

Memorandum of Understanding cum Agreement

For

Outcome Based Education & Employability Index
Enhancement Platform (MyPerfectice) for
Engineering Students

Between

Perfectice Eduventure Private Ltd.

 myperfectice

And

SKIT, Jaipur



On

Date: 5th December 2019

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India Offices: At - Mumbai, Bangalore, Chennai, Delhi, Dhanbad, U.S.A, Offices At - Atlanta, Chicago

MEMORANDUM OF UNDERSTANDING cum AGREEMENT

Perfectice Eduventure Private Limited, hereby referred as Myperfectice, with its principal place of business at 706, Tower No. 11, Plot No. GH – 05, Sector – 110, Noida – 201301. Represented by it's COO & Co Founder Dr. Rakesh K. Sharma herein referred as the party of the FIRST PART.

AND

This Memorandum of Understanding ("MoU") dated 12th November 2019 and effective from 1st December 2019, is signed by and between Swami Keshvanand Institute of Technology (SKIT), with its principal place of business at Ram Nagariya Road, Shivam Nagar, Jagatpura, Jaipur - 302017, Represented by it's Director, Mr. Jaipal Meel herein referred as the party of the SECOND PART.

WHEREAS, Myperfectice is an Education Technology Company incorporated in USA, Perfectice LLC, with an operating legal entity in India as Perfectice Eduventure Private Ltd. The Company is formed with a mission to use technology (data and insight) to help teachers, students and parents, bring personalized learning to students. The leadership team brings in technology and education expertise and experience from USA and India.

WHEREAS, Swami Keshvanand Institute of Technology, Management & Gramothan (SKIT) inspired from the learnings of Swami Keshvanand, was established in the year 2000 by Technocrats and Managers Society for Advanced Learning. Today the institute is recognized as one of the centers of academic excellence in Northern India. The Institute is affiliated to Rajasthan Technical University, Kota for offering Postgraduate and Graduate Courses in Engineering and Management. Our sister institution Swami Keshvanand Institute of Pharmacy (SKIP) is affiliated to Rajasthan University of Health Sciences for offering Graduate Course in Pharmacy. Students joining the institute share the box full of opportunities for professional and personal development through an environment of practical orientation, industrial interaction and student led activities which help the students to develop good communication skills, integrated personality and greater competitive spirit.

Whereas the parties have decided to enter into a strategic alliance on terms mutually beneficial to them.

PURPOSE: "Analytics based E-Learning Platform – "Myperfectice" will be used by SKIT, to enable the students for DIGITAL LEARNING using data analytics along with the traditional learning (classroom). SKIT has ambitious plan to introduce TECHNOLOGY for education to enhance the student's /teacher's experience, engagement and outcome. Progressive Universities across the world – USA and India are blending technology with the traditional pedagogy to differentiate and produce a unique outcome/world class citizen. Myperfectice technology platform is helping institutions across the globe – USA, India and China, realize that dream.

The challenges of the Engineering Education can be overcome by implementing MyPerfectice platform in the core academic curriculum -

1. Continuous Assessment and bucketization of students to provide personalized learning recommendation as per their knowledge gap.
2. Enhancement of cognitive and programming skills of the students through coding practice and self-learning modules of MyPerfectice platform. These skills are imparted to students through continuous assessment, recommended learning, performance trend analytics & need based intervention(training) approach.
3. Enhance the core domain knowledge of the students through continuous evaluation, e-learning , classroom intervention , project & internship recommendation.

The platform will help the students of SKIT to prepare better and excel in **Campus placement preparations exams and improve the domain knowledge of all Engineering Branches**. This will help SKIT in strengthening the already established brand value across India and outside.

The platform will be used by all the B.Tech students of SKIT across all the branches. The platform will also be used by the faculties and student's parents/mentors.

The proposal consists of...

1. Myperfectice Introduction
2. Coordination and Cooperation
3. Value Proposition to SKIT
4. Myperfectice Differentiator
5. Partnership Engagement Options
6. Duration
7. Cost and Payment
8. Confidentiality
9. Limitation of Liability
10. General terms and conditions
11. Jurisdiction

1. Myperfectice Introduction

Myperfectice provides technology and data in the form of intelligence so that faculty and parents helps students prepare SMART. Every student needs a strategy – a different strategy, to get higher score in the exam, or get selected in the placement exam. Myperfectice is helping teachers become a COACH – a mentor who brings life changing experience to students.

The platform has been developed in USA on latest technology with patentable algorithm for India, USA and China market. Co-founders of Myperfectice has combined experience of 50 years in technology, consulting, business and leadership – USA, India and China. Myperfectice has registered office in USA and India.

Myperfectice was SELECTED by Govt of Jharkhand to participate in their **Global Investors Summit -Momentum Jharkhand** on 16-17th Feb'17. Only 9 companies were hand picked out of ~80-100 who applied after being scrutinized through the stringent process. Myperfectice was invited to showcase the platform in the startup pavilion. **Myperfectice was the only EdTech company to be shortlisted.**

Myperfectice was shortlisted by Scoonews as One of the Top 50 EdTechdisrupter in bringing innovative solutions to learning & that will redefine the education system in India.

2. Coordination and Cooperation

Under Myperfectice, SKIT shall establish a "joint working group" for coordination. Both parties shall ensure that the working group comprises of appropriate personnel to discuss and implement the activities mentioned in this MoU. From SKIT it would be the Heads of the departments and Head of Training and Placement division. From Myperfectice, one person will be placed in SKIT campus for coordination.

SKIT agrees to provide office space/work station with proper logistics and infrastructure to the people appointed by Myperfectice.



www.myperfectice.com

3. Value Proposition to SKIT

Myperfectice introduces an advance technology solution for Student and Faculty – **Personalized Learning**. SKIT benefits from Myperfectice by

- Helping students prepare better to score **high** in a) campus placement test, B) core curriculum and C) increase **chances of success** in competitive exams for Higher Education
- **Conducting Online mock test** exam of all students before the campus dates of companies in their similar exam pattern
- **Real Time analysis** and status of every student of different departments – available to student, faculty and parents in a classroom view.
- **SKIT Mobile app** to improve the stickiness of the students at online platform, resulting in more practice and performance improvement
- SKIT can reduce their **cost of operation** by increasing the productivity of their faculty
- Differentiate from peer colleges – **Marketing opportunity**

4. Myperfectice Differentiator

- Light weight cloud based platform – University does not need any IT set-up. Just a laptop or computer lab or student can practice on their smart phone.
- Ready to start – Start TODAY
- One platform for all the streams – Core Curriculum, GATE, IES, UPSC Campus recruitment test etc.
- US based company with India Market focused
- Advance technology – data driven approach
- Low cost of ownership with higher Return on Investment (ROI)

5. Partnership Engagement Options

MyPerfectice offers one stop solution for all the learning needs of a student. The platform keeps a track of student's proficiency level and personalization engine keep guiding him towards success. The discussion forum and online classroom encourages peer to peer learning. The employability index and job profiling recommend him relevant training, project & internship to undertake to acquire niche skills in his area of strength. The virtual classroom provides detailed insight of student's performance and learning gap to all the stakeholders. Mentor-mentee feature help faculties become the coach.

Following is the Partnership Engagement Products, being offered to SKIT by Myperfectice. The product is owned and operated by Myperfectice and includes the **technology platform with content** for students to practice and improve their knowledge and hence increase the outcome. The product is described below in details.

Product Name: Myperfectice CORE

Unlimited access to Myperfectice technology platform for Student, Teacher and Parents
This product consists of...

Campus Placement Preparedness –

The campus placement preparedness kick start with the **conduction of baseline assessment of the students** to evaluate their cognitive, coding & core domain skills. It is being followed by student's orientation session & rollout of different gamification products to augment the skills of students.

A. Cognite Game - A Level 1 to 4 product to enhance cognitive skills

The product has been designed as per the bloom's taxonomy of incremental difficulty level which helps student to develop higher form of thinking such as analysing and evaluating concepts rather than just remembering facts (rote learning). Student start from basic level and must achieve Level 4 by solving around 2000+ questions distributed in quant, verbal and reasoning section. The student needs to input 1-2 hours per week for 6 months to attain the recommended employability index.

Features of Cognite Game:

- There are specified number of questions per subject per level which are sequentially ordered to take students from basic to complex concept. It ensures uniform effort distribution in the area of quant, verbal & reasoning.
- The short notes of each topics in the form of e-learning helps students in quickly revising the concepts before practicing.

B. Programming Skills -

Basic coding knowledge is

- Acquiring the coding skills through exhaustive hands on coding practice of C/C++ , Java & Python
- Start the coding practice early from 2nd Semester to inculcate the programming skills
- N2N (Novice to Ninja) Programming Package from Level 1 to 4 to help acquire the basic to advance coding skills
- Novice 2 Ninja helps student in assessing their coding skills and develop it as per the industry requirement. In this package students get exposed to languages like C/C++, Java, Python - and can learn these languages as per their interests. It comprises of 4 levels in which Level 1 and Level 2 are basic and elementary level which is designed for all the students. Level 3 and Level 4 are specially designed for CS/IT students which test the advanced programming level of students. A student needs to input 3-4 hours per week.

Academic & Competitive Exam Preparedness -

C. Core Domain Engineering skills

- Engineering Branch - Computer Science, Mechanical, Civil , Electrical and Electronics & Communication Engineering
- Core Curriculum Integration by conducting weekly/fortnightly evaluation tests to check the understanding of covered topic
- Covering written round & probable interview round questions for the core industries companies
- Overlay with the semester courses for each of the branch
- Gamification - Next Level unlocks only when students clears lower Level
- Core Industry fitment and job profiling of each student
- Opportunity to start GATE preparation with MySMART GATE on additional cost basis

This core package helps student in improving and brushing up their core domain skills which is beneficial while appearing for technical and written rounds in core companies. Most of the student struggle in basics of their core domain so this package has been designed such that the student can improve their basic knowledge of the subjects of their choice. The student needs to appear for minimum 3 test in a month.

Personality Assessment - Psychometric Test

Personality test helps to understand student's characteristic trait which helps in better analysis of a student fitment in different domains. Every Organization are including this parameter in their recruitment process so as to get the best fit for their organization. This parameter helps in increasing productivity of the students and also it is beneficial for understanding the teaching methods that could be most effective in classes. These would be conducted at the beginning and the end of each semester.

Additional Features

- **Dynamic Employability Index mapping of individual student**
The individual students job profile & employability index is recommended to them by the platform to understand which industry best fit for them is. It helps them in focusing their preparation in those domains.
- **Leaderboard & Group Study through Trivia Game**
To motivate the students to engage with platform, the platform have leaderboard feature to recognize the top performers & consistent users. The group study feature enables students to create a virtual group of friends & challenge each other to solve quiz or guide through each other dashboard.
- **Training Recommendation & Training Effectiveness Measurement**
The platform recommends individual training requirement to students as per their competency and also share the need for training with the management. It can also be used to conduct pre- training & post-training assessment to measure the effectiveness of the program.
- **Tutor Mentor Feature**
The mentor - mentee feature helps mentor to track their mentees performance through their dashboard and help them through direct chat or timeline. Also, mentees can contact their mentor in case of any grievances or suggestion required.
- **Discussion Forum & Blogs**
The discussion forum of platform enable peer to peer learning ,students can ask their doubt & get it resolved from friends & seniors. The success story & placement journey of student are published in the form of blogs to make students aware about placement process.
- **Student Digital Portfolio of Training & Projects**
Students can update their training , projects & internship in their profile. Can also upload certificates to be validated by their mentors. This will help mentors know about the skill sets of their individual mentees.
- **NBA/NAAC Accreditation Support**
The performance analytic reports generated by the platform can also help in calculating the academic attainment of each program/course , The methodology used for tracking individual performance have higher weightage and can help in improving NIRF ranking.

ACCOUNT OPERATIONS

The goal of account operation is as follows:

1. Increase Students Engagement in Academic Activities to improve his skills by

- Gamification through level and trivia game (app)
- Mentor - Mentee Feature: Students gets access to Academia Heads & Industry leaders and can request for mentorship by sending them request.
- Discussion forums for promoting branch specific interaction with students
- Bulk Email communication & Group Message Communication
- On-going Training and Orientation to Students and Faculties
- Encouragement and enforcement from dean by giving weightage to online test scores in college grades.
- eBooks, notes/assignments, blogs, videos and other digital learning materials.
- Conduction of mid-semester, class test & lab quizzes on MyPerfectice platform

2. Governance & Reporting

- Measurement of student progress on a regular basis and discussion with respective dean – Monthly
- There will be 1 Account Manager assigned from MyPerfectice team for implementation.
- There will be one POC (Point of Contact) appointed from SKIT to coordinate with MyPerfectice team
- MyPerfectice will configure and administer the test on the platform.
- MyPerfectice will provide training to students and teachers on the usage of the platform and necessary support (technical and functional).
- SKIT will provide Accommodation and Mess Facility to the Account Manager during the Program duration.

Segmentation of students and identification of external intervention. Key insights of "weak subjects/areas of each branch", "comparison of skills across the branch", "score trend analysis", "segmentation of students by skills in different online classrooms".

6. Duration

Unless terminated by either party, this MoU shall be valid for a period of One (1) year from the Effective Date. Either party may terminate this MoU for material breach by giving the other at least thirty (30) days' notice in writing. Myperfectice may terminate this MoU for convenience by giving SKIT at least thirty (30) days' notice in writing.



www.myperfectice.com

7. Cost and Payment

The cost of MyPerfectice CORE product is Rs. 1200 (Twelve Hundred only) per student per year, unlimited access. But as a special case, We are offering at a lumpsum amount of Rs. 3,00,000/- only for 3rd year students for 6 months usage. There is no charge for teacher and parents, it's FREE.

Item Description	Unit Cost	No. of Students	No. of Months	Total Cost (1 st Year)
Subscription Fee – Platform and Content		All 3 rd Students of Engineering Segment	06 months	Rs. 3,00,000
White Label – Separate instance and Mobile Android App (Optional)	Rs. 100,000 (One Lac Only) plus taxes (Optional) (One time)			Rs. 1,00,000

* Taxes (GST): Inclusive of Taxes

Duration: The agreement will be valid for One year.

Payment Schedule

- 100% of the White Label payment will be made at the time of signing of this proposal.
- 100% of the subscription fee paid at the time of signing of the proposal

Payment can be made in the form of NEFT/RTGS/Cheque/DD payable to "Perfectice Eduventure Private Ltd."

The Bank Account details are as follows:

Name: Perfectice Eduventure Private Ltd.

Bank: Indian Overseas Bank, Account No. 049033000000023 , ISFCODE: IOBA0000490

Branch: Delhi Cantonment Branch, Delhi

8. Confidentiality

In the course of carrying out the Service undertaken under this Agreement, both the Parties may have access to or may obtain certain Information related to each other business activities. The scope of this clause shall applies to all Information that both the Parties may have access to in connection with carrying out the Service undertaken under this Agreement. Both the Parties are responsible for compliance of this Agreement by its employees or agents. "Confidential Information" means all information that the Parties, its employees or agents, receive from each other or observe or obtain relating to the Service, facilities, marketing strategies, products, capabilities, financial information, needs, developments and plans of each other, its affiliates and group companies. Both the Parties will not permit its employees or agents to disclose to any third party or to use for any purpose other than carrying out the Service under this agreement without other's written permission (except as may be required by law or as necessary to carry out the Service. The Parties will hold all Information in trust for this agreement sole use and benefit. This Clause will not apply to information that is publicly known other than through disclosure by or through the Parties or through its employees or agents.

9. Limitation of liability

In any event shall either party be liable to the other for any loss of profits, loss of revenue, loss of data, loss of use, any indirect, incidental, special, exemplary, punitive or consequential damages, incurred by either party or any third party in respect of this MOU, whether in an action in contract or tort, strict liability or other legal or equitable theory regardless of whether such damages were foreseeable or if the other party or any other person has been advised of the possibility of such damages.

10. General Terms and Conditions

10.1 This MoU is not intended to constitute, create, give effect to, or otherwise recognize a joint venture, partnership, or formal business organization of any kind, and the rights and obligations of the parties shall be only those expressly set forth herein.

10.2 Nothing in this MoU shall be construed to grant either party the right to make commitments of any kind for or on behalf of the other without the other's prior written consent. At all times contemplated herein, Myperfectice and SKIT University shall remain independent contractors, each responsible for its own employees. Each party assumes no responsibility to the other for costs, expenses, risks, and liabilities arising from the efforts of the other.

10.3 Neither party shall assign, or in any manner, transfer its interest or any part thereof in this MoU, except to wholly-owned subsidiaries.

10.4 Notwithstanding anything to the contrary in this MoU, any Exhibit or Attachment or any other document signed between the Parties regarding the subject matter of this MoU, either prior or subsequent to this MoU, in any event shall either Party be liable for any loss of profits or revenue, or loss or inaccuracy of data or for any direct, indirect, incidental, special or consequential damages incurred by the other Party.

11. Jurisdiction

This MOU shall be governed by the laws of India and the jurisdiction of competent courts in Delhi, India. The Parties agree to make efforts in good faith to resolve all disputes amicably and expeditiously between themselves and any unresolved matters should be referred expeditiously to mediation with a view to resolving the same.

All and any disputes and claims aforesaid, which cannot be fully and satisfactorily resolved or settled by the parties as aforesaid, shall be referred to a Sole Arbitrator jointly to be appointed by Myperfectice and SKIT. The provisions of the Arbitration and Conciliation Act, 1996. [As amended in 2015] will be applicable and the award made there under shall be final and binding upon both the parties hereto and subject to legal remedies available under the provision of law. The place of arbitration shall be Delhi. The arbitration shall be conducted in English and all written documents used during the arbitration shall be in English.

After both party signatures, this proposal will be deemed contract and both the parties can use their logo for marketing.

IN WITNESS whereof, the Parties below have executed this proposal on 5th December, 2019.

For and on behalf of
Perfectice Eduventure Private Ltd.



Name: Dr. Rakesh Kumar Sharma
Title: Co-Founder, MyPerfectice

For and on behalf of
SKIT



Name: Mr. Jaipal Meel
Title: Director, SKIT

