

FORM NO. INC-13
MEMORANDUM OF ASSOCIATION
COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL
[Pursuant to rule 19(2) the Companies (Incorporation) Rules, 2014]
OF

STEM Maker Bhavan Foundation

- I. The name of the company is “STEM Maker Bhavan Foundation”.
- II. The registered office of the company will be situated in the State of MAHARASTRA.
- III. The objects for which the company is established to enable Science, Technology, Engineering and Math (STEM) education and research in India with Higher Education Institutions to train students to be innovative and being job-ready upon graduation. The secondary objective is to impart real-world knowledge of finance and business operations. This is better achieved with pedagogy characterized as learning-by-doing.
- IV. The objects of the company shall extend to Whole of India.
- V. (i) The profits, if any, or other income and property of the company, whatsoever derived, shall be applied, solely for the promotion of its objects as set forth in this memorandum.

(ii) No portion of the profits, other income or property aforesaid shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise by way of profit, to persons who, at any time are, or have been, members of the company or to any one or more of them or to any persons claiming through any one or more of them.

(iii) No remuneration or other benefit in money or money's worth shall be given by the company to any of its members, whether officers or members of the company or not, except payment of out-of-pocket expenses, reasonable and proper interest on money lent, or reasonable and proper rent on premises let to the company.

(iv) Nothing in this clause shall prevent the payment by the company in good faith of prudent remuneration to any of its officers or servants (not being members) or to any other person (not being member), in return for any services actually rendered to the company.

(v) Nothing in clauses (iii) and (iv) shall prevent the payment by the company in good faith of prudent remuneration to any of its members in return for any services (not being services of a kind which are required to be rendered by a member), actually rendered to the company;
- VI. No alteration shall be made to this memorandum of association or to the articles of association of the company which are for the time being in force, unless the alteration has been previously submitted to and approved by the Registrar.

VII. The Liability of the members is Limited.

VIII. Every member of the Association undertakes to contribute:

i) to the assets of the Association, in the event of the same being wound up during the time that he is a member, or within one year afterwards, for payment of the debts and liabilities of the Foundation contracted before the time at which he ceases to be a member, and

ii) to the costs, charges and expenses of winding up the same, and for the adjustment of the rights of the contributories amongst themselves, such amount as may be required not exceeding **Rupees One Thousand**.

IX. (1) True accounts shall be kept of all sums of money received and expended by the company and the matters in respect of which such receipts and expenditure take place, and of the property, credits and liabilities of the company; and, subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the regulations of the company for the time being in force, the accounts shall be open to the inspection of the members.

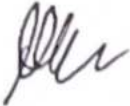


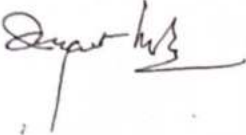



(2) Once at least in every year, the accounts of the company shall be examined and the correctness of the balance-sheet and the income and expenditure account ascertained by one or more properly qualified auditor or auditors.

X. If upon winding up or dissolution of the Company there remains, after satisfaction of the debts and liabilities any property whatsoever, the same shall not be distributed amongst the members of the Company but shall be given or transferred to such other Company or institution having objects similar to the objects of the Company to be determined by the members of the Company at or before the time of dissolution or in default thereof, by the High Court of Judicature that has or may acquire jurisdiction in the matter.

XI. The Company can be amalgamated only with another company registered under section 8 of the Act and having similar objects.

MOA Subscriber page

We, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association.

SUBSCRIBER & WITNESS DETAILS			
S N	Name and Addresses, Description and Occupation of Subscribers	Subscriber Signatures	Signature, Name, Address, Description and Occupation of the witness
1.	Name: Hemant Kanakia Address: C-31 2nd Floor, Nizamuddin East, Hazrat, South Delhi, Delhi - 110013 Occupation: Entrepreneur		<p style="text-align: center;"><u>Witness to all the Subscribers</u></p> <p>I Witness to subscriber who have subscribed and signed in my presence on December 19, 2022, Mumbai. Further I have verified their identity details (ID) for their identification and satisfied myself of their identification particular as filled in</p> <div style="text-align: center;">   </div> <p>Name: Pratul Dube S/o Shri. Govind Dube</p> <p>Address: A-401, Eco Heights, Hill Top Church Road, Near Leela Hotel, Marol, Andheri (East), Mumbai - 400059</p> <p>Description: Individual</p> <p>Occupation: Chartered Accountant</p>
2.	Name: Jayant Kholgade Address: Room No. 10, Padmavati Co-op Housing Society, I.I.T. Market, Mumbai - 400076 Occupation: Pharmaceutical Engineering Consultant		
3.	Name: Kirat Patel Address: 12, Apurva 5, Nepean Sea Road, Mumbai - 400026 Occupation: Business Executive		
4.	Name: Narayan Sundaresan Address: 701 Marble Arch, Nargis Dutt Road, Pali Hill, Bandra West, Mumbai - 400050 Occupation: Consultant		
5.	Name: Piyush Shah Address 1804 One 49 Ambli Bopal Road, Nr. Ambali BRTS Stop, Bhopal, Ahmedabad, Gujarat - 380058 Occupation: Entrepreneur		

Date: December 19, 2022

Place: Mumbai