

**GRACE INFRASTRUCTURE  
PRIVATE LIMITED**

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**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 2 has been completed as planned, and installation of 10 machines has been completed by march 2006. All these machines have been located in Tirunelveli.

The Phase 3 can be taken up with higher capacity machines of 1500 KW capacity. As the cost of these machines are high, as per management's suggestion, we can plan for 6 MW, as per following schedule.

**Phase III**

Total Capacity Planned: 6 MW

Make : Suzlon

Model : 1500 KW

Purchase Order : Oct 2006

Commissioning : Jan 2007 - Mar 2007

Preferred Location : Kanyakumari

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**Summary Investment Analysis:**

The average investment is expected to be Rs 690 lakhs / MW. The investment analysis shows the expected IRR on total investment will be less than 10 %. This indicates less favorable financial returns for the project, and the project viability can be improved only through additional revenues form CDM Revenue.

The CDM project activity can now be structured as the total capacity of all phases will be 31 MW.

The Boards approval is sought for this.

Prepared By :  
**A.K.SHAH**

Date :31/03/2006

Approved By:  
**L.M.SHAH**