



Engagement Letter – Verification of Payments to Suppliers

Private and Confidential

23 September 2023

Chief Financial Officer,
Krisumi Corporation Private Limited
3rd Floor, Central Plaza Mall,
Golf Course Road, Sector-53, Gurgaon

Dear Sir,

We appreciate the opportunity to be of service to Krisumi Corporation Private Limited. We are committed to providing you with high quality professional services in an efficient and timely manner.

This engagement letter, contains the terms and conditions upon which Vaish & Co, (“we” or “VAISH” or “Firm”) have been engaged by Krisumi Corporation Private Limited (“you” or “Addressee” or “Company”) to provide the services as set out in this engagement letter, hereafter referred to as the “services”.

1. OBJECTIVE:

The objective of our engagement is to perform procedures to verify the accuracy of the statement of payments ("Statement") prepared by the Company, as required by the sanction letter received from Sumitomo Mitsui Banking Corporation dated 15 July 2021. Our work will be conducted to provide reasonable assurance about the accuracy of the information contained in the Statement.

2. RESPONSIBILITIES OF THE COMPANY:

The Company's management is responsible for the preparation of the Statement, including the maintenance of all accounting and other relevant supporting records and documents. This responsibility encompasses designing, implementing, and maintaining internal controls relevant to the Statement's preparation and presentation, selecting an appropriate basis of preparation, and making reasonable



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estimates where necessary. Additionally, the Company is responsible for ensuring the proper utilization of the loan funds obtained and compliance with the terms and conditions of the loan sanction letter dated 15 July 2021.

3. RESPONSIBILITIES OF THE AUDITOR:

Our responsibilities as the independent auditor include conducting our engagement in accordance with generally accepted auditing standards. We will plan and perform audit procedures to obtain sufficient appropriate evidence to support our findings and conclusions. Our work will include assessing the internal controls relevant to the Statement, testing the accuracy and completeness of the payment information, and evaluating the Company's compliance with the loan terms and conditions.

4. ACCESS TO INFORMATION

The Company agrees to provide us with access to all necessary records, documents, personnel, and other information relevant to our engagement. We may request explanations and clarifications from the Company's management and staff as needed.

5. REPORTING:

Upon completion of our procedures, we will issue an independent auditor's report on the verification of payments made to suppliers. This report will be addressed to the Board of Directors and will outline our findings and conclusions based on our audit work.

6. CONFIDENTIALITY:

We will maintain the confidentiality of all information obtained during the course of our engagement and will use such information solely for the purposes of this engagement.

7. FEES:

Our fees for this engagement will be based on our standard hourly rates, and we will provide an estimate of the total fees before commencing the engagement. Any changes to the scope of work or additional procedures will be discussed and agreed upon in writing.

In relation to certification of payment made to suppliers, our fees shall be Rs 2,500 (two thousand five hundred only) per certificate and In addition, the Company shall reimburse all direct expenses* i.e. Out of Pocket expenses (OPE) incurred in connection with the performance of the services. Further, Goods and Service tax (GST), surcharge and cess shall be charged as applicable.



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8. LIMITATION OF LIABILITY

Our liability in respect of this assignment will be limited to that part of any loss suffered which is proportional to our responsibility or due to negligence at our part and at no time shall exceed the fee that we have received from this assignment

9. TERMINATION:

Either party may terminate this engagement by providing written notice to the other party. In the event of termination, fees will be determined in accordance with the work completed up to that point.

10. ACCEPTANCE OF TERMS

Please sign and return a copy of this engagement letter to indicate your acceptance of the terms and conditions outlined herein. If you have any questions or require further clarification, please do not hesitate to contact us.

We look forward to working with Krisumi Corporation Private Limited to fulfill the objectives of this engagement.

Yours faithfully

Vaish & Co

By: _____

Name: Sumit Agarwal

Title: Partner

The terms and conditions of the engagement set out are acknowledged by:

Krisumi Corporation Private Limited

By: _____

Name: _____

Title: _____

