

Date: 29th June 2020

GOLDQUEST GLOBAL HR SERVICES PRIVATE LIMITED

No-18, Krishna Summit, Shop No - 303 "B",

3rd Floor, Marathahalli Outer Ring Road,

Bangalore, Karnataka-560037, India

Sub: Letter of Intent for availing Background Verification Services

This Letter of Intent is executed to confirm the intent of "**SIRMA BUSINESS CONSULTING (INDIA) PVT LTD**" to avail Background Screening Services from GoldQuest Global HR Services Private Limited ("**Service Provider**") and the acceptance of the Service Provider to provide such services to the Client, subject to the terms and conditions mentioned herein.

THIS Letter of Intent ("**LOI**") is made and entered into this **29th day of June 2020** by and between **GoldQuest Global HR Services Private Limited**, registered in India and located at **# 18, Krishna Summit, Shop No 303 "B", 3rd Floor, Marathahalli Outer Ring Road, Bangalore – 560037**, (hereinafter referred to as "**GoldQuest Global**") and: **SIRMA BUSINESS CONSULTING (INDIA) PVT LTD** located at **B202, Lee Terrace Apts, Seetharamapalya road, EPIP Whitefeild, Bangalore, Karnataka 560066**. (hereinafter referred to as "**Client**").

LETTER OF INTENT TERM AND TERMINATION:


This Letter of Intent is effective from **29th day of June 2020** and valid till termination of the same. Either party may terminate the same by serving one month written notice to the other party.

The Service Provider shall conduct Background Screening Services for the Client's existing or potential employees upon receipt of the required information and candidate's authorization from the Client. The Client acknowledges that the Service Provider merely passes on the information (Background Report) obtained while conducting background screenings and is not the author or creator of such information. The Service Provider shall not be liable for any consequences arising from the reliance on such information by the Client. However the Service Provider shall take reasonable procedures to accurately transcribe the information as provided by the respective screening authorities or source of verification. All such information provided by the Service Provider is intended for the sole purpose of the Client to assist in making an employment / related decision and is not for any unauthorized and/or public dissemination.

Client desires to retain GoldQuest to provide background screening reports of job applicants (hereinafter referred to as “**Applicants**”).

GoldQuest is a background-screening agency that provides, among other things, verification reports (“**Screening Reports**”) for employment purposes.

GoldQuest and Client agree that GoldQuest shall furnish to Client upon Client’s request Screening Reports in connection with the hiring of Applicants subject to the following terms and conditions:

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1. COMPENSATION AND METHOD OF PAYMENT

The Service Provider shall raise invoices in soft copy only using it’s standard format based on the applicable fees specified in Annexure I and submit to the Client through email on a monthly basis for all Final Verification Reports issued during the month. E-invoices would be emailed to the designated client contact, E-invoice will become due on presentation and the Client shall release payments within fifteen (15) calendar days from date of invoice submission.

GoldQuest shall bill the Client on a monthly basis for services.

- Please note that the rates are exclusive of GST, University Fees (If Applicable), Employment Verification Fees (If Applicable), and any other incidental expense which we shall intimate beforehand.
- All services mentioned above are available on a PAN India basis except for Jammu & Kashmir and terrorist/Naxalite hit areas.
- Following fees will be applicable within India and any other country the fees will be applicable as per the country.
- **TAT (Turn Around Time):** 12 Business Days Max based on the Scope of Service (Saturday, Sunday, Govt Holiday, Court Holiday & Education institution Holidays will not be considered as working days, in such cases TAT will be extended). We can always help you If you have any cases which needs to be done on priority.

Invoice To: M/s. SIRMA BUSINESS CONSULTING (INDIA) PVT LTD

Address: B202, Lee Terrace Apts, Seetharamapalya road, EPIP Whitefeild, Bangalore 560066

Attention: NAGALINGAM AYYAPPAN

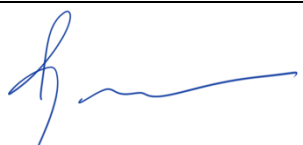
2. CHANGES AND EXTRA SERVICES

Client reserves the right to order changes in the services to be performed by GoldQuest. All such changes shall be incorporated in written orders executed by Client's Authorized Representative and GoldQuest, which shall specify the changes ordered and the adjustment of compensation and completion time required, if any.

During the terms of this Agreement, GoldQuest and Client may incorporate additional services into this Agreement on the terms set forth in Exhibit B. Authorization for additional services will be incorporated into this Agreement only by written change order(s).

3. DELIVERABLES:

- **Final Verification Report:** A final summary report of the verification findings, issued by GoldQuest on completion of the verification process for each service request received from the Client.
- **Supplementary Verification Report:** A report issued by GoldQuest to update the Final Verification Report or include additional verification findings if applicable post issuance of the Final Verification Report.

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4. TURNAROUND TIME

Unless otherwise agreed and specified by GoldQuest, Final Verification Reports shall be sent within Twelve (12) working days from the date of receipt of the complete information and applicable authorizations in the form and manner specified by GoldQuest. The Turnaround Time shall be applicable to all verification requests received from the Client including requests for re-verifications. The Turnaround Time shall not be applicable where a written verification response is sought from the respective verifying authority. In such cases GoldQuest shall issue the Final

Verification Report within the Turnaround Time with verifications obtained verbally and shall issue a Supplementary Verification Report upon receipt of the written verification response from the respective verifying authority.

5. SERVICE LEVELS


GoldQuest shall endeavor to ensure a Service Level of 85% on a monthly basis. However, the following agreed exceptions shall be allowed for calculation of Service Level (Service Level = Number of Reports sent within the Turnaround Time / Total Number of reports sent during the month):

- 1.1 Closure of companies/educational establishments due to unforeseen exigencies i.e. strikes or natural calamities, etc. Such periods will be communicated by the Service Provider as and when they occur along with the anticipated period of disruption.
- 1.2 Temporary closure of an educational establishment/company, vacations, examinations, elections, limited availability of HR personnel due to internal appraisal processes and any other factors that have been identified and shared with the Client from time to time.
- 1.3 Cases where a written verification to an institution is required for obtaining verification.
- 1.4 A discrepancy found during verification that requires further investigations.
- 1.5 Delays caused by respective Institution (e.g. Police department, Court, etc.)

6. UNABLE TO VERIFY

While GoldQuest shall make every reasonable effort to complete the verifications as agreed herein, GoldQuest shall not be deemed responsible for educational institutes, past employers, local authorities who do not act in response to the verification requests despite repeated attempts. In cases where GoldQuest has not received the required information from the Client (e.g. permission to contact the current employer, insufficient information from the candidate within the specified time, etc.) or the verification has not been completed despite repeated attempts, within the turnaround time defined above, GoldQuest shall issue the Final Verification Report along with an 'Unable to Verify' notification. A supplementary report may be issued at a later stage when either the requested insufficient information is received from the Client and the verification has been completed or the third-party previously contacted provides the verification. The Client can, at its discretion, request GoldQuest to make one more attempt to verify an unverified record. All Final Verifications Reports shall be subject to applicable fee.



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Annexure I – Standard Procedure and Turnaround Time

Standard Information for Background Screening:

The Client agrees to provide to the Service Provider all information required for completing the background verification process in the form and manner specified by the Service Provider. The information required would be subject to change and the Service Provider shall intimate the Client of any such change from time to time.

On receipt of the verification requests, the Service Provider shall check the information provided by the Client and shall intimate any insufficiencies in the provided information to the Client through email. Unless otherwise specified by the Client, the Service Provider shall initiate the verification process with the assumption that the insufficiencies would be provided by the Client subsequently. In the event that the Service Provider does not receive the insufficient information within 15 working days from the date of receipt of verification request, the Service Provider shall dispatch the Final Reports for such verification request and such reports shall be subject to applicable fee. If the insufficient information is subsequently received within Twelve (12) days from the date of dispatch of the Final Report, the Service Provider shall issue a supplementary report upon completion of the verification without any additional fee.

Authorization from the Client: The Client agrees to provide an authorization in the form and manner prescribed in Annexure IV, to the Service Provider to conduct background verification of the Client's employees whether existing or potential, as requested for from time to time.

Authorization from the Candidate: It is mandatory to provide authorization duly signed by the candidate to start the background verification process and to ensure that there is no breach of privacy regulation. In the event of any candidate's authorization not being provided to the Service Provider by the Client, the Service Provider would assume that the Client has obtained such authorization and the Client shall take full responsibility for any breach of privacy regulation.

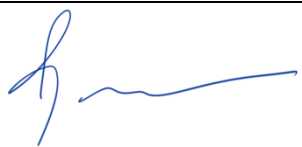


Verification Responses: The Verification Reports are issued based on verifications obtained either verbally or in writing from the verifying authorities such as universities / educational institutes, references, past employers, police authorities or any other third parties etc.

The Client certifies that it shall hold the Verification Reports issued by the Service Provider in strict confidence and not disclose the information contained therein to any party not involved in it's employment / related decision. Furthermore, the Client shall not use the data given in the Report to create, compile, or maintain a database of any sort.

Submission of Verification Reports: The Service Provider shall dispatch the Verification Reports by e-mail to the recipient designated by the Client in soft copy format (PDF file) and in hard copy format (if required by the client).

Turnaround Time: Unless otherwise agreed and specified by the Service Provider, Final Verification Reports shall be sent within Twelve (15) working days from the date of receipt of the complete information and applicable authorizations in the form and manner specified by the Service Provider. The Turnaround Time shall be applicable to all verification requests received from the Client including requests for re-verifications. The Turnaround Time shall not be applicable where a written verification response is sought from the respective verifying authority. In such cases the Service Provider shall issue the Final Verification Report within the Turnaround Time with verifications obtained verbally and shall issue a Supplementary Verification Report upon receipt of the written verification response from the respective verifying authority.

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The Service Provider shall endeavor to ensure a Service Level of 85% on a monthly basis. However, the Service Provider shall be allowed the following agreed exceptions for calculation of Service Level (Service Level = No. of Reports sent within the Turnaround Time / Total no. of Reports sent during the month):


- Closure of companies/educational establishments due to unforeseen exigencies i.e. strikes or natural calamities, etc. Such periods will be communicated by the Service Provider as and when they occur along with the anticipated period of disruption.

- Temporary closure of an educational establishment/company, vacations, examinations, elections, limited availability of HR personnel due to internal appraisal processes and any other factors that have been identified and shared by the Service Provider with the Client from time to time.
- Cases where a written application to an examination board is required for obtaining verification.
- A discrepancy found during verification which requires further investigations.

Contact with Past Employers, Educational Institutes and Local Authorities:

While the Service Provider, shall make every reasonable effort to complete the verifications as agreed herein, the Service Provider shall not be responsible for educational institutes, past employers, local authorities who do not act in response to the verification requests despite repeated attempts.

In cases where the Service Provider has not received the required information from the Client e.g. permission to contact the current employer, insufficient information from the candidate within the specified time, it shall issue the Final Verification Report specifying the same. A supplementary report will be issued at a later stage when such information is received from the Client and the verification has been completed. Also if a verification has not been completed despite repeated attempts, the Service Provider will record the same as “unable to verify” and issue the Final Verification Report. A Supplementary Report shall, be issued if a verification is received subsequently. The Client can, at its discretion, request the Service Provider to make one more attempt to verify an unverified aspect. All Final Verifications Reports shall be subject to applicable fee.

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Annexure II

CLIENT's Company Information - SIRMA BUSINESS CONSULTING (INDIA) PVT LTD

Contact details for Billing / Payments: (if more than one, please provide the information on a separate page)			
Name:		Invoice E-mail Address:	
Title:		CC Invoice E-mail Address:	

Executive Contact (Top Management / Decision Making Authority)			
Name:	Mr. NAGALINGAM AYYAPPAN	E-mail Address:	ayyappan@sirmaindia.com

GENERAL

Name	:	SIRMA BUSINESS CONSULTING (INDIA) PVT LTD
Clients Company Full Address	:	B202, Lee Terrace Apts, Seetharamapalya road, EPIP Whitefeild, Bangalore 560066
Constitution	:	Private Limited

STATUTORY

PAN (Submit Copy of PAN Card)	:	
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TAN (Submit copy of TAN Certificate)	:	
GST Registration Number (Submit copy of GST Certificate) If not registered Kindly Declare the Reason	:	29AAVCS5821M1ZF


ANNEXURE - III
BACKGROUND SCREENING REPORTS PRICING PREPARED FOR
SIRMA BUSINESS CONSULTING (INDIA) PVT LTD

India Region – Employment Screening – Individual Services		
TAT – 12 Business Days		
Verification Type	Verification Description	Fee Exclusive of Taxes (₹)
Education Verification (Highest)	Verification of the candidates' educational qualification from the relevant institution/college/university	INR 675 (Per qualification)
Previous Employment Verification	Verification with the HR or equivalent dept or candidates' supervisor at previous employment (as applicable).	INR 275 (Per employment)
Address Verification	Verification of candidate's residential address – via physical site visit. (Permanent / Current / Previous address)	INR 450 (Per address)
Police Verbal Verification	Verifications of the criminal records either from the local police station under whose jurisdiction the candidate's address falls.	INR 450 (Per Address)



If the above correctly expresses your understanding of the terms of our “Letter of Intent,” please sign, date and return a copy of the same.

Sincerely,

FOR SIRMA BUSINESS CONSULTING (INDIA) PVT LTD	FOR GOLDQUEST GLOBAL HR SERVICES PVT LTD:
Company Signature & Stamp	GoldQuest Global Signature & Stamp
	
Authorized Client Representative Signature	Authorized GoldQuest Representative Signature
Authorized Person Name: Mr. NAGALINGAM AYYAPPAN	Authorized Representative Name: Mr. Sathyanarayana H S
Designation: PMO	Designation: Managing Director
Date:	Date:


Annexure IV – Authorization

To whom so ever it may concern

“SIRMA BUSINESS CONSULTING (INDIA) PVT LTD” hereby authorizes GoldQuest Global HR Services Private Limited and its affiliates or representatives to conduct background verifications of the existing as well as potential employees of the “SIRMA BUSINESS CONSULTING (INDIA) PVT LTD”.

“SIRMA BUSINESS CONSULTING (INDIA) PVT LTD” authorizes, without reservations, GoldQuest Global HR Services Private Limited and its affiliates or representatives to obtain all information pertaining to such employees from their former employers, universities, colleges and institutions, applicable verification authorities etc.

This authorization and release, in original, faxed or photocopied form, shall be valid for this and any future reference.

SIRMA BUSINESS CONSULTING (INDIA) PVT LTD
Company Signature & Stamp

Authorized Client Representative Signature
Authorized Representative Name: Mr. NAGALINGAM AYYAPPAN
Designation: PMO
Date:

