

1-3, Nihombashi-Muromachi 3-Chome,  
Chuo-ku, Tokyo 103-8310, Japan  
Global Promotion Group  
Business Planning & Marketing Dept.  
Ductile Iron Pipe Division  
KUBOTA Corporation



## Letter of Appreciation

We had engaged ITCOT Consultancy and Services Ltd., Chennai, India to undertake an All-India Market Survey on Ductile Iron Pipes in India. The assignment was carried out during April-October 2006 by the following professionals of ITCOT:

- Mr. D. Vaidyanathan
- Mr. M. Peethambaren
- Mr. B. Harikrishnan

We would like to place on record our appreciation for the expeditious and efficient manner in which the assignment was undertaken by the above-mentioned professionals.

The report was submitted to us well on time and to our satisfaction. We are grateful to ITCOT for rendering their professional services.

Best Regards,

A handwritten signature in blue ink, reading "Naoya Tanaka". The signature is fluid and cursive.

Naoya Tanaka

Manager  
Global Promotion Group  
Business Planning & Marketing Dept.  
Ductile Iron Pipe Division  
KUBOTA Corporation