

## Government Appointed Directors Bring Stability To Maytas

**Hyderabad, 18 July 2009:** The Government appointed Dr K Ramalingam as Chairman and Mr. OP Vaish, Mr. Ved Jain and Mr. Anil K Agarwal, as Directors on the Board of Maytas Infra Limited who have over the last 3 months through intense review, interactions and consultation with various stakeholders managed to put crisis hit Maytas Infra on the road to stability. The initiatives and actions undertaken by the Board over the period have been helping the Company restore its credibility.

The Directors appointed SBI Capital as company's financial advisor for restructuring its corporate debt involving 18 lenders. The Board reached out to the top management of leading banks, namely ICICI, SBI, IDBI and others and got the CDR package approved. This is a major milestone in turning around Maytas Infra, as it will ease the liquidity crunch thereby enabling faster execution of projects on hand and also facilitate Maytas Infra to bid for new projects. Maytas Infra has a healthy order book of Rs. 7525 crores.

The Board believes the CDR Package approval is a huge reflection of the confidence being reposed in the Company and is pleased that it was achieved in a record time of 45 days.

### Key notes:

- Since Maytas is already qualified for most of the Transportation, Power, Buildings and Irrigation projects, CDR Package approval will help the company bag more projects – a key for continuity of its business.
- Is currently evaluating few projects in Roads/Irrigation and participate in the bid process
- The Board is meeting on a continuous basis – so far they have met on eight occasions in the last 3 months, taking stock of the situation
- The Company is in a stabilization phase and has arrested cancellation of projects
- The financial health has been improving, thanks to efficient monitoring of projects & debtors.
- Employee salaries payments are getting streamlined.
- Business is returning to normalcy
- With the approval of CDR Package, the execution of Gulbarga & Shimoga Airport projects in Karnataka and Power Grid Corp projects have been put on fast track execution.
- During the last three months Maytas Infra has successfully completed the following projects:
  - Commissioned the Ring Road project for Bangalore Development Authority (BDA)
  - Commissioned the prestigious RJPL Pipeline for Rs 300 Crs for Gujarat State Petronet Limited (GSPL)
- The Board is taking effective steps to realize sundry debtors of Rs. 450 crores, and ICDs (Inter-Corporate-Deposits) worth Rs 380 crores.

### About Maytas Infra

Maytas Infra Limited, a Hyderabad-based infrastructure development Company is one of the leading Infrastructure Development, Construction and Project Management Companies in India with more than two decades of rich and varied experience in executing projects under various domains such as Buildings & Structures, Transportation, Water, Energy and BOT. Maytas Infra is an **ISO 9001 - 2000** certified Company, committed to the highest standards of quality. The Company bagged the '*Fastest Growing Construction Company in India*' award in 2008 for the third consecutive year in large size category instituted by *Construction World* and *National Institute of Construction Management & Research (NICMAR)*. It had bagged this award in 2006 for small size category, and in 2007 for medium size category. Maytas Infra is the only Infrastructure Company from India to be designated as 'Global Growth Company' (GGC) by the prestigious 'World Economic Forum' of which it became a member recently. To know more, please visit: [www.maytasinfra.com](http://www.maytasinfra.com)