

Memorandum of Understanding

Between

Brillio Foundation

And

STEM Learning Private Limited

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (“MoU”) is made on 6 Mar 2025 (“Effective from 1st April 2025 to 31st March 2026”)

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 4TH Floor of Bren Optimus, No 8/12, 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 to lessen the gap between contextual and rote-based learning and replace it with a practical approach by equipping 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 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 Foundation that it has set up and currently operates and installs **Astronomy Lab** in schools to help children from the schools to create an enthusiasm to learn about space science and thus develop aptitude-based learning (hereinafter referred to as ‘**Project**’) and has requested Brillio Foundation 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 twelve Months (“the **Term**”) from the Effective Date of this MOU for an amount not exceeding INR 25,42,760/- (Twenty-Five Lakh Forty Two Thousand Seven Hundred Sixty Rupees Only) (Including GST) 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 INR 25,42,760/- (Twenty-Five Lakh Forty Two Thousand Seven Hundred Sixty Rupees Only) (Including GST) (hereinafter referred to as 'Grant Amount') to set up 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 25,42,760/- (Twenty-Five Lakh Forty Two Thousand Seven Hundred Sixty Rupees Only) (Including GST) 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 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 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

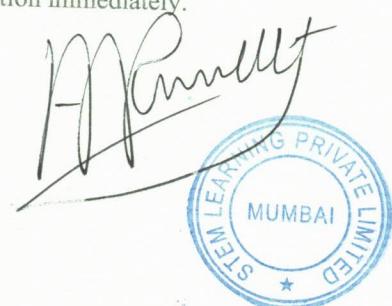
5.1 STEM Learning Private Limited shall utilize the Grant Amount only towards the Project and only for the purposes as agreed to by Brillio Foundation.

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

Sl. No	Outcomes	Key Performance Indicator	No of schools/Units
	Quantitative outcomes	10% Increased in Science Marks compared to previous year marks (Proposed)	2

Activity	Student Exposures	Number of Schools
Installation of Astronomy Lab	600x2=1200	2
Teachers Training Program	2 Training per academic year	2
Base Line & End Line Monitoring & Evaluation	Documentation of activities: <ul style="list-style-type: none"> The usage of the system will be monitored by school principal and attendance register maintained by principal. 360 Degree feedback from Teachers as well as beneficiaries Continuous monitoring of the Equipment 	2
Impact Indicators How to Measure Outcome	Students, Teachers, Headmasters will go through the survey done by STEM Learning on Astronomy Lab Concepts and improvement in science and maths score and overall learning.	2



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 1st April 2025 to 31st March 2026 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 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 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,
Office: 4TH 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: Dattatraya Naik
Contact Details: 7353619777

For and on behalf
STEM Learning Private Limited

Name: Ashutosh Mohan Pandit
Title: Managing Director

Witness:

Name: Mahesh Kumar
Contact Details: 973973771



Schedule – I
FUND REQUIRED FOR COMMENCEMENT OF PROJECT

SL.No	ITEM	Description	Cost	GST @ 18%	Total Value2 Astronomy Lab
1	Models & Telescopes	27 Equipment's	600000	1,08,000	14,16,000
2	Activity Kits	6 Activity kits + 1 Tab + Books	180000	32400	424800
3	Transportation & Installation	Transportation of goods, conveyance of staff & installation of lab	24440.68	4399.32	57680
4	Backgrounds	Wall and Roof wallpapers and other wall finishing work (depends on size of hall)	95000	17,100	2,24,200
5	Training	Orientation of the project to the teachers	32000	5760	77880
6	Infrastructure	Table Platform, electrical points & wiring	110000	19800	2,83,200
7	Inauguration	Inauguration Program Cost	22000	3960	59000
Total (1+2+3+4+5+6)					25,42,760

Fund Disbursement:

Instalment	Amount	Description
1 st Payment (85%)	Rs. 21,61,346/-	Payment will be made within 10 days of signing the MoU.
2nd Payment (15%)	Rs. 3,81,414/-	Payment will be made within 30 days after the submission of the Annual Report & Audited Fund Utilization Certificate, subject to the fulfilment of all the deliverables and meeting the timeline.



D. J. Ponnelli



STEM LEARNING PRIVATE LIMITED
★ MUMBAI

Schedule II

Schools & No. of beneficiaries (attach the table with beneficiary details)

Schedule III**Quarterly reporting format**

Q1 Report	April 2025 to June 2025
Q2 Report	July 2025 to September 2025
Q3 Report	October 2025 to December 2025
Annual Report	January 2026 to March 2026

Annexure : - I**Reporting Format:**

1. Introduction
2. Coverage
3. School level leadership meeting
4. Collaboration
5. Monitoring & Evaluation
6. Best Practices
7. Outcomes / Impact
8. Visits
9. Way forward
10. Before & current
11. News Clippings

Annexure : - II

Astronomy Lab												
Program Activity - Timeline	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12
	Y											
MoU Execution	Y											
Formal Program Launch		Y										
Grant Request Letter	Y											
School Basic Information Collection		Y										



Staff Capacity Building	Y	y	Y	Y	Y	Y	Y
Teachers' Training	Y		Y		Y		Y
Monitoring and Evaluation - Follow-up on Input utilization		Y					Y
Periodic Interaction with HMs, Teachers and Students	Y	Y	Y	Y	Y	Y	Y
Periodic Reporting and Team Meetings	Y	Y	Y	Y	Y	Y	Y
Annual Report							Y

Annexure : - III

Activity	Student Exposures	Number of Schools
1. School location Activities Setting up of Astronomy Lab, Training of teachers Events at cluster, zonal & Organizing exhibition	Students from std 5 to std 10 will be actively involved in this activity throughout the year	2
Technical skills activity for students	A) Digital Fluency B) Leadership and recognition Program C) Career guidance, education and experience sharing D) Interview skills E) Leadership Activities	2
Impact Indicators How to Measure Outcome	- 100% usage of Lab - Improvement in science scores - Participation in science competition	2

