

This **Memorandum of Understanding** (“**MOU**”), is entered into on 26<sup>th</sup> December, 2023 till 25<sup>th</sup> December, 2028 (the “**Effective Date**”) by and between:

**Zerodha Broking Limited**, a company incorporated under Companies Act, 2013, having its office at #153/154, 4th Cross, JP Nagar 4th Phase, Bengaluru – 560078 India (hereinafter referred to as the “**Zerodha**”, which expression shall, unless repugnant to the context, be deemed to include its legal representatives, successors, and permitted assigns);

**AND**

S.P.B. Patel Engineering College (Saffrony Institute of Technology), a Higher Educational Institution having its office at Near Shanku’s Water Park, Ahmedabad – Mehsana Highway, Linch, Gujarat 384435 (hereinafter referred to as the “**SIT**”, which expression shall, unless repugnant to the context, be deemed to include its legal representatives, successors and permitted assigns).

Zerodha and SIT may be referred to individually as a “**Party**” and together as the “**Parties**”

**WHEREAS:**

- I. This MOU is entered into by the Parties to co-brand, share information and certify Candidates with respect to the Varsity Certifications course;
- II. Zerodha is in the business of providing brokerage services, to allow users to transact in various financial instruments including stocks, bonds, futures & options and mutual funds;
- III. SIT is offering various UG courses such as Mechanical Engineering, Computer Engineering, Information Technology and Civil Engineering; and
- IV. The Parties are accordingly recording the terms and conditions, representations, warranties, responsibilities, scope of work, statements and covenants, if any, by executing this MOU.

**NOW, THIS MOU WITNESSETH AND IT IS HEREBY MUTUALLY AGREED BY AND BETWEEN THE PARTIES, WHO INTEND TO BE LEGALLY BOUND HERETO, AS FOLLOWS:**

**1. DEFINITIONS**

“**Applicable Law**” means all applicable (i) statutes, enactments, acts of legislature or parliament, laws, ordinances, rules, regulations, listing agreements, notifications, guidelines or policies of any applicable jurisdiction; (ii) administrative interpretation, writ, injunction, directions, directives, judgment, arbitral award, decree, orders or government Approvals of, or agreements with, any governmental Authority or a recognized stock exchange; and (iii) international tax treaties, as may be in force from time to time.

“**Candidate**” shall mean any person currently, formerly, or proposed to be enrolled with any course at SIT, and completing or undertaking to complete the Varsity Certification course as per the terms & procedures stated via the URL <https://zerodha.com/varsity/certified/> (or any such other mutually agreed co-branded website);

“**Confidential Information**” for the purpose of this MOU shall mean (i) any information concerning the organization, business, proprietary information, technology, trade secrets, platform processes including the methods of preparation, test data, technical data, algorithms, designs, specifications, systems and

procedures, computer programs, software developments, source codes, object codes, prospective methods and ideas and know-how, finance, transactions or affairs of the Parties or any of their respective representatives (whether conveyed in written, oral or in any other form and whether such information is furnished before, on or after the date of this MOU).

**“Intellectual Property Rights”** means and includes collectively or individually, the following worldwide rights relating to intangible property, whether or not filed, perfected, registered or recorded and whether now or hereafter existing, filed, issued or acquired: (a) patents, patent applications, patent disclosures, patent rights, including any and all continuations, continuations-in-part, divisions, reissues, re-examinations, utility, model and design patents or any extensions thereof; (b) rights associated with works of authorship, including without limitation, copyrights, copyright applications, copyright registrations; (c) rights in trademarks, trademark registrations, and applications therefor, trade names, service marks, service names, logos, or trade dress; (d) rights relating to the protection of trade secrets, processes and confidential information; and (e) internet domain names, Internet and World Wide Web (WWW) URLs or addresses; (f) mask work rights, mask work registrations and applications thereof; and (g) all sui generis database rights, ideas, inventions (whether patentable or not), invention disclosures, improvements, technology know-how, show-how, trade secrets, formulas, systems, processes, designs, methodologies, works of authorship, databases, content, graphics, technical drawings, statistical models, algorithms, modules, computer programs, technical documentation, business methods, work product, intellectual and industrial property licenses and proprietary information.

**“Varsity Certification”** shall mean the course offered by Zerodha via the URL - <https://zerodha.com/varsity/certified/>, which is further co-branded as per this MOU to distribute to students of SIT for a certification offered jointly by both Parties.

## 2. SCOPE OF WORK OF THE PARTIES

### SIT

1. SIT shall make best efforts to share information at its own expense (either digitally or via physical classrooms) with Candidates around the contents of the Varsity Certification course, alongwith the importance of the same and the various applications thereof;
2. SIT shall market/distribute the co-branded Varsity Certifications course to all Candidates and direct such Candidates/potential Candidates to the URL - <https://zerodha.com/varsity/certified/> for those Candidates who would like to know about the Varsity Certification course. SIT shall also reasonably communicate the process and details of the course, including the application fee (Rs. 250+GST);
3. SIT shall ensure that all Candidates follow the terms, policies & procedures of <https://zerodha.com/varsity/certified/> & [www.zerodha.com](http://www.zerodha.com).

### Zerodha

1. Zerodha will provide a URL, i.e. <https://zerodha.com/varsity/certified/> or any such other portal as may be agreed between both Parties from time to time, which will enable Candidates to apply for and complete the Varsity Certification course;
2. Once a Candidate pays the fee amount of Rs. 250 + GST (subject to change from time to time) via the Varsity Certifications URL - <https://zerodha.com/varsity/certified/> - he/she has agreed to



undertake the examination, and Zerodha shall make sure that the Candidate is provided with all tools necessary for completing the Varsity Certification course, alongwith the invigilation and quality testing requirements;

3. In case of any edits or modifications made with respect to the Varsity Certifications page or process, Zerodha shall communicate any such changes to SIT on an expedient basis.

### **3. LICENSE OF TRADEMARKS & INTELLECTUAL PROPERTY RIGHTS**

1. During the term of this MOU, both Parties grant to each other a limited, non-exclusive, non-transferable, non sublicensable, revocable license to use and display each other's trademarks & logos with respect to carrying out & spreading awareness solely with respect to carrying out the Varsity Certification course.
2. Each Party may provide guidelines and instructions from time to time with respect to usage of any Intellectual Property Rights belonging to such Party, and such instructions shall be followed by the other Party immediately.
3. Both Parties agree that all Intellectual Property Rights with respect to the Varsity Certification program - the course, the process, the tests and the logos (except the logos belonging to SIT) belong to Zerodha, and Zerodha is allowing SIT to only market/distribute the Varsity Certifications course and certify Candidates on finance-related knowledge. SIT shall have no additional rights with respect to the Intellectual Property Rights belonging to Zerodha.

### **4. FEES**

1. All Candidates attempting the Varsity Certification course shall pay an amount of Rs. 250+GST for each attempt at certification via the URL - <https://zerodha.com/varsity/certified/>.
2. Candidates may retake the course as many times as required. The fee shall be applicable to each such attempt by a Candidate.
3. This fee is collected by Zerodha to manage & upkeep the URL/website & database, and also to pay third parties for holding the monitoring, proctoring & invigilation of the examination process. This fee may be subject to change from time to time.
4. There shall be no additional commercial considerations between SIT & Zerodha. The Parties may mutually agree on any additional considerations during the Term of the MOU.

### **5. TERM & TERMINATION**

1. This MOU shall come into effect as of the Effective Date and remain effective unless terminated in accordance with the terms of this MOU.
2. This MOU may, at any time, be terminated immediately by the mutual consent of the Parties.
3. Either Party may terminate this MOU by providing a prior written notice of 30 (Thirty) days to the other Party without assigning any reason for such termination.

## 6. MISCELLANEOUS

1. **Amendment :** Amendments to any provision or clause of this MOU may be amended or waived if, and only if such amendment or waiver is in writing and signed, in the case of an amendment by each of the Parties.
2. **Change in Law:** In case of any change in Applicable Law in India that has an effect on the terms of this MOU, the Parties agree that the MOU would be reviewed, and if deemed necessary by the Parties, renegotiated in good faith.
3. **Severability:** Any provision or part thereof in this MOU, which is or may become prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions of this MOU. Without prejudice to the foregoing, the Parties will immediately negotiate in good faith to replace such provision with a proviso, which is not prohibited or unenforceable and has, as far as possible, the same legal and commercial effect as that which it replaces.
4. **Survival:** Those clauses that by its nature should survive expiration or termination of this MOU shall remain in effect after the expiration or termination of this MOU.
5. **Waivers and Remedies:** No waiver by any Party of any term or condition of this MOU, in any one or more instances, shall be deemed to be or construed as a waiver of the same or any other term or condition of this MOU on any future occasion. All remedies, either under this MOU or by Law or otherwise afforded, will be cumulative and not alternative.
6. **Entire Agreement:** This MOU represents the entire agreement between the Parties with respect to the subject matter hereof, and supersedes all prior agreements between the Parties relating to such subject matter.

## 7. CONFIDENTIALITY & NON- DISCLOSURE

1. Neither Party shall publicly disclose the contents of this MOU and/or any negotiations in relation to this MOU without the consent of the other Party.
2. A Party shall be at liberty to disclose this MOU and/or all negotiations in relation to them to its advisors (subject to such advisor not disclosing the same to any other person or party), and, if necessary, the regulatory authorities or as may be required under Applicable Law.

3. Each Party acknowledges that during the course of negotiations in relation to this MOU, it has provided to the other Party Confidential Information. The Parties acknowledge that (1) they will keep confidential and not disclose such Confidential Information to any third party (except to its directors, employees and advisers and, if necessary, the regulatory authorities, on a need-to-know basis) without prior consent from the other Party and (2) they will not use such Confidential Information for any purpose other than the services or the performance of this MOU. The confidential obligations in the preceding sentence shall not apply if the information (i) was already in the public domain before receipt of such information, (ii) became public through no fault of the receiving Party, (iii) was already held by the receiving Party prior to the disclosure or (iv) such disclosure is mandatory pursuant to laws and regulations



IN WITNESS WHEREOF, the Parties have caused this MOU to be duly executed as of the day and year first stated above.

For S.P.B. Patel Engineering College  
(Saffrony Institute of Technology)

  
Signature 26/12/23

Name: Dipak Patel

Designation: Registrar

For Zerodha Broking Ltd  
  
  
Nithin Kamath (Founder & CEO)

Name: Nithin Kamath

Designation: Founder & CEO