



Information Note

Government Appointed Board Takes Charge at Maytas Infra – Revival Plans

New Delhi, May 05, 2009: The Government of India appointed four directors - former Chairman of Airports Authority of India Mr. K Ramalingam as Chairman, past president of Assocham Mr. Anil K Agarwal, noted tax lawyer Mr. O P Vaish and past president of Institute of Chartered Accountants of India Mr. Ved Jain, on the Board of Maytas Infra Ltd. following an order by the Company Law Board (CLB).

The newly appointed Board of Maytas Infra Limited met in Hyderabad on 17 April 09, and for two consecutive days on 28th and 29th April 2009 under the chairmanship of Dr. K. Ramalingam. The new Board has been continuously meeting in New Delhi to strategize about putting the Company on the revival path. In this direction, the new Board has been meeting all the stakeholders like customers, lenders, Government officials and senior leadership at Maytas Infra to ensure the stability of the Company. The new Board is focusing on the key priorities like : Execution of projects in hand, building confidence and credibility with stakeholders, addressing financial crunch, and the most critical being improving the morale of the employees.

The Board during the last few Meetings analysed the current order book, financial position, cash flow, HR and other issues and took decisions to restructure the company. The Board approved the draft Corporate Debt Restructuring (CDR) package, and is considering appointment of SBI Capital markets for the purpose. The Board has restructured Management of the Company by appointing two Presidents - Mr. C.S.Bansal and Mr. Rajendra Nimje who will spearhead the Company.

The Board has made special committees:

1. Project Management Committee – Chairman : Dr. K. Ramalingam
2. Audit Committee – Chairman : Mr. Ved Jain
3. Banking and Financial Committee – Chairman : Mr. Anil K. Agarwal
4. Legal Affairs Committee – Chairman : Mr. O.P. Vaish

Chairman Dr. K. Ramalingam and the Board has reposed full confidence in the Revival Plan and restructuring of Maytas Infra. The Board is fully appreciative of the direction and vision provided by Shri Prem Chand Gupta, Hon'ble Minister of Ministry of Corporate Affairs and is appreciative of coordination and support provided by Shri Anurag Goel, Secretary, Ministry of Corporate Affairs in its revival plan. The Board has been continuously meeting important customers like Powergrid Corporation of India Ltd., Maharashtra State Electricity Development Corporation Ltd., Government of Gujarat and the Chief Secretary, Govt. of Andhra Pradesh and apprised each one of them of the business plans of Maytas Infra Ltd. The Board is also interacting with the vendors, with the financial institutions and the employees. All stakeholders have assured full support to the new Board. The Board is quite confident of executing the orders in hand, getting new projects and the revival plans of the company.

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