VISION 2020
BIGGER & BETTER

Security and Intelligence Services (India) Limited
A Market Leader in Security

Date: July 24, 2020

National Stock Exchange of India Limited
Exchange Plaza
C-1, Block G, Bandra Kurla Complex,
Bandra (E), Mumbai-400051

NSE Symbol: SIS

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400001

BSE Code: 540673

Dear Sir/Madam,

Sub: Submission of SIS Group ESOP Trust Deed under Regulation 3(3) of SEBI (Share Based Employee Benefits) Regulations, 2014

Pursuant to Regulation 3(3) of SEBI (Share Based Employee Benefits) Regulations, 2014, please find enclosed the copy of SIS Group ESOP Trust Deed.

This is for your information and records.

Thanking you.

Yours faithfully,

For **Security and Intelligence Services (India) Limited**

Pushpalatha K
Company Secretary

Security & Intelligence Services (India) Limited

2968
17/07/2020

INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

e-Stamp

सत्यमेव जयते

CertificateNo.	:	IN-DL58422079166324S
CertificateIssued Date	:	16-Jul-2020 06:34 PM
Account Reference	:	IMPACC (IV)/ dl761803/ DELHI/ DL-DLH
Unique Doc. Reference	:	SUBIN-DLDL76180325507449214546S
Purchasedby	:	SIS GROUP ESOP TRUST AND OTHERS
Description of Document	:	Article 64 Trust
Property Description	:	E-28/29, OKHLA INDUSTRIAL AREA, PHASE-I, NEW DELHI - 110020
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	SIS GROUP ESOP TRUST AND OTHERS
Second Party	:	NA
Stamp Duty Paid By	:	SIS GROUP ESOP TRUST AND OTHERS
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

1113

LOCKED

THE SEAL OF SUB-REGISTRAR-II-DIST. DELHI

Please write or type below this line





JYOTI KUMAR KARAN
5964 0481 4264
(SETTLOR & TRUSTEE)

2879 8863 2872
RATNA SINHA
(TRUSTEE)

Statutory Alert:
1. The authenticity of this Stamp Certificate should be verified at "www.shcilestamp.com". Any discrepancy in the details on this Certificate and as available on the website renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

SIS GROUP ESOP TRUST

EMPLOYEE STOCK OPTION TRUST

THIS INDENTURE OF TRUST ("**Indenture**") is made on 17th day of July 2020 by and between:

Security and Intelligence Services (India) Limited, a company incorporated under the Companies Act, 1956 and having its registered office at Annapoorna Bhawan, Telephone Exchange Road, Kurji, Patna, Bihar - 800 010, hereinafter referred as "**Settlor**", Represented by its Authorised Signatory, Mr. Jyoti Kumar Karan, Vice President (which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include their respective successors and/or permitted assigns) of ONE PART; and

and

Jyoti Kumar Karan, PAN AGCPK7223P, aged about 54 years, residing at C-813, 8th Floor, Princess Park, Ahinsa Khand – 2, Indrapuram, I.E.Sahibabad, Ghaziabad – 201 010, Uttar Pradesh.

Ratna Sinha, PAN AIXPS7914E, aged about 57 years, residing at E-1, Phase-1, East of Kailash, Near LSR College, Kalkaji, South Delhi – 110 065, Delhi.

both the aforementioned trustees are jointly referred as the "**Trustee**", (which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successors and/or permitted assigns) of the OTHER PART.

In this Indenture, unless the context otherwise requires, the Settlor and the Trustee shall hereinafter be jointly referred to as the "**Parties**", and each individually as a "**Party**".

WHEREAS:

A. The Settlor is *inter alia* carrying on the business in the following broad segments either directly and/or indirectly through its subsidiaries, joint ventures and associates –

- A leading provider of security solutions both in India and Asia-Pacific with diverse solutions across the security spectrum. Solutions combine electronic security with trained workforce (a blend of physical and technology-based services) comprising of 'Man-Tech' solutions.

- Facility management - Providing housekeeping services, janitorial support, integrated facility management, HVAC maintenance and pest control.

- Electronic security services and alarm monitoring and response services - Providing electronic security services including integrated and turnkey electronic security and surveillance solutions combining electronic security with trained manpower and alarm monitoring and response services.

S No. 2968 Date 17/07/2020 13:06:04

Deed Related Detail

Deed Name TRUST TRUST (MOVABLE)

Land Detail

Tehsil/Sub Tehsil Sub Registrar V

Village/City Okhla Ind. Area Building Type

Place (Segment) Okhla Ind. Area

Property Type Commercial

Property Address House No.:E-28/29 OKHLA IND AREA PH-I ND 110020, Road No.:, Okhla Ind. Area

Area of Property 1,100.00 Sq Feet 0.00 0.00

Money Related Detail

Consideraton Amount 5,000.00 Rupees

Stamp Duty Paid 500.00 Rupees

Value of Registration Fee 1,000.00 Rupees

Pasting Fee 100.00 Ruppes

This document of TRUST TRUST (MOVABLE)

Presented by: Sh/Smt. **S/o, W/o** **R/o**

SIS GROUP ESOP TRUST AND OTHERS NA ANNAPOORNA BHAWAN TELEPHONE

in the office of the Sub Registrar, Delhi this 17/07/2020 0:00:00 day Friday between the hours of

Registrar/Sub Registrar
Sub Registrar V
Delhi/New Delhi

Signature of Presenter

Execution admitted by the said: Shri / Ms.

SIS GROUP ESOP TRUST AND OTHERS THRU JYOTI KUMAR KARAN

and Shri / Ms.

NP

Who is/are identified by Shri/Smt/Km. GOPAL KRISHNA TEWARY S/o W/o D/o N P TEWARY R/o 105 ASHOKA ENCL-III SEC 35 FBD HR

and Shri/Smt./Km MANSOOR ANSARI ADV S/o W/o D/o MUKARRAM ALI R/o B-43A KALKAJI ND

(Marginal Witness). Witness No. II is known to me.

Contents of the document explained to the parties who understand the conditions and admit them as correct.
Certified that the left (or Right, as the case may be) hand thumb impression of the executant has been affixed in my presence.

Date 17/07/2020 17:04:21

Registrar/Sub Registrar
Sub Registrar V
Delhi/New Delhi

- Cash logistics - Providing secured cash in transit, including transportation of bank notes and other valuables, doorstep banking as well as cash processing, ATM-related services, including ATM replenishment, first-line maintenance and safekeeping, and vault-related services for bullion and cash.

B. The Settlor is desirous of giving an opportunity to participate in the growth and prosperity of the Settlor through issue of options which would entitle such employees to participate in the increase in the share price of the Settlor's share.

C. In furtherance of the Settlor's aforesaid desire and for implementation of the Settlor's Employee Stock Option Plans, the Settlor is desirous of setting up an irrevocable Trust.

D. The Nomination and Remuneration Committee, in its meeting held on 30 April 2020 approved necessary amendments to ESOP Plan to permit cashless exercise of options

E. By way of a special resolution dated September 25, 2017, the shareholders of the Settlor had approved implementation of the ESOP Plan by the trust and providing financial assistance as may be required by the trust.

F. The Settlor in accordance with Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 is desirous of setting up a trust for the benefit of its Employees under the ESOP Plan.

G. With a view to achieve the objectives of the ESOP Plan, the Trust will, through its Trustees and as and when directed by the Settlor, subscribe to the Shares of the Settlor in accordance with and in the manner contained hereto and in ESOP Plan.

H. The Trustee at the request from the Settlor, have consented to act as the first Trustee of these presents and to accept the Trust as testified by their being parties to and executing the same.

NOW THEREFORE, it is hereby agreed and declared by and between the parties hereto as follows:

1. Definitions and Interpretations

Except where the context otherwise requires, the following words and expressions shall have the following meanings and words and expressions not defined herein shall have the same meaning as defined in the ESOP Plan:

a) "Applicable Law" means any law, rule, regulation, order, direction, guideline, advice, and/or notification issued by any Regulatory Agency in India / applicable Overseas Regulatory Agency where employees including whole-time directors of Settlor and / or subsidiary companies covered under the ESOP Plan may reside.

b) "Beneficiary or Beneficiaries" means the Employees as defined in this Indenture who is a holder of the Options and who provide their consent to exercise the Options granted under the ESOP Plan through the Trust.

c) "Beneficiary of Settlor Contribution" means a charitable trust registered under Section 12AA of the Income-tax Act, 1961 as determined by the NRC.

d) "Beneficial Interest" means the interest in the Trust Fund as computed in accordance with Clause 4 of this Indenture.

e) "Board" means the Board of Trustees for the time being of the Trust.

f) "Employee (s)" means any employees of the Subsidiaries of the Settlor outside India who are entitled to Options granted by the Settlor under the ESOP Plan.

g) "ESOP Plan" means any Employee Stock Option Plan of the Settlor for the benefit of the Employees and will include any alterations, amendments, modifications, or variations made thereto from time to time including Employee Stock Option Plan 2016.

h) "Exercise Price" means the price payable by the Beneficiary for exercising the Option granted to him in pursuance of the ESOP Plan.

i) "Indenture" means this Indenture of Trust executed between the Settlor and the Trustee, as may be amended, modified or supplemented from time to time in accordance with its terms.

j) "NRC" means the nomination and remuneration committee as constituted under the ESOP Plan of the Settlor.

k) "Option" means an option granted to an Employee by the Settlor in pursuance of the ESOP Plan which provides such Employee a right to purchase or subscribe at a future date, the Shares offered by the Settlor directly, or indirectly, at Exercise Price determined in accordance with Clause 10 of ESOP 2016 and on such terms and conditions as may be specified in the Grant letter/ offer letter.

l) "Person" means and include any individual, partnership, corporation, company, governmental authority, unincorporated organization, joint venture, association, trust or other entity (whether or not having a separate legal entity).

m) "Regulatory Agency" means Government of India or of any State or any instrumentality of a Government, Municipal and other local authority and includes Reserve Bank of India, Securities and Exchange Board of India, Stock Exchange etc.

n) "Settlor Contribution" means initial contribution and subsequent contribution made by the Settlor as reduced by the expenses and liabilities as provided in Clause 11.3 of

this Indenture. It is clarified that this would include any property acquired out of the contributions by the Settlor and any accretions, thereof.

o) "Share" means share of the Settlor as defined in the ESOP Plan.

p) "Subsidiary" means a subsidiary as defined under the Companies Act, 2013.

q) "Trust" means trust created by these presents under the name and style of "SIS Group ESOP Trust" and established under the provisions of Indian Trusts Act, 1882 including any statutory modification or re-enactment thereof.

r) "Trust Fund" means and include cash and any other property and investments of any kind whatsoever, all incomes generated therefrom and all other properties that may be acquired out of the same or become subject matter of the Trust created in favour of the Trustee under the Indenture.

s) "Trustee" - Unless another meaning is clearly stated or required by context or circumstances, the term "Trustee" shall mean and include all trustees, co-trustees, alternates, successors and permitted assigns.

In this Indenture, unless the context otherwise requires:

a) words in the singular shall include words in the plural and words in the plural shall include words in the singular;

b) the headings and sub-headings are inserted only for reference to the provisions hereof and shall not affect the construction of such provisions;

c) any word that has been defined in the ESOP Plan but not defined under this Indenture shall have the meaning as provided in the ESOP Plan;

d) if one or more of the provisions contained in this Indenture shall be invalid, illegal, void or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby;

e) references in this Indenture to statutory provisions shall be construed as references to those provisions as modified or re-enacted from time to time (whether before or after the date of this Indenture) and to any subordinate legislation made under such provisions and shall include references to any repealed statutory provision which has been so re-enacted (whether with or without modification);

f) words denoting one gender include all genders; words denoting company include body corporate, corporations and trusts and vice versa; words denoting the singular include the plural; and words denoting the whole include a reference to any part thereof;

g) wherever the word "include," "includes," or "including" is used in this Indenture, it shall be deemed to be followed by the words "without limitation";

h) any reference to an indenture, instrument or other document (including a reference to this Indenture) herein shall be to such indenture, instrument or other document / instrument as amended, supplemented or novated pursuant to the terms hereof or thereof, as the case may be; and

i) no provision of this Indenture shall be interpreted in favour of or against any Party by reason of the extent to which such Party or its counsel participated in the drafting hereof or by reason of the extent to which any such provision is inconsistent with any prior draft hereof.

2. Constitution of the Trust

2.1 Settlement: The Settlor hereby settles upon the Trust a sum of INR 10,000 (Rupees Ten Thousand only) as initial contribution towards the Trust. Such initial contribution shall be utilized only to meet the trust expenses and shall not be distributed to any Beneficiary. The Settlor shall provide such additional funds, as may be required, such that the Trust Fund is sufficient to meet the trust expenses as provided in Clause 9 of this Indenture.

2.2 Name: The Trust shall be called "SIS Group ESOP Trust".

2.3 Registered office: The Trust shall have its registered office at A-28 & 29, Okhla Industrial Area, Phase-1 New Delhi – 110 020 or at such other place as may be decided by the Trustee.

2.4 Commencement: The Trust shall be deemed to be established from the date of this Indenture.

2.5 Object of the Trust: The Trust has been established by the Settlor with the object of implementing and administering the ESOP Plan. The Trust shall be created for the following purposes to be undertaken in accordance with the terms of the ESOP Plan and Applicable Law and subject to the instructions of the NRC from time to time:

a) Hold the Trust Fund for the benefit of the Beneficiaries and administer the same;

b) Subscribe to the Shares for the benefit of the Beneficiaries;

c) Hold the shares for the benefit of the Beneficiaries;

d) To transfer all or any of the shares when directed by the Beneficiaries;

2.6 Trust irrevocable: The Trust shall be irrevocable, and no part of the income or assets of the Trust Fund shall revert to or be recoverable by the Settlor.

2.7 Administration of the Trust: The Trust shall be administered by the Trustee as set out hereunder:

On exercise

a) Once the Options are vested upon the Beneficiary (as defined in the ESOP Plan) post completion / satisfaction of conditions as mentioned in ESOP Plan, as and when he desires to exercise the Options, the Beneficiary shall intimate the Trust of his intention to exercise the option under the ESOP Plan by a letter of intimation as stated therein.

b) Trust shall subscribe to the Shares of Settlor on behalf of the Beneficiary as per his eligibility and in accordance with manner set out in Clause 2.8 of this Indenture.

Post allotment

a) Trust to hold the Shares for and on behalf of the Beneficiary, until it receives a letter from Beneficiary to sell such Shares.

b) Within 15 days from completion of 1 year from the date of allotment of shares, the Trust shall transfer such number of shares, as may be required. The proceeds from such transfer of shares shall be utilized for repayment of loan from the Settlor towards payment of Exercise Price of Options.

c) Upon receipt of letter for transfer of shares, the Trust shall transfer the Shares on the stock exchange within 15 days of receipt of letter. The Trust shall not make any off-market transfer of Shares, except as permitted under the SEBI (Share Based Employee Benefits) Regulations, 2015.

d) The proceeds from such transfer of Shares would be credited to the bank account of the Beneficiary after withholding necessary taxes under the Applicable Law and the share of the Employee in the trust expense as provided in Clause 9.3 of this Indenture. Where the request for transfer of shares is before completion of 1 year from the date of allotment of shares, the Trust shall retain the Exercise Price paid by the Trust on the exercise of Options.

e) Upon termination of employment of the Employee with the Settlor or its Subsidiaries, the Employee shall provide the details of the demat account to the Trust within 30 days from the termination of employment.

f) Where the Employee provides the details of the demat account, the Trust shall transfer such number of Shares, as may be required, on the stock exchange. The proceeds from transfer of such Shares shall be utilized for applicable taxes under the Applicable Law, the Exercise Price paid by the Trust on exercise of the Options, where the termination of employment is within 1 year from the

date of allotment of shares to the Trust and the share of the Employees in the trust expense as provided in Clause 9.3 of this Indenture. The balance Shares shall be transferred to the demat account of the Beneficiary in an off-market transfer as permitted under the SEBI (Share Based Employee Benefits) Regulations, 2015.

g) Where the Beneficiary does not provide the details of the demat account within 30 days, the Trust shall transfer the Shares on the stock exchange within 5 days from the completion of 30 days from the date of termination of employment.

h) The proceeds from such transfer of Shares would be credited to the bank account of the Beneficiary after withholding necessary taxes under the Applicable Law, retaining the Exercise Price paid by the Trust on exercise of the Options and the share of the Employees in the trust expense as provided in Clause 9.3 of this Indenture.

2.8 Loan from the Settlor – The Settlor has agreed to provide loan to the Trust as may be required by the Trust from time to time for exercise of options by the Beneficiaries equivalent to an amount of Exercise Price as determined under the ESOP Plan or to meet any trust expenses, as required.

To repay the loan provided for exercise of options, the Trust shall transfer such number of shares, as may be required, within 15 days from completion of 1 year from the date of allotment of shares to the Trust. The proceeds from such transfer of shares shall be utilized for repayment of loan.

2.9 Rights and income in relation to Shares:

a) All rights arising out of the Shares held by the Trust on behalf of the Beneficiary, would be exercised by the Beneficiary, including voting rights and Trust or the Trustees would not have any rights on such Shares.

b) Income in the form dividend (net off withholding of taxes if any) arising out of the Shares held by the Trust on behalf of the Beneficiary, would be credited to the accounts of the Beneficiary in proportion to their Beneficial Interest.

2.10 Trust expenses: The Trust expenses shall be borne in accordance with Clause 9.2 and 9.3 of this Indenture.

3. Trust Fund

3.1 Vesting of the Trust Fund: The Trust Fund shall vest in the Trust and the Trustees shall hold and apply the Trust Fund on behalf of the Trust, as follows:

a) To subscribe to the Shares of the Settlor and shall hold such Shares for the benefit of the Beneficiaries;

b) To reimburse or pay and discharge all the costs and expenses which may be incurred in or about the operation, execution, management and administration of the Trust specified in this Indenture.

3.2 Deposit of surplus monies: Any monies at any time held by the Trust acting through its Trustees and not immediately required by the Trust for the purposes of this Indenture shall be placed or left by them on deposit with a scheduled bank in a saving/ current or any other interest-bearing account.

3.3 Application of Trust Fund: The Trust acting through its Trustees shall, on behalf of the Trust stand possessed of and hold the Trust Fund and shall:

a) Use the Trust Fund to subscribe to the Shares of the Settlor in accordance with this Indenture;

b) Use the Trust Fund to repay the loan of the Settlor in accordance with this Indenture;

c) Invest the Trust Fund from time to time strictly in accordance with ESOP Plan and in the manner indicated herein;

d) Without prejudice to above, the Trust shall not engage in any activity of trading of shares and shall not hold any shares other than as issued by the Settlor and accretions thereon at the time of exercise of Options by the Beneficiaries.

4. Beneficiary:

4.1 Each Beneficiary shall become a holder of Beneficial Interests in the Trust Fund, except the Settlor Contribution, as computed by the formula provided in **Annexure A** of this Indenture.

4.2 Beneficial Interest shall be the specific, identifiable and determinate interest of Beneficiary in the Trust and more particularly ascertainable in the manner provided in the definition. The Trustee shall maintain separate accounts or other necessary documents as may be required in respect of each Beneficiary to track their entitlements, such that the Beneficiary and their Beneficial Interests are determinate at all points in time.

4.3 Except as provided in this Indenture, no Beneficiary shall be entitled to claim any right or interest in the Trust or claim a specific part or share of the Trust Fund.

4.4 Other than exercising their rights and powers specifically provided for in this Indenture, the Beneficiary shall have no part in the management or control of the Trust and shall have no authority or right to act on behalf of the Trust in connection with any matter.

4.5 A Beneficiary shall only be entitled to benefits under the Trust so long as the Beneficiary continues to be an Employee holding a salaried office or employment with the Settlor or its Subsidiaries or such other conditions as may be provided in the ESOP Plan. Upon termination of the employment of the Employee with the Settlor or its Subsidiaries, the Trust shall transfer the corresponding shares held for the benefit of such Employee as provided in Clause 2.7 of this Indenture.

Provided that nothing contained in this Indenture shall be deemed to restrict in any way the right of the Settlor to terminate the office or employment of a Beneficiary and no expression of intention on the part of the Settlor herein contained shall create for the benefit of a Beneficiary any legal obligations or impose any liability on the Settlor.

4.6 Beneficiary of Settlor Contribution shall be entitled to benefits under Trust, only upon termination of the Trust in the manner provided in Clause 11.3 of this Indenture.

5. Trustees

5.1 Number: The number of trustees in case of individuals / one-person companies shall not be less than 2 and / or in case of corporate entities shall at least be one, duly appointed by the Settlor as such in accordance with these presents and the Indian Trusts Act, 1882 and SEBI (Share Based Employee Benefits) Regulations, 2014.

5.2 First Trustees: Ratna Sinha and Jyoti Kumar Karan shall be the First Trustee of the Trust.

5.3 Meetings of the Board: The Board of Trustees shall meet for dispatch of business as and when required and / or necessary and as may be decided by the Board. All meetings of the Board shall be held at such place and at such time as may be decided by the Board, from time to time.

5.4 Convening of meeting: A meeting of the Board shall be convened by any of the Trustees or any officer authorized by the Board and the Trustees shall appoint a chairman amongst themselves to chair the meeting.

5.5 Notice of meeting: Notice of every meeting of the Board shall be delivered or sent by post, hand delivery or email to each Trustee at his address at least three clear days prior to the meeting. Non-receipt of notice shall not invalidate the proceedings of a meeting of the Board, as the case may be.

5.6 Quorum: The quorum for a meeting of the Board in case of individuals shall be the higher of 1/3rd of the total Trustees or two and in case of corporate Trustee, the quorum shall be one Trustee, as the case may be, present at the meeting.

5.7 Decision by majority: Save as elsewhere in this Indenture provided to the contrary, all questions which arise at any meeting of the Board shall be decided by majority of votes of the Trustees present at the meeting and in case of equality of votes, the chairman shall cast his casting vote.

5.8 Resolution: A resolution in writing circulated among all the Trustees and approved and signed by a majority or as the case may be, all of them shall be as valid and effectual as if it has been passed at a meeting of the Trustees duly called and convened.

5.9 Procedure for conduct of meetings: Save and except as provided herein, the Board shall regulate the proceedings and conduct of is meetings as the Board deems fit.

5.10 Minutes of meeting: The Trustees shall cause proper minutes of every meeting of the Trustees thereof to be kept and entered in a book kept for the purpose and such minutes if purported to be signed by the chairman of the meeting or next succeeding meeting shall be prima facie evidence of the matters recorded therein.

5.11 Surviving Trustees to act: The surviving Trustees or continuing Trustees may act notwithstanding any vacancy in their body. Provided that if the number of Trustees shall be reduced to below the minimum number fixed hereunder, then the surviving or continuing Trustees shall not act so long as the number is below such minimum.

5.12 Bona Fide acts valid: All acts done bona fide by the Trustees thereof shall, notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of any of the Trustees, acting as aforesaid or they or any of them were disqualified from acting or their office had become vacant, be as valid as if such Trustee or Trustees had been duly appointed and were qualified to act.

6. Powers, rights, duties & liabilities of trustees

6.1 Powers of Trustees: The Trustees shall exercise all powers, authorities and discretions pertaining or incidental to the objects of the Trust and the Trustees shall, subject always to the directions, if any, given by the Settlor and/ or NRC, have absolute discretion in the exercise of the following powers:

a) to invest in, acquire, hold, manage or dispose of all or any of Shares exclusively issued to the Beneficiaries on exercise of vested Options;

b) to borrow or raise money, with or without security, for the purpose of the Trust from any Person including the Settlor in such manner and on such terms as to repayment, security and otherwise;

c) to transfer Shares of the Settlor held on behalf of eligible Beneficiary in accordance with the directions of the Beneficiary and in accordance with conditions as mentioned in the ESOP Plan;

d) to keep the moneys and assets representing the Trust Fund with any bank or custodian or other institution and to deposit and withdraw such money and assets;

e) to procure the Trust to be registered with any authority, if required under any law in force;

f) to obtain necessary registrations from the government authorities as may be required under the Applicable Law;

g) to collect and get in all monies dues to the Trust and to make and give effectual and valid receipts and discharges for the same;

h) to institute, conduct, defend, compound, settle, withdraw or abandon any legal proceedings for on behalf of the Trust or in the name of the Trust or Trustees and to submit any proceedings of difference to arbitration;

i) to compromise, settle or abandon any debt or claim due to the Trust;

j) to open one or more bank accounts and demat accounts for the purpose of the Trust and to fully operate upon the same;

k) to enter into all arrangements and contracts in relation to the Trust;

l) to appoint and employ agents and other Person to assist the Trustees in the administration of the Trust and to determine their duties and their fees and emoluments and at their discretion, to remove such agents and Persons and appoint others in their place;

m) to appoint brokers, chartered accountants, advocates, solicitors, investment managers, credit rating agencies, registrars, agents, valuers and other Persons for the purpose of Trust and to pay their remuneration;

n) to incur and pay all costs, charges and expenses incidental to the management, administration and execution of the Trust from the Trust Funds:

o) to sign, seal, execute, deliver and register all deeds, documents and assurances in respect of or relating to the Trust;

p) to carry on and transact all business incidental or related to the objective and purpose of the Trust;

q) to delegate to any Person any of its powers other than powers of borrowing and duties under this Indenture. The Trustees shall remain liable for any such delegate's act of omission or commission to the extent the Trustees would have been liable for such act.

r) to generally do all acts, deeds, matters and things which are necessary for the objects or purpose of or in relation to the Trust or are incidental or conducive to the proper exercise of the powers of the Trustees under this Indenture.

6.2 Right to advice: The Trustees may, in the discharge of its duties, act upon any advice of or obtained from any bankers, accountants, brokers, lawyers, investment managers, professionals, consultants or other experts acting as advisers to the Trustees. The Trustees shall not be bound to supervise the action of such advisers or verify the advice or information received from them and the Trustees shall not be liable for anything bona-fide done or omitted to be done or suffered in reliance upon such advice or information nor be responsible for any loss occasioned by so acting nor for the consequences of any bona-fide mistake, oversight or error of judgement on the part of such advisers.

6.3 Duties of Trustees:

a) The Trustees shall ensure that the Trust Fund is applied to the objects and purposes of the Trust in accordance with this Indenture and the ESOP Plan;

b) The Trustees shall manage affairs of the Trust with utmost economy consistent with the maintenance of efficiency of administration and act so as to secure the best interests of the Beneficiary;

c) The Trustee shall cause the books of accounts of the Trust to be prepared and maintained in accordance with this Indenture;

d) The Trustees shall exercise due diligence in carrying out its duties and protecting the interests of the Beneficiary and subject to the SEBI (Share Based Employee Benefits) Regulations, 2014, it shall not act in any manner that would be detrimental to the interests of the Beneficiary.

6.4 Liability of Trustees:

a) The Trustees shall not be liable on account of anything done or omitted to be done in good faith, bona fide and with due diligence;

b) The Trustees shall only be respectively chargeable for such moneys, stocks, funds and securities as the Trustees shall have respectively actually received and shall not be answerable, liable or responsible one for the other nor for any banker, broker, custodian or other Person in whose hands the assets or property of the Trust may be deposited or placed nor for any deficiency or insufficiency in value of any investments comprising the Trust Fund nor otherwise for any involuntary loss;

c) Without prejudice to the right of indemnity under law, the Trustees shall be entitled to be indemnified out of the Trust Fund in respect of all liabilities, claims, damages, suits, losses, costs and expenses incurred in execution of the Trust or any of the powers, authorities and discretions vested in them;

d) Nothing herein contained shall exempt or indemnify the Trustees for (a) a deliberate failure to protect the interest of the Beneficiary; (b) a breach of trust

arising out of their own negligence, fraud or dishonesty; or (c) a failure to show the degree of care and diligence required of them in carrying out its duties; as determined by court of competent jurisdiction whose decision is final and non-appealable;

e) Further, the Trustee shall not incur or pay for obligations of the Trust in its personal capacity.

6.5 Contract with the Settlor: Neither the Trustees nor any agent of the Trustees shall be precluded from entering into or approving any contract or arrangement with the Settlor for any purpose or from undertaking any other services for the Settlor as may be permitted under the Applicable Law.

6.6 Re-imbursement of Expenses: The Trustee shall be entitled to reimbursement of any reasonable and properly documented out-of-pocket expenses incurred by the Trustee on behalf of the Trust.

7. Exculpation and Indemnification of the Trustee

7.1 To the fullest extent permitted by Applicable Law, neither the Trustee nor its affiliates and / or any of officers, directors, partners, members, managers, shareholders, employees, agents or representatives (each, an "**Indemnified Person**") shall be liable to the Trust or to the Beneficiaries for any actions, suits, proceedings, claims, damages, settlement payments, expenses, losses and liabilities (including tax liabilities of the Trust and amounts paid in satisfaction of judgments, in compromises and settlements, as fines and penalties and legal or other costs and reasonable expenses of investigating or defending against any claim or alleged claim) arising from any act or omission performed or omitted by such Indemnified Person in good faith arising out of or in connection with this Indenture, unless and to the extent that such actions, suits, proceedings, claims, damages, settlement payments, expenses, losses and liabilities are attributable to such Indemnified Person's material breach of this Indenture or (a) fraud; (b) gross negligence; (c) wilful misconduct, in each case, as determined by the final non-appealable judgment of a court of competent jurisdiction.

7.2 It is expressly agreed between the Parties that the liability of the Trustee shall not exceed the fees received by the Trustee, except in case of breach of trust as defined under the Act, fraud, gross negligence or wilful misconduct by the Trustee, in each case, as determined by a final, non-appealable judgment of a court of competent jurisdiction.

7.3 The Indemnified Person shall only be chargeable for such monies, stocks, funds and securities as the Trustee shall have actually received and shall not be liable or responsible for any banker, broker, custodian or other Person in whose hands the same may be deposited or placed, nor for the deficiency or insufficiency in the value of any Trust Fund nor otherwise for any involuntary loss, provided that the Indemnified Person(s) shall have acted in good faith, without fraud or negligence and shall have used their best efforts in connection with such dealings and matters.

7.4 The Indemnified Persons shall not be liable to the Beneficiaries for doing or failing to do any act or thing which by reason of any provision of any present or future law or regulation made pursuant thereto, or of any decree, order or judgment of any court, or by reason of any request announcement or similar action. No Indemnified Person shall be liable if it becomes impossible or impracticable to carry out any of the provisions of these presents as determined by a court of competent jurisdiction.

7.5 The Indemnified Person shall not be responsible to any Beneficiary for the authenticity of any signature or of any seal affixed to any endorsement on any certificate or to any transfer or form of application endorsement or other document affecting the title to or transmission of interests in the Trust or of any Trust Fund or be in any way liable for any forged or unauthorized signature on or any seal affixed to such endorsement transfer or other document or for acting upon or giving effect to any such forged or unauthorized signature or seal.

7.6 If the Trustee is required by Applicable Law to provide information regarding the Trust and / or the Beneficiaries, the Trust Fund and complies with such request in good faith, whether or not it was in fact enforceable, the Indemnified Person shall not be liable as a result of such compliance or in connection with such compliance, provided however, that the Trustee shall, prior to compliance with Applicable Law, provide to the Settlors the relevant extracts of the Applicable Law under which it is required to provide any such information, and wherever applicable, provide the copies of any notices or orders under which any such information is required to be provided.

7.7 The Trust shall, to the fullest extent permitted by Applicable Law, indemnify, defend and hold harmless each Indemnified Person against any actions, suits, proceedings, claims, damages, settlement payments, expenses, losses and liabilities (including tax liabilities of the Trust and amounts paid in satisfaction of judgments, in compromises and settlements, as fines and penalties and legal or other costs and reasonable expenses of investigating or defending against any claim or alleged claim) of any nature whatsoever, known or unknown, liquidated or unliquidated, to which such Indemnified Person may become subject in connection with any matter arising out of or in connection with this Indenture or the Trust's activities or affairs unless and to the extent that such actions, suits, proceedings, claims, damages, settlement payments, losses and liabilities are attributable to such Indemnified Person's material breach of this Indenture or (a) fraud; (b) gross negligence; (c) wilful misconduct, in each case, as determined by the final non-appealable judgment of a court of competent jurisdiction.

7.8 If any Indemnified Person becomes involved in any capacity in any action, proceeding or investigation in connection with any matter arising out of or in connection with this Indenture, or the Trust's activities or affairs, the Trust shall reimburse such Indemnified Person for its legal and other expenses (including the cost of any investigation and preparation) as they are incurred in connection therewith;

Provided that no such reimbursement shall be made by the Trust under this Indenture in respect of any action or proceeding arising solely out of disputes between or among the officers, directors, partners, members or shareholders (as the case may be) of the Trustee and its affiliates (excluding the Trust);

Provided, further, that such Indemnified Person shall promptly repay to the Trust the amount of any such reimbursed expenses paid to it to the extent it shall ultimately be determined by a final, non-appealable judgment of a court of competent jurisdiction that the Trustee was not entitled to be indemnified by the Trust in connection with such action, proceeding or investigation.

Provided that:

(a) if at the end of such period there are any actions, proceedings or investigations then pending, the Trustee shall so notify the Trust and the Beneficiaries at such time (which notice shall include a brief description of each such action, proceeding or investigation and of the liabilities asserted therein) and the provisions of this Clause shall survive with respect to each such action, proceeding or investigation set forth in such notice (or any related action, proceeding or investigation based upon the same or similar claim) until such date that such action, proceeding or investigation is finally resolved; and

(b) the obligations of the Trust under this Clause 7 shall be satisfied solely out of the Trust Fund and amounts required to be returned.

7.9 Any exculpation or indemnity expressly provided to any Indemnified Person herein is cumulative of, in addition to, and without prejudice to any other indemnity or right of contribution to which such Indemnified Person may otherwise be entitled by contract or as a matter of law or equity and shall extend to such Indemnified Person's successors, assigns and legal representatives; provided that any provision of this Clause 7 shall be void insofar as it would have the effect of exempting the Indemnified Person from, or indemnifying it against, any liability which, by virtue of any rule of law, such Indemnified Person cannot be exempted from or indemnified against.

8. Term and discharge of the Trustee

8.1 Term of Trustees: The Trustee shall hold the office of Trustee until the termination of the Trust or discharge of the Trustee, in accordance with this Indenture, whichever is earlier.

8.2 Resignation of Trustees: A Trustee may resign from his office, at any time, without assigning any reason, by giving thirty days' notice in writing to the Board and to the Settlor. On acceptance of such notice by the Board and the Settlor and intimation by the Board and Settlor to the concerned Trustee of its acceptance, the Trustee giving the notice shall vacate office as Trustee.

8.3 Vacation of office: Without prejudice to Clauses 8 above, the office of a Trustee shall become vacant if:

a) An application received from Beneficiaries holding at least 90% of the Beneficial Interest in the Trust, with the consent of the Settlor;

b) The board of directors of the Trustee passes a resolution for the Trustee to be voluntarily wound up under the Companies Act, 2013, or any order of winding up against the Trustee is passed by any court;

c) Trustee is found to be of unsound mind by a Court of competent jurisdiction;

d) Trustee applies to be adjudicated or is adjudged an insolvent; or

e) Trustee refuses to act, becomes unfit or is incapable of acting, or dies.

8.4 Liability of exiting Trustee: Notwithstanding the discharge of the Trustee, the Trustee shall continue to be responsible and liable for all its past acts and deeds during its tenure as the Trustee. The Trustee shall not be liable for any acts or omissions that occur after the date of discharge of its duties.

8.5 New or additional Trustee:

a) If and so often as any Trustee(s) is removed or vacates office or resigns or ceases to hold office of trustee, as stated above, then in such event the Settlor shall appoint new Trustee(s) in place of such Trustee(s). Provided that the Settlor shall be under no obligation to fill any vacancy occasioned in respect of any Trustee(s) so long as the number of Trustees is not below the minimum fixed by this Indenture.

b) The Settlor shall from time to time appoint any additional trustees as the Trustees of the Trust.

c) Upon every appointment of new or additional Trustee(s), the Trust Fund shall be conveyed and transferred unto the new or additional Trustee(s) so as to legally vest the same in such new or additional Trustee(s) jointly with the surviving or continuing Trustees.

d) A new or additional Trustee shall have the same powers, authorities and discretions and shall in all respects act and be liable as if he had been originally named and joined as a Trustee under these presents.

9. Administration of Trust

9.1 Records: The Trustees shall keep and maintain true and complete records of the eligible Beneficiary, distributions made to such eligible Beneficiary and other matters

with respect to the operation and execution of the Trust and application of the Trust Fund.

9.2 Expenses: All Trust expenses shall be paid out of the Trust Property determined by the Trustee to be available for such purpose. The Trustees shall be paid out or reimbursed out of the Trust Fund the following expenses:

a) all expenses incurred in the execution of the Trust and for the realization, preservation or benefit of the investments and assets comprising the Trust Fund and for the protection of the interests of the Beneficiary;

b) all legal expenses in connection with any legal proceedings by or against the Trust or concerning the affairs of the Trust including professional fees of any legal adviser;

c) all legal and statutory expenses incurred in the operation or execution of the Trust including all duties and other levies or charges;

d) audit, accounting, tax preparation, legal, bookkeeping, professional, consulting and other third-party fees and expenses;

e) fees incurred in connection with the maintenance of agents or administrators or bank or custodian accounts;

f) all expenses for acquisition or subscription to the Shares, to be held by the Trust on behalf of the Beneficiary; and

g) all expenses for transfer of Shares and other filings to be performed under the Applicable Law.

9.3 The expenses of the Trust will be borne as below:

a) All initial expenses in relation to formation and one-time registration of the trust will be borne by the Settlor.

b) Any expense in relation to operations of the Trust like audit fees, statutory filings will be borne by the Trust and determined by the Trustees from time to time.

c) Any expense which is incurred in relation to holding or transfer of Shares on maintenance or trading of the account shall be borne by the Beneficiaries in the ratio of Beneficial Interest as determined at the end of the relevant financial year in which such expense has been incurred.

d) Any expense which is incurred in relation to remittance of funds as requested by the Employee shall be borne by the Employee who has requested such transfer of shares.

e) The expenses to be borne by the Employees shall be adjusted from the amount to be remitted to the Employees, as provided in Clause 2.7 of this Indenture.

9.4 Tax liability: The tax liability arising on account of vesting or exercise of Options and transfer of Shares shall be of the Beneficiary only.

10. Accounts and Audit

10.1 Accounts: The Trustees shall maintain or cause to be maintained proper and regular books of accounts of the Trust, as required under law, including the SEBI (Share Based Employee Benefits) Regulations, 2014, so as to give a true and fair view of all dealings with the Trust Fund and the state of affairs of the Trust. The accounts shall be made up to 31st March (or up to such date, in line with the accounting period of the Settlor) in every subsequent year falling after the execution of this Indenture.

10.2 Audit: Annually, the Trustee shall cause the financial statements of the Trust to be audited and certified by a chartered accountant or a firm of chartered accountants, including tax auditors, if applicable. The Trustee shall pay out of the Trust Fund, expenses in connection with the audit of the accounts of the Trust.

10.3 Information: The Trustees shall provide all information, vouchers, books, documents and papers to such auditor to enable him to effectually audit the accounts of the Trust.

10.4 The Trustee shall be entitled to make all such filings and reports as may be necessary or desirable under Applicable Law and shall be entitled for this purpose to require the Settlors and/or the Beneficiaries or other Person beneficially entitled hereunder to provide them with such other information as the Trustee may deem appropriate for this purpose.

11. Termination and Dissolution

11.1 Termination of Trust

The Trust shall terminate where:

a) Beneficiaries holding at least 90% of the Beneficial Interest in the Trust, with the consent of Settlor, instruct the Trustees to terminate the Trust.

b) Trustee determines that it is in the best interests of the Beneficiaries, because of such factors as the location of the Beneficiaries, taxation, investment, political conditions, anonymity, the cost of continuing to maintain the Trust or for any other reason, the Trustee may, after consultation with the Settlors, terminate the Trust.

c) All Shares held for the benefit of the Beneficiaries are transferred by the Trust such that the Trust does not hold any Shares.

11.2 On the termination of the Trust, the Trustees shall realise all assets comprising the Trust Fund as on the date of such termination and make up the accounts of the Trust.

11.3 Upon termination of the Trust, the Trust Fund shall be distributed or used as follows and in the following order of priority, subject to Applicable Law:

a) First, for the payment of the debts and liabilities of the Trust, including any expenses of the liquidation;

b) Second, for the setting up of any reserves which the Trustee may deem reasonably necessary for any contingent or unforeseen liabilities or obligations, including but not limited to any tax claim liabilities of the Trust; and

c) Settlor Contribution shall be transferred to the Beneficiary of Settlor Contribution and balance Trust Fund shall be distributed amongst the Beneficiaries in the ratio of their Beneficial Interest.

12. Amendment

12.1 The Trustee may act on the advice of the Settlor, without the consent of any Beneficiary, amend or waive any provision of this Indenture (unless such amendment or waiver would have a material adverse effect on any of the Beneficiaries) to reflect:

(a) a change in the name of the Trust or the location of the principal place of activity of the Trust;

(b) an assignment, appointment, substitution or replacement of the Trustee;

(c) a change that is (i) of an inconsequential nature, or (ii) necessary or desirable to satisfy any requirements, conditions or guidelines contained in any opinion, directive, order, ruling or regulation of any governmental agency or contained in any statute;

(d) a change in any provision of this Indenture that requires any action to be taken by or on behalf of the Trust pursuant to the requirements of any Applicable Law if the provisions of the same are amended, modified or revoked so that the taking of such action is no longer required;

(e) a change that is necessary or desirable in connection with any investment or potential investment to implement (for regulatory, tax or similar reasons on advice of counsel) an alternative investment vehicle structure;

(f) a change to add to the duties or obligations of the Trust, or Trustee;

(g) a change that benefits any Beneficiary and is not detrimental to any other Beneficiary; and/or

(h) an amendment to cure any ambiguity or defect or correct or supplement any provisions hereof which may be inconsistent with any other provision of this Indenture or of any requirement of law, or correct any printing, stenographic or clerical errors or omissions.

12.2 Notwithstanding Clause 12.1, such right to amend this Indenture would not provide a right to amend the Beneficiaries or Beneficial Interest so as to make Settlor as a Beneficiary of the Trust.

13. Miscellaneous

13.1 Notices: Unless otherwise provided in this Indenture, each notice, demand or other communication given or made under this Indenture shall be in writing and delivered or sent to the relevant Party at its address set out hereinabove.

13.2 Confidentiality: The Trustees shall ensure that all officers, employees and agents of the Trust keep confidential all transactions respecting the Trust and the state of affairs of the Trust; no Beneficiary shall be entitled to inspect or examine the Trust Fund or investments comprising the Trust Fund without the permission of the Board or to require discovery of any information relating to the Trust, which in the opinion of the Board, will be inexpedient in the interests of the Trust to disclose; and every office, employee or agent employed in or about the execution of the Trust shall, if so required by the Trustees, before entering upon his/its duties sign a declaration pledging himself/itself to keep confidential all matters relating to the Trust and the state of its accounts and not to reveal any such matters which may come to his knowledge in the discharge of his duties except where required to do so by any Court or in compliance with any law or by the Trustees.

13.3 Severability: If any provision of this Indenture becomes invalid or unenforceable in any respect, neither the validity nor enforceability of the remaining provisions of this Indenture shall in any way be affected or impaired thereby.

13.4 Governing Law: This Indenture shall, in all respects, be governed by and construed in all respects in accordance with the laws of the Republic of India.

13.5 Arbitration and Dispute Resolution: Any disputes in connection with, relating to or arising out of this Indenture (including, without limitation: (a) any contractual, pre-contractual or non-contractual rights, obligations or liabilities; and (b) any issue as to the existence, validity or termination of this Indenture) ("Dispute") shall be referred to and finally resolved by binding arbitration in accordance with the Arbitration and Conciliation Act, 1996 as amended from time to time. The seat of the arbitration shall be New Delhi.

Any arbitration award that is made pursuant to an arbitration proceeding under this Clause shall be made in writing and shall be final and binding on the parties from the day it is made. The parties undertake to carry out the award without any delay.

Government of National Capital Territory of Delhi
e-Registration Fee Receipt

Receipt No	DL1816492007336
Issue Date	16-JUL-2020 18:49
ACC Reference	SHCIL/SHCIL NCT OF DELHI/NEHRU PLACE
Purchased By	SIS GROUP ESOP TRUST AND OTHERS
Registration Fees Paid By	SIS GROUP ESOP TRUST AND OTHERS
Property Description	-28/29, OKHLA INDUSTRIAL AREA PHASE-I, NEW DELHI
Purpose	TRUST

Particulars	Amount (Rs.)
Registration Fee	₹ 1,000.00
Copying Fees	₹ 100.00
Service Charges	₹ 15.00
CGST @ 9 % *	₹ 1.00
SGST @ 9 % *	₹ 1.00
Total Amount	₹ 1,117.00

(Rupees One Thousand One Hundred Seventeen Only)

LOCKED

Statutory Alert : This is a receipt of fees collected and should not be treated as receipt of Registration. The authenticity of e-Registration Fee Receipt can be be verified at website i.e. https://www.shcilestamp.com/Registration/ .

*GSTIN Number : 07AABCS1429B1ZW PAN: AABCS1429B

CIN: U67190MH1986GOI040506 SAC : 998599

PREMISES : IFCI Tower, 5th Floor, A wing, 61, Nehru Place, New Delhi-110019

JKKARAN@SISINDIA.C
+91-9811667 29-

Each party to the Dispute shall bear its own costs in connection with such arbitration

13.6 The Trust shall make disclosures and comply with the other requirements applicable to insiders or promoters under the SEBI (Prohibition of Insider Trading) Regulations, 1992 or any modifications or re-enactment thereto.

13.7 Prior to the actual receipt of such Trust Fund by any Beneficiary hereunder, no property or any interest therein of any such Beneficiary, whether income or principal, shall be subject to anticipation, sale, pledge, alienation, assignment or other transfer by any Beneficiary hereunder, or to attachment by or to the interference or control of any creditor or assignee of the Beneficiary hereunder or to claims of a spouse or divorced spouse of the Beneficiary hereunder or shall be taken or reached by any legal or equitable process in satisfaction of any debt or liability owed any creditor of the Beneficiary hereunder, and any such attempted transfer or encumbrance of any interest in such property prior to the actual receipt of such property by such Beneficiary shall be absolutely and wholly void.

IN WITNESS WHEREOF, the Parties hereto have executed this Indenture as of the day and year first above written.

Signed and delivered by the within named

Authorized signatory of Security and Intelligence Services (India) Limited

Jyoti Kumar Karan

In the presence of

1- GOPAL KRISHNA TEWARY
S/o G.N. P. TEWARY
R/o 105, ASHOKA ENCLAVE-III
SEC-35, FARIDABAD
HR.
725302634024

2. MANSOOR ANSARI ADV
S/o MR. MUKARRAM ALI
R43A ICALKAJI
NEW DELHI 110019
D-2916/99

Reg. No.	Reg. Year	Book No.
418	2020-2021	4





Ist Party IInd Party Witness

Ist Party SIS GROUP ESOP TRUST AND OTHERS THRU JYOTI KUMAR KARAN

IInd Party NP

Witness GOPAL KRISHNA TEWARY, MANSOOR ANSARI ADV

Certificate (Section 60)

Registration No.418 in Book No.4 Vol No 4,470
on page 1 to 23 on this date **21/07/2020 4:35:36PM** day Tuesday
and left thumb impressions has/have been taken in my presence.

Sub Registrar
Sub Registrar V
New Delhi/Delhi

Date 21/07/2020 16:44:00

THE SEAL OF SUB-REGISTRAR DELHI

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