

ICICI Bank//1744

October 23, 2008

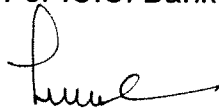
To,  
Hindustan Zinc Limited  
Wind Power Project Division  
Yashad Bhawan  
Udaipur-313004

Sub: - Clarifications on the letter dated October 17, 2008

Dear Sir,

This is in reference to the clarifications requested by you on our letter dated October 17, 2008 regarding the expected returns from Wind Power Projects. We wish to clarify that the desired IRR for a wind power project has remained around the same rate for the past three years as communicated to you in the captioned letter.

Yours faithfully,  
For ICICI Bank



Mr. Loknath Mishra  
(Authorised Signatory)