



Monnet Ispat & Energy Limited

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CERTIFICATE OF APPRECIATION

Mishra Ispat Private Limited (MIPL) has been providing services to Monnet Ispat and Energy Limited (MIEL) on our Blast Furnace and Sinter Plant projects.

Mishra Ispat Private Limited has required know-how and resources which have helped MIEL to carry out various project co-ordination activities and inspection in China.

It is our pleasure to be associated with Mishra Ispat Private Limited for the same.

Sincerely,

Vijay Kumar

Vice President – Projects

February 1, 2011

