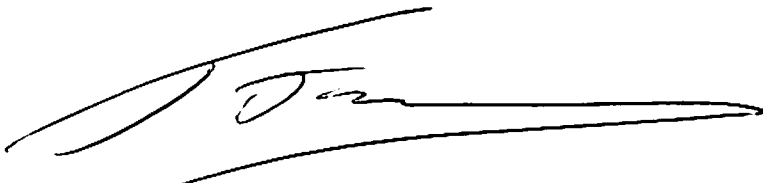


CERTIFICATE

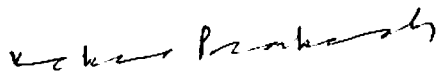
This is to certify that the thesis on “Enterprise Risk Management (ERM) application in the Oil Industry: A study towards a better implementation in the Middle East Oil Industry” submitted to the University of Petroleum and Energy studies, Dehradun, India by Mr. Muralidhar Kannan in partial fulfillment of the requirement for the award of Doctor in Philosophy (Management), is a bonafide work carried out by him under our supervision and guidance. The research work carried out by Mr. Muralidhar Kannan is original in nature.

It is certified that Mr. Muralidhar Kannan has submitted his thesis on successful completion of his research work under our joint supervision.



Signature

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