

January 08th 2007

Mr. R. K. Sethi
Director,
Climate Change Cell,
Ministry of Environment and Forests
Government of India
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Dear Sir,

**Subject: Host country approval under Clean Development Mechanism (CDM) for
"Power generation from waste heat of submerged arc furnaces" at Duburi, Jajpur,
Orissa by Jindal Stainless Limited (JSL)**

Jindal Stainless Limited (JSL) is a part of the Jindal group, which has put up India on the world steel map. JSL is the largest producer of chrome manganese Austenitic Stainless Steel in the world. The JSL has one of its manufacturing facilities located at Duburi in Jajpur District of Orissa state.

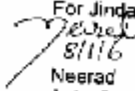
As an environmentally sustainable activity, the Company has put up waste heat recovery boilers to recover the waste heat getting emanated from the submerged arc furnaces for power generation purpose.

We have developed the PCN (Project Concept Note) and PDD (Project Design Document) for the power project as per the guidelines of UNFCCC for GHG abatement CDM projects in a developing country under Kyoto Protocol. We are enclosing 20 copies of the same for your kind perusal.

We look forward to receiving the host country approval from MoEF under CDM for the above mentioned project at the earliest.

Thanking you

Sincerely yours
For Jindal Stainless Ltd.


Neeraj
Asst. General Manager- Strategic Planning


10/01/07