

## MUTUAL NON-DISCLOSURE AGREEMENT

This Non-Disclosure Agreement (“Agreement”) is made and entered into on *March 19, 2021* (“**Effective Date**”) by and between Tesseract Imaging Limited, a public company limited by shares incorporated in India under Companies Act, 2013, having its registered office at 44/4, Shivaji Chowk, Mulund Colony, Mulund (W) Mumbai 400 082 (“**Tesseract**”) and Techno India NJR Institute of Technology Udaipur, an engineering institute in Udaipur, Rajasthan (“**Techno NJR**”)

**Tesseract** and **Techno NJR** are hereinafter individually referred to as a “**Party**”, and collectively referred to as the “**Parties**”.

### WHEREAS:

- A. The Parties intend to enter into discussions with each other regarding the possibility of a potential business opportunity of mutual interest for Tesseract and Techno NJR or for such other purposes as mutually agreed to between the Parties (hereinafter referred to as the “**Purpose**”);
- B. For giving effect to and implementing the Purpose, it is necessary for the Parties to disclose certain Confidential Information (*as defined below*) to each other;
- C. The Party providing or disclosing such Confidential Information for the purposes of this Agreement would be hereinafter referred to as the ‘**Discloser**’ and the Party receiving such Confidential Information would be hereinafter referred to as the ‘**Recipient**’;
- D. The Parties acknowledge and agree that careful protection of Confidential Information and prevention of its unauthorized disclosure by the Recipient is necessary; and
- E. In consideration of the premises made herein, the Discloser has agreed to disclose certain Confidential Information in relation to *inter alia* the evaluations, discussions, analysis, negotiations or implementation of the Purpose and the Recipient has agreed to accept such Confidential Information on a strictly confidential basis and on the terms and conditions set out below.

**NOW THEREFORE**, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and with the intention to be legally bound, **THE PARTIES HEREBY AGREE AS FOLLOWS:**

### 1. Confidential Information

- 1.1 For purposes of this Agreement, “**Confidential Information**” means any technical or business information disclosed by the Discloser and/or its Representatives to the Recipient and/or its Representatives (*as defined below*) in the context of contractual or

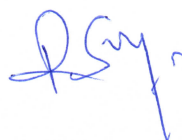


pre-contractual relations regardless of whether such disclosure is direct or indirect, or provided orally or in writing (including electronically) or by visual observation or gathered by inspection or by any other means, and regardless of whether such information is expressly identified as 'Confidential', and shall include but not be limited to the following:

- i. any and all technical and non-technical information; technical know-how; technical data; performance data and parameters; specifications; designs; sketches; models; manuals; engineering requirements; diagrams and drawings; plans; prototype concepts; testing and operation procedures and methods;
- ii. notes, memoranda, file data, analyses, compilations, studies, agreements, financial data, market intelligence, customer and vendor details, algorithms, software programs, software source documents, and formulae related to the current, future and proposed products and services;
- iii. any and all information protected (and/or entitled to protection) by relevant applicable intellectual property laws including but not limited to inventions, copyrights, patents, trademarks and any other intellectual property belonging to the Discloser;
- iv. any and all Trade Secrets of the Discloser. For the purposes of this Agreement, 'Trade Secrets' shall include, but not be limited to, technical and/or business information encompassed in all drawings, designs, technical manuals, plans, proposals, financial information, costs, pricing information or data, owned or developed by or under the control or custody of the Discloser;
- v. any other information that is clearly identified as confidential and/or proprietary at the time of disclosure;
- vi. any other information that is by its nature recognizable potentially confidential or is disclosed in a manner that it may be reasonably inferred to be confidential and/or proprietary to the Discloser at the time of disclosure.

1.2 Confidential Information shall not include information that:

- i. was publicly known and made generally available in the public domain prior to the time of disclosure by the Discloser;
- ii. becomes publicly known and made generally available after disclosure by the Discloser to the Recipient through no breach of an applicable duty of confidentiality or non-disclosure;
- iii. is already in the possession of the Recipient at the time of disclosure by the Discloser as shown by the Recipient's files and records immediately prior to the time of disclosure;



- iv. is obtained by the Recipient from a third party without a breach of such third party's obligations of confidentiality;
- v. is independently developed by the Recipient without use of or reference to the Discloser's Confidential Information, as shown by documents and other competent evidence in the Recipient's possession; or
- vi. is required by law to be disclosed by the Recipient, provided that the Recipient gives the Discloser reasonable notice of such requirement prior to such disclosure (to the extent legally permitted) and reasonably assists in obtaining an order protecting the information from public disclosure at the request and cost of the Discloser.

**2. Non-Use and Non-Disclosure:**

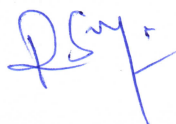
2.1 The Recipient agrees:

- i. to maintain the Discloser's Confidential Information in strict confidence and to use at least the same degree of care used by it to protect the unauthorized use, disclosure, publication or dissemination of its own confidential information, but in any case no less than a reasonable degree of care;
- ii. not to disclose such Confidential Information to any third party except with the prior written consent of the Discloser;
- iii. not to use any such Confidential Information for any purpose other than the Purpose.
- iv. not reverse engineer, disassemble or decompile any prototypes, software or other tangible objects which embody the Discloser's Confidential Information provided hereunder.

2.2 Notwithstanding Clause 2.1 (ii), the Recipient may disclose the Confidential Information of the Discloser to its Representatives, on a "need to know" basis, whose access is necessary to enable it to exercise its rights and/or perform its obligations hereunder, and who are under obligations of confidentiality substantially similar to those set forth herein. For the purposes of this Agreement, "**Representatives**" shall mean:

- i. employees of the Party and its affiliates; and
- ii. attorneys, accountants, (sub-) contractors or other professional business advisors of the Party.

Each Party is responsible for any breach of the terms of this Agreement by it or its Representatives.



### **3 Maintenance of Confidentiality**

- 3.1 The Recipient agrees that it shall take reasonable measures to protect the secrecy of and avoid disclosure and unauthorized use of the Confidential Information of the Discloser.
- 3.2 Without limiting the foregoing, the Recipient shall take at least those measures that it takes to protect its own most highly confidential information and shall ensure that its Representatives who have access to Confidential Information of the Discloser are under obligations similar in content to the provisions hereof, prior to any disclosure of Confidential Information to such Representatives.
- 3.3 The Recipient shall not make any copies of the Confidential Information of the Discloser unless the same are previously approved in writing by the Discloser.
- 3.4 The Recipient shall reproduce the Discloser's proprietary rights notices on any such approved copies, in the same manner in which such notices were set forth in or on the original.
- 3.5 The Recipient shall not identify the Discloser or its affiliates in any promotional, advertising or other materials to be disseminated to the public or any third party without the prior written consent of Discloser.

### **4 No Obligation**

- 4.1 Nothing herein shall obligate either Party to proceed with any transaction between them and each Party reserves the right, in its sole discretion, to terminate the discussions contemplated by this Agreement concerning the opportunity.

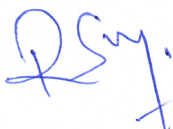
### **5 No Warranty**

- 5.1 All Confidential Information is provided by the Discloser on "as is" basis and without any warranty, express, implied or otherwise, regarding its accuracy, completeness or applicability.

### **6 Return or Destruction of Materials:**

- 6.1 All documents and other tangible objects containing or representing Confidential Information which have been disclosed by the Discloser to the Recipient, and all copies thereof which are in the possession of the Recipient, shall be and remain the property of the Discloser, and shall be promptly returned to the Discloser or destroyed upon the Discloser's request (and certified in writing of the same).
- 6.2 In case of destruction of the Confidential Information by the Recipient, the Recipient agrees to dispose of the Confidential Information in such a manner that the information cannot be read or reconstructed after the destruction.

### **7 No License**



7.1 Nothing in this Agreement is intended to grant any rights to the Recipient under any intellectual property rights of the Discloser, nor shall this Agreement grant the Recipient any rights in or to the Confidential Information of the Discloser except as expressly set forth herein.

## **8 Remedies**

8.1 The Recipient agrees that any violation or threatened violation of this Agreement may cause irreparable injury to the Discloser, the degree of which may be difficult to ascertain. Accordingly, the Recipient agrees that the Discloser will have the right to seek an immediate injunction enjoining any breach of this Agreement, as well as the right to pursue any and all other rights and remedies available at law or in equity for such a breach.

## **9 Governing Laws and Dispute Resolution**

9.1 This Agreement shall be governed by and construed in accordance with the laws of India and any disputes arising out of or in connection with this Agreement, shall be referred to and finally resolved by arbitration with seat in Mumbai in accordance with the Arbitration and Conciliation Act, 1996. Subject to the foregoing, the Parties agree to submit to the jurisdiction of courts of Mumbai, India. In the event that any of the provisions of this Agreement shall be held by the court or other tribunals of competent jurisdiction to be unenforceable, the remaining portions hereof shall remain in full force and effect.

## **10 No Restriction**

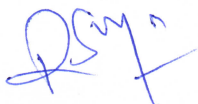
10.1 Nothing in this Agreement shall prohibit or restrict either Party's right to develop, make, use, market, license or distribute products or services similar to or competitive with those of the other Party disclosed in the Confidential Information as long as it shall not thereby breach this Agreement. Each Party acknowledges that the other may already possess or have developed products or services similar to or competitive with those of the other Party disclosed in the Confidential Information.

## **11 Notices**

11.1 All communications required to be given by either Party to the other Party shall be deemed to have been given when hand delivered by messenger or a courier or sent by registered post or speed post to the other Party at the attention of the person signing this Agreement on behalf of the Party to the address mentioned in the signature page below.

## **12 Mutual No-Hire:**

12.1 During the term of this Agreement, each Party agrees not to directly or indirectly solicit, hire, contract for services, or provide any compensation or remuneration of any kind to any person employed by the other Party; provided however that this provision shall not



restrict general advertisements of employment or the right of any employee to respond to such general advertisements.

**13 Term:**

13.1 This Agreement shall commence on the Effective Date and remain in effect for 2 (two) years unless terminated prior by either Party with a 30 days prior written notice to the other Party. The confidentiality obligations under this Agreement shall be perpetual and shall survive the termination of this Agreement.

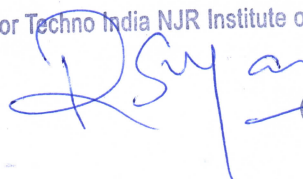
**14 Miscellaneous**

14.1 This Agreement is the complete and exclusive statement regarding the subject matter of this Agreement and supersedes all prior agreements, understandings and communications, oral or written, between the Parties concerning its subject matter. This Agreement may not be modified except in writing signed by both Parties.

14.2 This Agreement shall bind and inure to the benefit of the Parties hereto and their successors and permitted assigns.

14.3 Any failure to enforce any provision of this Agreement shall not constitute a waiver thereof or of any other provision. This Agreement may not be amended, nor any obligation waived, except by a writing signed by both Parties hereto.

**IN WITNESS WHEREOF**, the Parties hereto have executed this Agreement by their duly authorized officers or representatives as of the Effective Date.

<p>For Techno India NJR Institute of Technology</p>  <p>(R.S. Vyas) Director</p>	
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Techno India NJR Institute of Technology Udaipur	<i>Tesseract Imaging Ltd.</i>
Plot SPL – T, Bhamahah (RIICO) Industrial Area, Kaladwas, Udaipur 313003	Corporate Office:T22C, Reliance Corporate Park, Ghansoli, Navi Mumbai 400 701