

LETTER OF AGREEMENT

By signing this Acceptance Certificate, we enter into a contract with Frost & Sullivan, comprising of this document, proposal dated November 15, 2021 and the mentioned Terms & Conditions.

Report Title : Industry report on Assessment of Electronics System Design & Manufacturing, Skill Development (ESDM) Industry in India

Project Value : INR 22,50,000 /- + Applicable Taxes

Invoicing Terms : 50% of professional fee upon receipt of purchase order or signing the LoA
: 30% of professional fee upon draft report submission
: 20% of professional fee upon final report submission

Credit Terms : NET 30

Whether PO is mandated by client before sending the invoice ? No

Parties to this Contract:

Frost & Sullivan (India) Private Limited ASV Hansa No. 53 Greams Road Thousand Lights, Chennai – 600 006, Tamil Nadu Phone: 91.44.61606666 CIN-U74140TN1999PTC079226 GSTIN*: 33AAACF4252A1ZE	Kaynes Technology India Private Limited #23 - 25, Belagola Food Industrial Area, Metagalli PO, Mysore - 570016, Karnataka GSTIN / UIN (Mandatory): 29AADCK3295K1Z1 Invoicing Contact details of Company Name: Mr. Jairam P Sampath Email: jps@kaynestechology.net
Signature: Shylesh Narayanan1 <small>Digitally signed by Shylesh Narayanan1 Date: 2021.11.16.12:25:50 +05'30'</small>	Signature: <i>Jairam P Sampath</i> For Kaynes Technology India Private Limited
Name: Shylesh Narayanan	Name : Jairam P Sampath
Title: : Vice President & Client Engagement – South Asia	Title: Wholetime Director
Date: 16 th November 2021	Date: 16 th November 2021

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Terms and Conditions (1/2)

Kaynes Technology, is hereinafter referred to as the "The Client."



1. All invoices are due upon receipt. All subscription charges for third party data will be paid for by the Client. All travel and other out-of-pocket costs related to the project will be billed separately at cost. Unpaid invoices may be subject to a 1.5 percent late fee per month past due.
2. Any change in the scope or content of work from that stated in the project scope will be reflected in a change of work order, agreed upon by both the Client and Frost & Sullivan. The revised scope may reflect additional billing as required and may result in a revised invoice or be reflected in a time and expenses billing. This additional work will begin only when the change order signed by the Client is received by Frost & Sullivan.
3. The stated project fee includes the delivery to the Client at the project's completion of electronic copies of the research deliverables for this project in either PowerPoint, Word or Excel formats.
4. This project is done on a multi client basis. Frost & Sullivan will have the ownership of these reports. Client cannot resell or distribute the material to third parties without written consent from Frost & Sullivan.
5. Frost & Sullivan retains the right to use market related knowledge from this project as part of its ongoing research, with the exception of confidential materials that provide or relate to Client information, customized metrics and strategic recommendations developed specifically for the Client in the context of this project.
6. Written deliverables may be reproduced in printed and electronic format for distribution within the client organization. Any part of this report that is used in public domain communications (e.g. press releases) be reviewed and approved by Frost & Sullivan prior to their publication. This is to assure that any data or conclusions are presented in the proper context, to avoid any misunderstanding by the reader or audience, and to ensure the accuracy of the data.
7. Neither the Client nor its parent or any subsidiary organization will actively solicit to employ any Frost & Sullivan employee connected to this project for a period of 12 months following project completion. Should such an event occur, The Client agrees to damages of two times the person's annualized salary, due and payable immediately to Frost & Sullivan.
8. Frost & Sullivan will always strive to provide first-rate work. However, there is no representation of certainty, express or implied, by Frost & Sullivan, except in the case of demonstrable negligence on the part of Frost & Sullivan. This is because the markets we study have varying degrees of fragmentation. The Client acknowledges this and accepts this point. The Client waives any claim to actual, consequential, or punitive damages against Frost & Sullivan based on their reliance on Frost & Sullivan's work, except in the case of demonstrable negligence on the part of Frost & Sullivan.

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LETTER OF AGREEMENT

Terms and Conditions (2/2)

Keynes Technology, is hereinafter referred to as the "The Client."



9. Some data may be considered proprietary or sensitive by companies and/or individuals to be interviewed or surveyed, and they may be unwilling to divulge any given piece of information or data to Frost & Sullivan. All research and analysis will therefore be executed on a "best efforts" basis.
10. The Client shall have 10 business days following the final presentation of the project results to request clarifications or submit questions that are reasonable and within the original scope of the project. Additional work beyond the scope of the project or the 10 business days will be billed on a time and expenses basis.
11. The Client may terminate this agreement provided there is a reasonable basis and that an agreement is signed in writing by both parties. Work on the engagement will cease on the day that the request to terminate is received by Frost & Sullivan. The Client agrees to pay Frost & Sullivan
 - a) a pro rata fee for tasks accomplished, plus related direct expenses incurred prior to termination
 - b) a cancellation penalty of 10% of the full contract value,
 - c) any costs Frost & Sullivan has incurred and/or any non-refundable portion of committed costs incurred prior to Frost & Sullivan receiving the engagement termination request.
 - d) Termination charges will be invoiced to the Client and must be paid in full immediately.
12. Frost & Sullivan shall not be liable for delays or failures in performing its obligations resulting from any cause beyond Frost & Sullivan's reasonable control. In the event of any material delay, Frost & Sullivan will notify the Client and specify the revised schedules as soon as practicable.
13. Both parties must agree upon any change, extension or reduction in the scope of the project in writing. The revised scope will be reflected via either a revised letter of engagement or a time and expenses billing, which will reflect additional billing as required to complete additional work.
14. The Client may request Frost & Sullivan to make additional presentations of results of this project beyond what has been specified in the project scope. Frost & Sullivan will bill the Client on a time and expenses basis, including preparation, presentation and travel costs and time.
15. All of our material is by default written in English, unless it has been specifically agreed in the context of the project definition that our material would be written in another common language. In case the Client wishes to have our material translated in an additional language all translation costs will be charged to the Client.
16. Frost & Sullivan will deliver scope of work outlined in the proposal within the agreed timelines and cost. Frost & Sullivan will undertake to update within the scope of study based on query coming in from SEBI limited to one or two sections of the study based on recent updates that has been published in the public domain within a period of 60days from the date of delivery of the report. Any updates exceeding the update in one or two sections will be reviewed by Frost & Sullivan with additional cost. Any update request coming after 60 days will be reviewed and any associate cost will be presented to the client for evaluation and sign off.

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