



# JASPER ENERGY PRIVATE LIMITED

Copy of

## MINUTES OF BOARD MEETING ON THURSDAY 2<sup>ND</sup> NOVEMBER 2006

The Board of directors of the company have met on to-day in the administration office chambers at: #201, Shobha Pavani Arcade, Vidyanagar, Hyderabad, at 11:00 hrs and discussed various technical, financial and administrative matters.

The M.D of the company convened the meeting and the Chairman of the Board presided.

The M.D explained at length the various measures taken for the fast implementation of the project inspite of the various bottlenecks, hurdles and the likely barriers.

After review it has been decided to strengthen the site personnel for effective supervision of the civil works, additional staff with qualified and experienced civil engineers are to be inducted in addition to the existing staff.

During the course of discussions on the project implementation the following issues were discussed.

1. Likely delay in the project implementation as the completion of the project depends on the construction of barrage with electrically operated gates by Government of Karnataka.
2. Uncertainty of hydrology.
3. Low return on investment.

In order to make the project attractive it has been decided to consider benefits under CDM seriously and take appropriate steps to get the project registered for CDM.

CDM revenue, the Board felt would go a long way in mitigating the barriers, enhancing the return and improving the overall attractiveness of the project. After some discussions, the Board passed the following resolutions unanimously:

1. "RESOLVED THAT the Company hereby seek CDM registration with UNFCCC and Sri ANUGU KRISHNA REDDY the Managing Director and Sri MARAM PRASAD be and are here by authorised to take such action as they deem fit and necessary to complete the registration of the project activity with UNFCCC as CDM project at the earliest"

2. "RESOLVED to authorize M.D to take urgent action to recruit additional staff to strengthen the site organization.

**Members Present during the meeting:**

- |                              |         |
|------------------------------|---------|
| 1. Yadagiri Reddy, Chairman  | sd/     |
| 2. Sri A. Krishna Reddy M.D. | sd/     |
| 3. M. Prasad                 | sd/     |
| 4 G.Sridhar Reddy            | sd/     |
| 5. K.Anil Reddy              | sd/     |
| 6. Tallam Naveen.            | sd/     |
| 7.. M.Venkat Reddy           | sd/     |
| 8. Tallam Manoj.             | Absent. |

// True copy attested//

  
Managing Director.