

**Memorandum of Understanding**

**Between**

**Brillio Foundation**

**And**

**STEM Learning Private Limited**

## MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding ("MoU") is made on 20<sup>th</sup> February 2023 ("Effective from 1<sup>st</sup> April 2023 till 31<sup>st</sup> March 2024")

### BY AND BETWEEN

**STEM Learning Private Limited** a Private Limited Company registered under the Companies Act 2013 and registered with the Sub Registrar, MUMBAI with registration number 27AAQCS0110G1ZL dated 1.07.2017 and having its registered office / principal place of business at ICON 1205, Marathon Nextgen Campus, Opp. G.K. MARG, Lower Panel (W), Mumbai- 400013 hereinafter referred to as "STEM Learning Private Limited" (which expression shall be deemed to mean and include its successors and permitted assigns)

### AND

**Brillio Foundation** is a Trust established by Brillio Technologies Private Limited for the purpose of undertaking the projects, programs or activities specified in Schedule VII of the Companies Act, 2013, as amended from time to time, ("**Companies Act**") having its office 4<sup>TH</sup> Floor of Bren Optimus, No 8/2, Dr M H Marigowda Road, Bangalore 560029 Karnataka, India hereinafter called as "**Brillio Foundation**" (which expression shall unless excluded by or repugnant to the context mean and include its successors and assigns).

STEM Learning Private Limited and Brillio Foundation are hereinafter individually referred to as 'Party' and together as 'Parties'.

### RECITALS

- A. WHEREAS STEM Learning Private Limited is a Private Limited Company registered in Mumbai, Maharashtra & STEM Learning Private Limited aims to lessen the gap between contextual and rote based learning and replace it with a practical approach by installing **MINI SCIENCE CENTRE (MSC)** with 80 plug and play models of Science and Math, which will equip children with the skills and knowledge needed to get lucrative opportunities in their fields of interest. It aims to clear the fundamental concepts of STEM disciplines, so that the learners can opt for their higher studies and beyond.
- B. Whereas Brillio Foundation is a Trust setup by Brillio Technologies Private Limited, its settlor, for the purpose of undertaking the projects, programs or activities specified in Schedule VII of the Companies Act, 2013, as amended from time to time, ("**Companies Act**")
- C. Whereas STEM Learning Private Limited has represented to Brillio that it has set up and currently operates in pan India and distributes STEM Do It Yourself (DIY) kits to lessen the gap between contextual and rote-based learning and also provides hands on experience on Science and Math concepts (hereinafter referred to as '**Project**') and has requested Brillio to support the Project.

- D. Whereas Brillio Foundation is, basis the representations of STEM Learning Private Limited, desirous of supporting the Project for a period of One (1) year ("1<sup>st</sup> April 2023 till 31<sup>st</sup> March 2024") ("the **Term**") from the Effective Date of this MOU for an amount not exceeding INR 15,34,000/-(Fifteen Lakh Thirty Four Thousand only) subject to the terms of this MoU.
- E. WHEREAS the Parties now desire to capture their understanding in this MoU in relation to Brillio's support towards the Project.

The parties to this MoU in consideration of the mutual covenants set forth herein and subject to the terms and conditions set forth in this MoU agree as follows:

**NOW THIS MEMORANDUM OF UNDERSTANDING WITNESSETH AS UNDER:**

**1. Grant**

- 1.1 STEM Learning Private Limited has represented to Brillio that it will require an amount of INR 15,34,000 /- (Rupee Fifteen Lakh Thirty Four Thousand only) (hereinafter referred to as 'Grant Amount') to set up **STEM DIY KITS** Program and operate the Project during the Term.
- 1.2 Brillio Foundation has, based on the above representation of the STEM Learning Private Limited, hereby agrees to provide the Grant Amount of INR 15,34,000 /- (Rupee Fifteen Lakh Thirty Four Thousand only) to STEM Learning Private Limited towards setting up and operating the Project.
- 1.3 The Grant Amount will be disbursed by BRILLIO as per the details set out in **Schedule – I** of this MOU.
- 1.4 STEM Learning Private Limited hereby agrees to use the Grant Amount solely towards setting up and/or operating the Project during the Term.

**2. Representations and Warranties**

- 2.1 Each party represents and warrants to the other party that:
- a. It has full power and authority to execute, deliver and perform its obligations under this MoU.
  - b. The execution and delivery of this MoU will not result in breach of its constitutional documents and/or default under the laws to which it is bound; and
  - c. The execution and delivery of this MoU will not result in breach of any terms and conditions of any agreement to which it is a party.
3. Any government/statutory taxes/levies like service tax applicable now or hereafter shall be borne and paid by each party as applicable.



#### **4. Additional Representations (NA)**

- 4.1 STEM Learning Private Limited represents to Brillio that it has the necessary expertise, facilities, manpower and resources to set up and operate the Project and achieve the outcome as agreed between the Parties in terms of this MOU.

#### **5. Rights and obligations of STEM Learning Private Limited**

- 5.1 STEM Learning Private Limited shall utilize the Grant Amount only towards the Project and only for the purposes as agreed to by Brillio Foundation.
- 5.2 STEM Learning Private Limited acknowledges that the Project will be funded solely by Brillio Foundation and that no other funder is and will be sought to fund the Project by STEM Learning Private Limited.
- 5.3 STEM Learning Private Limited shall maintain proper accounts of the Project including the Grant Amount disbursed and submit a statement of utilisation to Brillio Foundation as mentioned in Schedule II. Brillio Foundation shall have the right to inspect the books of accounts of STEM Learning Private Limited and to run an audit where necessary at any time.
- 5.4 STEM Learning Private Limited shall have a professional person to spearhead its accounts functions and to maintain the accounts to be submitted to Brillio Foundation.
- 5.5 In the event of termination of this MoU, STEM Learning Private Limited shall not be entitled to transfer the unutilized portion of the Grant Amount for the purpose of any other project/projects and agrees to duly return all such unutilized funds to Brillio Foundation immediately.

#### **6. Rights of Brillio Foundation**

- 6.1 Brillio Foundation shall have the right to withhold further payments or instalments of the Grant Amount and/or terminate this MoU if:
- STEM Learning Private Limited does anything which, in the opinion of Brillio Foundation, brings, or is likely to bring, the reputation of Brillio Foundation, or any member thereof into disrepute; or
  - STEM Learning Private Limited or any of its employees, consultants or agents is involved in any manner of corruption or bribery or otherwise acts fraudulently or negligently or with criminal intent in the STEM Learning Private Limited; or
  - STEM Learning Private Limited ceases to have charitable and non-profit status; or
  - STEM Learning Private Limited is dissolved or becomes insolvent; or
  - STEM Learning Private Limited commits a breach of the terms of this MoU.

#### **7. Binding Nature**

- 7.1 This MOU shall be binding between the Parties.
- 7.2 The terms contained in this MoU shall be construed as a definitive commitment by Brillio and STEM Learning Private Limited to complete the proposed transactions provided for under this MoU.

#### **8. Reporting and Monitoring**

**STEM Learning Private Limited** shall submit quarterly reports on the Project progress as per Quarterly reporting format set out in Schedule III of this MOU. STEM Learning Private

Limited assures Brillio that the Project shall achieve the following outcomes over 2023-2024 financial year.

Activity	Student Exposures	
Government & Government Aided schools ( 1 kit per student).  To provide 2000 DIY Kits for 2000 Students	2000	
2000 students will be chosen from 50 schools.	$40 \times 50 = 2000$	

**9. Limitation on the liability**

Brillio Foundation will not be responsible in any manner whatsoever for the actual implementation of the Project. Brillio Foundation will also not be responsible for any claim, damage, loss or harm that is caused to any person or property, in the implementation of the Project. The total liability of Brillio pursuant to this MOU shall, at any time, be limited to the extent of the Grant Amount already advanced to STEM Learning Private Limited.

**10. Term**

This MoU shall remain in force and effect for the Term of the Project from 1<sup>st</sup> April 2023 to 31<sup>st</sup> March 2024 and may be mutually renewed for a further period if agreed in writing by both parties.

**11. Termination**

In the event the Grant Amount is not used for the Project in terms of this MoU, it would be construed as a breach of this MoU and Brillio Foundation shall be entitled to terminate this MoU by giving STEM Learning Private Limited a prior written notice of 30 days. In the event of such a Termination, the portion of the Grant Amount utilized not in accordance with this MOU and the unutilized portion of the disbursed Grant Amount shall be returned by STEM Learning Private Limited to Brillio Foundation immediately.

**12. Indemnity**

**STEM Learning Private Limited** confirms that Brillio Foundation shall not be liable or responsible in any manner for any act of STEM Learning Private Limited, and STEM Learning Private Limited hereby agrees to indemnify and keeps indemnified and holds

Brillio Foundation, its directors and employees harmless from and against all or any loss, damage, charges, costs and expenses that may be incurred or suffered by Brillio Foundation or any one of its directors and employees on account of any claim made by any person directly arising out of Brillio Foundation's association with the Project.

**13. Exclusivity**

The parties agree that this MoU shall be exclusive only to the Project and that the Parties may work with other persons/organisations for other projects.

**14. Dispute resolution and Jurisdiction**

14.1 The provisions of this MOU shall be governed by, and construed in accordance with Indian law, and any dispute, controversy or claims arising out of or relating to this Memorandum of Understanding shall be settled by Arbitration in accordance with the Indian Arbitration and Conciliation Act, 1996. Arbitration proceedings shall be held in Bengaluru and the language of the proceedings shall be English.

14.2 Subject to the provisions of arbitration as mentioned above, this Agreement shall be subject to the jurisdiction of the Courts at Bengaluru.

14.3 In the event of execution of the Project as specified above gets delayed for external reasons beyond control, the parties may extend the time for completion of job as mutually agreed but subject to the written undertaking from **STEM Learning Private Limited** to confirm the completion of Project in specified reasonable time limit.

**15. Notices**

Any notice or other communication required or permitted to be given hereunder shall be in writing and dispatched by hand delivery or Registered Post Acknowledgement Due (RPAD) or by courier to the address specified below, or transmitted to the facsimile number specified below, and shall be deemed sufficiently made or given on the date of delivery if delivered by hand, or on the date of mailing if dispatched by registered post acknowledgement due or by courier or on the date the facsimile was sent, to the address listed below. Either party may change its address or facsimile number, by written notice to the other.

For Brillio Foundation  
Kind attn.: Abhishek Ranjan, Managing Trustee  
Office: 4<sup>TH</sup> Floor of Bren Optimus,  
No 8/12, Dr M H Marigowda Road,  
Bangalore 560029

For STEM Learning Private Limited  
Kind attn.: Ashutosh Mohan Pandit  
At: ICON 1205, Marathon Nextgen Campus,  
Opp. G.K. Marg, Lower Parel (W), Mumbai- 400013  
Tel: 022-24933738/39



**16. Relationship of Parties**

This relationship shall not constitute any partnership between the parties, nor, except as expressly set out in it, constitute any party as the agent of another party, nor shall any party have the right or authority, to assume, create or incur any liability or obligation, express or implied, against, in the name of, or on behalf of the another party.

**17. Miscellaneous**

A party shall not assign or transfer this MoU or any rights or obligations under this MoU without the prior written consent of the other party. This MoU shall only be amended, if in writing signed by an Authorized representative of each Party. The headings in this Memorandum of Understanding have been included solely for ease of reference and shall not be considered in the interpretation or constructions of this Memorandum of Understanding. If any clause/part of this MoU is declared/discovered to be illegal, remaining part/clauses will be effective and binding.

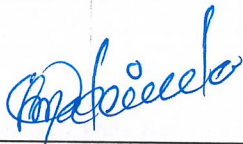
IN WITNESS WHEREOF, the parties hereto have set and subscribed their respective hands the day and year first hereinabove written.

For and on behalf of  
**Brillio Foundation**



Name: Abhishek Ranjan  
Title: Managing Trustee

Witness:




Name: Umesh S Madivala  
Contact Details: +91-9449061810

For and on behalf of  
**STEM Learning Private Limited**



Name: Ashutosh Pandit  
Title: Managing Director

Witness:



Name: Mahesh Kumar  
Contact Details: 9739737716



**Schedule – I****FUND REQUIRED FOR COMMENCEMENT OF PROJECT****Budget includes:**

- 1) STEM DIY Kits for 2000 Students in Karnataka, Maharashtra, Tamilnadu, Rajasthan & Telangana

**PROGRAM BUDGET**

Classification	Cost (Rs)
STEM DIY – 2000 Kits with delivery @Rs.650/- Per kit	13,00,000
GST – 18%	2,34,000
Total	15,34,000

**Amount: Fifteen Lakh Thirty Four Thousand Rupees Only**

**Schedule II:****Annual reporting format**

Annual Report	On or before 15 <sup>th</sup> March 2024
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**Reporting Format:**

1. Donation of School details
2. Models donated.

**Annexure-I**

List Of DIY Kits – DIY Remote Controlled Car, STEM DIY- Lazer Security Alarm, Vacuum Cleaner, Hydraulic Bridge and other science based DIY kits.