INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

e-Stamp

Certificate No.	:	IN-DL06592882489369J
Certificate Issued Date	:	21-Dec-2011 03:49 PM
Account Reference	:	NONACC (BK)/ dl-corpbk/ CORP GKAILASH/ DL-DLH
Unique Doc. Reference	:	SUBIN-DLDL-CORPBK13305369668123J
Purchased by	:	MR JAMSHYD GODREJ So MR NAVAL GODREJ
Description of Document	:	Article 64 Trust
Property Description	:	3, ISHWAR NAGAR GODREJ BHAWAN SHER SHAH SURI MARG OKHLA INDUSTRIAL ESTATE, N D
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	MR JAMSHYD GODREJ So MR NAVAL GODREJ
Second Party	:	JAMSHYD GODREJ AND OTHER
Stamp Duty Paid By	:	MR JAMSHYD GODREJ So MR NAVAL GODREJ
Stamp Duty Amount(Rs.)	:	3,000 (Three Thousand only)

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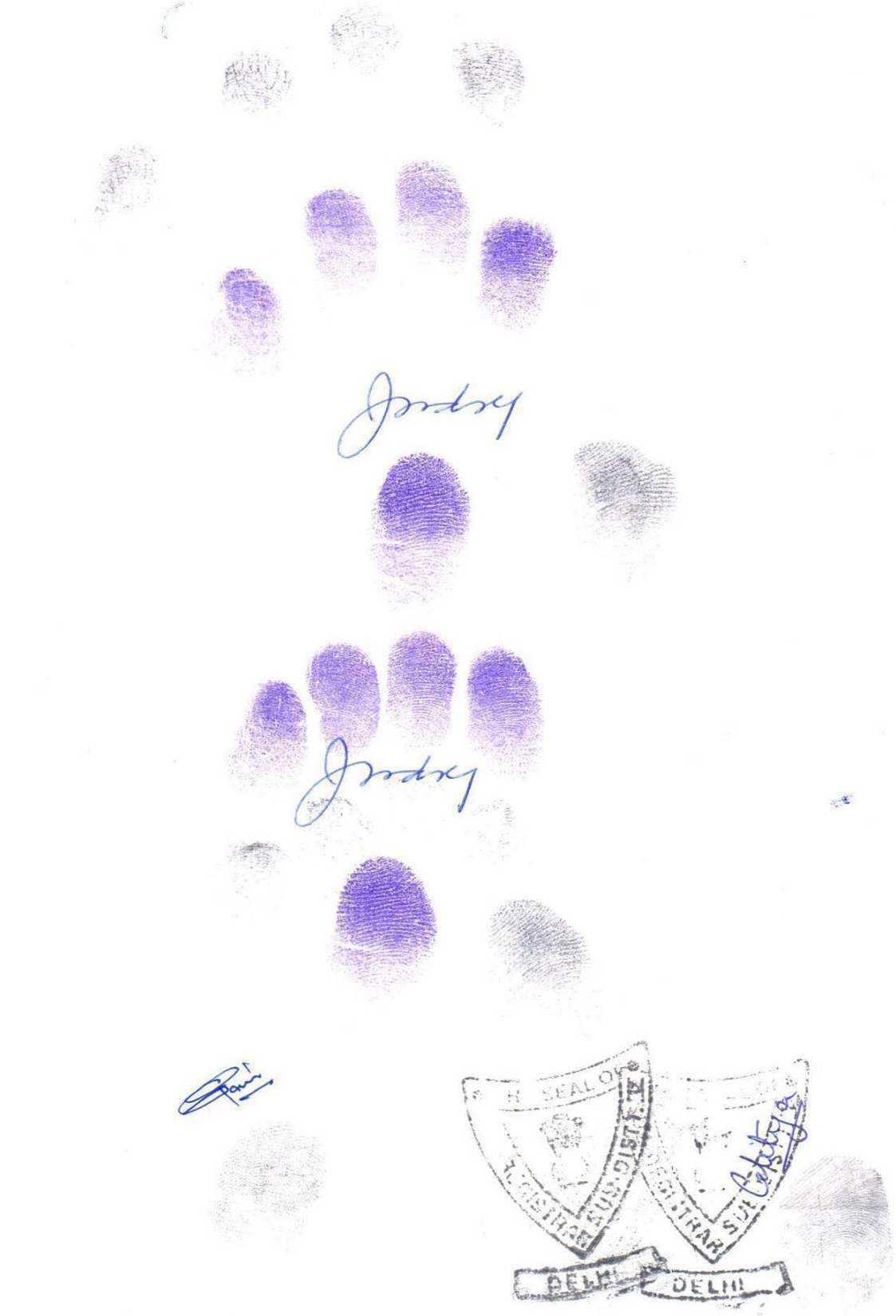
TRUST DEED

PAN- AAGPG0840L

PP- Z187 9015

PP- J 404 8 8 11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REGISTRAR SUB-DISTT.
DELHI
REGISTRAR SUB-DISTT.
DELHI

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365161

DEED OF TRUST

THIS DEED OF TRUST executed this 20 day of October two thousand and eleven by Mr Jamshyd Godrej, s/o Mr Naval Godrej, currently residing at 40D, B G Kher Marg, Malabar Hill, Mumbai 400 006, India, an Indian National hereinafter referred to as "the settlor".

WHEREAS, the settlor, is desirous of creating a welfare and charitable trust, with the primary object of the Trust being to move human society to live in ways that protect Earth's environment and its capacity to provide for the needs and aspirations of current and future generations, and for this purpose wishes to exectute a requisite deed of trust, setting forth the terms and conditions and provisions for the proper, permanent and efficient administration of the Trust.

WHEREAS, the settlor is associated with World Resources Institute (hereinafter referred to as ("WRI") a non profit, non governmental research institute incorporated under the laws of United States of Amercia.

NOW THIS TRUST DEED WITNESSES AS FOLLOWS:

1 NAME

The Trust shall be called "India Resources Trust".

2 HEAD OFFICE

The head office of the Trust shall be at Godrej Bhawan, Sher Shah Suri Marg, Okhla Industrial Estate Delhi -110020, India. It may, however, with the approval of the Board of Trustees, be shifted to any other place in India.

Deed Related Detail

Deed Name TRUST	TRUST (MOVABLE)
Land Detail	Mr Jamshyd Godrej
Tehsil/Sub Tehsil Sub Registrar V	Area of Building 0 Navaj Godrej
Village/City Ishwar Nagar	Building Type 40D BG Kher Marg
Place (Segment) Ishwar Nagar	Malabar Hill
Property Type Residential	Mumbai - 400006
Area of Property 1.00 वर्ग गज 0.00	

S. No. ... Name ... S/o ... In Favour of ... R/o ... Purpose Trust Deed

19 OCT 2011

GYANENDER KUMAR, L. No. 5 HS 34, Kailash Colony Mkt., N. Del...

Money Related Detail

Consideration Value 100,000.00 Rupees	Stamp Duty Paid 3,000.00 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

MR. JAMSHYD GODREJ Navaj Godrej 40D B.G Kher Marg Malabar Hill

in the office of the Sub Registrar, Delhi this 22/12/2011 12:51:33PM day Thursday
between the hours of

Signature of Presenter

Registrar/Sub Registrar
Sub Registrar V
Delhi/New Delhi

Executed and presented by Shri /Ms. MR. JAMSHYD GODREJ

and Shri / Ms. Ashok Khoska, Bharath Jairaj

Who is/are identified by Shri/Smt/Km. Saurabh Jain S/o W/o D/o V.K.Jain R/o 381 Guru Ram Dar Ngr Laxmi Ngr ND

and Shri/Smt./Km Aditya Mehra S/o W/o D/o A.Mehra R/o E-146 G K I 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

Registrar/Sub Registrar
Sub Registrar V
Delhi/New Delhi

Date 10/01/2012 14:10:07

Aditya

दिल्ली DELHI

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3 THE BOARD OF TRUSTEES

3.1 There shall be a Board of Trustees (hereinafter referred to as the "Board") to manage the affairs of the Trust. The Board shall be the supreme body of the Trust and shall govern its functioning in a manner consistent with the values set out in article 7, the objects set out in Article 8 and the Rules and Regulations of the Board of Trustees, as set out in Schedule I, as may be amended by the Board from time to time.

3.2 The Board shall have a minimum of three (3) Trustees. If the number of the Trustees on the Board falls below three (3), the Board shall not act, except for the purposes of filling any vacancy. Any additional seats on the Board may be added by simple majority vote.

3.3 The Board shall elect a Chairperson.

3.4 Each Trustee shall serve for a term of three years and shall be eligible to serve not more than three consecutive terms.

3.5 The Board shall take its decisions by consensus, and if it fails to reach consensus, by a simple majority vote. In circumstances when the Board is equally divided, the Chairperson of the Board will cast the deciding vote.

The Chairperson shall provide his/her services without pay.

3.6 All Trustees shall be Indian nationals and/or persons of Indian origin, resident in India and any Trustee who leaves India permanently shall cease to be a Trustee.

3.7 The term of any Trustee may be terminated with or without cause only upon a majority vote of the Board. Cause for termination may include that Trustee's having:

03

(350)

Trust Deed

19 OCT 2011

GYANENDER KUMAR, L. No. 548
H3/14, Kailash Colony Mkt., N. Delhi

Mr Jamshyd Godrej
S/o Mr Naval Godrej
40D B G Kher marg
Malabar Hill
Mumbai - 400006

दिल्ली DELHI 365163

3.7.1 Become insolvent
3.7.2 Been judged insane or otherwise incapacitated to act
3.7.3 Failed to attend three consecutive meetings of the Board without just cause unless such failure is condoned or exonerated by the Board
3.7.4 Left India permanently

3.8 A Trustee shall otherwise cease to be in office with immediate effect on that Trustee's:
3.8.1 Resignation being duly accepted by the Board
3.8.2 Death

4 THE FIRST BOARD OF TRUSTEES

The first Board of Trustess is comprised of the following persons, all of whom are resident in India:

Sl. No.	Name	Address	Occupation	Designation
1	Jamshyd Godrej	The Trees, 40-D Ridge Road, Malabar Hill, Mumbai 400 006	Chairman of the Board, Godrej & Boyce Mfg. Co. Ltd	Trustee & Chairperson
2	Ashok Khosla	22 Olof Palme Marg New Delhi 110 057	President, Development Alternatives	Trustee
3	Bharath Jairaj	11/36, 13th Avenue, Harrington Road Maruthai Apartments Chetpet, Chennai 600031	Lawyer	Trustee

03

S. No. 1859 Rs.
Name S/o
In Favour of
R/o
Purpose Trust Deed

19 OCT 2011

GYANENDER KUMAR, L. No. 548
HS 14, Kailash Colony Mkt., N. Delhi

Mr. Jamshyd Godrej
S/o Mr Naval Godrej
40D BG Khor marg
Malabar Hill
Mumbai - 400006

दिल्ली DELHI

365164

5 TRUST FUND

5.1 The settlor of the Trust hereby sets apart a sum of Rs. 100,000 (Rupees One Hundred Thousand only) vide cheque number 125869 drawn on Central Bank Of India, Vikhroli (West Branch) to be held as the corpus for the purposes of the Trust. The Trust may also receive from other sources further donations and contributions which would form a part of the corpus of the Trust, if so directed.

5.2 The Board shall establish a Trust Fund to hold all future donations and contributions to this Trust made by the settlor or other persons, Government(s), bank(s) or any other National agencies, as well as any dividends, interest and all other incomes therefrom and the additions and other investments thereof, or any other property or investments of any kind whatsoever into which the same or any part thereof might be converted, invested or varied from time to time or which may be acquired by the Trustees or may come to their hands in any manner as provided in this Trust Deed, by operation of law or otherwise, and the Trustees shall hold and stand possessed of the same subject to the powers, provisions, agreements and declarations hereinafter contained.

5.3 The Trust may also receive donations from agencies and from any other sources of funds that the Board of Trustees may think of for the growth and development of Trust Fund, subject to the provisions of Laws regulating such donations.

5.4 The Trust may also receive donations of movable and/or immovable assets as trust property for retention, maintenance and use by the Trust.

5.5 The Trustees shall manage and administer the corpus, the Trust Fund and income thereof subject to and in conformity with the provisions of this Trust Deed, the rules and regulations of the Board of Trustees, the provisions of the Income Tax Act, 1961, as may be amended from time to time and other applicable laws if any. The Trustees shall have power to frame rules, regulations, by-laws and schemes for the operation and management of the Trust and to vary or amend them from time to time. The rules and regulations of the Board of Trustees are more particularly set out in Schedule 1.

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Trust Deed

19 OCT 2011

GYANENDER KUMAR, L No. 54
Kailash Colony Mkt., N. Delhi

Mr Jamshyd Godrej
S/o Mr Naval Godrej
40 D B G Kher Marg
Malabar Hill
Mumbai - 400006

दिल्ली DELHI 365165

5.6 The Board shall approach the concerned authorities for registration under the Indian Registration Act, 1908, Income Tax Act, 1961, and for seeking exemption from Income Tax for the contributions made by any person.

6 TRUST FUNDS TO BE UTILIZED IN INDIA

The income of the Trust shall be applied or accumulated for application only for charitable purposes in India for the objects of the trust mentioned in these presents.

7 VALUES OF THE TRUST

The Trust shall be operated in a manner consistent with the following values:

7.1 Integrity: Honesty, candor and openness must guide its work, to ensure credibility and to build trust.

7.2 Innovation: To lead change for a sustainable world, its work must be creater, forward-thinking, entrepreneurial, and adaptive.

7.3 Urgency: Because change in human behavior is urgently needed to halt the accelerating rate of environmental deterioration.

7.4 Independence: Its work will be uncompromised by partisan politics, institutional or personal allegiances, or sources of financial support.

7.5 Respect: The Trust's relationships will be based on the belief that all people deserve respect.

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S. No. ..... Rs. .....
Name ..... S/o. .....
In Favour of .....
R/o .....
Purpose Trust Deed

19 OCT 2011

GYANENDER KUMAR, L. No. 545
H-14, Kailash Colony Mkt., N. Delhi

Mr. Jamshyd Godrej
S/o Mr Naval Godrej
40D B G Kher Marg
Malabar Hill
Mumbai - 400006

दिल्ली DELHI

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8 OBJECTS OF THE TRUST

8.1 The objects of the Trust extend to the whole of India.

8.2 The Main Objects of the Trust shall be to move human society to live in ways that protect Earth's environment and its capacity to provide for the needs and aspirations of current and future generations, and in particular:

8.2.1 **Climate and Energy:** to protect the global climate system from further harm due to emissions of greenhouse gases and help humanity and the natural world adapt to unavoidable climate change.

8.2.2 **Governance:** to empower people and strengthen institutions to foster environmentally sound and socially equitable decision-making.

8.2.3 **Markets and Enterprise:** To harness markets and enterprise to expand economic opportunity and protect the environment.

8.2.4 **People and Ecosystems:** to reverse rapid degradation of ecosystems and assure their capacity to provide humans with needed goods and services.

8.2.5 **Sustainable urban transport:** to catalyze environmentally and financially sustainable transport solutions to improve quality of life in cities.

8.3 Objects additional to and supportive of the main objects shall be:

8.3.1 To help set and support Indian development and environmental priorities and have the benefit of WRI's expertise, approach and global repuation.

8.3.2 To respect and expand national and international associations between various Indian institutions with assistance from WRI.

8.3.3 To contribute Indian views and priorities to WRI initiatives and other forums

8.3.4 To hire and convene skilled, professional national and international experts for achieving the main objects of the Trust.

S. No. 3662 Rs.
Name S/o.
In Favour of
R/o.
Purpose Trust Deed

19 OCT 2011

GYANENDER KUMAR, L. No. 542
HS 14, Kailash Colony Mkt., N. Delhi.

Mr Jamshyd Godrej
S/o Mr. Navab Godrej
40D. B.G Kher Marg,
Malabar Hill.
Mumbai - 400006

8.3.5 To carry out, promote and publicize world class research and analysis on issues related to the main objects of the Trust.

8.3.6 To make representations to all Central or State Governments or local or public or semi-public authorities, executives or legislatures on any matter directly or indirectly affecting the main objects of the Trust.

8.3.7 To provide relevant information to decision-makers interested in participating and/or investing in projects related to the main objects of the Trust.

8.3.8 To participate in international activities related to its area of expertise, whether directly, through its associates or through any other organisation with which the Trust has established an agreement.

8.3.9 To raise funds from national and international foundations, development banks, multilateral banks, national and international banks, public and private companies and organizations, and any other type of institutions not specified.

8.3.10 To apply to the government, public bodies, urban, local, municipal, district and other bodies, corporations, companies or other persons, for and to accept grants of money, equipment, land buildings, donations, gifts, subscriptions, and other assistance with a view to promoting the objects of the Trust and to conform to the conditions on which such grants and other payments may be received.

8.3.11 To expand the activities of the Trust to other cities within the country or region to leverage the capacity and learning.

8.3.12 To establish, maintain, control and manage any branches of the Trust in India.

8.3.13 To borrow or raise any money that may be required by the Trust upon such terms as may be deemed advisable.

8.3.14 To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, and other negotiable or transferable instruments.

8.3.15 To invest the funds of the Trust not immediately required in or upon any investments or properties of whatsoever nature and wheresoever situated, and to sell, call in, vary, exchange or transfer any investment or properties of the Trust, in accordance with the provisions of law.

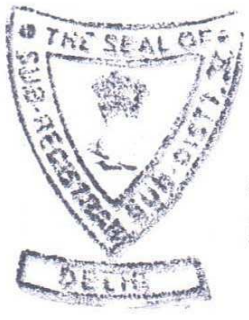
8.3.16 To purchase or take by way of lease, sub-lease, gift, exchange, hire or otherwise acquire any movable or immovable property, and in particular any land, flats, buildings, workshops, factories, laboratories, machinery, equipment, furniture, scientific records, experimental data, library, plant, apparatus, appliances and any rights or privileges necessary or convenient for the purposes of the Trust and to construct, erect, alter, improve and maintain any building and to manage, develop, sell, demise, let, mortgage, dispose of, turn to account or otherwise deal with all or any part of the assets and rights of the Trust for cash or any other consideration with a view to the promotion of the objects of the Trust.

8.3.17 To establish and support or aid in the establishment and support of associations, institutions, funds, trusts and conveniences calculated to benefit employees or ex-employees of the Trust or the dependents of such persons, and to grant pensions and allowances to make payments towards insurance of such persons and generally to proved for superannuating benefits.

8.3.18 To acquire and undertake the whole or any part of any activity or property suitable for the purposes of the Trust, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Trust. Provided, such acquisition and undertaking is carried out in accordance with the Main Objects of the Trust mentioned herein.

8.3.19 To make arrangements for financing the Trust's activities and for the said purpose to secure resources through loans or credits from any financial institution and/or Banks and/persons, firm or companies and for the said purpose to execute all such documents as may be required and to encumber, deal with or charge any properties and assets of the Trust.

8.3.20 To enter into any arrangements with any Governments or authorities, supreme, municipal, local or otherwise, or any person or Trust that may seem conducive to the objects of the Trust, or any of them, and to obtain from any such Government,


THE SEAL OF
SUB-REGISTRAR
DELHI

authority, person or Trust any rights, privileges, charters, contracts, licenses and concessions which the Trust may think it desirable to obtain and to carry out, exercise and comply therewith.

8.3.21 To pay the costs, charges and expenses, preliminary and incidental to the formation, establishment and registration of the Trust and to remunerate any parties for services rendered or to be rendered in or about formation or promotion of the Trust of or the conduct of its activities .

8.3.22 To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Trust, whether in cash by instalments and generally on such terms as the Trust may determine, and to hold dispose of or otherwise deal with any shares, stock or securities.

8.3.23 To procure the incorporation, registration of other recognition of the Trust in any country, state or place and to pay all expenses preliminary or incidental thereto.

8.3.24 To enter into, make and perform contracts and arrangements, of every kind and description with corporate body, state or central government or any companies, firms or persons that may seem conducive to the Trust's objectives or any of them and to obtain from any such authority any rights, privileges, charters, contracts, concessions, licenses, , etc which the Trust for the time being may think desirable to obtain and to carry out, exercise and comply with any contract, arrangements, right, privileges and concessions.

8.3.25 To invite and receive or without any such invitation receive any gifts of immovable or movable property and offerings or voluntary donations or bequests and legacies either from the shareholder or from any other person for all or, any of the objects of the Trust with or without any special conditions provided such receipts or the conditions attached are not inconsistent with or derogatory to any of the objects of the Trust.

8.3.26 To open bank accounts with any bank or banks and to deposit moneys therein and to draw and endorse cheques on and to withdraw moneys from such accounts and generally operate upon same (whether overdraft or not) as may be required for purpose of the Trust.

8.3.27 To insure any of the persons, properties, undertakings contracts, guarantee or profits or obligations of the Trust of every nature and kind in any means whatsoever. Also, to insure with any person or Trust against losses, damages, risks, and liabilities of any kind, which may affect the Trust either wholly or partly.

8.3.28 To refer any dispute, claim or demand by or against the Trust to arbitration and observe and perform the awards and to appoint arbitrators, umpires and to refer to arbitration, to institute, defend compromise, withdraw or abandon any proceedings whether legal or otherwise and claims by or otherwise concerning the activities and affairs of the Trust.

8.3.29 To adopt such means of making known the activities of the Trust as may seem expedient and in particular by advertising in the press, radio, television, etc. by circulars, posters, by purchase and exhibition of works of art or interest, by publication of books, brochures, periodicals and by granting prizes, awards and donations (including donations to any funds for charitable or public purposes).

8.3.30 To enter into collaborations for technical assistance, financial or commercial arrangements, including for fulfilment of any objects herein contained.

8.3.31 To indemnify officers, directors, agents and servants of the Trust against proceedings, costs, damages, claims and demands in respects of anything done or ordered to be done by them for any in the interest of the Trust or any loss, damage or misfortune whatever which shall happen in the execution of duties of other officer or in relation thereof.

8.3.32 Do all such other lawful things as may be necessary, incidental or conducive to the attainment of the above objects, provided that the Trust shall not support with its funds or endeavour to impose on or procure to be observed by its Trustess or staff or others, any regulation or restriction which, if any object of the Trust, would make it a Trade Union.

9 OTHER PROVISIONS

9.1 The income and property of the Trust whensoever and howsoever derived shall be applied solely in the promotion of its objects as set forth in this Trust Deed.

9.2 Nothing in this Trust Deed shall prevent the payment by the Trust in good faith of reasonable remuneration to any of its officers or staff (other than in their role as Trustees) or to, any other persons (other than in their role Trustees) in return for any services actually rendered to the Trust.

9.3 The liability of the Trustees is limited.

9.4 True accounts shall be kept of all sums of money received and expended by the Trust and the matters in respect of which such receipts and expenditure take place, and of the property, credits and liabilities of the Trust; and subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the regulations of the Trust for the time being in force, the accounts shall be open to the inspection of the Trustees. Once at least in every year, the accounts of the Trust shall be examined and the correctness of the balance sheet and the income and expenditure account ascertained by one or more properly qualified auditors.

10 WINDING UP

This Trust Deed is irrevocable. However, in case of any unforeseen circumstance, in the event of dissolution or winding up of the Trust, the assets remaining as on the date of such event shall under no circumstances revert to the Settlor or be distributed among the Trustees and the same shall be provided to any other Trust or organisation engaged in similar activities as decided by the Board, after paying off all the liabilities.

In witness whereof the Settlor has hereunto set his hand in the presence of the following witnesses on the day and month and year first herein written.

SIGNED SEALED AND DELIVERED BY
SETTLOR

WITNESSES: 1. KRISHNAMOORTHY CHRISTOPHER
(ADVOCATE)
45-B, DDA Flats, Masjid Moth.
New Delhi - 110048

2. ADITYA MEHRA
(ADVOCATE)
E-146 (FF), Greater Kailash (Part-I)
New Delhi - 110048

THE SEAL OF
SUB-DIST.

Schedule I

RULES AND REGULATIONS OF THE BOARD OF TRUSTEES

1. POWERS AND FUNCTIONS OF THE BOARD OF TRUSTEES

Pursuant to the Trust Deed, the Board shall have the following powers and functions:

1.1. To collect, receive and get in, from time to time, donations/contributions in cash or in kind from the members of the public, banks, governments, national or international agencies or other persons, subject to regulatory approval as may be required under applicable laws in India, for the purposes of carrying out the activities of the Trust and pass valid acknowledgements for all such receipts and to hold and utilize the receipts, income and profits of the Trust for the purposes of the Trust and no other.

1.2. To pay discharge, reimburse the costs, charges and expenses in or about, the collection and for getting the income of the Trust Fund and management, administration of the Trust of these presents and all other costs, charges and expenses and outgoings in relation thereto. None of the Trustees shall derive any personal benefits, whatsoever, by the deployment/use of the property of the Trust.

1.3. Subject to the clausese 1.1 and 1.2 above, to hold the Trust Fund upon Trust so that the net income thereof and, if necessary, the corpus or any part thereof shall be used for all or any of the above charitable objects and purposes.

1.4. To draw, accept, endorse, or otherwise deal in cheques, drafts, and other negotiable instruments.

1.5. To hold movable and immovable properties on behalf of the Trust.

1.6. To open, maintain, operate, and close accounts in any bank or banks as decided from time to time.

1.7. To acquire by lease, purchase, gift, license movable or immovable assets and to sell, gift, lease or let or sublet with or without charging any compensation, mortgage or in any other way alienate such assets.

1.8. To institute, defend, prosecute and compromise any suit or other application or proceeding in any court of law or any Tribunal or Authority and for the purpose engage counsel or other representative.

1.9. To appoint such employees, on such emoluments as may be found necessary by the Board and, with good cause,to take disciplinary action against them and to suspend or dismiss any employee.

1.10. To put up any construction or buildings and to keep them in good condition by periodical repairs directly by the Trust or through others.

1.11. To raise secured or unsecured loans from time to time form any bank(s) , financial or other institution(s) on such terms and rates as appropriate.

1.12. To wind up or dissolve the Trust.

1.13. To do all such deeds and acts which have not been specifically mentioned in the Trust Deed and in these Rules and Regulations, but which are found to be necessary, expedient and essential for furthering the objects of the Trust.

SEAL

2. WORKING OF THE TRUST

2.1. The Board shall formulate, alter or amend the terms, conditions, rules, regulations and instructions for smooth performance of the functions of the Trustees and proper conduct of the business of the Trust by resolution.

2.2. The Board may act on the opinion or advice of any lawyer, accountant, auditor, valuer, broker, auctioneer or other expert and shall not be responsible for any loss occasioned by such action. Any such advice may be obtained by letter, telegram, fax, e-mail, cablegram, telex or any other mechanical or electronic device of communication and the Trustees shall not be liable for acting on such advice or opinion purported to have been conveyed as aforesaid.

2.3. The Board and/or the Trustees shall not be responsible for the consequences of any mistake or oversight or error of judgement for want of prudence on the part of the Trustee or any attorney, agent, or any other person appointed by it or for the misconduct on the part of such person(s) nor it would be bound to supervise the proceeding of any such appointee.

2.4. Subject to the provisions of the Trust Deed, the Board shall have absolute and uncontrolled discretion as to the exercise of powers and authorities of the Trust vested herein as to the mode and time of execution thereof and in the absence fraud they shall be in no way responsible for any loss that may result or the exercise or non exercise thereof provided that nothing herein contained shall release the Trustees from liability in the case of breach of trust knowingly or intentionally committed by them jointly or individually.

2.5. The Board shall ensure that all Trust Deeds and other documents including share certificates, bonds and other securities representing or stating the title to any of the trust property shall remain in the name of the Trust and shall remain deposited either with itself and/or the Settlor or any bank, body corporate or person as the Board may authorise.

2.6. The accounts shall be operated as per the laws applicable to Trusts.

2.7. All the documents creating a charge or obligation on the Trust or the trust assets shall be signed by the Chairperson and any one other Trustee.

3. MEETINGS

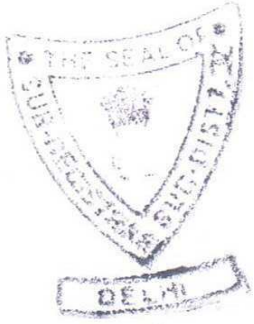
3.1. The affairs of the Trust shall be generally carried on by the Chairperson or the Board's delegate in matters delegated to him by the Board subject to the supervision and ultimate control of the Board.

3.2. The Board shall meet at least once a year and decide as often as the circumstances may require to transact the business of the Trust, but desirably the Board may meet once every quarter of the calendar year including the quarter in which the annual accounts are finalised, the position of accounts and performance is appraised and approved by the Board.

3.3. Notice of the board meeting shall be sent in writing to all Trustees at least 14 days prior to the schedule date of the meeting. A shorter notice period will be permitted with the approval of all Trustees.

3.4. The meetings of the Board shall be presided over by the Chairperson and in his/her absence, by one of the Trustees to whom the Chairperson has authorized to act on his/her behalf.

3.5. Every resolution of the Board shall be passed in a meeting by consensus and, if it should fail to reach consensus, by simple majority. However, the Board shall be entitled to pass any


THE SEAL OF
DELHI

emergency resolution without meeting but by circulation of the resolution to all the Trustees and approved by a simple majority. Unless specifically provided in the resolution, it shall be effective from the date it stands signed by a majority of the trustees. A resolution passed by circulation and signed by majority of the Trustees shall be as valid and effective as if it had been passed in a duly constituted meeting of Trustees and it shall be incorporated in the minutes of the next meeting of the Board.

3.6. The Board shall maintain or cause to be maintained a Book of Minutes recording the proceedings of each meeting of the Board which shall be signed by the person presiding over the next meeting of the Board at which the minutes are approved.

3.7. The presence in person or by proxy of not less than one-third or two (in numbers), whichever is more, of the Trustees shall be necessary and sufficient to constitute a quorum for the transaction of business at any meeting of the members, but a smaller number may adjourn a meeting to a later date, if no quorum is present.

4. CHAIRPERSON

4.1. The Settlor shall be the Board's first Chairperson.

4.2. The Chairperson will approve by signature the minutes and records of the meetings and resolutions. He/she shall have power to direct and/or convene/call special/emergency meetings of the Board.

4.3. The Chairperson shall have full power to approve any expenditure during a financial year within the limitations of the Budget of the Trust, which shall be prepared in the meeting of the Board in the month of March every year and the receipts, expenses and the budgetary provision shall be examined, reviewed and approved by the Board in such meetings.

4.4. In case of equality of the vote for any motion in a board meeting, the Chairman shall keep the power to cast his/her deciding vote in favour or opposition of such motion.

5. MANAGER

The Board will appoint a Manager, who shall be responsible for looking after day-to-day administration of the Trust and other all the functions assigned to him/her by the Board.

6. ACCOUNTS AND AUDIT

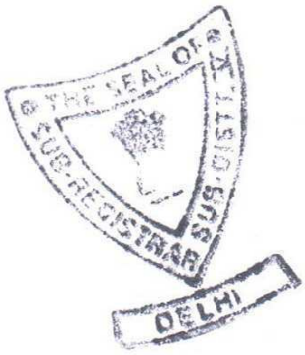
The Board shall maintain account books as per standard norms and needs of the Trust for each Financial Year ending thirty-first March and get it audited annually as per prescribed procedure. The Board shall appoint the auditors for and behalf of the Trust. The audited accounts shall be placed before the Board as soon as possible for approval and filing of the Tax Returns and other needs.

7. LEGAL PROCEEDINGS

All legal proceedings by and on behalf of the Trust shall be instituted/conducted/defended in the name of the Trust through the Trustees or through any other person so authorized by the Board.

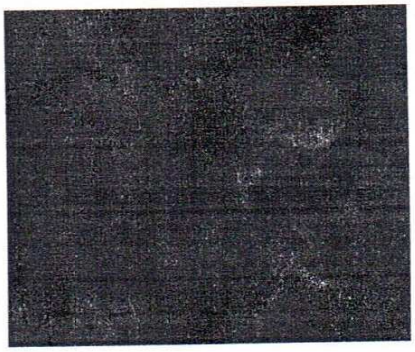
8. INDEMNITY TO TRUSTEES

8.1. No Trustee, while acting in execution of the Trust and in performance of his/her duties and powers conferred under the Trust, shall be made liable for any loss caused to the Trust arising by reason of any improper investment made bonafide and in good faith or for negligence or fraud of any agent employed by them or by reason of any error of judgment or


THE SEAL OF
SUB-REGISTRAR SUB DIST. IX
DELHI

Reg. No.	Reg. Year	Book No.
6800	2011-2012	4

Ist Party न्यासकर्ता



IInd Party न्यासी

Witness गवाह

Ist Party

IInd Party

Ist Party न्यासकर्ता :- MR. JAMSHYD GODREJ

IInd Party न्यासी :- Ashok Khoska, Bharath Jairaj

Witness गवाह Saurabh Jain, Aditya Mehra

Certificate (Section 60)

Registration No.6,800 in Book No.4 Vol No 3,883

on page 17 to 31 on this date **06/01/2012 7:16:10PM** day Friday

and left thumb impressions has/have been taken in my presence.

Sub Registrar

Sub Registrar V

New Delhi/Delhi

Date 10/01/2012 14:10:23

act, default, mistake or omission occurring in good faith and under bonafide belief by any Trustee or by reason of any other matter or thing except wilful and individual wrong or fraud on part of the Trustee who is sought to be liable.

8.2. Every Trustee shall be indemnified out of the Trust Funds against all losses or expenses incurred in the discharge of his/her duties except such as all losses or expenses incurred shall happen through wilful neglect or dishonesty and such Trustee shall be responsible only for such money, funds or property as he shall have actually received or handled.

JAMSHYD GODREJ
Settlor

WITNESS

01. SAURABH JAIN
S/o Mr. Vinod Kumar Jain
R/o 381, Guru Ram Das Nagar
Laxmi Nagar, Delhi-92
PAN - AKXPJ0660J

02. ADITYA MEHRA
S/o Mr. Akshyay Mehra
R/o E-146, Greater Kailash-I
New Delhi - 110048
ID - 7881/A/587