

**February 17, 2026**

National Stock Exchange of India Limited  
Listing Compliance Department  
Exchange Plaza  
Bandra – Kurla Complex  
Bandra East, Mumbai – 400 051  
**NSE Symbol: ARE&M**

BSE Limited  
Corporate Relations Department  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai – 400 001  
**BSE scrip code: 500008**

Dear Sir / Madam,

**Sub: Submission of Trust Deed of Amara Raja Energy & Mobility ESOS Trust (Trust)**

Pursuant to Regulation 3(3) of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, please find enclosed a copy of the Registered Trust Deed executed between Amara Raja Energy & Mobility Limited and Qapita EquityTech Limited (formerly known as KP Corporate Solutions Limited) (Trustee) for the Trust set up, *inter-alia*, for the purpose of administration and implementation of Amara Raja Energy & Mobility Limited Employee Stock Option Scheme 2025.

This is for your information and record.

With regards,

**For Amara Raja Energy & Mobility Limited**  
(Formerly known as Amara Raja Batteries Limited)



**Vikas Sabharwal**  
Company Secretary &  
Vice President - Legal

Encl: a/a



Date: 15-11-2025

Denomination: 100

Stamp S.No: DE/250182

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ఆంధ్రప్రదేశ్ భాషా ప్రాంతం ANDHRA PRADESH

**DESH VENDOR: Malle Manisekhar**

DE 250182

G Jayaprakash Narayana  
S/O G Srinivasulu Naidu  
6-2, Pantapalli  
Polavaram Chittoor  
517124 India

**AMARA RAJA  
ENERGY AND  
MOBILITY  
LTD**

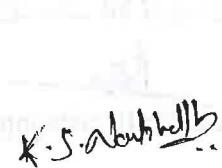
**ID: 10-15-002-2025,**  
**ADDRESS:2-37, vadlapalli, pulicherla,**  
**undefined Chittoor, 517113, India,**  
**MOBILE:8333824428**

## TRUST DEED

THIS Deed of Trust ("Trust Deed" or "Deed") is made at Karakambadi, Andhra Pradesh on this 16<sup>th</sup> day of February, 2026 (hereinafter referred to as the "Effective Date")

BY and BETWEEN

**Amara Raja Energy & Mobility Limited (Formerly known as Amara Raja Batteries Limited)** a company limited by shares, incorporated under the Companies Act, 1956 (now Companies Act, 2013) having Corporate Identification Number (CIN) L31402AP1985PLC005305 and its registered office at Renigunta, Cuddapah Road, Karakambadi, Tirupati, Andhra Pradesh – 517520 acting through its duly authorized representative Mr. Vikas Sabharwal (Company Secretary) authorized vide its Board resolution dated November 6, 2025 (hereinafter referred to as the "Settlor" or "Company", which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors-in-interests & assigns) of the **ONE PART**:



AND

**Qapita EquityTech Limited (formerly known as KP Corporate Solutions Limited)**, incorporated under the Companies Act, 1956 (now Companies Act, 2013) having CIN: U72200MH1997PLC107907 and with registered office at IndiQube The Kode, 7th Floor, S. No.134, Hissa No. 1/38, Baner Pashan Link Road, Pune, Maharashtra - 411045, represented through Mr. Ketan Navlihalkar (Principal Consultant) being authorised representative of the Trustee authorised vide Board Resolution dated November 6, 2025 (hereinafter referred to as the "Trustee" which expression shall, unless it be repugnant to the context or meaning thereof, include its survivors and the legal representatives and executors, administrators and successors of the last of the survivor of the Trustee) of the **OTHER PART**.

**WHEREAS:**

- A. The Company/Settlor is a technology-led energy and mobility solutions provider and one of India's largest manufacturers of lead-acid and lithium battery technologies. The equity shares of the Settlor are listed on BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE) (collectively, referred as the **"Stock Exchanges"**).
- B. The Settlor is desirous of implementing the Amara Raja Energy & Mobility Limited Employee Stock Option Scheme 2025 (Scheme) for the welfare of the employees as a part of its talent attraction/retention strategy and its long-term incentive framework, through an irrevocable employee welfare trust.
- C. With a view to effectuate the same, the Board of Settlor has accorded its consent vide its resolution dated November 6, 2025 to set-up and bring into existence an irrevocable trust, namely Amara Raja Energy & Mobility ESOS Trust ("Trust") in due compliance with the SBEB Regulations (defined hereafter), and provisions of the Applicable Laws including the Indian Trusts Act, 1882, with a view to administer Scheme through the Trust, with respect to Options exercisable into Shares (as defined below), to the extent as set out under the terms of the Scheme.
- D. Upon the proposal of the Settlor, the Trustee, being a body corporate, through its authorized representatives, has consented to act as the first Trustee of the Trust and to accept the Trust under these presents being testified by execution hereof through its authorised representative.
- E. The Company intends to, from time to time, offer to the present and future Eligible Employees as per the Scheme of the Company (and other applicable entities) an opportunity to participate in the growth and prosperity of the Company through participation in the 'Amara Raja Energy & Mobility Limited Stock Option Scheme, 2025' ("Scheme") and any other future Schemes as may be approved by the Board and shareholders from time to time, by grant of stock Options (as defined below) under the Scheme exercisable in terms thereof;
- F. The Company and the Trustee have agreed to execute this Deed to record herein the nature and scope of their respective rights, duties and entitlements with respect to the Trust.



- G. The Committee (as defined below) shall have powers as mentioned in the Scheme and under applicable laws and/or delegated by the Board of Directors of the Company.
- H. Upon creation of Trust, the Settlor will transfer a sum of Rs. 1,00,000/- (Rupees one lakh) to the Trustee. The Trustee shall admit and acknowledge the receipt of the amount as initial corpus ("Initial Corpus") of the Trust hereby constituted for carrying out the objective of the Trust.
- I. The Settlor and the Trustee have agreed to execute this deed to record herein the nature and scope of their respective rights, duties and entitlements with respect to the Trust.

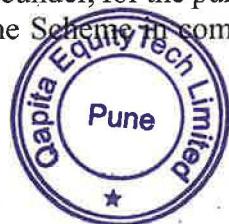
**NOW THIS TRUST DEED WITNESSETH AS FOLLOWS:**

**1. DEFINITIONS AND INTERPRETATION**

**1.1. Definitions:**

In these presents, unless there is anything repugnant to the context or meaning thereof:

- a) "Applicable Laws" shall mean all applicable statutes, enactments, acts of legislature or parliament, laws, ordinances, rules, by-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any governmental authority, tribunal, board, court or recognised stock exchange and includes, without limitation, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, the legal requirements relating to employee trusts including, without limitation to, the Indian Trust Act, 1982, the Companies Act, 2013 read with rules thereunder, all relevant circulars, direction, order guideline, notifications, rules and regulations issued thereunder and all relevant tax, securities, exchange control, Reserve Bank of India or corporate laws of India or of any stock exchange on which the Shares are listed or quoted, and or notification issued by Government of India or any regulatory authority in India.
- b) "Beneficiaries" shall mean the Optionee or Grantee and such other persons as mentioned in this Deed, having such rights and obligations conferred under the Scheme and this Deed as are lawfully available under the provisions of the Applicable Laws and includes, where the context so requires: the legal heirs, executors/nominees and administrators of a Beneficiary.
- c) "Board" shall mean the Board of Directors of the Company/Settlor.
- d) "Board of Trustees" means all Trustee(s) existing at any point in time during the Trust Period.
- e) "Committee/Compensation Committee" means the Nomination and Remuneration Committee, or any empowered committee constituted or re-constituted by the Board from time to time, as per the Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 178 of the Companies Act, 2013 read with rules framed thereunder, for the purpose of monitoring, administering, superintending, and implementing the Scheme in compliance with SBEB Regulations.



**Sheet Endorsement****Digitally Signed by: Sheet 3-42**

Name: Sri Kummara Balaji

Location: RENIGUNTA

Reason: endorsementSign

Date: Mon Feb 16 16:37:15 i

Book No: 4

CS No / Year: 11 / 2026

Doct No / Year: 11 / 2026

**Sub-Registrar, RENIGUNTA****Cash Receipt Details In the Form of**

Desc	Online	Stamp Papers	Challan/s 41 of IS Act	Cash	Stock Holding	Total
SD	1000	100	0	0	0	1100
TD		0				0
RF	1000	0	0	0	0	1000
UC	1000	0	0	0	0	1000
TOT	3000	100	0	0	0	3100

**NOTE: TD:Transfer Duty, SD:Stamp Duty, RF:Registration Fee ,UC:=User Charges, TOT:Total,  
Desc:Description**

Rs. 1000/- towards Stamp Duty including T.D under Section 41 of I.S. Act, 1899 and Rs. 1000/- towards Registration Fees on the chargeable value of Rs. 0/- was paid by the party through ONLINE No , 91365109462025, 91365127992025, 91365202862025 dated ,16-FEB-26,16-FEB-26,16-FEB-26

Date:

16th day of February, 2026

**Sub-Registrar, RENIGUNTA**

**Digitally Signed by:  
Name: Sri Kummara Balaji  
Location: RENIGUNTA  
Reason: endorsementSign  
Date: Mon Feb 16 16:37:15 i**

**Digitally Signed by:  
Name: Sri Kummara Balaji  
Location: RENIGUNTA  
Reason: endorsementSign  
Date: Mon Feb 16 16:37:15 i**



Generated On:16/02/2026 12:52:04



- f) "Deed" or Trust Deed means this trust deed and deems to include any deed, documents, legally effective variation, modification, amendment, and substitution thereof.
- g) "Director" means a member of the Board of the Settlor.
- h) "Effective Date" means the date on which this Deed is executed with effect from which the Trust has come into force.
- i) "Eligible Employee" means such employees as defined under the Scheme, as amended from time to time.
- j) "Option" means an employee stock option granted to a Beneficiary, which gives such Beneficiary the right, but not an obligation, to acquire at a future date, the Shares underlying the Option at a pre-determined price.
- k) "Option Grantee" shall have the same meaning as defined in the Scheme, as amended from time to time.
- l) "Scheme" means and includes any Share-based employee benefit scheme of the Settlor, introduced from time to time intended to be administered through the Trust, including the 'Amara Raja Energy & Mobility Limited Employee Stock Option Scheme, 2025' or its amendments. Any such scheme upon becoming subject matter of the Trust shall be deemed to be an integral part of the Trust.
- m) "SBEB Regulations" means the Securities and Exchange Board of India (Share Based Employee benefits and Sweat Equity) Regulations, 2021, as amended and reenacted from time to time, and include all circulars, notifications, guidelines, interpretation letters and clarifications issued thereunder.
- n) "Secondary Acquisition" means acquisition of existing Shares of the Company by the Trust on the platform of a recognized Stock Exchange for cash consideration.
- o) "Settlor" means 'Amara Raja Energy & Mobility Limited', a company incorporated under the provisions of the Companies Act, 1956 (now Companies Act, 2013)
- p) "Shares" means fully paid up equity shares of the Settlor with a face value of Rs. 1/- (Rupee One only) each.  
Explanation: In the event of consolidation of Shares into shares of a larger denomination or any other alteration, the face value of the Share stands increased or changed accordingly, as the case may be, any reference to the face value in this Deed shall have reference to the then prevailing face value of Share.
- q) "Stock Exchange" means National Stock Exchange Limited or BSE Limited or any recognized other stock exchange in India on which the Company's Shares are listed.
- r) "Subsidiary Company" shall have the same meaning as defined under Section 2(87) of the Companies Act, 2013.



- s) "Trust" means this irrevocable trust namely Amara Raja Energy & Mobility ESOS Trust settled through this Deed.
- t) "Trustee" means any person whether a natural Individual or a corporate entity being appointed as a trustee in this Deed.
- u) "Trust Fund" means the aggregate of the Initial Corpus as referred to in Recital H above, including any contributions, loans and advances lawfully received by the Trust from time to time and any other earnings or income accruing to the Trust.
- v) "Trust Period" means the period beginning from the Effective Date of Trust Deed and enduring till the earlier of winding up of the Settlor or extinction of the Trust, or if prior thereto the Trustee(s) are of unanimous opinion in due compliance with provisions of Applicable Laws and of this Deed that it is expedient to advance the date, then the date which the Trustee(s) may with the consent of the Settler specify in writing.
- w) "Trust Property" shall include the aggregate of the Trust Fund and all the Shares held by the Trust from time to time and shall have the same meaning as ascribed in clause 8 of this Trust Deed.

## 1.2. Interpretation

Unless otherwise provided or unless the subject or context otherwise requires, in this Deed:

- (a) The words and expressions used in capitalized form and not defined in this Deed but defined in the Scheme and in the relevant provisions of the Applicable Laws, shall have the meanings respectively assigned to them first in the Scheme and then in the Applicable Laws, as the context requires.
- (b) Any reference to the provisions of any statute shall be deemed to include reference to the same as in force (including any amendment or re-enactment) (whether before or after the date of this deed) at the time the matter relating thereto occurs and to all statutory instruments or orders made pursuant to such statutory provision.
- (c) Clause headings are inserted for ease of reference only and shall not affect the Interpretation of this Deed.
- (d) Words and expressions defined in the Companies Act, 2013 shall bear the same meanings herein;
- (e) Words denoting one gender include all genders; words denoting company include body corporate, corporations and trusts and vice versa;
- (f) The words used in this Deed in singular form shall refer to its plural form and vice versa as the context requires. For instance, the terms "Trustee" or "Trustees" shall be read and construed in the context of a sole corporate Trustee or more than one Trustee.
- (g) Reference in this Deed to any document, security or agreement includes reference to such document, security or agreement as amended, novated, supplemented, varied or replaced from time to time;
- (h) References to "this Deed" mean this Deed together with its recitals and Scheme referred to herein; and
- (i) The words "including", "include" and "in particular" shall be construed as being by way of illustration only and shall not be construed as limiting the generality of the preceding



- (j) The term hereof, herein, hereby, hereto and derivative or similar words refers to this entire deed or specified clause of this Deed as the case may be.
- (k) A reference to a Schedule includes a reference to any part of that schedule which is incorporated by reference.

## 2. SETTLEMENT OF TRUST AND INITIAL CORPUS

- 2.1. The Settler hereby settles upon the Trust the Initial Corpus and thereby establishes the Trust under the name of 'Amara Raja Energy & Mobility ESOS Trust' for the benefit of the Beneficiaries and for the purposes and objects set out in this Deed. The Trust shall be irrevocable in nature.
- 2.2. For effectuating the said desire and in consideration of this Deed, the Settler hereby declares that it will upon the execution of these presents transfer to the Trustee(s) the Trust Property including the Initial Corpus and all the estate, right, title, interest, property, claim and demand whatsoever at law and in equity. The Trustee shall acknowledge the receipt of the Initial Corpus and confirm that it shall be applied and governed by the terms and conditions of this Deed and the Scheme. The Trustee also acknowledges that the Initial Corpus shall be held by the Trustee and be subject to the powers, declarations, directions, conditions and provisions herein contained, for the benefit of the Beneficiaries and for the purposes and objects set out in this Deed.
- 2.3. The Trustee(s) shall henceforth hold and stand possessed of the Trust Property upon trust and be subject to the power, provisions, agreements and declarations hereinafter declared, and contained concerning the same.
- 2.4. The Trust shall be irrevocable for all the times and the Company does hereby release, relinquish, disclaim, surrender and determine all its rights, title, interest or powers in the Trust Property, subject to the provisions of this Deed.

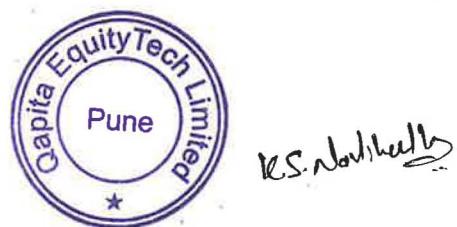
## 3. NAME AND PRINCIPAL OFFICE OF THE TRUST

- 3.1. The Trust hereby established shall be called '**Amara Raja Energy & Mobility ESOS Trust**' or such other name as the Trustee in consultation with the Board /Committee of the Settler.
- 3.2. The principal office of the Trust shall be at: Renigunta, Cuddapah Road, Karakambadi, Tirupati, Andhra Pradesh – 517520 or at such other place in India as the Trustees may from time to time decide.

## 4. OBJECTS OF THE TRUST

The objects of the Trust shall include *inter alia*:

- 4.1. administering, managing, funding and implementing the Scheme introduced by the Settlor from time to time and in accordance with the terms of such Scheme;
- 4.2. To hold the Trust Property for the benefit of Beneficiaries and administer the same;



- 4.3. acquiring of Shares by purchasing through Secondary Acquisition, as per the Scheme and in accordance with the Applicable Laws;
- 4.4. To transfer Shares to the Beneficiaries at such stages and upon such terms and conditions in accordance with the terms of the Scheme;
- 4.5. To sell the Trust Property, deal in cash and other assets in accordance with the terms of the Scheme, provisions of this Deed and Applicable Laws; and
- 4.6. To accept from the Company or from any other person or persons, further contributions, loans and/or advances for the benefit of the Beneficiaries to facilitate the implementation, of the Scheme and to apply/refund and/or repay the same from time to time.
- 4.7. To perform such other acts, deeds or things either independently or in conjunction with other matters or objects, as are, in the opinion of the Trustee(s), incidental or conducive to the welfare of the Beneficiaries or the attainment of any one or more of the objects of the Trust, in consultation with the Company/Committee.

## **5. DETAILS OF THE AMARA RAJA ENERGY & MOBILITY LIMITED EMPLOYEE STOCK OPTION SCHEME 2025 (SCHEME)**

A copy of the Scheme is attached herewith in Schedule 1.

## **6. OBLIGATIONS OF THE COMPANY**

- 6.1. The Company shall transfer the initial contribution to the Trust, on establishment of the Trust.
- 6.2. The Company shall provide financial assistance including in form of loan, advance or reimbursement etc. ,to the Trust from time to time for the purchase of the Shares, in consultation with the Committee, for the purposes of implementation of the Scheme from time to time on the basis of grant of Option.
- 6.3. The Company shall supply to the Trustee all such information as the Trustee may reasonably require for the purposes of this Trust Deed.
- 6.4. The Company shall indemnify the Trustee and keep them indemnified against all claims and demands whatsoever that may arise out of or in connection with the performance of their duties under this Trust Deed, subject to Applicable Laws.

## **7. TRUST FUND AND ITS APPLICATION**

- 7.1. The Trustee shall hold and stand possessed of the Trust Fund, including any investment made out of such fund and any accumulation, addition and accretion thereof including dividend on Shares held. If any person shall lend, pay, transfer to the Trustee any sum of money or contribution with the intent that the same shall be held upon the Trust declared by these presents and such sum of money or contribution shall be consolidated with the Trust Fund in all respects as if the same had been originally comprised in the Trust Fund.



*Wise & Clever*



*K. S. Salunkhe*

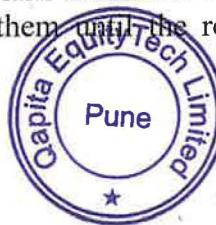
- 7.2. The Trustee shall hold, pay, apply and deal with the Trust Fund in all respects for the purposes of the Scheme and as therein directed and generally to carry out the provisions of the Scheme.
- 7.3. The Trustee shall permit the Trust Fund to remain in cash or deposit the same or any part thereof with any commercial scheduled bank in India or invest in one or more of the ways consistent with the Indian Trusts Act, 1882, or may acquire therefrom or from borrowings, Shares of the Settlor through secondary acquisition and other sources as permitted under the Scheme and Applicable Laws.
- 7.4. The Trustee shall ensure that the Trust shall not enter into any derivatives contract or purchase or sell or deal in any derivatives product either directly or through any broker or any agent in any part of the world.
- 7.5. Without detracting in any way from the generality of the foregoing, the Trust Fund will be applied for the purpose of acquiring the shares of the Settlor to fulfil the required obligations under the Scheme or refund to the Settlor, in such proportion and manner in all respects as the Trustee may deem fit subject to the instructions of the Settlor.

## 8. TRUST PROPERTY

- 8.1. The Trustee shall henceforth hold and stand possessed of the Trust Property (which expression shall, unless repugnant to the subject or context, also include any other sum of money, property and investments of any kind whatever into which the same or any part thereof may be converted, invested or varied from time to time and those which may be acquired by the Trustee(s) or come to their hands by virtue of this presents or by operation of law or otherwise howsoever in relation to these presents including all donations, gifts, bequests and legacies either in cash or other properties movable or immovable or otherwise, howsoever which may be received by the Trust or Trustee(s) from time to time for the purpose of this presents) and all accretions thereto and income including capital gains and dividend arising therefrom or related thereto settled upon the Trust and subject to the powers, provisions, agreements and declarations hereinafter declared and contained concerning the same.
- 8.2. The Trustee shall hold the Trust Property for the exclusive purpose of the Scheme.

## 9. CREATION AND OPERATION OF AN DEMAT ESCROW ACCOUNT AND BROKERAGE ACCOUNT

- 9.1. The Trustee shall be entitled from time to time to open, operate and maintain a dematerialized (de-mat) account or accounts (to hold the equity shares/securities in the, de-mat form) (hereinafter referred to as "**Escrow Account**") in the name of the Trust or in the names of the Trustee at such depository or depositories as they may from time to time decide to hold Shares of the Company through such account or accounts and/or transfer the same in accordance with the terms of the Scheme subject to Applicable Law.
- 9.2. The Trustee shall instruct the depository to earmark the Shares held by the Trustee in the Escrow Account-and not to sell/ transfer them until the receipt of the written instructions from the Trustee.



*K.S. Sabitha*



*Vidya Raveendran*

- 9.3. The written instructions to the depository shall clearly mention the number of Shares to be sold/transferred etc. duly signed by the Trustee.
- 9.4. The Trust is not permitted to sell, transfer or otherwise dispose of the same, except in compliance with a direction or permission of the Company, as per terms of the Scheme, and in due compliance with the prevailing SBEB Regulations.
- 9.5. The Trustee shall be entitled from time to time to open, operate and maintain a brokerage account or accounts (to carry out secondary market purchase of equity shares/securities in the demat form) in the name of the Trust or in the names of the Trustee at such brokerage house or houses as they may from time to time decide and/or transfer the shares purchased to demat account in accordance with the terms of the Scheme subject to Applicable Law.
- 9.6. The Trustee shall ensure that on exercising the right by the Beneficiary(ies), the shares are transferred in the demat of the respective Beneficiary(ies).
- 9.7. The Trustee shall provide all the information and documents as required by the Company.
- 9.8. The Trustee shall be responsible for ensuring compliance with Applicable Laws, rules and regulations including but not limited to the Companies Act, direct or indirect tax laws, tax deductions and ensure timely tax filings of the Trust and shall be empowered to make representations, file documents and do all other acts which may be required in order to comply with the Applicable Law.

## 10. BENEFICIARIES

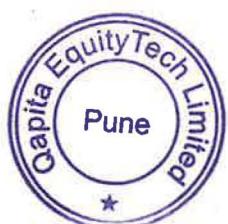
- 10.1. Beneficiaries under this Trust shall mean such persons as defined in sub-clause 1(1)(b) of this Deed. Subject to the provisions of the Scheme, in the event of any Option Grantee ceasing to be an employee, he shall *ipso facto* cease to be a Beneficiary of the Trust, except to the extent of benefits accrued to him (or to his legal heir/ nominees) as on the date of separation as per specific terms and conditions of the Scheme. Subject to the terms of the Scheme and the advice of the Compensation Committee, the Trustee(s) shall be entitled from time to time to add to the list of Beneficiaries of this Trust, the name of any person who is an employee under the Scheme.
- 10.2. Subject to Applicable Law, the Trust Fund shall not be liable for any debt of any Beneficiary or be subject of any judgement rendered against any Beneficiary or to the process of any Court in aid of execution of any judgement so rendered.

### a) Rights of Beneficiaries:

- i. Right to information: Beneficiaries, on demand, shall have the right to be provided enough information about the Trust and its administration to know how to enforce their rights.
- ii. Right to accounting: Beneficiaries, on demand, are entitled to Trust accounts which is a report of all income, expenses, and distributions from the Trust.



R.S. Abnabhushan



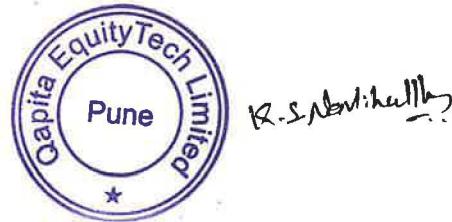
**b) Obligation of Beneficiaries:** Each Beneficiary in his or her own interest may have a general understanding of the working of the trust mechanism and the terms of the Scheme.

## 11. EMBARGO ON SALE OF SHARES

In the event the Trust/ Trustee is possessed of Shares of the Settlor, it is permitted to sell, transfer or otherwise dispose of the same, only in compliance with a direction or permission of the Settlor, as per terms of the Scheme, and in due compliance with the prevailing SBEB Regulations.

## 12. TRUSTEE(S)

- 12.1. The number of Trustees of the Trust where individuals are appointed as Trustees, there shall be a minimum of **two** such Trustees, and in case one person companies or a corporate entity, as defined under the Companies Act, 2013, is appointed as a Trustee, then it may be the **sole Trustee**.
- 12.2. The maximum number of Trustees shall not exceed **five** or such other number as the Settlor may decide from time to time.
- 12.3. The continuance of a Trustee in such capacity shall be at the discretion of the Settler and his/it's appointment as a Trustee shall forthwith be cancelled and his office vacated on receipt of written intimation from the Settlor to this effect to the Trustee concerned and other continuing Trustee(s), if any.
- 12.4. If the office of a Trustee is vacated, either by death, insanity, resignation, insolvency, refusal or neglect to act as Trustee or on removal of Trustee by Settlor or on his otherwise becoming incapable or unable to act in the Trust of these presents, the Settlor shall be under no obligation to fill the vacancy occasioned in respect of any Trustee(s) so removed or any other vacancy in the number of Trustee(s) until it thinks fit and so long as the number of Trustee(s) shall not be as defined above and pending the filling-in of any vacancy, the continuing Trustee(s) shall have power to act.
- 12.5. Upon any appointment or re-appointment of a new or additional Trustee, the Trust Property shall if and so far as may be necessary or be required, be deemed to be transferred so that the same may be vested in all the Trustees for the time being (including the re-appointed, new or additional Trustee), and such re-appointed, new or additional Trustee shall have the same powers authorities and discretion as if he had been originally appointed a Trustee of this Deed.
- 12.6. If the Trustee(s) hereby appointed or any of them or any future Trustee(s) shall die or be out of India for more than one year continuously or become bankrupt or insolvent or desire to be discharged or refuse to, or become unfit or incapable to act, then, and in every such case, it shall be lawful for the surviving or continuing Trustee(s) for the time being with the approval of the Settler, to appoint a new Trustee and upon every such appointment the Trust Property shall (if and so far the nature of the funds or other circumstances shall require or admit) be transferred so that the same shall be vested in such Trustees for the time being.



- 12.7. In case the corporate trustee become unfit or incapable to act, due to insolvency, liquidation process or any prohibitor ban by regulatory authority, it shall be lawful for the Settler to appoint a new Trustee and upon every such appointment the Trust Property shall (if and so far the nature of the funds or other circumstances shall require or admit) be transferred, so that the same shall be vested in such Trustee for the time being.
- 12.8. Without prejudice to relevant provisions of Applicable Laws and subject to cognizance of Settlor, a Trustee shall stand discharged from his office on tendering resignation in writing or on the happening of any of the disqualifying events mentioned in this Clause.
- 12.9. If the Settlor or any company/ entity into which the Settlor is ceases to exist on account of winding up or dissolution or becomes bankrupt/insolvent or otherwise, then and in such event, the Trustee(s) of the Trust shall step into the place of the Settlor and such Trustee(s) shall jointly exercise or fulfil as the case may be the rights and obligations cast upon the Settlor in these presents and in accordance with the Scheme.

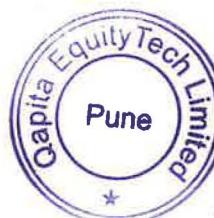
### **13. FORMATION OF RULES AND REGULATIONS BY TRUSTEE(S)**

It shall be lawful for the Trustee(s) from time to time to frame such rules and regulations, in compliance with the Scheme, object of the Trust and Applicable Laws, for the management and administration of the Trust after consultation and prior approval from the Settlor to add, alter, amend, substitute or vary the same and to make new rules and regulations provided that such rules and regulations shall not be inconsistent with the objects and interests of the Trust.

However, the Trustee(s) shall not have any power under this clause to vary the Scheme nor this Deed and the said power shall rest with the Settlor.

### **14. MEETINGS OF TRUSTEE(S)**

- 14.1. Trustees shall form and regulate their own procedure relating to meetings of the Board of Trustees. In case of a sole corporate Trustee, the quorum of any meeting of the Board of Trustees shall be one vis-a-vis in case of two or more individual Trustees, the quorum shall be two Trustees present in person. In case the requisite quorum is not present within half an hour of the meeting, it shall stand adjourned till decided again by the Trustees. The Trustees shall, except with reference to the requirement of quorum, be entitled from time to time to alter or change their procedure as framed or regulated.
- 14.2. The Board of Trustees may call such number of meetings as thought fit in a financial year. The meetings can be held through video conferencing or other audio-visual means which can record and recognize the participation of Trustees.
- 14.3. A meeting of the Trustees for the time being at which a quorum is present shall be competent to exercise all or any of the powers, authorities and discretions by or under the trust vested in the Trustees or otherwise exercisable by them.



14.4. Notwithstanding anything contained to the contrary elsewhere in this Deed, the Trustee(s) shall comply with and carry out all such directions and recommendations as may be given by the Board or Committee from time to time in relation to any matter with respect to which the Company has power under this Deed, under the Scheme, or under Applicable Laws to direct, determine or decide. For removal of doubts, it is clarified that the Board or Committee are empowered and entitled without any further formalities or approvals to give directions and recommendations on behalf of the Company under this clause.

14.5. The decision of the majority of the Trustee shall be a decision of the Trustee and shall be final and binding accordingly. All decisions of the Trustee shall be passed by way of written notice.

14.6. Trustees having difference of opinion arising among them in all matters wherein the Trustees shall have a discretionary power, the votes of the majority of the Trustees, for the time being in the matter shall prevail and shall be binding on all the Trustees including the Trustees who may not have voted provided however that if as a result of one Trustee not having voted, or the Trustees shall be equally divided in opinion the matters shall be decided according to the casting vote of the Chairman of the Board of Trustees or the Chairman of the meeting as the case may be.

14.7. The Trustees shall meet together as may be necessary for the purpose of this Trust and all decisions relating thereto taken by a majority of the Trustees present at any meeting of the Trustees of which due notice has been given to all the Trustees shall be as effective for all purposes as if such decisions had been the unanimous, decision of all the Trustees. A written minute of decision of Trustees taken in a meeting held in any recognized manner shall if signed by the Chairman of the Board of Trustees or Chairman of the meeting be as effective for all purposes as if such decision had been reached in a duly convened meeting of all the Trustees.

14.8. The Trustees may appoint such committee or committees of the Trustees along with another or others for such purpose or purposes and with such powers and authorities always within the powers and authorities of the Trustees themselves and upon such terms and conditions including in particular the removal of members of any such committee or committees and the appointment of other members in their place as the Trustees shall from time to time decide.

## 15. DUTIES OF THE TRUSTEE(S)

The Trustee shall administer the Scheme and shall subject to Applicable Laws, always act in accordance with the instructions/directions of the Board or Committee of the Company, the terms/objects of the Scheme/Trust and provisions of the Applicable Laws. The Trustee shall, in discharge of their obligations hereunder, carry on all the activities and including but not limited to the following activities necessary for the implementation of the objects of the Trust as set out hereinabove:

15.1. Notwithstanding anything contained elsewhere in this Deed, the Trust and the Trustee(s) shall always act in accordance with:

- the objects of the Trust;

*Umesh Kharade*  
Ammara Raja Energy & Mobility Limited

*R.S. Naik*



- b) the guidelines of the Compensation Committee, the Settlor and code of conduct on Insider Trading and other regulatory aspects, existing or framed in future;
- c) provisions of SBEB Regulations;
- d) the terms & conditions of the Scheme; and
- e) Any other Applicable Laws.

15.2. The Trustee(s) shall act in the interest of the Beneficiaries of the Trust being governed under SBEB Regulations and shall not act in any manner or include any provision in this deed that would be detrimental to the interests of the Beneficiaries.

15.3. The Trustees shall facilitate the Beneficiaries to fund for funding for Exercise of Options, as permitted under the Applicable Laws.

15.4. The Trustees shall at all times maintain the highest standard of confidentiality as regards to the Trust Fund, Scheme and such other matter connected with it, and shall not disclose any confidential information to any other person, unless such information is required to be disclosed to some regulatory authority or under any judicial or statutory order to any other person under any law in force in India. If the Trustees are required by any Applicable Law to provide information regarding the Trust Fund and/ or the Beneficiaries and the Trustees, it shall comply with such request in good faith to the extent required, after providing prior intimation to the Settlor, whether or not it was in fact enforceable and the Trustees shall not be liable to the Beneficiaries or any of them or to any other party as a result of such compliance or in connection with such compliance.

15.5. The Trustees shall ensure that all investments are made in accordance with the objects of Trust Fund, and all Applicable Laws.

15.6. The Trustees shall ensure the availability of funds for the purchase of shares. The Trustees shall ensure that the execution of trades shall be within the statutory timelines as prescribed under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

15.7. The Trustees shall ensure that all the shares purchased under the scheme shall be in the demat account of the Trust.

15.8. The Trustees shall ensure that on exercising the right by the Beneficiary(ies), the shares are transferred in the demat of the respective Beneficiary(ies).

15.9. The Trustees shall provide all the information and documents as required by the Settler.

15.10. The Trustees shall be responsible for ensuring compliance with Applicable Laws, rules and regulations including but not limited to the Companies Act, direct or indirect tax laws tax deductions, and ensure timely tax filings of the Trust and shall be empowered to make representations, file documents and do all other acts which may be required in order to comply with the Applicable Law.

15.11. Make secondary acquisition of Shares as permitted in terms of Applicable Laws and shall ensure that all the shares purchased under the scheme shall be in the demat account of the Trust.



15.12. To subscribe to/hold/sell/transfer the Shares to the Beneficiaries or other person(s) in any manner consistent with the Applicable Laws.

15.13. To ensure the availability of funds for the purchase of shares, receive/ refund / repay the contributions / advances/ loans received from the Company or any other person or persons from time to time.

15.14. To apply the monies/ advances/ loans forming part of the Trust Property towards acquisition of Shares in accordance with the Applicable Laws.

15.15. Open one or more bank accounts in respect of the Trust Property. The Trustee shall have the power to draw cheques upon such accounts, endorse cheques and dividend warrants and pay or cause to be paid any money forming part of the Trust Property to the credit of such account or accounts or place the same on deposit at any such bank or banks as may be necessary and otherwise to operate such accounts (including online banking).

15.16. Collect dividends, interests, profits and other income on the Trust Property.

15.17. The Trustee shall be responsible for recovery of appropriate funds from the Company which are incurred by the Trust in relation to the Scheme and in view of the Beneficiary(ies) of the Scheme.

15.18. Trustees shall ensure, timely and accurate filing of all the statutory returns and compliance documents in accordance with the Applicable laws and to make, sign, etc. all documents or instruments as may be necessary or proper for carrying on the management of properties comprising and affairs of the Trust Property and ensuring all necessary compliances under the Applicable Laws.

15.19. The Trustee may act on the advice or opinion of any lawyer, broker, actuary, accountant or other professional or businessperson whether such advice was obtained by the Trustee or by the Company and shall not be responsible for any loss occasioned by their so acting. Any Trustee being a solicitor, advocate, accountant, broker, actuary or other person engaged in any profession or business shall be entitled to be paid all usual professional or proper charges for business transacted, time expended and acts done by him or any partner of his in connection with the trusts of this Deed including acts which a Trustee not being in any profession or business could have done personally.

15.20. The Trustee(s) shall act in the interest of the Beneficiaries of the Trust being governed under SBEB Regulations and shall not act in any manner or include any provision in this deed that would be detrimental to the interests of the Beneficiaries.

15.21. The Trustees shall at all times act in strict compliance with the applicable laws, including but not limited to the SBEB Regulations, the Companies Act, 2013, and all relevant tax laws. The Trust shall comply with all regulatory requirements, including secondary acquisition limits, restrictions on trustees, and filing of the Trust Deed with the stock exchange as required by law.



*Vikas Bhargava*

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*R.S. Navlakhe*

15.22. The Trustees shall maintain the highest standards of confidentiality and integrity in managing the Trust Fund and shall provide full disclosure to the Settlor and relevant authorities as required by law. The Trustees shall facilitate the exercise of options by Beneficiaries in accordance with the Scheme and ensure the proper transfer of shares to the Beneficiaries' demat accounts. Any breach of these duties shall be subject to review and corrective action as deemed necessary by the Settlor.

15.23. The Trustees shall manage the Trust Fund prudently, including acquisition and transfer of shares, handling of dividends and other income, and ensuring that all shares purchased under the Scheme are held in the demat account of the Trust.

## 16. POWERS OF TRUSTEE

16.1. Subject to the duties mentioned above, the Trustee(s) shall have the following powers and discretions, subject to the delegation by the Compensation Committee of the Company, in accordance with the Scheme:

- (a) full power and discretion to agree with the Settlor on all matters relating to the operation and administration of the Trust and no person claiming or entitled to any interest under the Trust shall be entitled to question the legality and correctness of any arrangement or agreement made between the Settlor and the Trustee(s) in relation to such operation and administration;
- (b) the Trustee(s) in whose name the Shares are, at any time, registered may by deed appoint an attorney or attorneys for the purpose of executing for them or on their behalf any transfers of any such Shares for the purposes of the Scheme and may with such authority revoke such appointments and make new appointments;
- (c) by resolution or in writing authorise the manner in which cheques and other documents shall be signed and endorsed on Trust's behalf;
- (d) to appoint, suspend, or dismiss the salaried servants of the Trust;
- (e) to appoint consultants including Auditors for the Trust as may be considered necessary;
- (f) to provide for benefits for the salaried servants of the Trust, if deemed necessary;
- (g) to hear and deal with complaints pertaining to the affairs of the Trust;
- (h) to hold the Trust Fund and administer the Trust Property and pay & recover all costs, charges and expenses in any way incurred by the Trust, and to have custody of the records, documents, papers, etc. of the Trust, and to examine and check the accounts and other records of the Trust;
- (i) to borrow or obtain loans from any person without limitation to the Settlor, scheduled commercial banks, financial institutions, subject to obtaining of prior consent from the Settlor for such borrowings, for the purposes of the Scheme, from time to time appoint with or without remuneration (as may be determined) managers, secretaries, clerks and other employees as may be deemed expedient for carrying out the objects and purposes of the Trust;
- (j) To sell the Shares over the stock exchange(s) under the circumstances permitted under the Applicable laws, including without limitation:
  - i. For cashless exercise of Options in terms of the Scheme;
  - ii. For repaying the loan, if the un-appropriated inventory of Shares held by the Trust is not appropriated within the timeline as provided under the Applicable laws for the same; and / or
  - iii. Upon winding up of the Scheme.



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- (k) At its discretion, instead of acting personally, to employ and pay any agent (including banks) to transact any business or do any act whatsoever in relation to the said Trust including receipt and payment of money without being liable for loss and shall be entitled to be allowed and paid such charges incurred thereby.
- (l) to make, vary or rescind rules and orders, if any, for the administration of the objects of the Trust and the management, control and maintenance of all properties, moneys, documents and books of account pertaining to the Trust and for the conduct of the affairs of the Trust;
- (m) at any time and from time to time by power of attorney to appoint any person or persons to be the Attorney or Attorneys of the Trust for such purposes and with such powers, authorities and discretions and for such period and subject to such conditions as the Trustee(s) may from time to time think fit for the purpose strictly limited to the objects of the Trust;
- (n) to enter into all such negotiations and contracts and rescind and vary all such contracts and execute all acts, deeds and things in the name and or on behalf of the Trust as the Trustee(s) may consider expedient for or in relation to any of the objects of the Trust;
- (o) to authorise any person or persons whether Trustee(s) or not to sign and execute all contracts, agreements, documents, instruments, deeds and papers whatsoever relating to the administration and affairs of the Trust or otherwise in which the Trust is interested;
- (p) to institute, conduct, defend, compromise or compound or abandon any legal proceedings or refer to arbitration, dispute, differences, claim, demands or things by or against the Trust or its officers or otherwise concerning the affairs of the Trust and also to compound and allow time for payment or satisfaction of any dues or of any demand by or against the Trust;
- (q) to refer any dispute, difference, claims or demand or things relating to any matter in connection with, by or against the Trust to arbitration and to do all other things proper for such purpose and observe and perform the award;
- (r) To make payments from the Trust Fund for carrying out the objects of the Trust;
- (s) to appoint sub-committee or sub-committees consisting of such members of their body as they deem fit for such purposes as may be considered necessary with or without powers to co-opt members; and
- (t) to do such other acts for the furtherance of the objects of the Trust and/ or Scheme to the extent allowed under Applicable Laws.

16.2. The Trustee(s) shall be entitled from time to time to open, operate and maintain one or more accounts with any scheduled commercial bank and to pay money into, hold and draw money from any such account from time to time as deemed fit and to appoint a person or persons to operate all such accounts.

16.3. The Trustee(s) shall be entitled from time to time to open, operate and maintain one or more dematerialized (de-mat) accounts and/or Trading accounts and subscribe, hold and deal in the Shares of the Settlor in the de-mat form in the name of the Trust or in the name of the Trustee( s) or such two or more of them at such Depository or Depositories as the Trustee(s) from time to time decide.



## **17. Power of the Settlor**

- 17.1. The Settlor may subject to the provisions of the Applicable Laws and prior approval of its shareholders at any time make, suspend, extend or alter the terms of its Scheme in any respect as it thinks fit provided that such alteration or variation shall not be prejudicial to the interests of the Beneficiaries. In such case, any change or modification in the Scheme, shall be intimated to the Trustee(s).
- 17.2. The Trustee (s) shall act in accordance with the directions given by the Settlor.

## **18. Restrictions on voting**

The Trustee(s) shall not vote in respect of Shares held by the Trust to avoid any misuse arising out of exercising such voting rights.

## **19. Reimbursement and Professional charges**

It shall be lawful for the Trustee(s) to reimburse itself or themselves or pay and discharge out of the Trust Properties all costs, charges and expenses incurred in carrying out these presents or in or about the execution of the Trust or powers under this Deed, subject to the approval of Settlor.

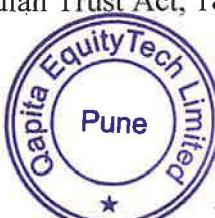
Any Trustee being a solicitor, accountant or other person engaged in any profession or business shall be entitled to be paid all usual professional or proper charges for business transacted, time expended and acts done by him or any partner of his in connection with the trusts of this deed including acts which a Trustee not being in any profession or business could have done personally.

## **20. Liability of Trustee(s)**

- 20.1. The Trustees shall fulfill the purpose of the Trust and carry out the directions contained in this Deed.
- 20.2. The Trustees shall deal with the Trust Fund as carefully as a person of ordinary prudence would deal with such property if it were his own.
- 20.3. The Trustee(s) shall be respectively chargeable only for such properties, monies, Shares, funds and securities as they shall respectively actually receive notwithstanding their respectively signing any receipt for the sake of conformity and shall be answerable and accountable only for their own respective acts, receipts, neglects, fraud, breach of the trust or defaults and not for those of each, other nor for any banker, broker, auctioneer or other person with whom or into whose hands any Trust Properties, monies, Shares, funds or securities may be deposited or kept nor for the insufficient or deficiency of any securities nor for any other loss unless the same shall happen through its/ their own willful default, gross negligence, fraud, dishonesty, breach of trust, misconduct and material breach of the term and condition of this Trust Deed.
- 20.4. Nothing in this Clause or in this Trust Deed exempts or indemnifies the Trustee against liability for (i) breach of Trust under the Indian Trust Act, 1882, or (ii) failure to show



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*R. S. Nambiar*

the degree of care and diligence required of it as Trustee under the Indian Trust Act, 1882 while, carrying out the duties described under this Trust Deed.

## **21. RECORDS, ACCOUNTS AND AUDIT**

- 21.1. The accounting year of the Trust will be ending on March 31st every year. The Accounts of the Trust should be properly maintained to explain its transactions and to disclose at any point of time the financial position of each such Scheme and in particular give a true and fair view of the state of affairs of each such Scheme.
- 21.2. The Trustee(s) shall make arrangements to prepare and keep all necessary account including the accounts of individual Beneficiary's records, transfers and other documents in connection with the operation of the Trust and to generally carry out all administrative work in connection therewith.
- 21.3. The Trustee(s) shall cause to be kept minutes of their proceedings and shall also keep and maintain proper books of account, records and documents, for each Scheme (if more than one scheme is subjected to this Trust) so as to explain its transactions and to disclose at any point of time the financial position of each such Scheme and in particular give a true and fair view of the state of affairs of each such Scheme.
- 21.4. The Trustee(s) shall submit the Trust accounts to audit by a practicing-chartered accountant or firm of chartered accountants being entitled to audit under the Applicable Laws, and as soon as conveniently may be after each such audit deliver copies of the audited accounts to the Settler.
- 21.5. The Trustee shall keep safely and maintain all records of the Trust for statutory period as required under the Applicable Law for the statutorily prescribed period and generally carry out all administrative work in connection therewith.

## **22. APPOINTMENT, CESSATION AND REMOVAL OF TRUSTEE(S)**

- 22.1. The Settler may at any time without any other formality –
  - a) remove any person from the office of Trustee;
  - b) accept the resignation of a Trustee from such position; and
  - c) appoint new or additional Trustee.
- 22.2. A Trustee if appointed for a specific period shall automatically vacate the office at the end of such period.

## **23. POWER TO AMEND THE TRUST DEED**

- 23.1. Notwithstanding anything contained anywhere else in this Deed but subject to the Applicable Laws, the Settler shall have the power to amend, alter, vary, modify or add to the provisions of this Deed, provided however, that no such amendment, alteration, variation, modification or addition shall be valid in so far as it is detrimental to the interest of the Beneficiaries and in violation of the objects of the Trust or the Scheme. Provided further that the power under this clause shall not be exercised to directly or indirectly amend, alter, vary or modify the Scheme.



23.2. Notwithstanding the foregoing, the Company shall be entitled to vary the terms of the schemes to meet any requirements pursuant to Applicable laws.

## **24. TENURE AND WINDING UP OF THE TRUST**

24.1. The Trust hereby created is irrevocable.

24.2. The Trust created by this Trust Deed commences on the date of execution of this Trust Deed and terminates when:

- the Scheme is concluded or withdrawn; or
- the Trust is required to be wound up due to requirements of the Applicable Laws.

24.3. The Trust may be extinguished or dissolved or wound-up in the circumstances stated above.

## **25. DISTRIBUTION OF TRUST PROPERTY ON WINDING UP**

In case of winding up of the Trust, the (i) excess monies remaining with the Trust after meeting all the obligations, if any, shall be utilised in accordance with the Applicable Laws and (ii) the excess Shares remaining with the Trust shall be disposed off in accordance with Applicable Laws.

## **26. NOTICES**

All notices or communications required to be given by a party to the other party by virtue of this Deed shall be in writing at its / his/ her / their respective addresses as informed and kept in relevant records of the parties from time to time.

## **27. DISPUTE RESOLUTION**

27.1. If any dispute, difference or claim arises between the Company, the Trustee or the Beneficiaries (hereinafter referred to as the "Disputing Party(ies)) hereto in connection with the validity, interpretation, implementation or alleged breach of the terms of this Deed or anything done or omitted to be done pursuant to this Deed, the Disputing Parties shall attempt in the first instance to resolve the same through negotiations.

27.2. If the dispute is not resolved through negotiations within 15 working days after a written request by any Disputing Party to commence discussions (or such longer period as the Disputing Parties may agree in writing) then the dispute shall be referred for final resolution to a sole arbitrator appointed by the Company.

27.3. All proceedings in any such arbitration shall be conducted under the Arbitration and Conciliation Act, 1996, as amended, and shall be conducted in English. The arbitration shall take place in Andhra Pradesh, India. The award of the arbitration shall be final.

27.4. Any reference of any dispute, difference or claim to arbitration under this Deed shall not affect the performance by the Parties of their respective obligations under the Deed other than the obligations relating to the dispute, difference or claim referred to arbitration.



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## 28. MISCELLANEOUS

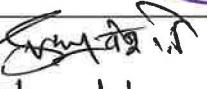
28.1. No amendment to this Trust Deed shall be made which prejudices the interests of the Beneficiaries or is inconsistent with the objectives of the Scheme. Any amendment shall require the prior written approval of the Settlor and compliance with all applicable laws and regulations.

28.2. Words and expressions defined under Applicable Laws, shall prevail over words and expressions defined under the Deed, in case of any conflict.

28.3. Words, expressions, clauses, sections, regulations not incorporated in this Deed but forming an integral part of the Scheme, and Applicable Laws including any statutory modification or reenactment thereto, shall be deemed to be included in this Deed and form an integral part of it.

28.4. The Trust shall function in accordance with the Scheme and to give proper effect to the Scheme, this Trust Deed shall be supplemental to the Scheme for all purposes and functions. In the event of any discrepancy in the Scheme and the Trust Deed, the provisions of the Schemes shall prevail, and the Trustees shall take immediate steps to amend the provisions of this Trust Deed as to bring them in conformity with the Scheme.

**IN WITNESS WHEREOF, THE SETTLOR, THE TRUSTEE HAVE SUBSCRIBED THEIR RESPECTIVE HANDS HEREUNTO, ON THE DAY, MONTH AND YEAR FIRST MENTIONED HEREINABOVE.**

<p>Signed and delivered by the authorized representative Mr. Vikas Sabharwal, Company Secretary for and on behalf of the Amara Raja Energy and Mobility Limited, in the presence of the following witnesses.</p>	<p>For Company / Settlor</p>  <p>Vikas Sabharwal</p>
<p>Signed and delivered by the authorized representative Mr. Ketan Navlihalkar, Principal Consultant for and on behalf of the Qapita EquityTech Limited (formerly known as KP Corporate Solutions Limited), in the presence of the following witnesses.</p>	<p>For Trustee</p>  <p>K. S. Navlihalkar</p>
<p><u>Witness 1</u></p> <p>Signature </p> <p>Name C. Mayank Patel, managing Address 1st floor, 10th Main, 1st Block, 1st Phase, D. Y. Patil University (CIT), D. Y. Patil University (D.Y.P.U.)</p>	<p><u>Witness 2</u></p> <p>Signature </p> <p>Name Shambhuje Sagarwala</p> <p>Name Mr. Chandrakant D. Lohare</p> <p>Address D-10, 2nd floor, 10th Main, 1st Block, 1st Phase, D. Y. Patil University (CIT), D. Y. Patil University (D.Y.P.U.)</p>