

February 26, 2009

To
The Secretary
The Bombay Stock Exchange Limited
Department of Corporate Services
P.J.Towers, Dalal Street
Mumbai – 400 001

Fax: 022 – 2272 2037/39/41

The Manager (Surveillance)
The National Stock Exchange of India Limited
5th Floor, Exchange Plaza
Bandra Kurla Complex
Bandra (East)
Mumbai – 400 051

Fax: 022 – 26598237/38

Dear Sir,

In compliance with the Clause 36 of the Listing Agreement, we are forwarding herewith 'Press Release' dated February 26, 2009 captioned as "Maytas Infra files criminal case against Vedanta Aluminum and its employees".

This is for your information and records.

Thanking you,

Yours faithfully
For **Maytas Infra Limited**


M Venkat Reddy
Dy. Manager – Secretarial
Contact: + 91 99497 01236

Encl: as above

Maytas Infra files criminal case against Vedanta Aluminium and its employees

Hyderabad, February 26, 2009: Maytas Infra Ltd., has filed a criminal case against Vedanta Aluminium Ltd (VAL) and eight of its employees under sections 403, 406 and 420 of Indian Penal Code r/w 120B IPC for criminal breach of trust, cheating and criminal conspiracy with the City Criminal Court in Hyderabad. The case was filed against Vedanta for fraudulently encashing the Bank Guarantees provided by Maytas Infra to the tune of Rs. 47 crores. The said bank guarantees from various banks including ICICI, Axis and IDBI were submitted as mobilization advance and performance guarantees which were encashed without terminating the contract.

The contract between Vedanta Aluminium Ltd. and Maytas Infra Ltd. dated March 20th, 2008, and amended on May 3rd, 2008, states that Maytas Infra Ltd., being the contractor was supposed to execute the work of building the township for Vedanta Aluminium within 18 months which expires on March 23rd, 2010.

Though Vedanta is itself responsible for delay in handing over the site, finalization of the master plan and release of construction drawings, it is wrongfully trying to justify the encashment of Bank Guarantees on the ground of slow progress of work. Besides, Vedanta is also responsible for non-payment of admitted dues and non settlement of commercial issues. This unilateral, arbitrary and illegal action of VAL has adversely affected the interests of the stakeholders which include suppliers, subcontractors among others.

The City Criminal Court has registered the case and referred the matter to Hyderabad City Police for appropriate action. Maytas Infra in the past had issued a winding up notice to VAL on similar grounds and is in the process of filing a case in the appropriate court of law.

For further details, please contact:

Raghav @ 9848234106 / Meeta 9949065300 (Perfect Relations)

