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15th October 2008

B.V. Anvekar,
AFRO PROJECTS & EXPORTS.
Mumbai- 400 065, India

Dear Balchandra,

It was good to speak to you today. I confirm my offer that you continue as Spenco's Representative in India for a further 12 months ending 30th September 2009.

We are very pleased with all the hard work that you have carried out so far and hopefully we are about to start production of the first products.

Andrew & Gary are very confident about you and are pleased to continue working with you.

As discussed I would be grateful if you could let me have each month a short note summarising progress to date, problems or delays, plans for the future and also a small briefing on the situation in India in respect of steel supplies, manufacturing and any factors in the Indian economy that may affect Spenco eg. inflation, labour availability, power supplies etc.

I look forward to hearing from you.

Best regards,

A handwritten signature in blue ink, appearing to read "D. Bray", is written over a large, stylized blue scribble.

David Bray
Managing Director