Technologies, C4I Systems and Networked Centric Warfare Systems
- Indian Aero Ventures - a Holding Company for Aviation Infrastructure including Development of Greenfield Private Airports, Airport Development & Operation, Maintenance-Repair-Overhaul (MRO) of Aircraft & Engines, Aviation Training Academy, Manufacture of Trainer Aircraft & Aircraft Interiors.
- Jupiter Entertainment Ventures - a leading player in Regional Language TV Broadcasting, Radio and Digital Media

About AXIS IT&T

Axis IT&T, incorporated in 1987, is based in New Delhi, India, with development centers in North America, Europe and Asia. The company's clients include several Fortune 50 companies in the Aerospace, Aviation, Automotive, Manufacturing, Military, Semiconductor and Medical industries.

Axis IT&T. offers comprehensive Engineering Services in Mechanical, Manufacturing and Embedded Electronics Engineering. The Axis processes and procedures apply ISO 9001 methodology, certified SEI CMMI Level 3. Axis is licensed to design, develop and manufacture defense and aerospace hardware and software.

Axis is also listed on the Indian National Stock

For More Information Please Visit www.axisitt.com

About Viedea Capital Advisors

Viedea is a boutique investment bank founded in 2007. The Viedea team has operating experience in technology and technology enabled services as well as transaction execution experience, thus enabling it to offer high quality deal advisory. Viedea's focus sectors include Technology products, IT Services and technology enabled B2C and B2B services across verticals such as Education, Digital Media & Internet, Mobile VAS, Defense and Aerospace, etc.

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