

Memorandum of Understanding Between Indian Institute of Technology (IIT) Kharagpur and Capillary Technologies for Funding Towards Setting up a Centre for Artificial Intelligence Research at IIT Kharagpur

Indian Institute of Technology (IIT) Kharagpur ("IITKGP"), the first IIT in the country has developed a deep expertise in the overall area of Artificial Intelligence, Machine Learning, Data Sciences and its applications in several critical domains over a long period of time, among others. The Institute intends to set up a Centre of Excellence in Artificial Intelligence Research (CoE in AI). This will cover education, training, research, projects, incubation, and entrepreneurship in this area and related domains. IIT Kharagpur has already taken initiative to create infrastructural facilities and programmes for this CoE in AI.

Capillary Technologies ("CapTech"), a company originally incubated under IITKGP's incubation programme, is a software product company which provides cloud-based Customer Engagement, eCommerce platforms and related services. Capillary Technologies is a leader in using Artificial Intelligence techniques in its activities. Capillary Technologies has also been a major motivator in requesting IITKGP to set up a CoE in AI and wishes to support the envisaged programmes of the CoE in AI in various ways. CapTech has already supported such activities in IIT Kharagpur through funded projects, internships, recruitment and enabling industry as well as government engagement. Capillary Technologies has made a permanent and unconditional donation of Rs 5.64 crores to IIT Kharagpur for a purpose to be decided in the future. CapTech now wishes that IIT Kharagpur utilizes this donation for the CoE in AI. CapTech also plans to donate another equivalent amount or more in the near future for the same purpose.

Based on the combined interest of IIT Kharagpur and Capillary Technologies, IIT Kharagpur agrees to accept this donation for the purpose of developing the CoE in AI. The donated funds and all accrued returns/interests will remain with IIT Kharagpur in perpetuity or until exhausted. Part of the money will be used as endowment and part may

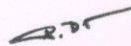
B. Anand Reddy

[Signature]



be used for meeting some expenditure. Interest/return from the endowment will also be used as per norms. If deemed necessary, the scope of use of the funds may be revised in the future by mutual consultation. Capillary will be represented by Mr. Aneesh Reddy, who is also a Distinguished Alumnus of IIT Kharagpur. IIT Kharagpur will be represented by Prof. Partha P Chakrabarti, Professor of Department of CSE, IIT Kharagpur. IIT Kharagpur will provide the necessary infrastructure, manpower, regular annual expenses for setting up this CoE for AI from its own resources and other available sources as per its norms. All activities and programmes under the CoE for AI, along with intellectual property generated from the CoE, will rest with and be governed by the rules and regulations of IIT Kharagpur. The CoE for AI will have an Advisory Committee chaired by Prof. Partha P Chakrabarti of IITKGP where Capillary Technologies represented by Mr. Aneesh Reddy (or nominee) will be a permanent member of the Advisory Committee. The Advisory Committee will meet at least once a year to discuss the activities of the CoE. The recommendations of the Advisory Committee will be placed before the competent authority for consideration.

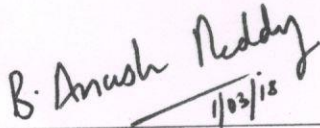
Agreed and Signed on behalf of IIT and Capillary Technologies on March 1, 2018 by

 1/3/18

(Prof. Pallab Dasgupta, Dean SRIC, IIT Kharagpur)

प्रो. पल्लव दासगुप्ता
Prof. Pallab Dasgupta
संकायध्यक्ष / Dean

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 1/03/18

(Mr. Aneesh Reddy, Chairman & Managing Director, Capillary Technologies)