

Memorandum of Understanding

Between

Brillio Foundation

And

STEM Learning Private Limited

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding ("MoU") is made on 8th Jan 2026 ("Effective from 8th Jan 2026 to 31st Mar 2027")

BY AND BETWEEN

STEM Learning Private Limited is a Private Limited Company registered under the **Companies Act 2013** and registered with the Sub Registrar, **MUMBAI**, with registration number **27AAQCS0110G1ZL** dated **01.07.2017** 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 Principal Office at 4th Floor, Bren Optimus, No. 8/2 Dr. M.H. Marigowda, 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 higher studies and beyond.
- B. Whereas Brillio Foundation is a Trust set up 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 Foundation that it has set up and currently operates **National STEM Challenge Program 2026-27**" (hereinafter referred to as '**Project**') and has requested Brillio Foundation to support the Project.
- D. Whereas Brillio Foundation is the basis of the representations of STEM Learning Private Limited, desirous of supporting the Project for a period of One (1) year (From 8th January 2026 to 31st Mar 2027) ("the Term") from the Effective Date of this MOU for an amount not exceeding **INR /- (Forty Five Lakh Rupees 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 Foundation'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:



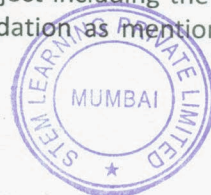
NOW THIS MEMORANDUM OF UNDERSTANDING WITNESSETH AS UNDER:

1. Grant

- 1.1 **STEM Learning Private Limited** has represented to Brillio Foundation that it will require an amount of **INR 45,00,000/- (Forty-Five Lakh Rupees Only)** (hereinafter referred to as 'Grant Amount') to set up and operate the Project during the Term.
- 1.2 Brillio Foundation has, basis the above representation of the **STEM Learning Private Limited**, hereby agrees to provide the Grant Amount of **INR INR 45,00,000/- (Forty-Five Lakh Rupees Only)** to **STEM Learning Private Limited** towards setting up and operating the Project.
- 1.3 The Grant Amount will be disbursed by Brillio Foundation 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 the 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 the 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 of STEM Learning Private Limited**
- 4.1 **STEM Learning Private Limited** is a Private Limited Company registered under the **Companies Act 2013** and registered with the Sub Registrar, **MUMBAI**, with registration number **27AAQCS0110G1ZL** dated **01.07.2017** and having its registered office / principal place of business at **ICON 1205, Marathon Nextgen Campus, Opp. G.K. MARG, Lower Panel (W), Mumbai- 400013** is valid and subsisting as on date.
- 4.2 **STEM Learning Private Limited** represents to Brillio Foundation 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:

a. **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

b. **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

c. **STEM Learning Private Limited** ceases to have charitable and non-profit status; or

d. **STEM Learning Private Limited** is dissolved or becomes insolvent, or

e. **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 Foundation 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 the Quarterly reporting format set out in Schedule III of this MOU. STEM Learning Private Limited assures Brillio Foundation that the Project shall achieve the following outcomes in the current period.

National STEM Program in 200 Govt Schools & Govt-aided Schools	
Program	Activity
National STEM Program Awareness	STEM team to visit the schools and build awareness about the program among teachers and students. Take all necessary approval from the authorities.

MP



Taking permission from education departments/schools	From all participating states
School Selection & Students Shortlisting	Finalize the schools & evaluate students based on common parameters and select the students and conduct activities.
Online Interaction with Brillio team and students	Facilitate regular interaction between Brillio team and students.
Cluster level - Judging & Evaluation, Certificates and Winner Trophy	Conduct the Cluster level competitions and distribute the prizes for zonal level winners
Zonal Level, Judging & Evaluation, Certificates and Winner Trophy	Conduct the Zonal level competitions and distribute the prizes for zonal level winners
Grand Finale	Final Level, Judging & Evaluation, Certificates and Winner Trophy. Arrange all logistics including approvals, stay, travel, food and event management.

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 Foundation 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 8th January 2026 to 8th Mar 2027 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.

Handwritten signature



13. Exclusivity

The parties agree that this MoU shall be exclusive only for the Project and that the Parties may work with other persons/organizations 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 the job as mutually agreed but subject to the written undertaking from STEM Learning Private Limited to confirm the completion of the 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 or email to the address 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 email was sent, to the address listed below. Either party may change its address or contact details, by email notice to the other.

For Brillio Foundation

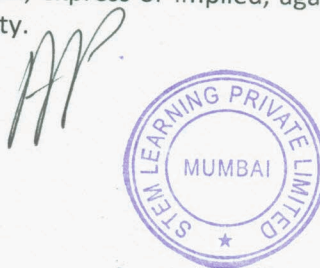
Kind attn.: Abhishek Ranjan, Managing Trustee
4th Floor, Bren Optimus,
No. 8/2 Dr. M.H. Marigowda,
Bangalore 560029 Karnataka, India
Karnataka Tel: 080-6600 7000
Email ID: abhishek.ranjan@brillio.com / Dattatraya.naik@brillio.com

For STEM Learning Private Limited

Kind attn.: Ashutosh Mohan Pandit
Address: 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 STEM Learning Private Limited of, or on behalf of 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 authorised 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, the 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: Dattatraya Naik
Contact Details: 7353619777

For and on behalf of
STEM Learning Private Limited

Name: Ashutosh Mohan Pandit
Title: Managing Director

Witness:

Name: Mahesh Kumar
Contact Details: 9739737716



Schedule – I

FUND REQUIRED FOR COMMENCEMENT OF PROJECT

S. I. No	DESCRIPTION	COST (in Rs.)
1	STEM DIY & School, Cluster, Regional, Zonal Round Events	8,50,000
2	STEM Activities in Schools	7,26,000
3	Travel expenses- Air/train tickets for finalists and Zonal level competition (70 Participants including teachers)	7,00,000
4	Food & Accommodation expenses for cluster, Zonal and Finale	4,80,065
5	Grand Finale event logistic expenses	4,77,500
6	Human resource/program team for National STEM Challenge	3,80,000
7	Admin Cost	2,00,000
8	Total	38,13,565
9	GST 18%	6,86,441
10	Grand Total	45,00,000

Fund Disbursement:

Instalment	Amount	Description
1 st Payment (70%)	Rs. 31,50,000	Payment will be made within 10 days of signing the MoU.
2 nd Payment (30%)	Rs. 13, 50,000	Payment will be made after the final reports and expense report submission

Schedule II

Half yearly reporting format

Half yearly Report	Jan 2026 to June 2026
Annual Report	April 2027

Reporting Format:

1. Brief overview of the National STEM program
2. Key objectives and how it was achieved
3. Number of beneficiaries reached
4. Major outcomes and impact highlights
5. Geographic Coverage-States / Cities / Schools
6. No of Models created by Children
7. Brillio Volunteer participation
8. STEM role models workshops
9. Diversity – Boys and Girls participation
10. Press coverage

Annexure I:

Activities	Q1	Q2	Q3	Q4
MOU				
National STEM Program Awareness				
School Selection Students Shortlisting				
Brillio team Interaction with students				
DIY Sessions and School/cluster level competitions				
Zonal Level, Judging & Evaluation, Certificates and Winner Trophy				
Final Level, Judging & Evaluation, Certificates and Winner Trophy				



Annexure: II

About National STEM Program

In the National STEM program, students from 200 Govt Schools & Govt-aided Schools from 27 states in India will be trained in new-age technologies by STEM Learning team and Brillio team. These students compete in cluster and zonal rounds. The top teams comprising will compete in the finale- The National STEM Challenge.

Launched by Brillio and STEM Learning in 2019, the National STEM Challenge encompasses year-long activities, culminating with a national competition, where students tackle on-the-spot challenges, showcasing their problem-solving abilities within a limited timeframe. Outstanding projects are recognised in various categories.

The competition aims to ignite a passion for STEM fields among young minds, providing dynamic learning experiences, nurturing critical skills, exposing students to STEM careers, and inspiring further education and innovation in these fields. Brillio and STEM Learning have set up science labs and provided science kits for experiments and model-making in the schools that participated in the competition.

In addition, Brillio team will engage with the participants weekly through online sessions on tech-related news, stories, and quizzes, while guiding students to build STEM models. The students also made science models such as laser security alarms, vacuum cleaners, and hydraulic bridges using Brillio Science DIY kits.

The challenge has led to improved school attendance, active classroom and co-curricular participation, enhanced learning outcomes, digital literacy, and conceptual clarity in grade-specific subjects.

