

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF ENERCON WIND FARMS (SAI) PRIVATE LIMITED HELD ON 3<sup>rd</sup> AUGUST 2006 AT THE REGISTERED OFFICE OF THE COMPANY IN MUMBAI.**

The Chairman appraised the Board on the developments of 20 MW wind power project to be set up at Panchpatta, Ahmednagar District in the State of Maharashtra. He detailed the following points:

1. The project constitutes 25 numbers of E-48 machines of 800 kW each.
2. The project will be funded through a mix of Debt & Equity.
3. The project will be eligible to earn Certified Emission Reductions under Clean Development Mechanism (CDM).

The Board then discussed the expected returns from the project activity from sale of electricity generated to the state utility. The returns from the project from sale of electricity supplied to the grid are insufficient to invest in the project.

The project viability was reassessed after consideration of the CDM revenues in addition to the revenues from sale of electricity generated. The scope of the revenues that the project can earn in terms of revenues and their importance was discussed in the meeting.

*After review and discussion following resolution was passed:*

**RESOLVED THAT:**

The Board of Directors hereby take note and approve the following:

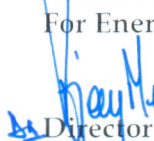
- a) The order for 20 MW wind power project to be finalized with Enercon (India) Limited.
- b) The project to be funded through the mix of Debt and Equity.
- c) The project to be registered under Clean Development Mechanism of UNFCCC and suitable actions in timely manner to be taken to secure the same.

**FURTHER RESOLVED THAT** Mr. Yogesh Mehra and/or Mr. Ajay Mehra, Directors of the Company be and are hereby authorised severally on behalf of the company to sign and execute all the papers/documents/forms/arrangements letters as may be required to effect the aforesaid resolution.

**RESOLVED FURTHER THAT** Common Seal of the Company be affixed on the requisite documents in the presence of Shri Yogesh Mehra who do sign and Shri Ajay Mehra who do countersign the same.

**RESOLVED FURTHER THAT** the certified copy of this resolution be submitted to all the necessary authorities, who may be required to act upon the same.

Certified True Copy  
For Enercon Wind Farms (Sai) Private Limited

  
Director

**ENERCON WIND FARMS (SAI) PVT. LTD.**