

## LETTER OF UNDERSTANDING

PRAGATI EDUCATIONAL FOUNDATION and PHILIPS ELECTRONICS INDIA LIMITED

Pragati Educational Foundation and Philips Electronics India Limited (Community Involvement Team - Education) hereby agree to following terms as part of their joint effort to support education of the deserving students from the not-so-privileged part of the society.

- Philips CIT will sponsor scholarship for twenty scholars, which will be used to fund the school fees and part of other expenses related to education. For the year 2007-08, this scholarship is Rs. 3000 per year per scholar.
- Employees from Philips will be allowed to participate in the selection process of the scholars and will be given an opportunity to interact with the candidate scholars and their families.
- Employees from Philips will be allowed to participate in the mentoring sessions organised by Pragati.
- Pragati will maintain the academic record of all the sponsored scholars and will submit it to CIT after every six months.
- Pragati will allow Philips employees to participate in any events/workshop organised for the scholars.
- Philips CIT will evaluate this joint effort at the end of six months, and will continue this relationship based on the evaluation.
- Pragati will submit a fresh proposal for scholarship every year (starting April). Philips will contribute to corpus funds of Pragati Educational Foundation, if this proposal is approved by CIT.
- Philips can anytime withdraw its financial and voluntary support provided to Pragati, and will not be answerable while doing so.

Date: 9<sup>th</sup> August 2007

  
**Mr. Surya Rao**  
Pragati Educational Foundation  
Bangalore



  
**Mr. Alexis Collette**  
Philips Electronics India Limited  
Community Involvement Team Education



**PHILIPS**