

**IOT Mabagas Ltd.**

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**CERTIFIED TRUE EXTRACTS OF THE RESOLUTION PASSED BY THE BOARD OF  
DIRECTORS ON 28TH JANUARY, 2011**

**"RESOLVED THAT** approval of the Board be and is hereby accorded to the Project for development of 2MW Bio Gas Based Power Plant at Dist Namakkal, Tamil Nadu (the 'Project').

**"RESOLVED FURTHER THAT** the Project shall be registered with the United Nations Framework Convention on Climatic Change (UNFCCC) as a Clean Development Mechanism (CDM) project for generation of tradeable carbon certificates (CERs).

**"RESOLVED FURTHER THAT** Dr. Daniel Weisser, Mr. Jayanta Bhuyan and Mr. Jatin Mavani, Directors and Mr. A. Beer Ali, Chief Operating Officer, be and are hereby severally authorized to initiate dialogue/ discussions and to sign and execute the necessary documents and agreements including the Energy Purchase Agreement with the Tamil Nadu Electricity Board and to do all such acts, deeds, matters and things as may be necessary, expedient, ancillary or incidental for the implementation of the Project in accordance with the Board approval."

**For IOT Mabagas Limited**

  
**Jayanta Bhuyan**  
Director