VIKASH METAL & POWER LIMITED

Manufacturers of SPONGE IRON

Regd. Office:

35, Chittaranjan Avenue, 6th Floor,

Kolkata - 700 012, India

Phone: +91 33 2211 5115, 2211 6114

Fax: +91 33 2211 5390, E-mail: vikashmetal@vsnl.net

Ref.No.VMPL/SIP/LT/275/03-04

Date: March 5, 2004

To The Director (Commercial) Commercial Engineering Dept. Damodar Valley Corporationn, DVC Tower, VIP Road, Kolkata - 700054.

Dear Sir,

Ref: Your Letter No.Coml./PS/VMPL/Purulia/1166 dt. 27.08.03.

Sub: Direct supply of 10MVA power in Phases at 33 KV DVC Surface to our Sponge Iron Plant at Poradiha, Dist. Purulia.

We started construction of our Plant which will be ready for production by 18th April'2004. Our C.D. will be as follows with progress in phases of construction:

From 1st April 2004 – 30th Sept 2004 From 1st Oct 2004 – 30th Sept 2005 From 1st Oct 2005 – on wards

3 MVA

10 MVA

18 MVA

We shall be grateful to you for your kind consideration / sanction of above power demand of Power Plant at Poradiha, Purulia.

Thanking you,

Yours faithfully,

For VIKASH METAL & POWER LIMITED

DIRECTOR