

Terms and Conditions of Supply of Goods or Services (Within India)

1. General

1.1 Unless otherwise agreed in writing, these terms and conditions of sale (the Conditions) apply exclusively to each Contract for the sale of goods or services ('the Goods') by Trident Pneumatics Private Limited ('the Company') to a purchaser of goods or services ('the Purchaser'), (together 'the Parties'). **Any additional or different terms or conditions proposed by the Purchaser will not be binding upon the Company unless specifically assented to in writing by the Company.** Any purchase order for, or any statement of intent to purchase hereunder shall constitute assent to these Conditions.

1.2 "Contract" means the purchase order signed by the Purchaser and accepted by the Company in writing, together with these Conditions.

2. Price and payment

2.1 The price of the goods or services ('the Price') as mentioned in the invoice issued by the Company is the mutually agreed price of the Goods or Services and is exclusive of statutory duties and taxes, delivery, packaging, carriage and insurance, which shall be paid by the Purchaser in addition to the Price as applicable from time to time. The payment should be made only by net banking / telegraphic transfer (TT) in favour of TRIDENT PNEUMATICS PRIVATE LIMITED on any of the Scheduled Banks or any other mode as may be mutually agreed in writing, through normal banking channels.

2.2 The Purchaser should check the all details including price, quantity and calculations made in this invoice thoroughly. In case of any discrepancy, the same should immediately be brought to the notice of the Company and the Department concerned from where the invoicing has been done.

2.3 Subject to credit approval and unless the Parties agree otherwise, the Purchaser will pay the Price (whether or not the Company has formally demanded it) immediately following delivery (or when delivery was properly tendered) or the date of the invoice, whichever is the later, unless otherwise agreed in writing. Payment shall also be made if insignificant components are missing but usage of the delivered Goods is not rendered impossible.

2.4 If the Price is not paid in full when due, then, without affecting any of the Company's other rights or remedies, the Company may terminate the Contract and/or suspend performance of any delivery of Goods and/or services [any cost incurred by the Company in accordance with such suspension (including storage costs) shall be payable by the Purchaser]; charge interest at 24 % a year on all unpaid amounts; withdraw all credit facilities extended and require immediate payment of all outstanding invoices issued whether or not they were due for payment; and/or cancel and withdraw any trade discount allowed on the Price.

2.5 The Purchaser shall not for any reason suspend payment or make any deductions or set-off. In case any amount is withheld or sought to be set-off/adjusted, unless specifically agreed in writing by authorised officer of the Company, such withholding/ set-off will not be accepted as valid discharge of the payment.

2.6 The Company reserves the right to appropriate/adjust any discount or other sums due to buyer against any dues from the Purchaser including delayed payment charges.

2.7 The Company shall have lien on the goods delivered/supplied for any the unpaid purchase price of the Goods and the Company shall be entitled to exercise the said lien to recover the unpaid purchase price by taking back the Goods and shall be entitled to sell the same to some other

purchaser and adjust the sum so realized against the unpaid purchase price, without prejudice to Company's other rights and remedies to recover the outstanding dues or other dues.

3. Delivery

3.1 The delivery of the Goods shall be made by the Company at the address notified by the Purchaser as per the delivery terms agreed. In the event of the change of address, the Purchaser shall intimate the same to the Company in advance before Company invoices the Goods. The Purchaser shall make all arrangements to take delivery of the Goods on the dates informed by the Company. Delivery and dispatch dates quoted are approximate only and the Company is not liable for any delay in the delivery of the Goods. Delivery will, unless otherwise agreed, be made at the Company's premises when the Goods are handed over to the Purchaser (or when services are performed), its agent or carrier. If the Company agrees to deliver the Goods other than at its premises, the Purchaser shall pay for carriage, insurance and any other delivery costs, unless otherwise agreed in writing with the Purchaser.

3.2 The Company will effect delivery of the Goods in one of the following methods as agreed in writing with the Purchaser – 1) Direct Door Delivery (Consignee copy attached – Freight to pay basis), 2) DACC (Door delivery against consignee copy on To pay / paid basis, 3) Godown delivery where purchaser makes his own arrangements to pick up the Goods from the Company's transporter's godown. In case the Goods are despatched on DACC basis, if the purchaser fails to take delivery of the Goods or fails to give adequate delivery instructions and transit forms, then, without affecting any of the Company's other rights or remedies, the Company may store the Goods until actual delivery takes place and charge for the actual costs (including insurance) of storage cost, costs of restoration in case any damage is caused to the Goods etc.. The Company may, after 30 days, sell the Goods at the best price readily obtainable and (after deducting reasonable storage and selling expenses) account for the excess over the price or charge the purchaser the amount of any shortfall.

3.3 When delivery is agreed, the Goods must be taken delivery by the Purchaser at their own risk from the delivered location within such days as agreed from the date of despatch and before expiry of e-way bill time limit. In case if any GST liability arises on the Company due to inaction of the Purchaser to take delivery within e-way bill time limit then the entire cost borne by the Company will be collected from the Purchaser. The Company is not liable for any claim from the Purchaser for not taking GST input tax credit within the time limit fixed by the Government from time to time. Any claim by the Purchaser relating to the Goods which is based on any defect in material or workmanship, a failure to correspond to the specification agreed in writing or for non or incorrect delivery (whether or not delivery is refused by the Purchaser) must be notified to the Company within seven (7) working days from the date of delivery. If delivery is not refused, and the Purchaser does not notify the Company accordingly, the Purchaser is not entitled to reject the Goods and the Purchaser will be bound to pay the Price as if the Goods had been delivered in accordance with the Contract. The Purchaser will, in every case examine the Goods on taking delivery and thereafter will have no claim against the Company on account of damage to the goods, shortage of weight or as to the nature of quality of the Goods or any matter whatsoever. F.O.R/F.O.B. Quotations: Unless otherwise agreed in writing with the Purchaser, the Company's Liability for Delivery of the Goods ceases as soon as these are placed on Carrier at the place of dispatch and a clear Railway/Lorry Receipt is obtained Ex-godown. The Purchaser will take delivery at his own risk.

3.4 Except as provided above, Goods once delivered will not be taken back.

3.5 Should the Goods or part thereof be lost or damaged for any cause whatsoever, the contract shall be deemed to have been fulfilled by the Company for the lost/damaged part and any fresh supply or

replacement shall constitute a fresh contract. The remaining portion of the contract covering Goods not so lost/damaged shall remain intact and hold good. No transit shortage/damage claims shall be entertained by the Company without shortage/damage certificate duly acknowledged by the carrier/chartered engineer.

4. Risk and property

4.1 Risk of damage to or loss of the Goods passes on delivery or, if the Purchaser wrongfully fails to take delivery, at the time when delivery is tendered.

4.2 Property in the Goods does not pass to the Purchaser until the Company has received full payment of the Price (plus statutory taxes, duties and all other applicable charges) and all other sums due to the Company from the Purchaser. Until property in the Goods passes to the Purchaser, it will hold the Goods on the Company's behalf, and will keep the Goods separate from its goods and those of third parties, properly stored, protected, insured and identified as the Company's property; and the Purchaser shall not pledge or charge the Goods by way of security or otherwise. Breach of any of the provisions of this Condition will result in all monies owing by the Purchaser to the Company (without prejudice to any other right or remedy) becoming immediately due and payable. The Purchaser is entitled to resell or use the Goods in the ordinary course of its business, subject to the following: (i) if the Goods are combined or intermingled with other goods, the Purchaser hereby transfers his/its ownership rights in the new goods to the Company in the amount of the invoice value of the Goods; (ii) if the Goods are resold by the Purchaser, the Purchaser hereby transfers to the Company his /its claims arising from the aforesaid resale in the amount of the invoice value of the Goods. As long as the Purchaser is honouring his/its payment obligations, the Purchaser shall, however, be authorized to collect his/its resale claim which has been assigned to the Company. Until title to the Goods passes to the Purchaser, the Company may require the Purchaser to return the Goods and, if the Purchaser fails to do so, the Company may repossess the Goods. The Purchaser hereby grants the Company an irrevocable right to enter, with or without vehicles, any premises for the purpose of inspecting or repossessing the Goods.

5. Insolvency of the Purchaser

5.1 If the Purchaser makes any voluntary arrangement with its creditors or (being an individual or firm) becomes bankrupt, or (being a company) becomes subject to an administration order or goes into liquidation (otherwise than for the purposes of amalgamation or reconstruction), or an encumbrance takes possession, or a receiver is appointed for any of the property or assets of the Purchaser, or the Purchaser ceases or threatens to cease to carry on business or the Company reasonably apprehends that any of the events mentioned in this clause is about to occur (and notifies the Purchaser accordingly) then, without prejudice to any other right or remedy available to the Company, the Company shall be entitled to cancel the Contract or suspend any further deliveries without any liability on the part of the Company and, if the Goods have been delivered but not paid for, the Price shall become immediately due and payable notwithstanding any previous agreement or arrangements to the contrary.

6. Warranty

6.1 Except as set out below, the Company warrants that the Goods will correspond to their specification agreed in writing between the Company and the Purchaser and will be free from defects in materials and workmanship for the period stated in the standard warranty card accompanying the Goods. (the "Warranty Period"); and in case of delivery of services, the Company only warrants that they have been given with reasonable skill and care. No warranty shall apply if the Goods, after purchase, are exported out of India. **All other warranties, conditions or other terms, whether express, implied, statutory or otherwise (including, but not limited to, merchantability and fitness for purpose) are excluded to the fullest extent permitted by law.**

This warranty shall not apply and shall terminate immediately if the fault or defects referred to herein cannot be proved to be a result of the Company's failure under this Condition

6.2. Such exclusions from warranty shall include (but not limited to) failure to use, mix, treat, process, apply, store, install, operate or maintain the Goods as instructed by the Company; normal wear and tear; use of the Goods other than for their agreed purpose; any defect in the Goods arising from a design, drawing or specification supplied by the Purchaser or on the Purchaser's behalf or deficiencies resulting from other reasons beyond the Company's control. No warranty claims may be made unless the Purchaser has paid the Price in full. Warranties shall also terminate immediately, if the Purchaser, in case of a defect, does not immediately take all appropriate steps to mitigate damages and notify the Company as stated herein. All descriptions, illustrations and data contained in any catalogues, price lists and/or other advertising or promotional material are intended by the Company only to present a general view of Goods described therein and none of such specifications, drawings, dimensions, weights, descriptions, illustrations or data shall form part of the Contract, except if otherwise agreed in writing between the Company and the Purchaser. Warranty for certain bought out components including engine will not be Company's responsibility. Purchaser shall take up any warranty issues in such components with the manufacturer directly.

6.3 If any failure to meet the warranties under Condition 6.1 appears within the Warranty Period, the Purchaser shall promptly notify the Company. Where any valid warranty claim is made in respect of any of the Goods within the warranty set out in Condition 6.1, the Company can choose either to repair or replace the Goods (or the part in question) free of charge or grant credit to or refund to the Purchaser the Price of the Goods (or a proportionate part of the Price) at the Company's absolute discretion, but the Company shall have no further liability. The supply of repaired or replacement Goods by the Company pursuant to this Condition 6.2 shall not extend beyond the duration of the Warranty Period. The Company shall not be responsible for costs of the dismantling and assembly of the defected Goods, and/or removal or replacements of systems, structures or other portions of the Purchaser's facility or reinstallation of any items.

6.4 The preceding sections of this Condition 6 set forth the exclusive remedies for all claims based on failure of or defect in the Goods provided under the Contract, whether such failure or defect arises before or during the Warranty Period and whether a claim, however, instituted is based on contract, indemnity, warranty, tort (including negligence), strict liability or otherwise.

6.5 This Condition 6 supersedes any conflicting terms contained in the standard warranty card containing warranty conditions that accompany the Goods.

7. Limitation of Liability

7.1 The Company shall not be liable for any loss, damages or injury to any person or property, resulting from the use of the invoiced Goods in manufacturing, processes or in combination with other goods and/or services or otherwise and the Purchaser shall assume all such risks. The remedies of the Purchaser set forth herein are exclusive and the total liability of the Company, on all claims of any kind, whether in contract, warranty, indemnity, tort (including negligence), strict liability, or otherwise, shall not exceed 100% of the Price by which the Goods giving rise to the claim were sold to the Purchaser. All liability of the Company on all claims of any kind shall terminate upon expiration of the Warranty Period, provided that the Purchaser may enforce a claim of such liability accruing during the Warranty Period by an action timely commenced in accordance with the applicable statute of limitations, but in no event greater than one year after the expiration of the Warranty Period.

7.2 In no event, whether as a result of breach of contract, warranty, indemnity, tort (including negligence), strict liability, or otherwise, shall the Company or its subcontractors or suppliers be

liable for loss of profit, revenue, business, contracts, opportunity, goodwill, use, production, anticipated savings, expenses, costs or similar loss; and/or or any special, consequential, incidental, indirect, speculative, punitive or exemplary loss or damage, or claims of the Purchaser's customers for any of the foregoing damages and the Purchaser agrees to defend, indemnify and hold harmless the Company at all times from any such claims of the Purchaser's customers.

8. Force majeure

8.1 The Company shall not be under any liability to the Purchaser for any failure to perform any of its obligations under the Contract where it is prevented by (i) reasons beyond its reasonable control; or (ii) acts (or omissions) of the Purchaser. If the performance of the Contract is prevented by this Clause for more than one hundred twenty (120) days, then either party (except where delay is caused by the Purchaser, in which event only the Company), upon thirty (30) days written notice, may terminate the Contract with respect to the unexecuted portion, whereupon the Purchaser shall promptly pay the Company its termination charges determined in accordance of the Company's standard accounting practices upon submission of the Company's invoices therefor.

9. Intellectual property & Confidentiality

9.1 Where Goods are to be made by the Company to the Purchaser's specification and/or design, the Purchaser warrants to the Company that such manufacture will not infringe the patent, copyright, design right, trade mark or other industrial or intellectual property right ('IPR') of any person and undertakes to indemnify the Company at all times from and against all losses, damages, costs and/or expenses (including legal fees) awarded against or incurred by the Company in connection with any claim for infringement of the IPR of any person as a result of use of the Purchaser's specification.

9.2 All information, drawings, specifications, documents, Price, all terms of the Contract, and all information related to the business or products of the Company, design material and all other data which the Company has given to the Purchaser is proprietary and confidential and shall remain the absolute exclusive property of the Company together with the copyright therein. The Purchaser agrees that it will not disclose such information to third parties, whether directly or indirectly, without the Company's prior written consent. All intellectual property rights, including but not limited to, inventions, patents, copyrights, trademarks, know how, engineering and drawings and specifications belonging to or provided by the Company and used or developed in the course of the fulfilment of the Contract by the Company shall remain the absolute exclusive property of the Company. However, subject to payment of the Price, the Company grants the Purchaser and its customers, a royalty free, non-exclusive, non-transferable, license to use all intellectual property rights associated with the Goods and any documentation provided pursuant to these Conditions for the installation, use or maintenance of the Goods.

10. Third parties

10.1 Each Contract will only confer rights and benefits on the Purchaser and no third party shall acquire any rights or benefits under the Contract.

11. Changes

11.1 The Company reserves the right, in its sole discretion and without incurring any liability to the Purchaser, to: (i) alter the specifications or design of the Goods; (ii) discontinue or limit the manufacture of any Good (with a 6-month advance notice), (iii) cancel or limit the deliveries of any such Goods; (iv) discontinue or limit the development of any new product, whether or not such new product has been announced publicly; (v) manufacture new good(s) having feature(s) which make any product wholly or partially obsolete; (vi) substitute such altered products for the prior Goods in filling orders;

11.2 The Company shall use its best effort to provide the Purchaser with prompt notice of such decisions. The Company and the Purchaser shall then agree on the conditions pursuant to which any order(s) accepted by the Company before such notice shall be filled. The Company shall have no obligation to deliver any Goods deleted or modified pursuant to the above paragraphs, which is ordered by the Purchaser after the issuance of the aforementioned notice.

12. Notices

12.1 Any notice given under these Conditions must be in writing, and addressed, in the case of the Company, to the registered office which is Trident Pneumatics Private Limited, 5/232, KNG Pudur Rd, KNG Pudur Pirivu, Somayampalayam, Tamilnadu 641108 and in the case of Purchaser, to the address mentioned in the invoice. Any notice must be given by hand or sent by registered post. E-mail is not effective notice.

13. Assignment

13.1 The Contract or any of its rights or obligations may not be assigned or otherwise transferred by the Purchaser without the prior written approval of the Company. The Company may, in part or in whole, assign, transfer or subcontract all or any of its rights or obligations under the Contract.

14. Waiver

14.1 Any waiver by the Company of any breach of the Contract by the Purchaser will not be treated as waiving any subsequent breach of the same or any other provision.

15. Entire agreement

15.1 These Conditions and the documents referred to in them, shall unless otherwise expressly agreed in writing, contain the entire agreement between the Parties and no other agreements, representations, warranties, promises or understandings express or implied will bind the Parties or form part of a Contract. Each party agrees that it has not relied on, or been induced by, any representations of the other party not contained in these Terms and Conditions or the Contract.

15.2 If the provision of the Contract is determined to be void or unenforceable, this finding shall not render other provisions void or unenforceable, and the Company and Purchaser shall make their best endeavours to replace such provisions by a valid one, covering the original commercial intention as far as legally possible.

16. Law and jurisdiction

16.1 The Contract is construed and shall be interpreted in accordance with the laws of India. The rules on conflict of law shall be excluded. All disputes and differences between the parties arising out of or in connection with or relating to this Contract shall be endeavoured to be settled by mutual negotiations; failing which, the same shall be settled through the court. All legal proceedings shall be subject to the exclusive jurisdiction of the appropriate courts situated in Coimbatore, India only. Each party irrevocably and unconditionally submits to the exclusive jurisdiction of the above-mentioned courts, and waives any right to object to any proceedings being brought in those courts.

17. Variation in Terms & Conditions: Any variation in these terms and conditions (including special terms and conditions) shall be inapplicable unless agreed upon in writing by the Company.