

This General Terms and Conditions, unless substituted by fresh General Terms and Conditions, shall apply to all the Purchase Orders/service orders/work orders (hereinafter cumulatively referred as Purchase Order) issued by Varroc Group entities and shall be binding upon the Supplier as if they form an integral part of such Purchase Orders/work orders.

"Varroc Group" includes the holding Company of Group i.e. Varroc Engineering Private Limited and all its subsidiaries within India.

1.Scope:

i) The Purchase Order together with these terms and conditions shall constitute the valid and binding contract between the Varroc and Supplier. Any amendments / modifications / alterations etc. to the terms and conditions shall be invalid unless both the Purchaser and the Supplier/Service Provider/Contractor (hereinafter referred as "Supplier") duly confirm them in writing.

ii) These General Terms and Conditions for purchase of the goods/materials, availing of services and/or contracting work shall apply exclusively for all goods/materials supplied, services provided or work executed by the Supplier in furtherance to a Purchase Order issued by Varroc and no other terms of the Supplier shall be applicable for the subject matter of this contract, irrespective of it being attached to any documents to be provided to Varroc and although acknowledged by Varroc as a receipt of such documents and not as acceptance of the terms and conditions contained therein. iii) In case a separate agreement is executed between Varroc and the Supplier prior to and or after the issuance of a Purchase Order / along with these Terms and Conditions, such separate agreement terms and conditions shall override these Terms and Conditions only to the extent provided under such agreement. However, the rest of these Terms and Conditions shall automatically be deemed to be part of such separate agreement. In the event of there being similar terms and conditions under these Terms and Conditions and the separate agreement, the terms and conditions more beneficial and elaborate shall override the other similar terms and conditions.

2. Issuance, Confirmation and Modifications of Purchase Orders/Service Orders/Work Orders:

i) Purchase Ordering the event the Supplier does not return a copy of approved/signed Purchase Order /confirmation through email, within 7 days, it shall be deemed that the Supplier has accepted the Purchase Order along with the terms and conditions contained therein.

Notwithstanding anything contained above, Varroc shall, however, before the written acceptance (either via email or through regular post) of the Purchase Order and before the expiry of the above stipulated time for deemed acceptance of the Purchase Order, be entitled to cancel a Purchase Order without any liability of any nature for any kind of consequences arising from such termination or cancellation. ii) Varroc shall not be liable or bound to receive supplies of the Items under a Purchase Order if the Supplier fails to confirm acceptance of such Purchase Order in the manner and within the time period prescribed above or if the Supplier reverts within the above-mentioned period with new conditions, in addition to and or in deviation to these Terms and Conditions. However, subject to this clause and without prejudice to any of its rights or remedies, if Varroc does accept delivery of the Items or Services, then such acceptance shall be subject to the clear understanding that such acceptance is subject only to the conditions enumerated under these Terms and Conditions alone, irrespective of deviations or modifications suggested by the Supplier. iii) Varroc policies/guidelines/documents on quality, occupational health and safety, environmental protection, social responsibility for suppliers and the delivery and packaging specifications shall form an integral part of the contract for supply and be read along with these Terms and Conditions. Supplier confirms having accepted such policies/guidelines/documents on confirmation of Purchase Order pursuant to these Terms and Conditions. iv) Varroc may without prejudice to any of its rights against the Supplier, may accept the Items or Services at its sole option. In the event it does so, any liability of the Supplier about warranty on quality, health and safety shall be as per these terms and conditions and further to the extent as available under law to Varroc.

v) Varroc shall, during the validity of a Purchase Order, have the right to modify/reduce/ suspend/cancel its requirements under such Purchase Order. In case there is a cost escalation due to modification of a Purchase Order only in case of additional scope of work or requirements by Varroc, the rates for such escalation/requirements shall be at the same rates as enumerated under the original Purchase Order. An amendment to the Purchase Order shall be issued by Varroc to the said effect. vi) Varroc shall have the right to reduce scope of supply or Services and or suspension or cancellation of pending Purchase Order during the validity of such Purchase Order. In such case the price of Purchase Order shall be reduced on pro-rata basis accordingly. Further the supplier shall not be liable for any sort of compensation for reduction in the scope of supply of Items or Services. vii) In the event of a cancellation made after the confirmation of the Purchase Order by the Supplier, both the parties shall discuss and arrive at a mutually acceptable business terms.

3. Delivery, acceptance and rejection of Supplies:

i) Supplier shall guarantee that the supplies meet the parameters as agreed in the Purchase Order. The Items supplied, and its performance shall be free of defects, with respect to design and execution, materials, workmanship and manufacture. Notwithstanding this, it shall comply with the technical performance data of the technical specifications on which the Items are manufactured.

Notwithstanding this, it shall comply with the technical performance data of the technical specifications on which the Items are manufactured. ii) Deliveries of Items by the Supplier deviating from Varroc's Purchase Order conditions are only admissible if prior written approval is received from Varroc. Acceptance of such Items by Varroc in deviation shall not imply the waiver of right of Varroc with regard to any claims against the Supplier for breach.

iii) Deliveries shall be of the specifications, make and quality requested by Varroc under the Purchase Order, namely about the Items which are traded or marketed by the Supplier. iv) Items must be supplied / dispatched within the time and in the manner specified in the Purchase Order. The time and date of delivery stipulated in a Purchase Order shall be deemed to be of essence of the contract

and delivery shall be completed no later than the date specified therein unless otherwise agreed by Varroc in writing.

v) Since the time is the essence of the contract, any dispute or difference by Supplier shall not in any manner, entitle the Supplier to interrupt, suspend or completely stop supplies during such period. If the Supplier fails to deliver the Items within the period prescribed for such delivery after acceptance of the Purchase Order, Varroc shall be entitled to purchase such supplies vi) from third parties at the cost and consequences of the Supplier and Supplier shall be liable for cost and losses arising therefrom. vii) If the Supplier is required to set-up or install any of the Items supplied viz. Machinery, such set up and installation shall be made at no additional costs (including costs of travel, transportation of personnel, allowances etc.) and it is agreed that such costs are inbuilt in the value of Purchase Order, unless agreed to the contrary under the Purchase Order or under a separate agreement. viii) If the Supplier anticipates difficulties with respect to the delivery period or similar circumstances that could interfere with Supplier's ability to deliver punctually or to deliver the Items as per agreed quality, the Supplier must immediately notify the same to Varroc. The acceptance of a delayed delivery or extension of completion time for Supply/Service does not constitute a waiver of claims to damages or penalties which Varroc is entitled due to the delayed delivery or Service. Partial deliveries are inadmissible unless agreed in writing by Varroc. ix) All goods receipts must be made in the name of Varroc and not in the Supplier's name. The excise gate pass, delivery note where applicable should accompany the consignment along with other relevant documents.

x) The acceptance of Items is subject to inspection or clearance by Varroc upon arrival at the delivery destination provided under a Purchase Order. This shall, however, only be a preliminary acceptance based on initial verification of Items for visible damage during delivery and shall not include checks on workability of the Items for its intended use. If any defects are found during any stage of manufacture or use, Varroc shall have the right to reject such Items anytime, at the sole cost of the Supplier and the Supplier shall be bound by the warranty/guarantee terms for such Items, in addition to replacements for the same immediately. xi) Unless otherwise agreed between the Parties in writing through a separate agreement, replacement of the Items, as and when requested by Varroc, shall be made by the Supplier within a period of 5 days from the date of issuance of notice by Varroc for replacement. If, however, the Supplier is unable to replace Varroc shall have the right to procure the same from a third party and recover all costs and damages from the Supplier. xii) Supplier is obliged to supply complete Items containing all parts necessary for contractual use and in compliance with the agreed parameters, even if the parts necessary for this are/may not specified in full in the text of the Purchase Order. Additional expenditure necessary for preliminary acceptance, trial operation and/or evidence of the agreed parameters shall be borne by Supplier. xiii) Items which are supplied to Varroc but are not functional until installation and commissioning is completed shall remain at the risk of the Supplier within the premises of Varroc or such other place as notified by the Varroc. Without being liable for any kind of compensation, Varroc shall ensure safety of such Items to the best of its ability. The risk shall pass on to Varroc only after the same has been commissioned and certified by Varroc as completed. Till then the risk of loss or damage remains with the Supplier. xiv) All installation, commissioning and completion certificates for the Items and related Services shall be as per the conditions enumerated under a Purchase Order and or as mutually agreed between the Parties under any separate document, which could also include emails. If they are not separately agreed, then it shall be as per the conditions under these Terms and Conditions. xv) The approval of designs, wherever applicable, shall be done by the Supplier with Varroc before initiation of manufacturing process of the supplies. xvi) All details regarding the use of materials, services, specifications etc. must be finalized along with the approval of designs. xvii) Varroc shall do Preliminary acceptance of supplies at the Supplier's place before dispatch. The requirements as per the parameters of Purchase Order, in particular the quality and performance data, must be proven during preliminary acceptance. Successful preliminary acceptance is essentially a prerequisite for delivery. xviii) Defective Items shall not be repaired but replaced with new Items viz. in the event of supply of defective Items. xix) In case of repeated failure of parts on more than 2 occasions, then Varroc shall have the right to purchase the same from a third party at the costs and consequences of the Supplier. xx) The Supplier shall maintain ready supplies of spare parts of all Items especially during the warranty for the Items in order to ensure uninterrupted services as and when requested by Varroc. xxi) Unless otherwise agreed under a Purchase Order or under any kind of written document, the transit insurance during transportation of the Items to the place of desired supply mentioned by Varroc shall be the responsibility of the Supplier. xxii) Unless otherwise agreed by the Parties in writing, the Supplier bears all risks of loss or of damage to the Items until the Items are received by Varroc at the location to which they are to be delivered and further subject to the conditions enumerated under these Varroc Terms and Conditions.

4. Delivery, acceptance and rejection of services:

i) The Services shall be carried out in the manner enumerated under a work order to the satisfaction of Varroc. ii) The Services to be provided shall be completed within the period prescribed and or agreed between the parties either under a work order or under a separate document for each kind of Services.

iii) Services provided shall be approved and certified by Varroc once the same is completed to the satisfaction of Varroc. iv) Without prejudice to the other rights enumerated under this Terms and Conditions, if Varroc is not satisfied with the Services provided by the Supplier and the Supplier fails to rectify the Services to the standards expected by Varroc within a period of 5 days from the date of notice by Varroc, then Varroc shall have the right to hire third party service providers at the cost and consequences of the Supplier.

v) No additional payment shall be made for services to be rendered in under these Terms and Conditions unless otherwise agreed to in writing by Varroc. vi) Irrespective of any terms and conditions of the Supplier for carrying out Services for annual maintenance, which is attached to any document provided to Varroc, this Terms and Conditions or the subsequent Purchase

Order and any other document mutually agreed between the Parties for carrying out such Services shall prevail over the Supplier terms and conditions always. vii) The Supplier shall, during the period of Services within the premises of Varroc, ensure that the Services are provided in the manner expected and ensures that no damage of any kind within the vicinity of the area wherein the Services are provided occurs or to the Items wherein the Services are being provided. In the event of any damage to the property of Varroc by the Supplier and or its employees, the Supplier shall be liable for all damages. viii) While providing the Services if any property or Items are damaged by the Supplier for any reason whatsoever, then the Supplier shall replace the same within a period of 2 days. If the Supplier breaches this condition, then Varroc shall have the liberty to procure the same from a third party or make good such damages and recover all costs and damages from the Supplier.

5. Packing:

i) Items should be securely packed and protected against loss, damage, handling or corrosion in transit. Packing shall conform to specifications as provided in the PO or specified by Varroc. Any breakage, damage and/or pilferage in transit arising from faulty packing shall be borne by the Supplier. ii) Each packed material must be plainly marked with details such as Purchase Order number and address along with position of the Items and special instructions wherever necessary. iii) Packaging for traded Items which are supplied by the Supplier should be delivered with original packaging from the original manufacturer without any kind of changes by supplier. iv) In case the packaging is opened prior to delivery, the supplies shall be rejected without liability for any kind of compensation. If, however, the supplies are accepted due to oversight, it shall not imply the waiver by Varroc of its right to return the Item and it is the obligation of Supplier to deliver a fresh Item which is sealed and packed properly without any kind of additional costs and within a period of 2 days from the date of notice by Varroc. v) If the Supplier fails to deliver the same with the specified period above, Varroc shall have to right to get the same from a third party and recover the additional costs from the Supplier.

6. Delivery and Invoice:

i) Every delivery of Items and or any Services connected therewith, by the Supplier shall be accompanied by an invoice or copy of invoice bearing the invoice number as well as other relevant allocation details at the respective place of delivery. In the event that the invoice is not accompanying the Items or Services, it must be sent via email to the concerned Varroc email address at the time of delivery. ii) Invoices must strictly confirm to the descriptions of Purchase Orders in terms of rates, quality and quantity of the Items and Services. iii) Invoices shall also contain/state necessary statutory information / statements / matters as required by law from time to time.

7. Payment terms:

i) Payment shall be as per the terms mentioned in the Purchase Order. ii) Advance payment, if any, shall be done only against submission of Advance Bank Guarantee in the format as specified by Varroc. iii) The performance bank guarantee wherever required as per the terms of Purchase order/work order shall be issued in the format as specified by Varroc. iv) The validity of Bank Guarantee (Advance or Performance) shall be 1 year, period of supply or work plus 3 months or such other higher period as prescribed in Purchase Order with 3 months of claim period after the date of validity. The Bank Guarantee shall be issued from a bank of repute. v) The undisputed payments shall be made within 30 days of receipt of invoice by Varroc unless any other period is agreed between the parties in writing or in Purchase Order. vi) It is agreed between the parties that the payment does not constitute waiver by Waiver of any of its right to reject and claim damages if Items and Services do not meet the specified requirement of Varroc. In such case Varroc shall have the right to either set off such claims against payments from current or future Purchase Orders. vii) In the event of breach by the Supplier of any of these Varroc Terms and Conditions and or any separate agreement, Purchase Order etc. then Varroc shall have the right to withhold all monies payable to the Supplier and in the event of the breach being proved, deduct whatever amounts due to Varroc as per the provisions enumerated under these Terms and Conditions from any amounts due to the Supplier from any Purchase Order. Such Purchase Order includes all Purchase Orders issued by Varroc to the Supplier which may or may not include the Items or Services which are under dispute. viii) It is agreed between the parties that, in the event the disputes between Varroc and the Supplier are settled and the payments which were being withheld are released to the Supplier, then such released amount shall not attract any kind of interest.

8. Warranty:

i) The Supplier shall, in respect of machinery, equipment, tools, chemicals and consumables, instruments, office and factory devices or any other supplies, replace free of cost if any parts found to be defective in quality, finish, colour, design material and workmanship or in the event of failure or indication of failure within 12 months from the date of receipt, unless specifically agreed to in writing for a period higher than what is enumerated under this condition or normally provided by the original manufacturer of the Items, whichever is higher. ii) If the Items are not conforming to given specifications and rejected, they shall be returned to the Supplier by sea/air/freight as the case may be, on freight pay basis, either on receipt of Supplier's credit note and remittance for the CIF value plus the incidental charges or on receipt of free replacement of goods and acceptance. iii) All after sales services with regard to the Items, to the extent such Items are not manufactured by the Supplier, shall be the sole responsibility of the Supplier as if it was the manufacturer of such Items. iv) Services shall be carried out by the Supplier in the manner specified in these Terms and Conditions and or under any warranty process accompanying an Item manufactured by the original manufacturer. It shall be the duty of the Supplier to co-ordinate with the original manufacturer and ensure that Varroc gets the benefit of all after sales Services either provided by the original manufacturer as standard warranty and or as available to Varroc under law.

9. Withdrawal and Termination:

i) Varroc shall have the right to withdraw from or terminate the contract with immediate effect and without being liable for any kind of compensation if (i) the Supplier defaults in supplying any Items for a continuous period of 4 weeks or such other lesser period as stated in the Purchase order;; (ii) defaults in carrying out its obligation as per any one of these Terms and Conditions or that of Purchase Order and fails to rectify such default within a period of 7 days from the date of issuance of notice by Varroc; (iii) there is or threatens to be a fundamental deterioration to the financial circumstances of the Supplier and as a result of this the performance of a supply obligation to Varroc is in jeopardy; (iv) the Supplier meets the criteria for insolvency or over-indebtedness. ii.) Varroc shall also have the right to withdraw from or terminate the contract if the Supplier files an application for insolvency or comparable debt settlement proceedings to be initiated with respect to its assets. iii.) Notwithstanding anything contained above, all obligations of the Supplier which existed prior to termination of relationship shall continue to be in force unless it is fulfilled in totality. To such extent, these Terms and Conditions of purchase/work along with all other documents mentioned under this document shall be effective until such obligations of the Supplier have been fulfilled in totality.

10. Guidelines/Regulations of Varroc:

i) All employees of the Supplier who carry out work on Varroc factory premises in fulfillment of the contract must observe the respective plant guidelines/regulations including but not limited to safety, security, procedures etc. from time to time. The liability for accidents suffered by these employees on Varroc factory premises is excluded, except to the extent caused by willful breach of duty by Varroc's legal representatives or persons employed in the performance of Varroc's obligations. ii) While performing the Services the Supplier and the supervisor appointed by it and all its employees shall take all precautionary and safety measures to ensure no untoward incident or accident takes place at site with respect to the employees of the Supplier and as well as the employees of Varroc and or its customers or representatives present at the site. In this regard the Supplier agrees to ensure that its supervisor and staff are always kept fully informed of all the hygiene, healthcare and safety norms, rules & regulations prescribed by Varroc and under any statute and agree that they will follow it in both letter & spirit. iii) Varroc will not in any manner be responsible for any act, omission or commission of deputed employees of the Supplier at the site and no claim in this respect will lie against Varroc from any third party. If any such claim is made against Varroc, by any employee or his heirs engaged/employed by Supplier or any third party, which Varroc is obliged to discharge by virtue of any statute or any provisions of law and rules due to mere fact of the workers of Supplier working at the site or otherwise, Supplier shall indemnify/reimburse Varroc all the money paid and expenses incurred by Varroc. iv) Varroc shall not be liable for the thefts of any articles of Supplier or deployed employees of the Supplier while rendering the Services at the site for any reason whatsoever. v) Supplier further agrees to be fully liable for any thefts committed by its employees while at the site and further agrees to indemnify and keep indemnified Varroc for all the losses and damages incurred in this regard.

11. Compliance to Statutory provisions:

i) The Supplier shall, for all its employees deputed to carry out work on Varroc factory premises, observe the all applicable statutory labor law provisions including but not limited to the provisions of the Contract Labour Regulation and Abolition Act, 1970, Provident Fund, ESI, Minimum Wages Act, Payment of Bonus Act, Payment of Wages Act, Minimum Wages Act and rules, notifications thereunder etc. ii) It is specifically provided that the Supplier shall arrange to obtain a requisite licenses/permits/approvals under Contractors' Labour (R & A) Act or any other applicable laws and have it renewed from time to time, as applicable. In this regard Supplier agrees to furnish copies of such compliances, along with the invoice submitted for payment. In case supplier fails to provide any such documents supporting payment of statutory obligations, Varroc shall reserve the right to withhold the payment against the invoices submitted by Supplier or deduct the amounts to the extent of such statutory obligations from the payments being made to Supplier. iii) It is agreed between the parties that Varroc shall not be responsible for death, injury or accidents to Supplier's employees, which may arise out of or in the course their duties at the premises/factory of Varroc due to reasons attributable to the Supplier or its employees. In the event of Varroc becoming liable to pay any damages or compensation in respect of such employee, Supplier shall pay Varroc for all such compensations paid by Varroc without iv) Supplier is aware and agrees and acknowledges that the Services to be undertaken under this Terms and Conditions requires specialized skills, expertise and prior experience and thereby undertakes to provide only qualified and trained personnel, along with supervisors, competent to carry out the Services. v) All such employees employed by the Supplier and deputed to work at the sites shall be the employees of Supplier and they will be supervised personally by a supervisor appointed by the Supplier who shall be at the sites always the Supplier's employees are engaged in work. Supplier has further assured and undertakes that his employees shall perform the tasks and activities, under the overall guidance, directions and responsibilities of supervisor of the Supplier stationed at the site. vi) The Supplier shall remain in compliance with all the laws applicable within the territory of India or such laws of place where the work is assigned to Supplier. The Supplier will in particular not, and nor will any of its officers, employees, shareholders, representatives or other persons acting for the Supplier, directly or indirectly, accept, offer, give or agree to accept, to offer or to give any payment, gift or other advantage which would violate the applicable provision of anti-bribery laws. Varroc follows high standards of integrity and any such offer or acceptance shall be brought to the notice of legal officer or managing director of the Varroc by the Supplier. vii) The Supplier agrees to notify Varroc immediately in writing if, at any time, it becomes aware that any of the

representations set out above are no longer correct. The Supplier shall promptly disclose to Varroc any known or suspected violation of this section if it might have an adverse effect on Varroc. Varroc may, notwithstanding anything contained under the termination provisions under this Terms and Conditions, terminate any existing Purchase Order upon written notice if it is proven that the Supplier has violated the provisions of this section. This shall not apply if the Supplier provides evidence within reasonable period that no violation occurred or that the violation was remedied to the satisfaction of Varroc.

12. Confidentiality Obligations:

i) The Supplier or its employees, representatives or any person acting through Supplier, shall keep confidential with respect to third parties all business and technical information of any sort or nature made available by Varroc (including features which may be derived from objects, documents or software provided and any other knowledge or experience) as long and to the extent that it is not publicly available, and it may only be made available to those persons in the supplier's business facility who necessarily need to be involved in the use thereof for the purpose of delivery to Varroc and who are also committed to confidentiality; the information remains Varroc's exclusive property. Without Varroc's prior written consent, such information must not be duplicated or exploited in any manner, except for in relation to work under the Purchase Order. ii) Any such information shall be immediately, without undue delay, returned to Varroc in full or destroyed after a request is made by Varroc in this behalf. Varroc reserves all exclusive rights to such information. In the event this is provided to Varroc by third parties, the reservation of rights also applies for the benefit of such third parties. iii) Further, it is mutually understood and agreed between the Parties that patterns, tools, items, goods if supplied or paid for by Varroc for the manufacture of any parts in relation to the Items shall always be Varroc's property and are for its sole use and are to be returned in good order and condition at any time upon demand or at the time of completion of order as required by Varroc.

13. Intellectual Property rights:

i) All intellectual property belonging to Varroc and shared with the Supplier to enable the Supplier to purchase/manufacture/supply the Items, shall remain its property at all times. ii) The Items supplied by Supplier under the Purchase Order does not infringe any patent, copyright or trademark of any third party. Supplier shall be liable to defend and indemnify Varroc against any direct loss, damages or expense that Varroc suffers or incurs, as a direct result of a breach of third party's intellectual property rights by the Supplier. iii) Without prejudice to the rights or remedies available to Varroc either under the Law or Equity, the Supplier shall also undertake either to acquire necessary rights over such intellectual property rights of the third parties which are the subject matter of violation or re-designing and development of the existing Items to ensure that they do not violate any existing intellectual property rights of third parties. Provided that the re-designing and development by the Supplier shall be at its own cost and expenses and such re-designing and development shall be completed within a mutually agreed time to avoid any losses or consequences to Varroc.

14. Right to entry

Varroc shall have right to enter Supplier's place of processing or any other premises at any time, with or without any prior intimation. It has also been agreed upon that in the event of failure on Suppliers part to process the product/Items as per terms of Purchase order for whatever reasons, the Supplier shall unconditionally allow the Varroc/its representatives or authorised third parties to enter the premises for getting the unfinished job completed either by the Varroc or third party at Suppliers end.

15. Varroc Anti-Slavery policy

i. Varroc strictly prohibits any use of slavery or human trafficking in the manufacture and distribution of its products and fully supports the promotion of ethical and lawful business practices within our workplace. The Zero Tolerance Policy aimed at eliminating any form or practice that constitutes human trafficking or slavery in any part of our organization across continents. As a matter of Policy, any act or conduct that constitutes the offences of slavery, servitude, forced or compulsory labour and human trafficking, will be treated as an offence and immediate remedial measures will be taken to prevent or punish such offence. ii. Varroc take steps to ensure to verify, evaluate and address risks of slavery and human trafficking in its supply chains. Varroc prohibits usage of servitude, forced or compulsory labour and further prohibits slavery and human trafficking. Varroc regularly notify its suppliers about their obligations to comply with the Code of Conduct and further the applicable laws. iii. Suppliers will periodically certify that they conform to the expectations described above and that all materials incorporated into their products comply with the laws regarding human trafficking and slavery of the country or countries in which they are doing business.

16. Miscellaneous provisions:

i) Force Majeure - Neither party shall be liable to the other party for any alleged loss or damages resulting from delays in performance (including but not limited to parties' loss or damages resulting from the delay in the performance of the Services) caused by acts of God, civil or military authority, governmental priorities, earthquake, fire, flood, epidemic, quarantine, energy crisis, war, riot, shortage, accidents (except accidents caused due to negligence of driver of Transporter), or any other causes beyond the reasonable control of the party whose performance is so delayed. ii) Severability - In the event any terms and conditions hereof is found to be invalid, illegal or unenforceable, the validity, legality and enforceability of any of the remaining terms and conditions shall not in any way be affected or impaired thereby, and that terms and conditions shall be reformed, construed and enforced to the maximum extent permissible, provided that this terms and conditions shall not then substantially deprive either party of the bargained-for performance of the other party. Any such invalidity, illegality or unenforceability in any jurisdiction shall not invalidate or render illegal or unenforceable such provision in any other jurisdiction. iii) Governing Law- The contractual relationships shall be governed exclusively under Indian Law.

Dispute Resolution - All and any disputes or differences or claims whatsoever which shall at any time hereafter (whether during the continuance of the validity of these Terms and Conditions or upon or after its discharge or determination or termination) arise between the Parties hereto or their respective heirs, legal representatives, successors-in title, transferees and permitted assigns (as the case may be), touching, concerning or relating to the subject matter hereof, or the meaning or interpretation of this Terms and Conditions, or arising out these presents or as to the consideration, meaning or effect hereof or as to the rights, duties, obligations, responsibilities or liabilities of the Parties hereto or any of them, or any purported termination of Purchase Order or otherwise, or as to any other matter in any way connected with or arising out of or in relation to the subject matter of this Terms and Conditions, shall, without recourse to arbitration, at first instance, be settled amicably between the Parties.

Should such dispute, differences or claim remains unresolved within thirty (30) days of the date on which it was so referred to by one Party to the other, then the Parties may refer such dispute, difference or claim to be finally settled by Arbitration to be held in Aurangabad in accordance with the provisions of the Arbitration and Conciliation Act, 1996 (as amended). The Arbitration Tribunal shall consist of the sole arbitrator to be nominated in agreement by both the parties. The award including interim award of the Arbitration Tribunal shall be final and binding upon both the Parties. The Arbitration Tribunal may lay down, from time to time, the procedure to be followed by it in conducting the arbitration proceedings and shall conduct arbitration proceedings in such manner as it considers appropriate. The language of Arbitration proceedings shall be English. iv) Entire Agreement- The Purchase Order, these Terms and Conditions along with the other agreements executed subsequently, supersedes and replaces any and all prior agreements, understandings or arrangements, whether oral or written made between the Supplier and Varroc and constitutes the entire understanding with respect to the subject matter of these Terms and Conditions. These Terms and Conditions may be modified, changed, altered or amended from time to time without prior notification to the Supplier. v) Notice- Any notice regarding non-performance, breach, termination or renewal required or permitted to be given under this Terms and Conditions shall be given in writing and shall be delivered by personal delivery, by commercial courier with written verification of delivery or by certified mail, postage prepaid, return receipt requested, addressed to the Supplier or Varroc, as the case may be, at the addresses provided in the Purchase Order or at such other address as shall be given by either one to the other in writing. All other notices may be sent by regular mail. All notices shall be deemed to have been given and received on the earlier of actual delivery or two (2) days after dispatch. vi) Waiver - No waiver by Varroc of a breach of or a default by the Supplier under any of the provisions of these Terms and Conditions or under any other agreement, nor the failure by Varroc, on one or more occasions, to enforce any of the provisions of these Varroc Terms and Conditions to exercise any right or privilege hereunder will thereafter be construed as a waiver of any subsequent breach or default of a similar nature, or as a waiver of any such provisions, rights, or privileges hereunder. vii) Sub-contracting - The Supplier shall not sub-contract any and or all part of the works contemplated either under these Varroc Terms and Conditions contained hereunder or under a particular Purchase Order to any third party, firm or company without prior express written permission of Varroc. Without being obligated to do so, if Varroc gives permission for subcontract, it would be under the express understanding that in the event of breach by the sub-contractors of any of these Terms and Conditions, then the Supplier shall be solely liable for such breach as if the Supplier has breached the Terms and Conditions and Varroc shall have right to enforce the remedies as provided under these Terms and Conditions against the Supplier. viii) Non-exclusivity - The work issued to Supplier under Purchase Order along with these Terms and Conditions is on a non-exclusive basis and Varroc is free to contract with other entities or persons to supply items or perform services same or like or related to or within the scope of the supplies/Services set forth under the Purchase Order. Proper and applicable GST rates are charged in the invoice while supplying goods/services to us. In case, any variation, in respect of wrong classification of HSN/SAC Code and increase/decrease in rate of GST, after goods/services are supplied to us, we shall not be responsible for the same and no differential payment, interest, penalty etc. shall be paid/borne by us.