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S.No. 2286 Dt. 1/6/2024 Rs. 10/-

Sold to Sri. Kandimalla Appa Rao, Nagabhushanam, Vijayawada.
For Lakireddy College of Engineering, Mylavaram.

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K. ANURADHA
LICENSED STAMP VENDOR
Old L.No. 06-25-004 of 2012
R.No. 06-25-001 of 2024
3-38, MYLAVARAM, Mob: 9618568199



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MEMORANDUM OF UNDERSTANDING

BETWEEN

PENNANT TECHNOLOGIES PRIVATE LIMITED

Block B, Level 1, Wing 2, Cyber Gateway,
L&T Infocity, Hitec City, Madhapur, Hyderabad-500081,
Telangana.

AND

**LAKIREDDY BALI REDDY COLLEGE OF ENGINEERING
(AUTONOMOUS)**

Mylavaram, NTR Dt, Andhra Pradesh -521230

This Memorandum of Understanding ("MOU") is executed on 08th November 2025 BY AND BETWEEN

Pennant Technologies Private Limited, a company incorporated under the Companies Act, 1956 and subsisting under the Companies Act, 2013 and having its registered office at Block B, Level 1, Wing 2, Cyber Gateway, L&T Infocity, Hitec City, Madhapur, Hyderabad-500081, Telangana, India represented by its authorized signatory, hereinafter referred as "**Pennant**" on the ONE PART (which expression whenever used shall mean and include successors, administrators, and assigns)

AND

Lakireddy Bali Reddy College of Engineering an engineering college affiliated to Jawaharlal Nehru Technological University Kakinada, approved by AICTE, accredited by NAAC "A" Grade and having its campus at L.B. Reddy Nagar, Vijayawada – Badrachalam Highway, Mylavaram, NTR District. Andhra Pradesh – 521230, represented by its authorized signatory Dr. Kandimalla Appa Rao. The Principal, Lakireddy Bali Reddy College of Engineering, hereinafter referred to as an "**LBRCE**" on the OTHER PART (which expression whenever used shall mean and include its successors, administrators and assigns)

Pennant and **LBRCE** are individually referred to as "Party" and collectively referred to as "Parties".

WHEREAS Pennant is a software product and solution company serving the global banking and financial institutions from the year 2005 and delivering software products, Software solutions and services along with product support, business assurance service and consulting services.

AND WHEREAS **LBRCE** was founded through Lakireddy Bali Reddy Charitable Trust in 1998 by eminent philanthropist and NRI Entrepreneur Sri Lakireddy Bali Reddy. Since the inception, LBRCE aims at co-creating value-based technical excellence, which ultimately leads to the development of the rural area where the college is situated. LBRCE is approved by AICTE and affiliated to JNTUK, Kakinada, is an Autonomous Institution since 2010 and has been accredited by NAAC with 'A' Grade, NBA (ASE, CE, CSE, IT, ECE, EEE, & ME) under Tier-I. It has also been awarded 2(f) and 12(B) status and Recognized as a 'Colleges with Potential for Excellence' (CPE) by UGC. It ranks in 101-150 Rank Band in NIRF India Innovation Rankings - 2023 and ranked 251-300 band (Under Engineering) in NIRF India Rankings - 2022, 201-250 band (Under Engineering) in NIRF India Rankings - 2020. At present, we offer 9 B.Tech programs in CSE, CSE (AI&ML), AI & DS, IT, ECE, EEE, CE, ASE, ME and 4 M.Tech programs in Data Science, Thermal Power Engg., Power Electronics & Electrical Drives, VLSI and Embedded Systems Design, apart from M.B.A. Institution has evolved a comprehensive student- centric learning approach consisting of several stages, designed to add significant values to the learner's understanding in an integrated manner, covering relevant knowledge, practical skills and positive attitudes.

AND WHEREAS LBRCE, for the purpose of enriching practical skills in their students, imparting industry ready skills while they are studying, has approached Pennant for forging an industry-institute academic alliance with an intent to prepare its students as industry ready professionals



and to provide them the real world exposure by conducting workshops, seminars, guest lectures with real world use cases and to offer internship programs to their students.

AND WHEREAS Pennant, with a bona fide and non-commercial intention of serving the purpose of enriching the education with industry relevant insights aligned to industry needs and expectations thereby reducing the cost and time involved in training and making them skill based personnel, has accepted the proposal of Institution and willing to support the Institution.

Accordingly, the parties have decided to reduce into writing their mutual representations and understanding as stated hereunder :

NOW THIS MOU WITNESSETH AS FOLLOWS :

Pursuant to the foregoing covenants, the parties hereby agree and state as follows ;

1. That the parties on this day have executed this MOU to achieve the following objectives:
 - 1.1. **Provide Practical Exposure to Students:** Facilitate internships, training programs, and live projects for students to enhance their understanding of real-world applications and industry practices.
 - 1.2. **Skill Development and Training:** Conduct workshops, seminars, and hands-on training sessions led by industry experts to equip students with technical and soft skills that complement their academic knowledge.
 - 1.3. **Enhance Industry-Academia Interactions:** Conduct bootcamps, including guest lectures and panel discussions, to facilitate meaningful exchanges between industry professionals and students, offering career guidance and networking opportunities.
 - 1.4. **Foster Social Responsibility and Sustainability:** Collaborate on projects that focus on corporate social responsibility, sustainability, and community development, contributing to a positive societal impact.
2. with an intention to enhance the quality of the educational experience for students and training of faculty of LBRCE and also for industry academia collaboration between the Parties for mutual benefit and pursuant thereto the Parties agreed for:
 - 2.1. Pennant in coordination with the LBRCE, facilitate internships, training programs, and live projects for students to enhance their understanding of real-world applications and industry practices.
 - 2.2. Pennant in coordination with the LBRCE, conduct bootcamps, workshops, seminars, and hands-on training sessions led by industry experts to equip students with technical and soft skills that complement their academic knowledge by conducting an hour to two-hour long session twice in a month for period of one year.
 - 2.3. If requested by LBRCE, Pennant will train two or three faculty members of the LBRCE under Train the Trainer program at Pennant office at Hyderabad for an agreed period. The faculty, after completion of the training will be allowed to train certain number of students as agreed upon in writing from time to time.



- 2.4. The final year students to be trained will be pre-selected by Pennant (herein after referred to as the 'Pre- selected Students').
- 2.5. The course will be imparted for the duration specified by Pennant as an additional training program. This program will be run during the pre-final/final semester of the graduation course being offered by the institution for the pre-selected students.
- 2.6. LBRCE shall train all the pre-selected students pursuant to this MOU for the curriculum agreed with Pennant.
- 2.7. Preselected students who undergo this program as part of their pre-final/final semester may also be given an internship opportunity by Pennant either in its office or through virtual mode.
- 2.8. Pre-selected students who undergo this program shouldn't be encouraged for any further placements. Any dropouts will definitely be a huge setback because both parties would have spent considerable time from both ends on training.
- 2.9. Pennant may as mutually agreed from time to time, provide LBRCE with certain material and collaterals and LBRCE shall use the materials under the guidance of Pennant and only for the purposes of this MOU
3. Roles and Responsibilities
- 3.1. Responsibilities of The Institution:
- Select and nominate qualified students for internships, training, and project opportunities.
 - Provide necessary resources and support for collaborative research and development.
 - Coordinate scheduling of lectures, workshops, and training sessions with The Industry Partner.
 - Ensure faculty and students maintain confidentiality and adhere to industry standards during collaborative projects.
- 3.2. Responsibilities of The Industry Partner:
- Offer industry expertise, resources, and mentorship for students' projects, internships, and research work.
 - Participate in curriculum development by providing insights into emerging trends, tools, and technologies.
 - Support The LBRCE's incubation initiatives by offering technical and managerial mentoring to student entrepreneurs.
 - Conduct training sessions, seminars, and workshops for students and faculty on contemporary industry practices and skills.
4. The MOU shall be valid for three (3) year from the date of execution. The parties shall be at full liberty to terminate the MOU at any time by issuing prior written notice of fifteen (15) days. The Parties shall make reasonable efforts for the performance of the MOU and shall in good faith co-operate with each other in duly performing the obligation agreed upon. The Parties herein have agreed to perform various obligations with a voluntary service motive and there is no monetary obligation/consideration involved herein between the Parties.



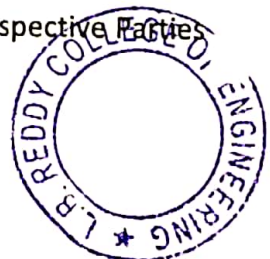
Under no circumstances, Pennant shall be treated as the vendor, contractor and agent of LBRCE (or vice-versa).

5. **Single Points of Contact (SPOC):** To ensure effective communication and coordination between both parties, each will designate a Single Point of Contact (SPOC):

For Pennant Technologies	For LBRCE
Name: Ravi Varma Datla	Name: Venugopal Lolla
Designation: CHRO & Head of Compliance	Designation: Placement Officer
Email Address: ravi.datla@pennanttech.com	Email Address: tpovenulolla@lbrce.ac.in

The designated SPOCs will be responsible for coordinating all activities related to this MoU, ensuring timely communication, resolving issues, and overseeing the successful implementation of collaborative efforts.

6. LBRCE shall have to bear all expenses towards providing infrastructure, network and internet access and the other facilities required for the education and training. LBRCE will not use the material or collateral that might be provided by Pennant for any other use other than the above-mentioned process.
7. The LBRCE shall indemnify, defend and hold Pennant, its subsidiaries and affiliates thereof and their respective officers, directors, agents and employees, harmless from and against all claims, damages, liabilities, costs, losses and expenses including reasonable attorneys' fees and expenses incurred, related to or arising from: (i) bodily injury or damage to property incurred from or in connection with the performance of LBRCE under this MOU ; (ii) any claim by or against Pennant arising out of a breach by the LBRCE of any obligations (including, without limitation, any warranty, confidentiality, intellectual property, assignment obligations) under this Agreement; (iii) the infringement, misappropriation or a claim of infringement or misappropriation of any patent, copyright, trademark or other proprietary or intellectual property right of a third party; (iv) the act , omissions, negligence or misconduct of the LBRCE or its students, officers, directors, agents, representatives, assigns, personnel and employees; (v) any claims by the students or third parties against Pennant related to this MOU .
8. Pennant may also provide the LBRCE with publicity material such as hand-outs, information brochures and posters, and the LBRCE shall return any such materials, to Pennant on the termination or expiry of this MOU, or as and when requested to do so by Pennant. LBRCE understands and agrees that the underlying rights to intellectual property, data, information that are subject of this MOU, including without limitation, all intellectual property rights in Pennant's products, material and in any and all other existing technical and proprietary information provided to LBRCE shall be the sole property of Pennant.
9. Except as expressly stated in this MOU, there shall be no obligation on any party to compensate the other in any manner or any claim. For initiatives which are planned for software domain as part of this MOU, LBRCE can invite guest speakers from Pennant for guest lectures/workshop/seminars.
10. The parties shall independently meet their expenditure incurred by the respective Parties in performing their part of obligations agreed herein.




11. The Parties shall respect the Intellectual property of the other party and third parties and shall not use the trade name, trademark. Copyright, patent, symbol or designation belonging to the other party without prior approval and permission. No party shall claim itself as an agent or representative of the other party or create any liability for the other party.
12. The Parties shall maintain confidentiality of all information, course materials, plans, discussions, strategies, data or any, material which shall be deemed to be confidential.
13. IN NO EVENT SHALL (A) EITHER PARTY BE LIABLE TO THE OTHER FOR ANY INDIRECT, INCIDENTAL, SPECIAL, PUNITIVE, OR CONSEQUENTIAL DAMAGES OF ANY NATURE WHATSOEVER, WHETHER IN CONTRACT, WARRANTY OR TORT, INCLUDING WITHOUT LIMITATION, DAMAGES FOR LOSS OF PROFITS, REVENUE, DATA, COVER, LOSS OF OR INTERRUPTION OF BUSINESS OF LBRCE OR ANY OTHER PARTY ARISING OUT OF OR IN CONNECTION WITH THE DELIVERY, USE OR PERFORMANCE OF THE SERVICES, THE DELIVERABLES, ANY SOFTWARE OR ANY OTHER MATERIALS OR ITEMS, EVEN IF THAT PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES OR EVEN IF SUCH DAMAGES ARE REASONABLY FORESEEABLE; AND (B) PENNANT AGGREGATE LIABILITY ARISING OUT OF THIS MOU FOR ANY CLAIM OR CLAIMS EXCEED INR 1000.
14. The Parties represent that they have the full power and authority to enter into this MOU in general and none of the objects stipulated herein are against public policy.
15. The parties shall designate their respective representatives who shall be the primary point of contact on behalf of that Party.
16. Neither of the Parties shall use the name of the other Party in any advertisement nor make any public announcement without the prior written approval of the other Party.
17. Pennant will be provided with prioritized slots during the campus placements by the institution which will be finalized based on mutual discussion and agreement.
18. The Parties hereby agree that Pennant shall recruit students from LBRCE only based on their performance and LBRCE shall not make any claims or obligation under this MOU in that regards.
19. The parties may negotiate amendments to this MOU, if necessary, to meet the evolving requirements. Any amendment and /or modifications to the MOU will require writer approval from both parties.



IN WRITTEN WHEREOF both parties put their hard seal on the day, month and year stated herein above;

For and on behalf of **Pennant Technologies Private Limited**

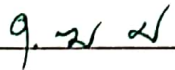

Signed

Name: Ravi Varma Datla

Designation: CHRO & Head of Compliance

Date: 08th November 2025

For and on behalf of **Lakireddy Ball Reddy College of Engineering**


Signed

Name: Dr. Kandimalla Appa Rao

Designation: Principal **PRINCIPAL**
Lakireddy Bali Reddy College of Engg
MYLAVARAM-521 230.

Date: 08th November 2025