MEMORANDUM OF ASSOCIATION

of

THE AKANKSHA FOUNDATION

Name:
The name of the society is... The Akanksha Foundation

Office:
The registered office of the society shall be situated at Om Ratan
2nd Floor, Poshakhwada Road, Worli, Mumbai 400025 or as may be
determined by the managing committee of the society, from time to time, and for
the time being, it shall be situated at the address given

Aims & Objects: The aims and objects of the society in order to fulfill the vision of providing opportunities
to less privileged children enabling them to maximize their potential and change their lives, are as follows:

1. To educate less privileged children, in particular those living in urban slum areas and to set
up education centers and schools in order to do so.

2. To provide medical care and counseling to less privileged children and their parents.

3. To carry out medical camps, eye check up camps, dental camps and to carry out other such
check ups and tests in association with volunteers and doctors of the children enrolled within
the Akanksha centers.

4. To provide vocational and career guidance and provide scholarships for vocational courses
and higher education to less privileged children.

5. To provide training to school teachers, art teachers, social workers and other individuals to
enable them to perform their duties in serving the less privileged members of society. To set
up and run training centers, in order to fulfill this objective.

6. To provide information on health care, sex education and related matters to improve the
environment and conditions in which less privileged children are brought up.

7. To provide access to the arts/drama/balling and other creative pursuits to less privileged
children and to hold events/shows promoting the achievements of the children.

8. To take children for field trips and excursions to widen their horizons.

9. To design, market and sell products which are a by product of the Akanksha Art programme
in order to fund the classes on behalf of the less privileged children.

10. To provide sports and training classes for less privileged children and to enter the children
in organized team or individual competitions.

11. To develop teaching methodology and curriculum and distribute it to whosoever is
interested eg schools, classes, teachers

12. To facilitate relief efforts in case of natural or man made disasters and to render monetary
or other assistance for the relief of persons affected either directly or by way of donation to
other NGOs, trusts or such organizations involved in relief and rehabilitation efforts in any
parts of India. In case of any emergencies, efforts will be directed especially to re-
establishing educational facilities and towards this end monetary assistance may be provided
and Akanksha staff may be temporarily redeployed. In case of emergencies families of
Akanksha and its staff may be entitled to monetary or other relief.

13. To take up activities not covered by the above for the upliftment of the lesser privileged but
which are deemed to be deserving by the management committee.

14. To network, interact and cooperate with other schools, colleges, teacher training institutions,
parent teacher associations, NGOs, trusts and societies as well as medical centers to
facilitate the above activities and in general to promote education for all children.

15. To do all such other lawful acts, deeds, of things as are incidental or conducive to the
attainment of any of the above said objects.

The managing committee shall, at its absolute discretion, give effect to all or any of the aims and objects of
the society, directly or indirectly, in cooperation with other competent individuals or institutions and shall
do all such other acts, deeds, matters and things as are or may be deemed necessary, incidental or conducive
to the attainment of all or any of the objects and purposes aforesaid.
Application Of Property And Income

All income, earnings and movable and immovable properties of the society shall be solely utilized and applied towards the promotion of its aims and objectives only as set forth in the memorandum of association, and no portion thereof shall be paid or transferred, directly or indirectly, by way of dividends, profits or in any manner whatsoever to the present or past members of the society or to any person claiming through any one or more of the present or the past members. However in the case of members who are also full or part time working executives within the Society those members will be entitled to a salary and performance linked bonus which is to be determined independently by members who have no personal or direct interest in such decisions. Compensation and performance linked bonus are only payable to individuals who will enter into a contract of employment or for services with the Society. No member of the society shall have any personal claim on any movable or immovable properties of the society or make any profits, whatsoever, by virtue of his membership.

Management

The management of the affairs of the society is entrusted in accordance with the rules and regulations of the association, as required under section 2 of the Societies Registration Act, 1860, and applicable to the state of Maharashtra, to the managing committee the names, addresses, occupation and designation of whose current members are:

<table>
<thead>
<tr>
<th>Sr No</th>
<th>Name &amp; Address Occupation</th>
<th>Designation In The Society</th>
</tr>
</thead>
<tbody>
<tr>
<td>1)</td>
<td>Shaheen Mistri&lt;br&gt;2nd Floor Om Rattan&lt;br&gt;Pochtenwala Road&lt;br&gt;Worli, Mumbai 400 025</td>
<td>CEO The Akanksha Foundation Chairperson</td>
</tr>
<tr>
<td>2)</td>
<td>Ama Aga&lt;br&gt;Thermax house&lt;br&gt;4 Mumbai-Pune Road&lt;br&gt;Shivajinagar&lt;br&gt;Pune 411 005</td>
<td>Director Thermax India Ltd Vice Chairperson</td>
</tr>
<tr>
<td>3)</td>
<td>Amit Chandra&lt;br&gt;DSP Merrill Lynch&lt;br&gt;10th floor Mafatlal Center&lt;br&gt;Nariman Point&lt;br&gt;Mumbai 400 021</td>
<td>Managing Director – DSP Merrill Lynch Ltd Treasurer</td>
</tr>
<tr>
<td>4)</td>
<td>Smita Chatterjee&lt;br&gt;Highlight Films&lt;br&gt;Raj Mahal Basement&lt;br&gt;Altamount Road&lt;br&gt;Mumbai 400 026</td>
<td>Director – Highlight Films</td>
</tr>
<tr>
<td>5)</td>
<td>Nandita Dugar&lt;br&gt;3rd Floor, Chitrakoot&lt;br&gt;Altamount Road&lt;br&gt;Mumbai 400 026</td>
<td>Former Management Consultant Secretary</td>
</tr>
<tr>
<td>6)</td>
<td>Neel Shashani&lt;br&gt;1B Dolphin Apts&lt;br&gt;Pilot Builder Road&lt;br&gt;Colaba&lt;br&gt;Mumbai 400 005</td>
<td>Head of Trading – Credit Lyonnais</td>
</tr>
<tr>
<td>7)</td>
<td>Ramesh Srinivasan</td>
<td>Partner and Management Consultant McKinsey &amp; Company</td>
</tr>
<tr>
<td>8)</td>
<td>Luis Miranda</td>
<td>Managing Director-IDFC Asset Management</td>
</tr>
</tbody>
</table>

We, the several persons whose names are subscribed above, are the current members of The Akanksha Foundation, registered under the Societies Registration Act, 1860, as applicable to the state of Maharashtra, in pursuance of this memorandum of association with which is filed a copy of the rules and regulations of the society, certified in the manner prescribed by the said Act. This Memorandum as revised supersedes the previous Memorandum, which was filed at the time of registration of the Society.

Place: Mumbai dated this 13th day of July, 2006.

[Signatures]

[Handwritten Notes]