

Welcome to the 21st Annual ICF Congress in Delhi

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Good morning to everybody!

I am very pleased to welcome you to the 2011 ICF Congress here in New Delhi.

India is a great country, fast growing, and one of the most important economies in the world. That is one of the reasons why we at ICF decided to have our annual Congress in New Delhi this year.

It is an honor for all of us to be here and especially for me to open this Congress. In the name of all ICF members I would like to thank Peter Ford and the Standing Commission for the great job they did in order to organize this Congress and to find a great number of very important and eminent persons, who will give us a detailed and interesting view of how the economy in India is developing.

Forward-looking Statements - Caution Advised

•Certain statements in this presentation are forward-looking and are made in reliance on the safe harbour provisions of the US Private Securities Litigation Reform Act of 1995. These statements include, without limitation, those concerning: future developments of markets, volumes of demand and sales and prices

•Although it is believed that the expectations reflected in these forward-looking statements are reasonable, it can give no assurance that these expectations will prove to have been correct. Because these statements involve risks and uncertainties, actual results may differ materially from those expressed or implied by these forward-looking statements

•Factors that could cause differences between actual results and those implied by the forward-looking statements include, but are not limited to: material adverse changes in economic and financial markets conditions in the markets discussed; future regulatory actions and conditions in the discussed operating areas; technological innovations; developments in the convergence of technologies; and the anticipated benefits and advantages of new technologies, products and services, including broadband, not being realised.

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Before we start the presentations, I would like to attract your attention to the fact that all the speakers of this congress are going to share with us forward-looking statements and of course they should not be considered responsible, if in the future, their forecast should not be fulfilled.

Now, I would like to ask the ICF Vice-President Mr. Ishihara, Chairman of Furukawa Electric, to speak to us.