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Reliance Innoventures Limited

Registered Office: 3rd Floor, Reliance Energy Centre, Santa Cruz (East), Mumbai 400 055

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF RELIANCE INNOVENTURES LIMITED ON 26TH DECEMBER, 2006


"RESOLVED THAT the Company do set up wind power projects, as renewable energy resources, in the states of Tamilnadu and Maharashtra having proposed capacity upto 100 MW as projects developed under Clean Development Mechanism (hereinafter referred to as "CDM") of United Nations Framework Convention on Climate Change (hereinafter referred to as "UNFCCC"), and to register them as "CDM" activity and to invest in developing renewable energy sources

RESOLVED FURTHER THAT the Company do avail the benefits available from CDM and the CDM revenue generated will support in mitigating the risks of uncertainties in Wind power projects and also partially meet the interest cost of capital, thereby making the whole project viable, profitable and attractive in addition to Carbon Reduction.

RESOLVED FURTHER THAT any of Shri Gautam B Doshi, Shri J P Chalasani, be and are hereby severally authorised;

- A. To do all such acts, deeds and things and take all such steps as may be necessary in connection with or incidental to the Project.
- B. To finalise, sign and execute, all documents, applications, deeds, agreements, contracts, writings and papers under the common seal of the Company, if necessary and to provide any information / responses to Government/Statutory authorities.
- C. To represent the Company and to delegate / revoke authorities, from time to time, to the Executives/Attorneys of the Company in all matters in connection with the said Project."

Certified True Copy
For Reliance Innoventures Limited


Hasit Shukla
Director

Date: 6th January, 2007.
Place: Mumbai