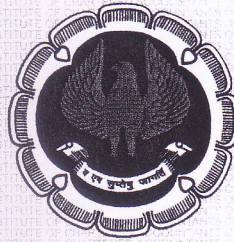


The Institute of Chartered Accountants of India



Certificate of Membership

This is to certify that

Ashwin Kapoor

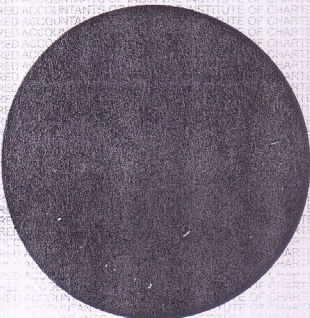
Son of Vijay Kumar Kapoor

Membership No. 115809 of Pune

was admitted as an Associate of the Institute
on the Twenty eighth day of August, 2003.

Given by the Council

under the Common Seal of the
Institute of Chartered Accountants of India,
this Thirtieth day of September, 2003.


Ashok Haldia
(ASHOK HALDIA)
Secretary

R. Bupathy
(R BUPATHY)
President