

Date : 28-FEB-05

To

M. PALLONJI & CO. PVT. LTD.  
46/A, Cawasji Patel Street,  
Fort,  
Mumbai - 400001  
MAHARASHTRA

Dear Sir,

Subject : Risk Assumption Letter

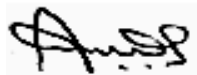
We thank you for placing this insurance business with us. Please find attached herewith Policy No. 2004/0000297/01 which has been issued based on the details furnished to us

Please go through the details as furnished in the format and also as provided in the policy document and confirm that they are in order. Should you feel that there are any discrepancies/variations, you are requested to write to us immediately for necessary changes/rectification. In the absence of any immediate communication from you in this connection, we would take it that you have accepted the contents and the coverage to be confirming to your proposal.

It brings us pleasure in announcing that our operations function has been ISO 9001:2000 certified with effect from 7th September 2004. The certifying agency was Det Norske Veritas (DNV). This would mean that we would meet the service related promises that we make to our customers.

Thanking You,

Regards



AMOL PHADNIS  
Authorised Signatory  
ICICI Lombard General Insurance Company Limited