



IMaCS, Virtus Global Partners of USA sign MoU for Advisory/Consulting Business in India, USA

ICRA Management Consulting Services Limited (IMaCS) and Virtus Global Partners Inc. (VGP) have signed a Memorandum of Understanding (MoU) to jointly offer advisory/consulting services to clients based in the USA and in India.

VGP, a boutique financial and business advisory firm based in New York, focuses on advising clients in the US seeking to invest or make acquisitions in India or vice versa. VGP provides cross-border mergers and acquisitions advisory, private equity services, strategic consulting, and capital raising services across various industry sectors. IMaCS, a wholly-owned subsidiary of ICRA Limited, is a multi-line management consulting firm with a global footprint across 35 countries around the globe. IMaCS' practice areas include Strategy consulting, Risk analytics, Process consulting, Development consulting, and Transaction advisory services in several verticals including Banking & Finance, Energy, Infrastructure, Manufacturing, and Services.

The MoU between IMaCS and VGP enables both Parties to pool their respective expertise in their home bases and their complementary skills in consulting and investment banking to offer a strong value proposition to clients in India and in the US.

"US-based companies and investors are increasingly seeking to tap India, both as a market and a sourcing destination. Having a local presence and support through IMaCS in India greatly enhances our ability to serve such clients," says Mr. Anil Kumar, Managing Director, VGP.

"Business interests between firms based in the US and in India, while being quite substantial at present, appear to be poised for significant acceleration in the future. Our partnership with VGP creates a full form offering of analytics, consulting and advisory services that Indian and American firms will need as they expand their business interests in both countries," says Mr. Raghuttama Rao, Managing Director, IMaCS.

June 26, 2008

Mumbai