

## PRESS RELEASE

### MADHUCON ROAD ASSET TO BE ACQUIRED BY TATA

Madhucon Projects Limited a flagship Company of Madhucon Group has entered into a term sheet with TATA's TRIL Roads Private Limited, to sell Madhucon Agra-Jaipur Expressways Limited(step down subsidiary of Madhucon Projects Limited) , a National Highway Authority of India's Road Project.

The Road Project commenced Toll collection from 08-05-2009.

Gross consideration of the deal is Rs.250 Crores including NHAI grant of Rs.15 Crores.

The acquisition is scheduled to be completed in 60 days.

#### Madhucon's MD Mr Nama Seethiah said:

- This transaction is a strategic asset sale by Madhucon .
- "Madhucon Group is involved in Power, EPC, Granites, Sugar and Toll Roads businesses. The Group is commissioning Fourth Unit of 150MW of it's SPV Simhapuri power adding up to a total capacity of 600 MW.
- Madhucon is one of the first Companies to execute NHAI Toll Road projects. The group has Four operating Toll/Annuity Road Projects, and three under construction. The Group strategy is to leverage its renowned EPC expertise to execute road projects and flip the operating assets.
- The asset sale to the prestigious TATA group is a significant mile stone in execution of our business strategy".

#### THE PROJECT:

NHAI awarded the Road Project of widening of existing 2 Lane Road to 4 Lane divided highways of Bharatpur-Mahwa section existing chainage from

62.295 Kms to 119.60 Kms and design chainage from K.63.00 to Km.120.00 on NH-11 in the State of Rajasthan on Build Operate and Transfer (BPT) Toll basis with a project length 57.305 Kms to Madhucon Agra Jaipur Expressways Limited(Road SPV) with a concession period of 25 years from the appointed Date 12<sup>th</sup> April 2006(including Construction of 2.5 years).

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