

Subhash Projects forays into urban infrastructure

Our Bureau

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Engineering construction and project management company Subhash Projects and Marketing Ltd has forayed into construction of airports, metro rail and freight corridors. Following successful pre-qualification bids, the company has been selected to submit bids for the upgradation of airports in Raipur and Indore.

The company has also pre-qualified for urban transportation projects, including the metro rail in Kolkata and bus

terminals in Bangalore and Orissa. It will also bid for the dedicated freight corridor in Bihar and Uttar Pradesh, Mr S.C. Sethi, Vice-Chairman, told a news conference.

Mr Sethi said the diversification into urban infrastructure projects follows the company's established positioning in sectors such as power and water. Currently, it is executing water supply and water management projects on build-own-operate-transfer (BOOT) basis in Bhiwandi and Latur towns of Maha-

rashtra. The incremental revenue likely from the new businesses – excluding the airports upgradation contracts, if they come through – would be about Rs 250 crore in the next three years, Mr Sethi said.

During the year ended March 31, 2008, the company recorded a turnover of Rs 1,167.11 crore, up from Rs 808.44 crore in 2006-07. The profit before tax stood at Rs 77.22 crore (Rs 50.36 crore) and profit after tax was Rs 58.21 crore (Rs 43.62 crore).