



IMaCS AND VIRTUS GLOBAL PARTNERS TO FORM U.S. JOINT VENTURE

Focus on Providing Transaction Advisory & Business Consulting in the Indo- US Corridor

ICRA Management Consulting Services Limited (IMaCS) and Virtus Global Partners, Inc. (VGP) have announced a joint venture to provide business consulting and transaction advisory services to companies and financial investors in the US – India corridor. The joint venture, named IMaCS Virtus Global Partners, Inc. is headquartered at New York and will target clients both in India and in the US.

IMaCS and VGP have been working together on several projects for the past two years and this JV strengthens the partnership to present a seamless front to service the huge need for business consulting and transaction services in the Indo-US corridor and also in North America. VGP has expertise in cross-border M&A advisory and strategy consulting across various industry sectors. IMaCS, a wholly-owned subsidiary of ICRA (one of India's leading credit rating agencies), is a multi-line management consulting firm with a clientele of over 500 and a footprint across 35 countries around the globe. IMaCS' practice areas include Strategy consulting, Risk analytics, Process re-engineering, Regulation & reform, and Transaction advisory services in several verticals including Banking & Finance, Energy, Transportation, Telecom & Technology Engineering & Automotive, Water & Urban services, Consumer goods, Healthcare, and Education.

The joint venture between IMaCS and VGP enables both parties to pool their respective expertise in their home bases and their complementary functional skills in consulting and investment banking to offer a strong value proposition to clients in India and in the US seeking global growth.

“India is one of the fastest growing markets in the world and US-based entities are increasingly seeking to tap into this market as investors, manufacturers, service providers or for outsourcing key processes. VGP has developed a specialty positioning as a “Go to India” expert, and our partnership with IMaCS greatly enhances our capability to provide this service to a discerning client base”, said Mr. Anil Kumar, CEO, IMaCS Virtus Global Partners, Inc.



“With the worst of the financial meltdown behind us, and the growing relationship between India and the US on multiple fronts, we envisage a significant spurt in the business interest between the two countries in both directions. Our joint venture, by building on the complementary strengths of iMaCS and VGP, creates a full form business consulting and transaction advisory firm to service both Indian and American corporations in both countries”, said Mr. Raghuttama Rao, Chairman of iMaCS Virtus Global Partners, Inc.

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