



RAMSARUP INDUSTRIES LTD.

Ramsarup Industries Limited signs Power Purchase Agreement with West Bengal State Electricity Distribution Company

25-year agreement valued at approximately Rs. 60 crores per annum

Kolkata, 12th November, 2009: Ramsarup Industries Limited, a leading manufacturer of steel wires in India, has signed a Power Purchase Agreement for its Waste Heat, CO-gas based 22 MW power plant with West Bengal State Electricity Distribution Company, a state government owned electric utility company.

The 22 MW power plant at Kharagpur was commissioned in June 2009. The power unit as per the agreement will supply 118.60 Million Units per annum to WBSEDCL, thereby generating annual revenue of Rs. 60 crores per annum. The agreement will remain valid for 25 years from 10th November 2009 onwards and further extendable on mutual terms and conditions.

“This PPA initiative will result in assured annual revenue throughout the life of the agreement, which would reflect in our bottom line going forward”. Ashish Jhunjunwala, CMD, Ramsarup Industries Limited.

Ramsarup Industries plans to set up an additional 50 MW power plant, which would generate power from char produced in their steel plant.