

**GRACE INFRASTRUCTURE
PRIVATE LIMITED**

A-5, Industrial Estate, Thattanchavady,
Pondicherry - 605 009, INDIA

PHONE : +91-413-2248225
FACSIMILE : +91-413-2249134
e-mail : mail@fastenex.co.in

CDM – PROJECT SCHEDULE REVIEW

With reference to the board resolution dated 21/06/ 2004 regarding Wind Mill based CDM Project Activity , the following project plan / schedule is presented for approval .

Total planned capacity of the project will be approximately 37.5 MW .The project will be executed in 3 Phases as per the schedule given below:

Phase 1 : 12.5 MW

Phase 2 : 12.5 MW

Phase 3 : 12.5 MW

The phase 1 has been delayed and installation of 10 machines has only been completed by July 2005. All these machines have been located in Tirunelveli.

The Phase 2 can be taken up as planned for 12.5 MW , as per following schedule.

Phase II

Total Capacity Planned: 12.5 MW

Make : Suzlon

Model : 1250 above (As it has been decided we will go for higher capacity machines)

Purchase Order : Oct 2005

Commissioning : Jan 2006 – Mar 2006

Preferred Location : Tirunelveli/Kanyakumari

**GRACE INFRASTRUCTURE
PRIVATE LIMITED**

A-5, Industrial Estate, Thattanchavady,
Pondicherry - 605 009, INDIA

PHONE : +91-413-2248225
FACSIMILE : +91-413-2248154
e-mail : mail@fastenex.co.in

7-2-7

Summary Investment Analysis

The average investment is expected to be Rs 600 lakhs / MW. The investment analysis shows the expected IRR on total investment will be less than 12 %. This indicates less favorable financial returns for the project, and the project viability can be improved only through additional revenues from CDM Revenue.

The CDM project activity will be structured after the II phase is implemented and the schedules and adjustments for the III phase is established.

The Board's approval is sought for this.

Detailed Project Schedule for Phase III will be done after the implementation and observation of phase -II.

Prepared By :
A.K.SHAH

Date :29/07/2005

Approved By :
L.M.SHAH