

~~SECRET~~

# RENCO TECHNOLOGIES PRIVATE LIMITED

THE RENEWABLE ENERGY INTERVENTION SERVICES COMPANY

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Mr. PKM  
To call them  
for a  
discussion  
at their  
cost.

24<sup>th</sup> August 2002

**The General Manager (Finance)**  
**M/s.Jindal Aluminium Ltd**  
**Jindal Nagar, Tumkur Road**  
**Bangalore - 560 073.**

Send a  
E mail  
on 28.8.02  
14.9.

12  
27/8

Dear Sir,

This has reference to our letter dated the 16<sup>th</sup> July 2002 on the subject of obtaining 'carbon credit' for your Wind Mill Project established in India.

As a result of the Indian Government's recent decision to ratify the Kyoto Protocol, we have received expression of serious interest from a reputed Buyer in Europe for the purchase of 'carbon credits', accrued from the power generated from Renewable Energy Projects in India in the calendar year 2002.

While [carbon credits] offered under the Clean Development Mechanism (CDM) of Kyoto Protocol is called 'Certified Emission Reductions (CERs)', there exists a market for 'Verified Emission Reductions (VERs)' which are bought by private companies around the world.

This point is covered in our Paper on 'Carbon Credits for Renewable Energy Projects' which was sent to you along with our previous letter.

For ease of convenience, we give below the 'exact verbatim' of this point as is stated in our Paper.

**Quote**

While Governments negotiate international rules after the signing of the Inter-Governmental Treaty of Global Climate Change (IGCC) in Bonn in July 2001, private companies around the world are already taking action. They are considering investing in 'external projects' that can contribute to offsetting their Greenhouse Gas (GHG) emissions liability.

Buyers acquire Greenhouse Gas (GHG) emissions reductions from sellers engaged in initiatives that are expected to result in emissions reductions, *in anticipation that these reductions will qualify and be credited by an appropriate international and / or domestic regulating body at some future date.*

**Unquote**