ERNST & YOUNG

Quality In Everything We Do

At Ernst and Young one constant feature is commitment to help you cope with challenge of change. The focus is on providing integrated business solutions by working closely with clients to develop innovative solutions by combining both board level and operational perspectives.

Backing it all is a reservoir of knowledge and experience that equips Ernst and Young with appropriate expertise to incorporate "Quality in everything we do".

Ernst and Young in India is a dynamic professional service firm with a difference and enviable history of over eighty years of experience in the Indian market. We are one of the largest professional services in India with over two thousand people spread across the country.

Ernst and Young was recognized for its "Knowledge web" which provides the firm with instant access to collective knowledge from a pool of knowledge bases including best practices, industry news and articles. We maintain leadership in our chosen markets and deliver knowledge–rich service to our clients.

We cover a broad range of industries viz. Biotech and Pharmaceuticals, Energy and Infrastructure, Engineering, Hotels and Travel, Information Technology, Insurance and Financial Services, Public sector enterprises, Telecommunications, Retail and Consumer products, Shipping, Media and Entertainment.

Services offered at Ernst and Young are

- Assurance
- Corporate Finance
- Risk and Business Solutions (RABS)
- Global Tax Advisory Services (GTAS)
- Global Employment Management Solutions (Human Capital)

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Seminar Registration Form

Name: K. Kalyanaraman

Designation: General Manager (Tech)

Company: KCP Sugars & Indus Corp Ltd

Address: 238, Anna Salai
Chennai 6

City: ______ State: ______

PIN: ______

Company Phone: ______

E-mail address: ______

Seminar fee is Rs. 1500 per delegate.

DD should be drawn in favour of Ernst and Young Pvt.Ltd, Chennai.

DD No: 162826

Bank: Corporation Bank

Branch: Whites Road

Place: Chennai Date: 19-12-2002

Signature: Kalyanaraman

All registrations to be mailed to:

Mr. Swaminathan Krishnamurthy
Ernst and Young Pvt. Ltd.
Environmental and Sustainability Services (ESS)
TPL House, 2nd Floor, No.3, Cenotaph Road
Teynampet, Chennai - 600 018.
Ph: 044 - 431 1440/ 7194623
Mobile: 98410 30098
Fax: 044-4311450

Axcel Joseph

Environmental & Sustainability Services

presents
A One-Day Seminar on

Business Opportunities In Green House Gas (GHG) Emission Trading

On 19th December 2002

At
LLOYDS HALL
HOTEL PARK SHERATON
132, T.T.K Road
Chennai – 600018

Time: 9.30 a.m. to 5.30 p.m.

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Ernst and Young Environmental Services

Ernst & Young (E & Y) is a leading international professional service firm dedicated to helping companies identify and capitalise on business opportunities throughout the world.

Global climate change is the challenge we are facing today and at E&Y we focus on converting this "challenge" into a business opportunity. A dedicated global group, Ernst and Young Environmental Services (EYES) has been formed to provide climate change advisory services.

Global Climate Change

The United Nations Framework Convention for Climate Change (UNFCCC) is the focus of global efforts to combat global warming.

The UNFCCC was strengthened at Kyoto in the year 1997 wherein the nations of the world agreed that industrialized countries would reduce their aggregate Green House Gas (GHG) emissions by 5% below 1990 levels by 2008-2012. This is called as the Kyoto Protocol.

Flexibility Mechanisms of Kyoto Protocol

The responsibility of meeting these GHG emission reduction targets is likely to be passed on to the industries of the respective developed economies. Such industries may have to reduce emissions to stay in business. There are two options available to industrialized nations for meeting their emission reduction obligations through developing countries. They are:

1. Clean Development Mechanism (CDM)
2. Emission Trading (ET)

CDM is an investment proposition by which developed countries would invest in a GHG mitigation project in a developing country. The firm in the developed country would get credits towards their emission reduction targets, while the firm in the developing country would receive capital flows and clean technology.

ET is a mechanism through which firms with accrued, quantified and certified GHG emissions can trade these in an international market place.

Business Opportunities to Indian Industries

Indian Industries proposing to implement GHG reducing projects could register their projects under Clean Development Mechanism (CDM) of the Kyoto Protocol to facilitate transaction of the accrued Certified Emission Reductions (CER's) from the project.

Indian Industries, which have already implemented GHG reducing projects (commissioned after 1st January 2000), may be eligible under ET to trade the accrued Emission Reduction Units (ERU's) from their projects.

Potential GHG reducing projects

- Renewable energy
- Energy efficiency
- Fuel Change
- Landuse, Landuse change and Forestry
- Waste processing

Objective of the seminar

This seminar is being organized by E&Y as a step towards:

- Building awareness among Indian Industries with regard to latest developments in climate change issues.
- Assisting Indian industries in identifying suitable GHG reducing projects (in their facility), which could translate into a business opportunity.
- Enabling Indian industries to comprehend the need to pursue such projects immediately in order to utilize the eligible financial benefits.

Itinerary

9.30 – 9.45	Registration
9.45 – 10.00	**"Welcome Speech"** Mr. Terry Thomas, Partner, Ernst & Young
10.00 –10.30	**"Keynote Address"** Mr. N.R. Krishnan*, IAS (Retd.), Former Secretary Ministry of Environment and Forests
10.30 – 11.30	**"Overview of Climate Change Business Opportunities"** Ernst & Young
11.30 – 11.45	Tea Break
11.45 – 12.45	**"Externalities & Economic Instruments related to Climate Change"** Dr. K.S. Kavi Kumar Associate Professor Madras School of Economics
12.45 – 1.45	Lunch Break
1.45 – 3.00	**"Project appraisal towards carbon finance of GHG reducing projects"** Mr. Ajay Narayanan Vice President (Environmental Management) IDFC Limited
3.00 – 3.15	Tea Break
3.15 –4.30	**"Modalities and Procedures pertaining to CDM projects"** Ernst and Young
4.30 to 5.30	Interactive session
5.30	Vote of Thanks

** To be confirmed*

Target Audience

The seminar is aimed at Managing Directors, Finance Directors, CEO's, CFO's, Presidents, Vice Presidents, and General Managers.