

MEMORANDUM OF UNDERSTANDING

Between

KWatt Solutions Pvt. Ltd

(Merger Company of Enelek Power Pvt. Ltd.)

CM-08, 3rd Floor

CSRE Building, SINE Office

IIT Bombay, Powai - 400076

(Referred to as "kWatt" in the following)

and

Guru Nanak Institutions

Hyderabad

(Referred to as "GNI" in the following)

Together referred to as "the parties"

Preamble:

KWATT SOLUTIONS PVT. LTD. incubated with Society for Innovation & Entrepreneurship (SINE), IIT-Bombay that perform designing, engineering, installation and after-sales service of solar laboratory systems, solar energy products and other energy saving solutions, customized for specific applications (domestic to commercial).

Guru Nanak Institutions - School of Engineering and Technology is a portal of knowledge for higher learning. For the past 12 years, GNI has been emanating the light of education in the lives of thousands of students.

1. Nonbinding character of this Memorandum of Understanding

This Memorandum of Understanding (MOU) results in no obligation to conclude a service-, sales- or delivery contract between the parties. Such a binding contract takes effect only after ratification of the basic agreement. If this intended basic agreement will not be concluded for whatever reason, no party can be held responsible or accountable for costs or expenditures that the other party took on awaiting conclusion of this basic agreement.

2. Essential terms of the MOU

Responsibilities of kWatt Solutions:

- kWatt will generate project feasibility report for Solar Power Plant Capacity at GNI.
- kWatt will involve 2 faculties of GNI in all the Consultancy project related to Solar Power Plant in (Hyderabad) Telangana state.
- kWatt will provide Internship Opportunities to 4 students studying in GNI.
- kWatt would offer minimum two jobs to eligible students who successfully deliver their outcomes during their internship with pay package upto INR 3 lakhs per annum.

Responsibilities of GNI:

- GNI will provide required assistance for generating project feasibility report.
- GNI will provide 2 faculties that will be part of Consultancy projects.
- GNI will provide basic hospitality for kWatt trainers and technical team which includes accommodation at Guest House/Hostel on payment basis subject to availability.
- GNI will provide required generator facility to backup installed Solar Power Project except on Sundays and Holidays.

3. Commercial Terms

- kWatt will provide monetary remuneration to the faculties involved in consultancy project based on involvement and project capacity

4. Confidentiality

kWatt and GNI shall not use the disclosed Confidential Information other than for carrying out the purpose of this MOU. In particular, they agree not to communicate or disclose the

Confidential Information to any third party, use the Confidential Information as a subject for developments of their own, and not to use the Confidential Information to enhance their own products, use the Confidential Information as the subject of applications for intellectual property rights and use the Confidential Information to oppose applications for intellectual property rights of the disclosing party. Furthermore, the parties agree to treat the content of this MOU as confidential towards any other party.

5. Effective Date and Term

This MOU shall enter into effect with execution by both parties and expires after ratification of the basic agreement for next 5 years, from 21 August, 2017 to 15th February, 2022.

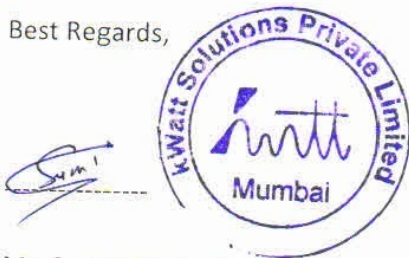
6. Miscellaneous

If any term of this MOU is or becomes invalid in total or in part, this shall not have any effect on the validity of the remaining terms of this MOU. In such a case, the parties shall cooperate to agree on a new provision that is as close to the invalid provision in economic terms as legally admissible.

All terms agreed between kWatt and GNI relating to the subject of this MOU have been recorded in writing. There are no further oral provisions made. Any amendment to this MOU must be made in writing to be valid. Any waiver of this written form requirement must be made in writing.

All legal relationships arising from this MOU for the parties shall be governed by the law of India. Exclusive place of jurisdiction for all disputes arising from this MOU shall be Mumbai.

Best Regards,



Mr. Sumit Chhazed
Director
kWatt Solutions Pvt. Ltd.
IIT Bombay, Powai-400076

A handwritten signature in blue ink, appearing to read 'G.S. Kohli', is written over a dashed horizontal line.

Sri. G.S. Kohli
Vice Chariman
Guru Nanak Institutions
Ibrahimpattam, R.R. Dist. Hyderabad