

Intimation to the Stock Exchanges on December 8, 2008 -- Financial Closure of 1st Project of Punjab Biomass

We are pleased to inform you that Punjab Biomass Power Limited, the special purpose vehicle incorporated by the Company for developing biomass based power projects in Punjab has achieved the 'Financial Closure' for its first project for 12 MW located in Patiala District for an aggregate amount not exceeding Rs. 39.5 crores.

The estimated project cost is Rs.55 crores.