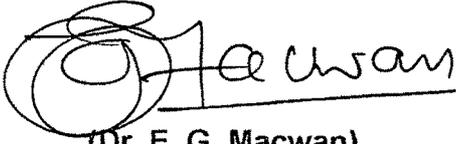


## CERTIFICATE

*I certify that this thesis entitled "Problems of the Working Capital Management of Selected Pharmaceutical Companies of Maharashtra State" submitted to the Maharaja Sayajirao University of Baroda, Baroda for the award of degree of Doctor of Philosophy in Accounting and Financial Management is bonafide work done by Mr. Alok B. Shah under my supervision.*



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