

MSPL Limited

Environmental And Social Action Plan

Date: December 27, 2006

#	Action	By whom	Deadline
1.	Undertake a third party review of MSPL's HR policy and practices, to demonstrate compliance with IFC's performance standards on Labor and working conditions (PS2). Based on the result and findings of the third party review, if required, develop an action plan to meet IFC's PS2 requirements.	Mr.Meda Venkataiah	Prior to first disbursement
2.	Carryout and submit for IFC review, an environmental and social assessment of each wind power installation proposed to be financed by IFC, in accordance with PS1 requirements.	-do-	One month prior to signing of the corresponding contracts for the installation of the wind parks with the wind park developer
3.	Make the Sustainability Report available on MSPL's website	-do-	March 31, 2007
4.	Expand the scope of MSPL's environment management system (ISO 14001 certified) and occupational health and safety management system (OHSAS 18001 certified) to encompass its wind power operations.	Mr. P.N.Krishnamurthy and Mr. K.Madhusudan	June 30, 2007
5.	Develop an action plan to ensure that MSPL's Affiliates with whom the Company has entered into run-of-mine purchase contracts, that are part of the Baldota Group, meet IFC Performance Standards and IFC/WBG EHS guidelines	-do-	June 30, 2007
6.	Develop an action plan to institute a periodic audit program to assess environmental and social risks of those third parties from which MSPL purchases iron ore, that are not part of the Baldota Group.	-do-	June 30, 2007
7.	Develop and implement a companywide community engagement program, in accordance with PS1 requirements.	-do-	December 31, 2007
8	Develop a program for replacement of SF6-containing equipment at existing wind parks, at the end of equipment life, with non-SF6 equipment. Program should provide for recovery and reuse or destruction of SF6 in accordance with IFC's EHS Guidelines.	-do-	March 31, 2008