

GIF EduServe Pvt. Ltd

GURUKUL INDIA FOUNDATION

Education | Infrastructure | Recreation | Training | Living

Ref: GIF/2016-17/WO1

Date: 15th Dec 2016

M/s. G Joseph & Associates

37/2038, Muttathil Lane

Kadavanthra, Kochi – 682 020

Email : gj@gja.co.in

Attn. Mr. George Joseph, Managing Director

Dear Sir,

Sub: Business Valuation of St. Jude Global School and concerned entities and propose best options for bringing all the entities under the GIF EduServe Pvt. Ltd.

Ref: (1) Your Final Offer ref: Nil dt Aug. 2016
(2) Your visit to School on 30th July 2016.
(3) Our meeting in your office on 3rd Dec. 2016.

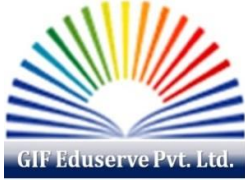
Further to our discussions on the subject, we are pleased to engage you as our consultant for the following objectives and scope.

Objectives and Scope

1. Conduct business valuation of the St. Jude Global School and its related entities/individuals for the most appropriate date with justifications and implications for all likely scenarios and suggesting the best model for transferring the business to GIF on the suggested date.
2. Propose best available options for transferring the business held by the entities/individuals to one umbrella of GIF EduServe Pvt. Ltd. based on financial, tax and legal perspectives and the resulting shareholding patterns for all likely scenarios
3. Determination of various business models most appropriate for post takeover period and recommend the most sound and appropriate GIF organisational and financial structuring for the school and related businesses to prosper with best operational framework with minimal taxes and full legal and other statutory compliances for the entire group.

GIF EduServe Pvt. Ltd.

Bldg No. 18/495, Little Kingdom Campus, Muttambalam P.O, Kottayam – 686004
Tel. +914812372464; Email: info@sionsite.com; Website: www.gifeduserve.com



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General Expectations

1. The approach and assessments will be made on a fair and impartial manner that could meet the individual expectations to the best possible extent.
2. Good accounting practices shall be followed.
3. Valuations, audited financial reports, investments and working capital expenses of Gems made through banks have been given. These will be reviewed and minor changes may be expected.
4. GJA will have access to any document to help a fair valuation to your best satisfaction.
5. GJA will handle all information as Highly confidential and will not transfer to any party without written prior consent from the Chairman, GIF.
6. The list of unaccounted investment and deals and some confidential expenses incurred will be provided in person only.
7. Scope of work mentioned above to be considered as very general. Minor changes in scope during the work progress or execution will be considered at no extra time & cost implication to GIF. However in case of major changes, GIF may consider additional payments provided GIF and GJA mutually agree on the changes in scope and the pro-rata mandays required.
8. Evaluation will be done using multiple options for all likely scenarios and report on the top 3 scenarios will be provided.
9. GJA will identify gaps if any and write to the Chairman on any documents required to achieve the objectives of this work.
10. GJA will put all efforts to complete the work on a priority basis and submit a time schedule for submitting the deliverables enlisted in the offer letter in 2 weeks' time from the date of receipt of this letter.

A detailed history of the school and the list of all documents which were handed over to you are attached. As most of us are abroad, you are requested to send all communications to the following email addresses.

Mr. Sajen John - sajenjj@gmail.com;

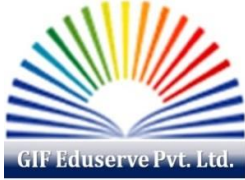
Mr. Mukundakumar NV - mukundakumarnv@gmail.com

Mr. BG Nair - nairbg@gmail.com;

Mr. Manu P Sam - manusam2@gmail.com;

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Kindly indicate proposed date of planned meetings in the schedule of deliverables or at least 1 month advance notice, if not planned in the schedule.

Payment terms:

Total fee for the services is Rs.60,000/- (Indian Rupees Sixty Thousand Only).

- Service taxes to be levied extra at applicable rates.
- TDS will be applied at applicable rates.
- Payment schedule agreed is 20% advance, 30% on submission on draft proposal, 25% on submission of final proposal, Balance on completion of the assignment.

The original of this letter and the attachments will be sent by courier. A duly signed copy of this order may be returned by email to the undersigned as a token of your acceptance.

Thanking you,

Yours faithfully,

Sajen John

Chairman - GIF Eduserve Pvt. Ltd.

Mob. India: +91 7034 22 7777 Mob. UAE: +97150 889 2771

Encl:

1. *Brief history of school*
2. *List of documents*
3. *GIF MOU*

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