

Update on Independent Market Report Industry report for IPO – Lohia Corp Ltd

Proposal Presented: February 2025



Report update as of the final one submitted on September 2022**Engagement Timeline**

7-8 Weeks from the date of signing of the LoA

Professional Fees

Description	Professional Fee
Update on Independent Market Report Industry report for IPO	INR 25,50,000/ + Applicable Taxes

- Professional fee excludes any travel expenses and will be charged to the client on a cost-basis.

Invoicing Terms

- 60% on sign off
- 40% on delivery of the final report

Terms and Conditions

- All invoices are due upon receipt. Unpaid invoices not paid within 30 days will be subject to a 1.5 percent late fee per month past due.
- 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.
- 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 MS Word format.
- 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.
- 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) is to 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.
- Neither the Client nor its parent or any subsidiary organization will actively request 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.
- 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.

- 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.
- 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 expense basis.
- 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 pro-rata fee for tasks accomplished plus related direct expenses incurred prior to termination,
 - a cancellation penalty of 10% of the full contract value,
 - 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.
 - Termination charges will be invoiced to the Client and must be paid in full immediately.
- 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.
- 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.
- The Client may request Frost & Sullivan to make additional presentations of the results of this project beyond what has been specified in the project scope. Frost & Sullivan will bill the Client on a time and expense basis, including preparation, presentation, and time.
- All 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.

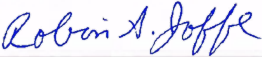
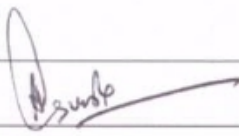
Please refer to the next page for the Letter of Agreement (LOA).

• Letter of Agreement

By signing this agreement both parties commit to the project as laid out in its entirety in the proposal dated February 2025 and the terms and conditions outlined in this document.

Engagement Title	Update on Independent Market Report Industry report for IPO
Invoicing Value	
Invoicing Terms	• 60% on sign off • 40% on delivery of the final report
Payment Terms	Due now
Whether PO is mandated by the client before sending the invoice	NO

Parties to this Contract:

Frost & Sullivan (India) Private Limited Olympia Platina 5th Floor, Plot No. 33B, South Phase Guindy Industrial Estate, Guindy Chennai – 600032, Tamil Nadu Phone: 91.44.61606666 Fax: 91.44.42300369 CIN-U74140TN1999PTC079226 GSTIN*: 33AAACF4252A1ZE	Company Name: Lohia Corp Limited Company Address: D-3/A, Panki Industrial Estate, Kanpur - 208022, Uttar Pradesh GST Details: 09AAKCK2932Q1ZU TAN Details: KNPK03132D PAN Details: AAKCK2932Q
Signature: 	Signature: 
Name: Robin Joffe	Name: K G GUPTA
Title: Partner & Managing Director	Title: CFO
Date: 24.02.2025	Date: 24.02.2025