

TERMS & CONDITIONS FOR LTF PEARL ANNIVERSARY CHALLENGE

I, the Participant hereby agree to these terms and conditions to participate in the “LTF Pearl Anniversary Challenge” (“**Challenge**”), promoted, organized and managed by L&T Finance Limited (formerly known as L&T Finance Holdings Limited) (“**LTF**”) is a company established under Indian laws with its Registered Office at Brindavan, Plot No. 177, C.S.T Road, Kalina, Santacruz (East), Mumbai, Maharashtra, India, 400098.

A. OBJECTIVE OF THE CHALLENGE

The LTF Pearl Anniversary Challenge is a competition assessing different innovative models for research and development in predicting farmer income levels. The objective is to leverage participant submissions to improve creditworthiness assessment.

B. CHALLENGE REGISTRATION

To participate in the Challenge, the participant will need to:

- a. Complete registration on the portal. This will be confirmed by the receipt of an email by the participant.
- b. The participant will have to acknowledge and agree to abide by the privacy policy, terms and conditions of LTF.

C. YOU HEREBY AGREE THAT:

- (a) In case of any third-party dispute arising from the submission of entry by the participant, the participant agrees to indemnify LTF, its affiliates, its directors, its employees and assigns against any such third-party claim.
- (b) Participant agrees to not conceal or misrepresent any information during the scrutiny or otherwise, failing which the participant shall be disqualified for participating in the Challenge.
- (c) Participants agree to release and hold harmless LTF from any claims, damages, losses, liabilities, and expenses related to their participation in the Challenge or any breach of these Terms and Conditions.

D. GENERAL

- (a) Participation in the Challenge constitutes each participant's acceptance of these terms and conditions.
- (b) LTF reserves the right to modify, alter, or cancel this Challenge, in whole or in part, or amend any of the applicable terms and conditions, without prior notice.
- (c) LTF will not be liable for any consequential losses or damages arising from such changes. All decisions made by LTF regarding the Challenge and its terms and conditions are final, binding, and non-contestable.
- (d) Nothing in these terms constitutes a commitment or representation by LTF to hold future Challenges.
- (e) LTF reserves the right to withdraw or amend the dates with respect to the Challenge or any of the Challenge's terms and conditions at any time with/without prior notice.

E. COMPENSATION AND PRIZES

- a. Winning participants will receive a prize amount as specified in the competition announcement.
- b. Acceptance of the prize constitutes acceptance of the intellectual property rights transfer terms, granting full ownership of the model to the organizers.
- c. In addition to the monetary award, winners may be recognized publicly or in organizational publications, subject to LTF's discretion.
- d. Winning participants will submit a functional and working version of the proposed model along with the underlying logic(s) and computer code (*preferably in Python language*) so that the submitted model can be checked to determine the usability and replicability of the model/ solution that is submitted by the winning participants for the challenge. Also, the Winning participants will need to supply and provide the methodological questions and clarifications as required by LTF or any experts appointed by LTF for assessing the submission of the winning participants.
- e. LTF encourages the winning participants to develop and submit/provide the model basis an original approach, any use of existing research material should be properly referenced in the documentation submitted by the participants. LTF will not be responsible for any act of plagiarism by the participants of the challenge.

F. PARTICIPATION AND SUBMISSIONS

a. Group Participation:

Participants are permitted to form groups comprising up to four (4) members to participate in the challenge (hereinafter referred to as the "Group"). The composition of the Group, including the number of members, may be modified until July 19, 2025 (inclusive). Any requests to alter the Group composition after this date will not be entertained under any circumstances. The prize amount, if awarded, will be disbursed to the Group as recorded on July 19, 2025.

b. Submission of Solutions:

Each Group or individual participant may submit up to five (5) solutions during the course of the challenge. However, for the purpose of evaluation, only the most recent submission by the Group or participant will be considered. It is the responsibility of the Group or participant to ensure the final submission accurately reflects their intended solution.

c. Evaluation and Ranking Criteria:

The evaluation of submitted solutions shall be based on the Mean Absolute Percentage Error (MAPE) calculated on the unseen data provided as part of the challenge. The solution yielding the lowest MAPE shall be shortlisted for the final event. In the event of a tie between two or more solutions, the shortlisting will be judged based on the approach.

The last date for submission of solutions is July 31, 2025, and the results of the challenge will be declared 3-4 days after the submission ends, and the announcement of winners, shall be declared on August 10, 2025 at the final event.

G. LIABILITY

- a. LTF expressly disclaims all warranties of any kind, whether express or implied.

b. LTF is not responsible for any technical failures or malfunctions of any kind, including but not limited to computer or mobile hardware or software issues, data loss, or any other errors that may affect the submission, generation, or transmission of entries.

c. In no event shall LTF be liable under these terms for any loss to the participant for any error or omission or any consequential, special, indirect, exemplary, punitive, or any loss of profit, goodwill or opportunity or other damages, including, arising out of any failure or alleged failure to perform any of its obligations under these terms whether based in contract, tort (including negligence) or otherwise.

H. INTELLECTUAL PROPERTY

a. By submitting a model for the competition, participants agree to transfer all intellectual property rights associated with the submitted models to LTF. This allows the organizers exclusive rights to use, modify, and integrate the model into creditworthiness evaluation tools and other related projects.

b. Participants represent and warrant that they have full legal rights to their submitted models and that their participation does not infringe on the rights of any third parties.

c. LTF retain the right to use any submitted models for research, development, and commercial purposes. Winning models may be incorporated into organizational strategies for assessing creditworthiness.

d. While LTF will own the winning model's copyright, attribution to the participant or team may be given at LTF's discretion.

I. DATA PRIVACY AND ANONYMIZATION

a. Participants explicitly consent under all relevant data protection legislation and other applicable legislations in force.

b. All datasets provided to participants will be anonymized, ensuring that no personally identifiable information (PII) is included.

c. Participants are informed that no PII, as defined under applicable privacy laws, will be shared. However, datasets may include the borrowers geocode, which has been cleared under the current privacy agreements and is non-identifiable on its own.

d. The anonymization of data is carried out in compliance with relevant data protection regulations, ensuring that all provided datasets adhere to privacy standards and do not expose any individual's identity.

e. The use of LTF data, including the submitted model and its code, for any commercial and non-commercial publication (blog, tutorials, research publications) requires prior approval and permission from LTF.

J. ACCESS TO DATA

a. Participants will be provided with a dataset in Excel format, resembling the sample dataset attached to the competition announcement. This dataset will be anonymized as detailed above and will contain no personal data other than geocodes.

b. Participants will not have access to the organization's actual database. Access is limited to the provided anonymized dataset, and any attempt to re-identify or reverse engineer the anonymized data will result in disqualification and potential legal action.

K. CONFIDENTIALITY AND DATA SECURITY

a. Participants are required to maintain the confidentiality of the provided data. Any unauthorized sharing, distribution, or publication of the data outside the competition's permitted uses is strictly prohibited.

b. Any misuse or unauthorized disclosure of the provided data will lead to immediate disqualification and may result in further legal consequences.

c. The use of LTF data, including the submitted model and its code, for any commercial and non-commercial publication (blog, tutorials, research publications) requires prior approval and permission from LTF.

L. GOVERNING LAW

These Terms & Conditions shall be governed by and construed in accordance with the laws of India. All disputes shall be subject to the jurisdiction of the Courts at Mumbai, India only.

M. ENTIRE UNDERSTANDING AND TERMS OF PARTICIPATION

Participation by a professional who is either directly or indirectly associated with LTF including by way of a prior agreement with LTF (contractors, vendors etc.) in their current professional capacity, herein agrees that upon participation in this challenge, the terms and conditions herein, to the extent applicable to the participant and their submission for this challenge will supersede such past legal agreement between participant and LTF with regard to the submitted code, the paperwork supporting the same and the data privacy agreement, agreed herein.

N. ACCEPTANCE OF TERMS

Participation in the competition constitutes acceptance of all terms and conditions. Participants who do not agree with these terms are advised not to submit any models or data for the competition.

****These Terms and Conditions ensure participants data privacy, clarify ownership rights of the submitted models, and establish the framework for a transparent and secure competition process. Please review these terms thoroughly before submitting your model. For questions or clarifications, contact us at pearlchallenge@ltfs.com.***