



21 January 2007

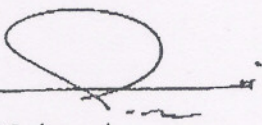
**Mr. Madhav Kshirsagar**  
Director & CEO  
Kirtane Pandit Consulting PVT. LTD.  
'Sangati', Bhakti Marg,  
Off Law College Road,  
Pune, 411 004,  
India

Dear Mr. Kshirsagar

Sub. Activity Based Cost Management

Upon the successful completion of the above assignment, I would like to express my deep appreciation to the thorough work carried out by your team/ firm. The study has provided the College with cost information and insights into the current utilization of different resources. This would help the management to more accurately review the various business processes adopted in the College and objectively rationalize cost of the services rendered by the departments and faculties across the College. It would also help us better focus on the value-added and income generating activities.

Regards

  
Dr. Fuad Jaffer Al Sajwani  
Chairman