

-----Original Message-----

From: Hemant Nandanpawar [mailto:Hemant.Nandanpawar@in.ey.com]

Sent: Monday, January 12, 2004 4:26 PM

To: arghya@hrjohnsonindia.com

Cc: Chaitanya Kalia; Kishor Rajhansa

Subject: CDM benefits for HRJ project [Virus checked SG]

Dear Arghya,

Further to our preliminary discussions, please find attached herewith a brief note on Clean Development Mechanism (CDM) of Kyoto Protocol alongwith the potential benefits to projects planned across tile manufacturing plant of HRJ.

In case of any clarification, do contact us.

(See attached file: CDM Note for HRJ.zip)

With kind regards

Hemant

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