



Registered Office:
Plaza, M6, Suit 6G
District Centre,
Jasola
New Delhi
110 076
India

WORK ORDER

PLEASE QUOTE ORDER
NO.: 001-RIPL-July 21
DATE: 26th July 21

Ricardo India Private Limited

Sanjay Patil
Sr. Vice President - Business Development
Hinduja Tech Ltd.
Gateway Office Park
No. 16, Grand South Trunk Road
Chennai-600063.

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CIN No. U74140DL2007PTC170272

Reg: Your Proposal dated 06th July 2021 on Cost Reduction Potential Study for Ricardo India

It is our good pleasure to inform you that we have accepted your proposal dated 06th July 2021 to provide potential cost reduction ideas by studying the provided 2d drawings and specifications of the components and compare with Indian application. **The above order is subject to terms and conditions agreed as per Hinduja Ricardo T&C March 2021**

The following are the detailed scope of work

- Drawing study of the Client owned components
- Specification study and understanding of the Co – designed components
- Compare the product characteristics with typical Indian application engines
- Compare the specification of the Co designed parts with typical Indian application engines
- Suggest potential cost reduction ideas with the cost saving estimate.
- Report preparation and submission

Project Duration: 11 weeks

Project Price: You will be paid a lump sum of INR 4,000,000.00 (Rs. Four million only) for your services with below deliverables and payment milestones:

Milestone	Timelines	Deliverable	% of total Value	Amount (INR)
1	End of week 4	1. Product characteristic understanding report 2. Product specification understanding report 3. Invoice will be raised after signing of the work completion certificate from Ricardo India	20%	800,000/-
2	End of Week 8	1. Product Characteristics comparison report 2. Product specification comparison report 3. Invoice will be raised after signing of the work completion certificate from Ricardo India	30%	1,200,000/-
3	End of Week 11	1. Potential cost reduction ideas with estimated cost saving. 2. Final report 3. Invoice will be raised after signing of the work completion certificate from Ricardo India	50%	2,000,000/-

INVOICE AND PAYMENT TERMS

1. The payment terms 30 days
2. Invoice payment will be made after applying TDS at applicable rate
3. GST will be charged extra with invoices

Thanking you,

For RICARDO INDIA PRIVATED LTD.

(Authorised Signatory)

ACCEPTED BY
For HINDUJA TECH LTD.

(Authorised Signatory)
S Ganapathyraman
Chief Financial Officer

