

Welcoming Ramboll as our equity partners 02 April 2008

Dear Colleagues,

During the last 3 years IMI Soft has recorded remarkable growth in terms of volume of work carried out by you all besides establishing itself with the leading mobile telecom operators as a respected and credible partner in their network expansion programs. All this is due to the committed and dedicated efforts of all you at IMI Soft. I record my sincere and deep gratitude to you on this unique achievement. I am happy to have been part of this journey – a journey that is so focused and based on values and ethics of a professionally managed engineering company. The unprecedented growth in the telecom sector in India not only presents a great opportunity to all of us at IMI Soft but it has also attracted worldwide attention. In this process of future growth we have now decided to partner with Ramboll Denmark and The Industrialization Fund for Developing Countries (IFU) as our equity partners.

Ramboll is a leading knowledge based company operating in a broad international context from 127 offices in the Nordic region and the UK and from 31 permanent offices in the rest of the world. Employing more than 6,500 dedicated specialists Ramboll provides engineering, consultancy, product development and operation services within the areas of: Buildings, Infrastructure, Industrial processes, Energy, Water and environment, Telecommunication, Management and IT. Ramboll is a respected and most admired corporation not only for its dedicated and focused engineering expertise but also for its high level of corporate governance. Ramboll group which is owned by a trust publishes its financial results like a listed company adhering to the highest degree of corporate governance. I personally feel this practice is unique in the corporate world. We are fortunate to have Ramboll with its great history and progressive outlook as our equity partner at this juncture of booming growth in the Indian market.

IFU was founded in Denmark in 1967 with the objective of promoting economic activity in developing countries in collaboration with Danish trade and industry. IFU works to achieve its objective by providing funding for investments in such countries in collaboration with Danish business partners. Since 1967, IFU has invested in almost 600 projects in 77 countries.

With effect from 1st April 2008 Ramboll along with IFU have acquired majority equity in IMI Soft with me having my equity at a reduced level. Besides me our board of directors will be having two representatives of Ramboll and one representative of IFU. Ramboll has great plans of growing the business from where we are at present. They will also be implementing many programs aimed at improving the expertise of the company and the skill levels of employees. With this new partnership with a global company like Ramboll I am confident that the future of IMI Soft and all the employees is brighter and very exciting.

Let us all welcome Ramboll as our partner to reach greater heights in our journey.

Best wishes

A R Vishwanath
Director