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Date

30th May, 2003

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Management Dr. H. Mauer

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Your letter

Your ref.

Mr. Madhav Kshirsagar Managing Director Kirtane Pandit Consulting P. Ltd. 'SANGATI', Bhakti Marg Off Law College Road PUNE - 411 004.

Dear Sir.

We thank you for the sincere efforts put in by you in the area of manpower restructuring at our Head Office and Goa Plant to understand the activity analysis. While this exercise helped us confirm the restructuring process at our Head Office, it enabled us implement the same with confidence at our Goa Plant.

We wish you success in your future assignments.

Best regards

Heribert Mauer