

## **CERTIFICATE**

This is to certify that the work incorporated in the thesis titled **“AN ANALYSIS OF FINANCIAL PERFORMANCE OF SELECTED POWER GENERATING COMPANIES IN GUJARAT - AN IN DEPTH STUDY OF PRE AND POST REFORM PERIOD”** submitted by Shri Kaka Mukeshkumar (S/O – Kaka Bapulal) comprises the result of independent and original study carried out by the candidate under my supervision. The material that has been collected and used from the different sources has been duly acknowledged in the thesis.

Place : Vadodara

Date : 27/02/2018

Prof.(Dr.) Shirish R. Kulkarni

Guide

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