



**L&T Power**  
Development Projects

**COPY OF THE RESOLUTION PASSED AT THE BOARD MEETING OF L&T POWER DEVELOPMENT LIMITED HELD ON SEPTEMBER 22 , 2009 CERTIFIED UNDER SECTION 54 OF THE COMPANIES ACT, 1956.**

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**1320 MW RAJPURA THERMAL POWER PROJECT, PUNJAB:**

The Board was informed that the Company is in the process of bidding for 1320MW Rajpura Thermal Power Project, Punjab. Last date of bid submission is October 9, 2009(RFQ&RFP). It was also informed to the Board that tender documents clearly specify that bidder can take the advantage of carbon credit since this Plant was earlier considered sub-critical technology i.e. 1200 MW and later shifted to super-critical technology. In the pricing model developed, the bid that L&T Power Development is likely to propose should include revenue from sale of carbon credit without which the project is not viable. The Company is bidding in its own name and considering L&T (Ultimate Parent) for technical and Financial credential requirements. The Company has requested L&T to issue the necessary undertaking.

"RESOLVED THAT pursuant to the provisions of the Companies Act, 1956 and compliance thereof and as permitted under the Memorandum and Articles of Association of the Company, approval of the Board be and is hereby accorded for investment of Hundred percent ( 100 %) of the total equity share capital requirements of the Seller representing the entire amount proposed to be invested by the Company for the Rajpura Thermal Power Project, partly by acquisition of the existing equity shares from Punjab State Electricity Board and partly by subscribing to the new equity shares, as per the terms of the RfP.

FURTHER RESOLVED THAT Mr.R.K.Sharma be and is hereby authorised to enter into and take all the steps required to be taken by the Company in this regard, including in particular, signing of the Bid, making changes thereto and submitting amended Bid, all the related documents, certified copy of this Board Resolution or letter, undertakings etc, required to be submitted to Procurer/Authorised Representative (as applicable) as part of the RfP or such other documents as may be necessary in this regard.

RESOLVED FURTHER THAT the Company will bid for Rajpura Thermal Power Project and revenue from Clean Development Mechanism (CDM) be considered while deciding bidding amount and accordingly the Board instructed Mr. R. K. Sharma to proceed with bidding considering revenue from sale of Carbon Credits."

For **L&T POWER DEVELOPMENT LIMITED**

**(NAINA DESAI)**  
**COMPANY SECRETARY**