



experienced senior executives and management experts that have seen the entire lifecycle of the entrepreneurship, are adept in their knowledge of what the industry really needs.

And whereas M/s **JNTUA** is a professional Technological University represented by Registrar have agreed to accept the services of **SkillCorp** to develop a process of **Start-Up Incubation Services** that will help both the students and the University.

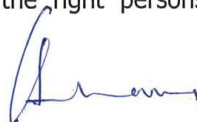
And whereas the parties hereto are desirous of recording the terms and conditions of their agreement in writing

NOW THIS MEMORANDUM OF UNDERSTANDING WITNESSETH AS UNDER:-

1. **SkillCorp** hereinafter referred to as "firm" and has, since several months been focussing on ventures which impact the regional economy of the geography in which the incubation centre is located
2. It has been agreed that M/s JNTUA who are one of the best Universities in the state of Andhra Pradesh having expertise in teaching and coaching the technical students to be successful technical professionals, intends to motivate their students appreciate the spirit of entrepreneurship lying dormant within them.
3. The purpose of **SkillCorp** mainly is to address the growing need for educational institutions not only to create a space for incubation, but to arrange mentorship for the prospective entrepreneurs among its student community, alumni and staff.
4. Infrastructure detailed in later part of this agreement will be met by M/s JNTUA.
5. M/s **SkillCorp** assures that they will perform the services with the highest standards of professional and ethical competence with integrity besides overall quality.
6. The parties hereto record that this Memorandum of Understanding is in line with the proposal submitted by **SkillCorp**. Both the parties have agreed to cooperate and maintain confidentiality and will not indulge in any activity or communication that can negatively affect the reputation and business interest.

1. Nature and Scope of SkillCorp's work:

- Broadly there will be 4 stages in the proposed process and during **Stage-I, SkillCorp** will organise a "**One day Orientation Workshop**" designed to help the students dwell deep into their capabilities, aptitudes and competencies and motivate them with the spirit of entrepreneurship. This workshop enables **SkillCorp** shortlist the right persons for the main program.





- **Stage II: SkillCorp** will be mentoring the more serious, short-listed candidates among those who attend the workshop in Stage I. The mentoring program would be for about 60 hrs; spread over three months. **SkillCorp** will decide the nature of the sessions (week end program or integrated course with main stream academics). in consultation with the University as per the convenience of the University academic schedules. The course includes delivery of lectures, Case Studies, Interaction with entrepreneurs and Resource persons from Industrial associations, Venture Circles, Private Equity Players and Angel Investors. Apart from the regular students and alumni, the University may encourage the entrepreneurial aspirants in the local area to attend the course in the incubation centre.
  - **Stage III: SkillCorp** will be evaluating the Business Ideas, Business Plan Development, DPRs, and Pitching of the prospective entrepreneurs for Investments. This process takes up to six months. **SkillCorp** handholds the prospective entrepreneurs with viable business ideas and takes them to the incubation stage. **SkillCorp** facilitates the meetings with prospective investors, helps the aspirants in due diligence and assists them in strategic market tie ups. At this stage **SkillCorp** enters into MOU with the prospective entrepreneurs for equity participation. The extent of equity and other modalities of such participation are worked out based on the nature of the project, the gestation period, risk appetite, investment cycle, and exit options.
2. Stage IV: **SkillCorp** will be "Incubating the Viable Projects on Campus". The time period for this varies from project to project. JNTUA on their part will encourage more students to get involved in the process and first and maiden "One day Orientation Workshop" is scheduled to be held at JNTUA campus in the month of July, 2016.
  3. For the Stage I Workshop, **SkillCorp** charges a nominal fee on 'per head' participant basis, as agreed in the mutual discussions with University authorities. Service Tax is applicable on all services offered by **SkillCorp**.
  4. As regards the Stage -II the 60 Hr training/mentoring programme for the shortlisted candidates, the fee per student will be as per mutual discussions and agreement.
  5. In the Stage - III, **SkillCorp** charges nominal consulting fees from prospective entrepreneurs in consultation with the University.
  6. In Stage IV, where the prospective enterprises are launched on the University incubation centre, **SkillCorp** will take up equity in the respective projects. The terms and conditions of such participation vary from project to project. **SkillCorp** will have formal MOU with the entrepreneur in consultation with JNTUA.
  7. Such an agreement clauses will have to be signed by the entrepreneur as acceptable if he is part of the student/alumni/staff community. This stake is not a controlling stake, but only a stake equivalent to the time, effort, and success fee applicable to the efforts of **SkillCorp**.

- i. Students/Alumni/Staff of JNTUA (Constituent and Affiliated Colleges) will be allowed by JNTUA to attend such programmes in all the four stages.
  - ii. **SkillCorp** will have a mentoring coordinator who oversees the overall incubation process in all the four stages. On the other hand, the University shall appoint its representative to coordinate the activities of the Incubation centre. **SkillCorp** proposes to **pay an honorarium** to such University representative who helps **SkillCorp** execute the process of incubation.
8. It may be noted that the entire lifecycle is repetitive, and multiple batches would undergo mentoring on the campus
9. Scope of the Assignment of the University:

**Infrastructure Requirements to be provided by JNTUA:**

**I Phase:** Large Class Rooms/Seminar Halls to conduct One Day Workshop

**II Phase:** Modest office Facility for SkillCorp and Class Room facility for mentoring

**III Phase:** Modest Office Facility and small cubicles for ideation process and mentoring individual aspirants

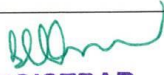



**IV Phase:**

- SkillCorp Utilizes the existing infrastructure for carrying out the mentoring and operational programme.
  - a. JNTUA reserves the right to charge for space exceeding a certain limit of usage undertaken by the start up if they feel the need for the same
  - b. JNTUA is free to enter into exclusive agreements with the incubated Companies on their campuses as per their own terms and condition. **SkillCorp** will help the University in structuring the deals with individual enterprises
  - c. This MOU between SkillCorp and JNTUA is for an initial period of **three years**, subject to revision thereafter
  - d. This MOU is terminable by either side on three months' notice. All disputes pertaining to this agreement are subject to Anantapur jurisdiction



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

SIGNED AND DELIVERED by the within-named

<b>UNIVERSITY: JNT University Anantapur</b>	<b>COMPANY: M/S. SkillCorp, Secunderabad.</b>
<b>By: JNT University Anantapur</b>	<b>By: M/S. SkillCorp</b>
<b>Name: Prof. S. Krishnaiah</b>  <b>REGISTRAR</b> J.N.T.U. Anantapur ANANTAPURAMU-515002	<b>Name: Mr. Sudhakar Sattenapalli</b>  
<b>Title: REGISTRAR</b>	<b>Title: CO-FOUNDER OF COMPANY</b>
<b>Date: 27-04-2016</b>	<b>Date: 27-04-2016</b>
<b>WITNESS</b>  (Prof. A. Ananda Rao)	<b>WITNESS</b> V. Sita Rama Rao

