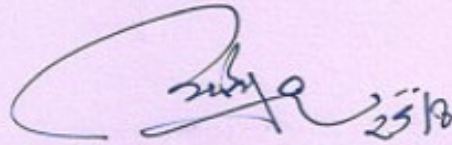


## LETTER OF APPRECIATION

M/s NTPC Limited, awarded the Contract Ref. No. CS-9572-131(R)-2-FC/SC-COA-6166/6167 dated. 23.06.2014 to M/s Raunaq EPC International Limited for supply and installation of STATION PIPING PACKAGE for Godarwara Super Thermal Power Project, Stage I (2x800 MW).

The commendable efforts put up by M/s Raunaq EPC International Limited, in executing the above work as per best industrial practice in Quality and Safety is appreciable. This letter is issued as a token of special appreciation to M/s Raunaq EPC International Limited for their excellent overall performance in execution of the above contracts. This letter is issued without prejudice to terms and conditions of the contract.



अभिषेक कुमार जैन  
उप महाप्रबंधक (एम.ई.)  
एन.टी.पी.सी. लिमिटेड गाडरवारा  
Abhishek Kumar Jain  
DGM (ME) NTPC Ltd. Godarwara