

Mahindra Logistics Limited

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Vendor / Supplier General Terms & Conditions

These General Terms and Conditions ("**GTC**") shall be applicable to all Vendors of **Lords Freight (India) Private Limited**, its parents, affiliates, and subsidiaries ("**Company**").

For the purposes of this GTC, '**Vendor**' means any company, corporation, partnership firm, HUF or individual that sells, or seeks to sell goods or services, to the Company, including the Vendor's employees, agents, and its representatives. The term "**goods**" as used herein means all materials, parts, products, machines, tooling, test equipment, technical data, computer software, computer software documentation, and other tangible items or documentary information furnished or required to be furnished by Vendor under the Contracting Documents. The term "**services**" means all work agreement, technical assistance, support, maintenance, consultation, construction work, and other effort furnished or required to be furnished by Vendor under the Contracting Documents including labour in connection with the services.

Any accompanying purchase order, work order or contract concluded between the Company and Vendor ("**Contracting Documents**") and this GTC comprises the entire agreement between the Company and Vendor, and supersedes all prior or contemporaneous understandings, agreements, negotiations, representations and warranties, and communications, both written and oral.

1. Applicability

This GTC apply exclusively and prevail, without reference to any conflicting or inconsistent or deviating provisions contained in the Contracting Documents. Any terms or conditions proposed by Vendor inconsistent with or in addition to the GTC shall be void and of no effect unless specifically agreed to by the Company in writing. Modifications hereof or additions hereto, to be effective, must be made in writing and be signed by the Company.

2. Registration by Vendor

The Vendor is required to provide KYC details to the Company as and when requested for creation of Vendor code. The Vendor confirms that all his/her details provided to the Company shall be accurate, complete, and truthful. The Vendor undertakes to keep the information always provided up to date. If such information is found to be false, incorrect, or out of date, the Company may block or discontinue the Vendor without any liability whatsoever. The Vendor is personally responsible for keeping its login data private and should an

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unauthorized third-party gain knowledge of the Vendor's data, the Company must be notified immediately.

3. Performance, delivery, review, and acceptance of services

- 3.1 The Vendor is responsible for providing the goods and/or services on the date(s) specified in the Contracting Documents or as otherwise agreed in writing by the parties. If the Vendor fails to meet this deadline, the Company is entitled to (a) terminate the Contracting Documents, (b) cancel part of the Contracting Documents, (c) may refuse to accept any goods ordered, (d) may return at Vendor's expense any goods ordered, and (e) claim damages on the grounds of non-performance. In this case, the Vendor is not entitled to any payment under the Contracting Documents.
- 3.2 Vendor shall provide the goods and/or services to Company as described and in accordance with the schedule set forth in the Contracting Documents and in accordance with the GTC.
- 3.3 Vendor acknowledges that time is of the essence with respect to Vendor's obligations hereunder and the timely delivery of goods and/or services, including all performance dates, timetables, project milestones and other requirements set forth in the Contracting Documents.

4. Price and Payment terms

- 4.1 The price of the goods and/or services is the price stated in the Contracting Documents (the "Price"). Unless otherwise specified in the Contracting Documents, the Price includes all packaging, transportation costs, insurance, customs, duties, and fees and applicable taxes. No increase in the Price is effective, whether due to increase in material, labour, or transportation costs or otherwise, without the prior written consent of the Company.
- 4.2 The Price is firm and final till delivery of services and/or goods and no escalation whatsoever will be allowed for the agreed scope of supply and/or services.
- 4.3 All Invoices and communication must quote the correct Contracting Documents reference. The Company will not accept any liability whatsoever for invoices, delivery notes or other communication which does not have Contracting Documents reference. The Vendor shall ensure that the invoice and delivery of goods and/or services, follows all necessary requirements required under law.

4.4 Vendor shall be responsible on the yearly basis, to declare to the Company in writing if it holds MSME status and/or any change in such MSME status and must also on its own accord share appropriate documents to provide validity of its MSME status. In the absence of any such declaration and/or submission of documentary proofs, the Company will not be held accountable for any failure to provide any benefits available under law for holding MSME status to the Vendor.

4.5 The invoices will be paid within the timeline mentioned in the Contracting Documents provided the invoices received are correct and duly approved. Without prejudice to any other right or remedy it may have, the Company reserves the right to set off at any time any amount owing to it by Vendor against any amount payable by Company to Vendor.

5. Tax

5.1 All payments under this Agreement shall be subject to Company's right to recover any amounts from Vendor under the Contracting Documents. Any recoveries / deductions to be made shall be by way of a debit note only and not by way of adjustment against the consideration payable by Company to Vendor against any bills.

5.2 All payments will be made after deduction of tax at source, as applicable. All taxes shall be payable by the party on whom the same is levied. Vendor shall be solely responsible for charging applicable taxes under GST Laws and depositing the same in a timely manner with the relevant authorities. Any interest, penalty, or recovery on account of default by Vendor in depositing such tax with the relevant authorities, will be solely borne by Vendor in its own account. Vendor shall raise invoices in strict compliance with the prevailing GST Laws. Vendor shall ensure filing of GSTR-1 and GSTR-3B return regularly.

5.3 Vendor shall be solely responsible for:

a. making appropriate disclosures in the statutory returns viz. GSTR-1 and GSTR-3B or otherwise within the prescribed time limits, and

b. making good any loss suffered by Company due to negligence, erroneous or incorrect reporting, or inadequate compliance under GST and other applicable Indirect Tax laws on part of Vendor.

5.4 In the event of discrepancy between the invoice or any other document reported by Vendor in the statutory return(s) and electronic credit register of Vendor, Vendor shall be responsible to rectify such discrepancy immediately

on identification of the same. In the event of denial of input tax credit to Company on account of any non-payment of taxes or non-compliance by Vendor viz. non-filing / improper filing of GST returns as per the GST Laws which may result in any loss or damage to Company, the Company shall be entitled to recover such loss along with interest at the rate of 24 percentile per annum and any delay in payment by Company to Vendor due to such non-compliance by the Vendor shall not be deemed or construed as breach by Company. Further, on such recoveries, in case there is/are any GST implication(s), then Company would be entitled to levy GST to that effect and recover from the same Vendor.

5.5 Vendor shall comply with the applicable GST laws and other Indirect Tax laws and the requirements therein and shall indemnify and hold Company and its employees / officers / directors / personnel harmless against any claim, action or proceedings arising out of non-compliance by Vendor of provisions of the applicable GST Laws and other Indirect Tax Laws.

5.6 Notwithstanding anything contained herein, in the event the provision relating to GST are amended / repealed resulting in reduction and / or withdrawal of GST with retrospective effect, then Vendor shall immediately apply to the concerned authorities and seek a refund of the GST and on receipt of refund from the concerned authorities, Vendor shall refund the same to Company.

5.7 Company will allow adjustment to the Vendor invoices issued through the debit note / credit note, within the due date of furnishing of the return under section 39 of the CGST/GGST Act for the month of November following the end of financial year to which such invoice relating to such debit note / credit note pertains or furnishing of the relevant annual return, whichever is earlier.

6. Warranty

6.1 Vendor warrants that the goods delivered will be, free from defects in materials, workmanship, and design, shall conform to the specifications represented by Vendor and/or requested by the Company, shall be merchantable and fit and sufficient for the use and purpose intended, shall conform to any and all warranties arising by usage of trade, course of dealing and course of performance, shall be free of all liens, security interests, or other encumbrances, and shall not infringe or misappropriate any third party's patent or intellectual property rights. Such warranties shall not be deemed waived either by reason of Company's acceptance of or any payment for any goods and/or services, and shall extend to Company and its transferees, including without limitation its customers.

- 6.2 Vendor warrants that it shall perform the services delivered hereunder using personnel of required skill, experience, and qualifications and in a professional and workmanlike manner in accordance with generally recognized industry standards for similar services.

7. Liability

The Vendor shall be fully liable for injury to life, body or health of its employees, agents or its representatives including any act of negligence, fraud, misrepresentation, or misconduct while performing under the Contracting Documents. In no event shall the Company or their representatives be liable for consequential, indirect, incidental, special, exemplary, punitive damages, lost profits or revenues regardless of (a) whether the damages were foreseeable, (b) whether or not it was advised of the possibility of the damages and (c) the legal or equitable theory (contract, tort, strict liability or otherwise) on which the claim is based, and notwithstanding the failure of any agreed or other remedy of its essential purpose.

8. Change Orders

Company may at any time, by written instructions issued to Vendor (each a "Change Order"), order changes to the goods or services. Vendor shall within three days of receipt of a Change Order submit to the Company a firm cost proposal for the Change Order. If the Company accepts such cost proposal, Vendor shall proceed with the changed services subject to the cost proposal under the Contracting Documents. Vendor acknowledges that a Change Order may or may not entitle Vendor to an adjustment in the Vendor's compensation or the performance deadlines under the Contracting Documents and this GTC.

9. Vendor's Obligations and responsibilities

- 9.1 The Vendor shall take all necessary precautions under law and such additional precautions as the Company may prescribe to prevent the occurrence of any injury to persons or property while providing goods and/or services at the Company's premises. The Vendor shall indemnify the Company against all claims, liability, damage, or loss (including expenses and attorneys' fees) which may result in any way from any act or omission of the Vendor, its' agents, employees, or sub-contractors; and shall maintain such public liability, property damage, and employer's liability and compensation insurance as will protect Company from said risks and from any claims under any applicable worker compensation and occupational disease acts.

9.2 Vendor shall be responsible to:

- a. obtains and maintain all necessary licenses and consents and comply with all relevant laws applicable to the provision of the services and/or supply of goods.
- b. complies with all rules, regulations, and policies of the Company, including security procedures concerning systems and data and remote access thereto, building security procedures and general health and safety practices and procedures.
- c. maintains complete and accurate records relating to the provision of the services, including records of the time spent and materials used by Vendor in providing the services in such form as the Company shall approve.
- d. obtains Company's written consent, prior to entering into agreements with or otherwise engaging any person or entity, including all subcontractors and affiliates of Vendor, other than Vendor's employees, to provide any services to the Company (each such approved subcontractor or other third party, a "Permitted Subcontractor"). Company's approval shall not relieve Vendor of its obligations and Vendor shall remain fully responsible for the performance of each such Permitted Subcontractor and its employees.
- e. requires each Permitted Subcontractor to be bound in writing by the confidentiality provisions of the Contracting Documents and GTC, and, upon Company's written request, to enter into a non-disclosure or intellectual property assignment or license agreement in a form that is reasonably satisfactory to the Company.
- f. ensures that all persons, whether employees, agents, subcontractors, or anyone acting for or on behalf of the Vendor, are properly licensed, certified, or accredited as required by applicable law and are suitably skilled, experienced, and qualified to perform the services.
- g. ensure that all its equipment used in the provision of the services is in good working order and suitable for the purposes for which it is used, and conforms to all relevant legal standards and standards specified by the Company; and
- h. keeps and maintain any Company equipment in its possession in good working order and shall not dispose of or use such equipment other than in accordance with the Company's written instructions or authorization.

i. ensures safe and healthy working conditions for its employees and representatives and have in place policies and management systems that ensure environmental, health, and safety hazards and risks identified and assessed, and either eliminated or appropriately managed.

j. seeks to optimize the use of resources, materials and utilities and minimize waste, wastewater, and air emissions.

10. Indemnification

Vendor shall defend, indemnify and hold harmless the Company, its subsidiaries, affiliates, successors or assigns and its respective directors, officers, shareholders and employees (collectively, "Indemnitees") against any and all loss, injury, death, damage, liability, claim, deficiency, action, judgment, interest, award, penalty, fine, cost or expense, including reasonable attorney and professional fees and costs, and the cost of enforcing any right to indemnification hereunder and the cost of pursuing any insurance providers (collectively, "Losses") arising out of or occurring in connection with the goods and services purchased from Vendor or Vendor's negligence, wilful misconduct, non-compliance of laws or breach of the GTC. Vendor shall not enter any settlement without Company's prior written consent.

11. Confidential Information

All non-public, confidential or proprietary information of the Company, including but not limited to, specifications, samples, patterns, designs, plans, drawings, documents, data, business operations, customer lists, pricing, discounts or rebates, disclosed by the Company to Vendor, whether disclosed orally or disclosed or accessed in written, electronic or other form or media, and whether or not marked, designated or otherwise identified as "confidential" in connection with this GTC and the Contracting Documents is confidential and shall not be disclosed or copied. Upon Company's request, Vendor shall promptly return all documents and other materials received from the company. The Company shall be entitled to seek injunctive relief for any violation of this Section. This Section does not apply to information that is: (a) in the public domain; (b) known to Vendor at the time of disclosure; or (c) rightfully obtained by Vendor on a non-confidential basis from a third party.

12. Intellectual Property

The Contracting Documents or this GTC does not grant the Vendor any authorization whatsoever to manufacture, sell, or advertise products bearing the Company's trademarks and brands.

13. Force Majeure

Neither party shall be liable or responsible to the other party, nor be deemed to have defaulted under or breached this Agreement, for any failure or delay in fulfilling or performing any term herein, when and to the extent such party's (the "Impacted Party") failure or delay is caused by or results from the following force majeure events ("Force Majeure Event(s)"): (a) acts of God; (b) flood, fire, earthquake, pandemics, or explosion; (c) war, invasion, hostilities (whether war is declared or not), riot or other civil unrest; (d) government order, law, or action; and (e) national or regional emergency. The Impacted Party shall give notice within 10 days of the Force Majeure Event to the other party, stating the period of time the occurrence is expected to continue. The Impacted Party shall use diligent efforts to end the failure or delay and ensure the effects of such Force Majeure Event are minimized. The Impacted Party shall resume the performance of its obligations as soon as reasonably practicable after the removal of the cause. In the event that the Impacted Party's failure or delay remains uncured for a period of 30 consecutive days following written notice given by it, the other party may thereafter terminate this Agreement upon 30 days' written notice.

14. Compliance with Laws

Vendor shall comply with all applicable laws, regulations and ordinances including central, state, and local authorities or other bodies and associations. Vendor shall maintain in effect all the licenses, permissions, authorizations, consents and permits that it needs to carry out its obligations under the Contracting Documents. Vendor shall comply with all export and import laws of all countries involved in the sale of the goods and /or providing services under this GTC and Contracting Documents. Vendor assumes all responsibility for shipments of goods requiring any government import clearance. The Company may terminate this Agreement if any governmental authority imposes antidumping or countervailing duties or any other penalties on goods. Company shall not be responsible for any liabilities, fines, penalties, cost, or delays resulting from the Customer's failure to comply with the statutory requirements of any governmental or quasi-governmental agency.

15. Termination

15.1 The Company may, by written notice, terminate the Contracting Documents for convenience and without cause, in whole or in part, at any time, and such termination shall not constitute default. In the event of partial termination, Vendor is not excused from performance of the non-terminated balance of supply and/or services under the Contracting Documents

15.2 In addition to any remedies that may be provided under the Contracting Documents, the Company may terminate the Contracting Documents with immediate effect upon written notice to Vendor, either before or after the acceptance of the goods or the Vendor's delivery of the services, if (a) Vendor has not performed or complied with the Contracting Documents, in whole or in part; or (b) Vendor becomes insolvent, files a petition for bankruptcy or commences or has commenced against it proceedings relating to bankruptcy, receivership, reorganization or assignment for the benefit of creditors. If the Company terminates the Contracting Documents for any reason, Vendor's sole and exclusive remedy is payment for the goods received and accepted and services accepted by Company prior to the termination.

16. Relationship

The relationship between the parties is that of independent contractors and nothing contained in this GTC or the Contracting Documents shall be construed as creating any agency, partnership, joint venture or other form of joint enterprise, employment or fiduciary relationship between the parties, and neither party shall have authority to contract for or bind the other party in any manner whatsoever.

17. Severability

Any provision of this GTC and the Contracting Documents that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provisions in any other jurisdiction

18. Waiver

No waiver of any provision of this Agreement shall be enforceable against that party unless it is in writing and signed by that party.

19. Governing Law and Forum

19.1 This GTCs and all matters relating to the goods and/or services or the relevant Contracting Documents, are governed by, and construed in accordance with, the laws of the Republic of India.

19.2 In the event of any dispute, claim or controversy arising out of or in connection with the goods and services or the relevant Contracting Documents, the Parties shall, as a pre-condition to dispute resolution, make reasonable efforts to resolve the dispute, claim or controversy. In the event of any failure of such efforts to resolve the dispute, claim or controversy within 30 (thirty) days of the notice that first states the existence of the dispute, claim or controversy, then the dispute, claim or controversy shall be resolved through arbitration in accordance with the Arbitration and Conciliation Act 1996. The arbitral tribunal shall consist of a sole arbitrator mutually appointed by the Parties and the seat of arbitration shall be Mumbai, India. The arbitral award shall be in English, reasoned and binding on the Parties. Subject to arbitration, the Parties agree to the exclusive jurisdiction of the courts in Mumbai, India.

20. Assignment

Vendor shall not assign, transfer, delegate, or subcontract any of its rights or obligations under this Agreement without the prior written consent of the Company. Any purported assignment or delegation in violation of this Section shall be null and void. No assignment or delegation shall relieve the Vendor of any of its obligations hereunder. The Company may at any time assign or transfer any or all its rights or obligations under the Contracting Documents without Vendor's prior written consent to any affiliate or to any person acquiring all or substantially all the Company's assets.



21. Amendment and Modification

The Contracting Document may only be amended or modified in a writing and is signed by an authorized representative of each party.

22. Survival

Provisions of this GTC that by their nature should apply beyond their terms will remain in force after any termination or expiration of this GTC and the Contracting Documents including, but not limited to, the following provisions: Compliance with Laws, Confidential Information, Governing Law and Forum, and Survival.