



M/s. D.J. Malpani

Malpani House, I. G. Road, Sangamner - 422605 Dist. Ahmednagar (M.S.)
Ph. 25011/12/13, 25945/6/7, Fax : 02425-25003. email : malpani@malpani.co.in

Copy of the minutes of the meeting of the Partners of M/s. D. J. Malpani held on 20th October 2005 at 11:00 A.M. at Malpani House, I.G. Road, Sangamner- 422 605 (Maharashtra)

1. Review of Accounts up to September 2005

The Statement of accounts for six months were kept before the Partners for their approval. The same were discussed and approved. RESOLVED THAT the Profit and Loss upto September 2005 kept before the meeting is hereby approved.

2. To consider the proposal for investing in Key man Insurance

The firm has already taken Key Man Insurance policies on the life of the Partners. After considering the net profitability of the firm, it is discussed that the same needs to be increased. RESOLVED THAT Mr. Rajesh Malpani (Partner) be hereby authorized to collect the information regarding the policies from various companies such as HDFC standard Life, ICICI Prudential, LIC; and negotiate with them regarding the Premium & finalize the same.

3. To consider the proposal for setting up Wind Power Project

RESOLVED THAT consent of the Partners be and is hereby accorded to the setting up of 15 MW Wind Power project in the state of Maharashtra at a total cost of Rs. 75 crores and THAT Shri. Rajesh O. Malpani (Partner) be and is hereby authorized on behalf of the Company to sign, submit, execute such deeds, agreements, undertaking and/or other documents and to do all such acts on behalf of the firm as may be necessary in the matter of setting up of said Wind Power Project which inter-alia includes the following-

- a. To negotiate and take on lease the requisite land and purchase the equipment and machinery for the project.
- b. To enter into power distribution agreements with MSEB/ MEDA for taking necessary license for this purpose.
- c. To decide the source of funds for the project and raise necessary funds for the same.
- d. To make necessary applications for CDM benefits and take necessary actions to avail benefits.



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RESOLVED FURTHER THAT the Common Seal of the Company be affixed on such deeds and documents as may be required in the presence of any Partner and Mr. Prafulla Khinvasara being the person Authorized for this purpose.

RESOLVED THAT the Partners have decided to pass the fore mentioned resolutions unanimously.

RESOLVED FURTHER THAT Shri Rajesh O. Malpani (Partner) & Shri Manish M. Malpani (Partner) be and are hereby severally authorized to furnish copy of the foregoing resolution certified to be true to the concerned authorities.

CERTIFIED TRUE COPY

Rajesh O. Malpani

Mr. Rajesh O. Malpani (Partner)

Manish M. Malpani

Mr. Manish M. Malpani (Partner)