

NG DER SIAN (HUAN DEXIANG)

138, Hill View Avenue
06-07, Hill View Residence
Singapore (669599)

5 November 2007

Reliance Innoventures Private Limited

3rd Floor, Reliance Energy Centre,
Santacruz (E), Mumbai- 400 055,
Maharashtra, India.

Dear Sirs,

I confirm that I am the only shareholder of the company known as 'Reliance Projects Pte. Ltd' bearing registration no. 200610881G.

You are correct and I confirm that this is a dormant company and has not commenced business or conducted any operations since it was incorporated.

I understand the time; effort and expense you have incurred in developing 'Reliance' brand and realize the potential conflict of business interest.

In order to obviate any misunderstanding between us and to facilitate matters I agree that:

- a. I will at my cost change the company's name to a name which would not be confused with the Reliance Group, and I will not create the impression that the company is associated or affiliated with the Reliance Group;
- b. No business will commence in or through the company until such time as the name has been so changed, so as to avoid any confusion of business interest;
- c. Until such time as the name has been so changed, the control of shares of the company will be transferred to Reliance Innoventures Private Limited without any consideration, so as to ensure that you are secured against any lapse on my part. I clarify that you will have no interest in the company and will act only as my trustees while holding the shares on my behalf; and

- d. On completion of the change in name, Reliance Innoventures Private Limited will transfer the beneficial interest of the shares to me or to another company suggested by me.

In consequence, you agree not to initiate or progress any action against me and agree that since no business has been commenced by the company, you will not claim any costs or damages from me.

Please confirm our understanding and also confirm that you have no claims outstanding in this regard by signing a copy of the letter enclosed.

Request you to please acknowledge the copy of the letter by countersigning the same.

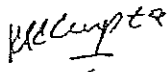
Yours sincerely,



Ng Der Sian

We hereby confirm the same

For **Reliance Innoventures Private Limited**



Authorised Signatory