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INDIA NON JUDICIAL

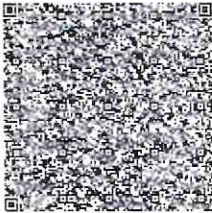
Government of National Capital Territory of Delhi

₹300

e-Stamp

Verified & Locked

Certificate No. : IN-DL46371879300955W
 Certificate Issued Date : 19-Feb-2024 04:39 PM
 Account Reference : SELFPRINT (PU)/ dl-self/ NEHRU/ DL-DLH
 Unique Doc. Reference : SUBIN-DL DL-SELF54147589323198W
 Purchased by : SUMEET SOOD
 Description of Document : Article 64 Trust
 Property Description : AKUMS EMPLOYEES BENEFITS TRUST AT 201 2ND FLOOR LSC BLOCK -C SARASWATI VIHAR NEW DELHI-110034
 Consideration Price (Rs.) : 0
 (Zero)
 First Party : SUMEET SOOD
 Second Party : ANKIT JAIN AND ANKIT GOYAL
 Stamp Duty Paid By : SUMEET SOOD
 Stamp Duty Amount(Rs.) : 300
 (Three Hundred only)



SELF PRINTED CERTIFICATE TO BE VERIFIED BY THE RECIPIENT AT WWW.SHCILESTAMP.COM

IN-DL46371879300955W

Please write or type below this line



For Akums Drugs & Pharmaceuticals Ltd.

[Signature]

Authorized Signatory

[Signature]

DIST. NORTH-WEST DELHI

Statutory Alert:

1. This is the copy of the Certificate should be verified at www.shcilestamp.com using e-Stamp. Mobile App of Shcile Stamp.
2. The price of the Stamp Duty is on the Certificate and as available on the website / Mobile App provided for it.
3. The validity of the Stamp Duty is on the date of the Certificate.

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A.No - 464209891509
Company PAN No - AAECA7090B



A.No - 587624993371



A.No - 574091219815

DISTT. NORTH-WEST DELHI

DISTT. NORTH-WEST DELHI

DISTT. NORTH-WEST DELHI

AKUMS

EMPLOYEE BENEFITS TRUST

For Akums Drugs & Pharmaceuticals Ltd.

Authorized Signatory



INDENTURE OF TRUST

This Indenture of Trust is made at Delhi on this 12th day of April 2024

BY:

Akums Drugs and Pharmaceuticals Limited, a company incorporated under the Companies Act, 2013 and having CIN U24239DL2004PLC125888 and its registered office at 304, Mohan Place, L.S.C., Saraswati Vihar, New Delhi 110034 vide its resolution dated 30th June, 2023, (hereinafter referred to as the "**Settlor**", which expression shall, unless repugnant to or inconsistent with the context, mean and include its successors and assigns), act through Mr. **Sumeet Sood, Chief Financial Officer** of the **FIRST PART**;

IN FAVOUR OF:

- (1) Mr. Ankit Jain, Son of Mr. Anil Kumar Jain, resident of G-501, Sai Baba Apartments, Sector-9, Rohini, Delhi – 110085
- (2) Mr. Ankit Goyal, Son of Mr. Sh. Sadhu Ram Goyal, resident of A-5/70, Sector 16, Rohini, Delhi – 110085

(Hereinafter called 'the **Trustees**' which expression shall, where the context so admits of requires include the Trustee of Trustees here of for the time being and the survivor of survivors of the Trustees and the Heirs, Executor, Administrators of the survivor or survivors, his or their assigns) of the **SECOND PART**.

The Settlor and the Trustee are individually referred to as "**Party**" and collectively referred to as "**Parties**".

WHEREAS:

- A. The Settlor desires to settle a trust for undertaking various welfare measures either for the benefit of all its Employees (as defined hereinafter) and/or for a select category or group thereof (referred to as "Identified Employees" and more fully described in Clause 3.1 below), including implementation of any long term incentive plan.
- B. With a view to carry out its desire, the Settlor has delivered to the Trustee the sum of INR 10,000/- hereinafter mentioned for the purpose of being held upon the trusts hereinafter contained.

For Akums Drugs & Pharmaceuticals Ltd.


Authorized Signatory





For Akums Drugs & Pharmaceuticals Ltd.

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Authorized Signatory



Arht n



Rashmi



[Handwritten Signature]



[Handwritten Signature]



NOW THIS INDENTURE WITNESSETH as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 In addition to the defined terms contained elsewhere in this indenture, the following expressions, as used in this indenture, shall have the respective meanings set forth below:

- (a) "**Applicable Law(s)**" shall mean all applicable laws, bye-laws, statutes, rules, regulations, orders, ordinances, notifications, protocols, treaties, codes, guidelines, policies, notices, directions, writs, injunctions, judgments, awards, decrees or official directive of any court of competent authority or of any competent Governmental Authority or person acting under the authority of any court of competent authority or of any competent Governmental Authority of the Republic of India, as amended and modified from time to time.
- (b) "**Beneficiaries**" shall have the same meaning as ascribed to it in Clause 3.1 of this indenture;
- (c) "**Board**" means the board of directors of Akums Drugs and Pharmaceuticals Limited;
- (d) "**Disputing Party(ies)**" shall have the same meaning as ascribed to it in Clause 15.1 of this indenture;
- (e) "**Employees**" shall mean employees of the Settlor or its subsidiaries on the date of this indenture and thereafter.
- (f) "**First Trustee**" shall have the same meaning as ascribed to it in Clause 10.1 of this indenture;
- (g) "**Governmental Authority**" shall mean any government authority, statutory authority, government department, agency, commission, board, tribunal or court or other law making entity having or purporting to have jurisdiction on behalf of the Republic of India or any state or other subdivision thereof or any municipality, district or other subdivision thereof.
- (h) "**Identified Employees**" shall have the same meaning as ascribed to it in Clause 3.1 of this indenture;
- (i) "**Initial Trust Property**" shall have the same meaning as ascribed to it in Clause 2.2 of this indenture ;
- (j) "**Institution**" shall mean a company incorporated as per Applicable Laws.
- (k) "**Liabilities**" shall have the same meaning as ascribed to it in Clause 7 and 19.1 of this indenture;

For Akums Drugs & Pharmaceuticals Ltd.


Authorized Signatory







Deed Related Details

Deed Name :- Trust - 64(TRUST),

Money Related Details

Consideration Value :- Rs.0/- ,Copying Fee :- Rs.100/- ,Registration Fee :- Rs.1000/- ,Stamp Duty :- Rs.300/-

This Document Of :- Trust - 64

TRUST

Presented by: SH/Smt

Subt 2

| | |
|---------|--------------|
| S/o,W/o | R/o |
| | G-501 SAI |
| | BABA |
| | APPARTMENTS |
| ANIL | SECTOR-9 |
| KUMAR | ROHINI |
| JAIN | SECTOR-7 |
| | NORTH WEST |
| | DELHI DELHI- |
| | 110085 |

ANKIT JAIN

A-5/70 ROHINI

SECTOR 16

ANKIT GOYAL

| | |
|-------|--------------|
| SADHU | ROHINI |
| RAM | SECTOR-7 |
| GOYAL | NORTH WEST |
| | DELHI DELHI- |
| | 110085 |

The Office Of Sub-Registrar, Delhi on 12-04-2024 10:45:27 day Friday between the hours of



Sub Registrar/Sub Registrar
Sub Register VI-A, Pitampura

Content admitted by the said Shri/Ms

SOOD

Shri/Ms

ANKIT JAIN ,ANKIT GOYAL

Who is/are identified by Shri/Smt/Km GAURAV S/o W/o D/o RAMPAL R/o HOUSE NO. 66 BLOCK N/2 KUNWAR SINGH NAGAR NEAR AMAR CONVENT SCHOOL
NANGLOI WEST DELHI-110041 and RASHMI GUPTA S/o W/o D/o CHANDER KUMAR KHANDELWAL R/o 712/1 GALI NO. 3 PUNJABI BASTI MILITARY ROAD
ANAND PARVAT KAROL BAGH CENTRAL DELHI-110005

Content of the documents is correct and conditions and admit them as correct
Certified that the left(or Right,as the case may be) hand/thumb impression of the executor has been affixed in my presence

For Akums Drugs & Pharmaceuticals Ltd

DISTT. NORTH-WEST DELHI

Authorized Signatory

12/04/2024 10:48:20

Registrar/Sub Registrar
Sub Register VI-A, Pitampura

- (l) "LTIP" shall mean Long Term Incentive Plans
- (m) "Normal Expenses" shall have the same meaning as ascribed to it in Clause 9.1 of this indenture;
- (n) "Akums ESOS " shall mean the Akums Employees Stock Option Scheme, 2022 as finalized by the Board and communicated to the Trustee in writing from time to time.
- (o) "Reserved Expenses" shall have the same meaning as ascribed to it in Clause 9.2 of this indenture;
- (p) "Term" shall have the same meaning as ascribed to it in Clause 10.2 of this indenture;
- (q) "Trust" shall have the same meaning as ascribed to it in Clause 2.1 of this indenture; and
- (r) "Trust Property" shall have the same meaning as ascribed to it in Clause 4 of this indenture.

1.2 Interpretation

Unless repugnant to or inconsistent with the context:

- (a) Words denoting the singular shall include the plural and vice versa;
- (b) Words denoting any gender include all genders;
- (c) Unless the context otherwise requires, reference to Recital, Clause or Annexure is to a recital, clause or annexure (as the case may be) of or to this indenture;
- (d) The headings in this indenture are inserted for convenience only and shall be ignored or not conclusive in construing this indenture and its contents;
- (e) Reference to any statute, statutory provision, deed or contract includes a reference to that statute or statutory provision, deed or contract as from time to time amended, extended or re-enacted or consolidated and all statutory instruments or orders (including delegated legislation whether by way of rules, notifications, byelaws or guidelines); and
- (f) The description of Parties, Recitals, Schedules and Annexure(s) shall form an integral part of this indenture.

For Akums Drugs & Pharmaceuticals Ltd.


Authorized Signatory














Document Registration Summary 2

Print Date :- 12-Apr-2024







Registration No:2024/15/6525

Type Of Deed Trust - 64.

| | | | | | |
|---|---|----------|---|---|---|
| 1 | SUMEET SOOD E-54 ANAND NIKETEN SOUTH WESST DELHI DELHI-110021 ,,, Delhi, Aadhar Card- *****1509 ,Pan No: ,Age56 | AUTHOR |  |  |  |
| 2 | ANKIT GOYAL A-5/70 ROHINI SECTOR 16 ROHINI SECTOR-7 NORTH WEST DELHI DELHI-110085 ,,, Delhi, Aadhar Card- *****3215 ,Pan No: ,Age37 | TRUSTEES |  |  |  |
| 3 | ANKIT JAIN G-501 SAI BABA APPARTMENTS SECTOR-9 ROHINI SECTOR-7 NORTH WEST DELHI DELHI-110085 ,,, Delhi, Aadhar Card- *****3371 ,Pan No: ,Age35 | TRUSTEES |  |  |  |

The Executants Have Admitted The Execution
Stamp No. 3 at On Dated 12-Apr-2024 10:47:23 am

Witness

| | | | | |
|---|--|---|---|---|
| 1 | GAURAV S/O :-RAMPAL Address :-HOUSE NO. 66 BLOCK H 2 KUNWAR SINGH NAGAR NEAR AMAR CONVENT SCHOOL NANGLOI WEST DELHI DELHI-110041 |  |  |  |
| 2 | RASHMI GUPTA S/O :-CHANDER KUMAR KHANDELWAL Address :-712/1 GALI NO. 3 PUNJABI BASTI MILITRY ROAD ANAND PARVAT KAROL BAGH CENTRAL DELHI DELHI-110005 |  |  |  |

Stamp No. 4 at 12-Apr-2024 10:48:17 am



Sub Register VI-A , Pitampura



2. ESTABLISHMENT OF THE TRUST AND TRANSFER OF INITIAL TRUST PROPERTY

- 2.1 The trust hereby created shall be known as "Akums Employees Benefits Trust" ("**Trust**"), having its office at 201, 2nd Floor, LSC, Block-C, Saraswati Vihar, New Delhi - 110034.
- 2.2 For effectuating its desire and in consideration thereof, the Settlor does hereby declare that it has, at the time of execution of these presents, handed over to the Trustee an initial corpus contribution of **INR 10,000/- (Rupees Ten Thousand Only)** ("**Initial Trust Property**").
- 2.3 The main office of the Trust shall be situated at 201, 2nd Floor, LSC, Block-C, Saraswati Vihar, New Delhi - 110034. The main office may be shifted to any other place or places, as decided by the Trustee, to suit the convenience of administering the Trust, provided that such decision will be with prior intimation in writing of the same to the Board.

3. BENEFICIARY

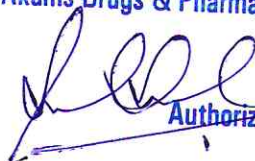
- 3.1 This Trust has been settled for the benefit of the Employees (collectively referred to as "**Beneficiaries**"). Provided, however that, the Trustee may, with respect to certain objects of the Trust only cover select Employees or category of Employees amongst the Beneficiaries ("**Identified Employees**").
- 3.2 In the event of any dispute regarding the status of an Employee as Beneficiary, the final determination regarding such status will be made by the Board and such determination shall be binding on all parties concerned.

4. TRUST PROPERTY

The "**Trust Property**" shall mean and be deemed to include the said Initial Trust Property as well as all other contributions, additions and accretions thereto that the Trustee may receive from the Settlor or from any other person or by way of loan or any other form of interest accrued on the said property and other income or other accumulations, howsoever, made and investments representing the said property for the time being and from time to time.

It is clarified that the interest or benefit accruing from accounts maintained by the Trust, irrespective of whether such accounts are related to the Trust Property or not, may be utilized towards welfare of Employees and fulfillment of the objectives of the Trust.

For Akums Drugs & Pharmaceuticals Ltd.


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5. OBJECTS OF THE TRUST

The objects of the Trust shall be:

- (a) To implement and operationalize the long term incentive plans ("LTIP") formulated by the Settlor from time to time, including but not limited to AKUMS ESOS 2022.
- (b) To provide loans or ex-gratia payments for acquiring shares under the Employee Stock Option Scheme to the Beneficiaries;
- (c) To provide loans or ex-gratia payments for higher education of the Beneficiaries and their children;
- (d) To provide loans or ex gratia payments for abnormal cost incurred in case of serious hospitalization of Beneficiaries and their families;
- (e) To provide loans or ex gratia payments for marriage of Beneficiaries and their children;
- (f) To acquire & hold the shares on exit of any of the Employee as per the provisions of the Scheme and subsequently allot the shares to other Identified Employees, as may be decided.
- (g) To provide financial help to the widow of the Beneficiaries, who die while in service;
- (h) To undertake such other measures and activities, as it may deem expedient, for the benefit of the Beneficiaries; and
- (i) Undertake such functions and activities as may be mandated by the Settlor from time to time.

6. ACTIVITIES OF THE TRUST

6.1 In the implementation of the objects of the Trust as set out hereinabove, the Trustee or any person authorized by the Trustee, in this behalf, shall have the power and duty to undertake the following activities:

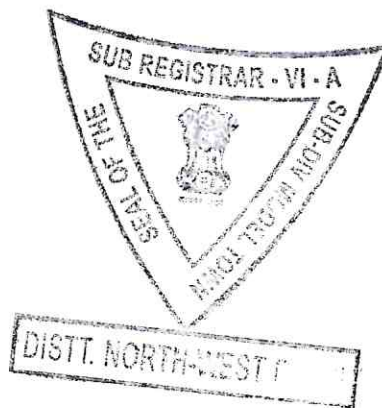
- (a) To have sole custody of all original documents of title to all of the Trust's property. However, the Trustee shall make available certified true copies of all the documents of title to the Settlor and to the Board;
- (b) To receive, collect and utilize (i) any funds received from settlor; (ii) the income received on account of the Trust Property; and (iii) any securities or other benefits accrued on account of the Trust Property;

For Akums Drugs & Pharmaceuticals Ltd.



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- (c) To open, in the name of the Trust, one or more bank accounts and to authorize any person(s) to draw cheques upon such account, endorse cheques and other documents and pay or cause to be paid any moneys forming part of Trust Property to the credit of such account or accounts or place the same on deposit at any such bank or banks as may be necessary and otherwise to operate such account or accounts and close such accounts, whenever deemed fit;
- (d) To acquire & hold the shares on exit of any of the Employee as per the provisions of the Scheme and subsequently allot the shares to other Identified Employees, as may be decided.
- (e) To open and operate, in the name of the Trust, dematerialized accounts. Provided that in the event such account cannot be opened in name of the Trust, the Trustee may open such account in its name, subject to a prior consent of the Board;
- (f) To apply and try to obtain all favorable concessions, benefits, allowances and exemptions as are available in Applicable Laws regarding the activities of the Trust;
- (g) To file all the statutory filings and requirements needed to be complied with in accordance with Applicable Laws;
- (h) To employ or procure service of such professionals as Trustee may deem necessary to transact any business or do any act required to be done for the purpose of or in relation to fulfilling any of the objects of the Trust. The Trustee shall not be responsible for the default of any person so employed provided such person was employed in good faith;
- (i) To send a copy of all correspondence related to this Trust to the Board, within 48 hours or 2 working days of receipt of the same by the Trustee's office. The mode of communicating the same could be mail, email or scanned copies or fax.
- (j) With respect to tax matters, to have the power and discretion to pay all taxes of the Trust from the Trust Fund after getting the accounts of the Trust audited by a certified Chartered Accountant duly appointed by the Board.
- (k) Any other activity of the Trust and all other acts, deeds and things as maybe incidental or necessary to meet the objects defined hereinabove; and
- (l) Subject to the foregoing Clause 6.1(k) but without prejudice to the scope and generality of the powers and authority conferred upon the Trustee under the Indian Trusts Act, 1882, the Trustee shall, in relation to the Trust Property, have every and all powers, subject however to the restrictions contained herein, enjoyed by a person competent to contract.

For Akums Drugs & Pharmaceuticals Ltd.


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6.2 The following activities may be undertaken by the Trust only upon receipt of instructions in this regard from the Board:

- (a) To apply all or any part of the net income or principal of the Trust toward achievement of the objects of the Trust except for the LTIP objective mentioned under Clause 5 (a), the process of application for which will be set out by the Board from time to time.
- (b) To get compensated from the Company for any employee related expense incurred by the Trust for the benefit of the employee of the Trust;
- (c) To take all appropriate steps to manage the Trust Property including, inter alia, file suits, make claims, participate in an arbitration or conciliation proceeding and defend, compromise and/or compound and/or abandon and/or submit claims, suits and injunctions before any Governmental Authority or otherwise settle any equity account, claim or thing whatsoever relating to the Trust or this indenture;
- (d) to accept any donation, contribution, grant, endowment or subscription from any person, body of persons or trust;
- (e) to formulate a scheme or schemes for carrying out any of the objects of the Trust and for management of the Trust Property and to frame any scheme or schemes, rules and regulations from time to time to achieve the aims and objects of the Trust hereby created;
- (f) to merge the Trust with any other trust having similar object;
- (g) to transfer shares held by the Trust to Identified Employees, as may be decided.
- (h) to invest the funds and the net amount realized on the sale of any Trust Property or any portion of the Trust Property in adny manner.
- (i) to make, sign and execute all such documents and instruments as may be necessary or proper for carrying on the management of properties or affairs of the Trust, including accepting and giving power of attorney;
- (j) To delegate in writing from time to time for administrative and operational convenience, for a determinate or indeterminate period, any powers and duties including management of the Trust Property vested in the Trustee under this indenture. The Trustee shall not be liable for any breach committed by such parties to whom the delegation has been so done upon receipt of instructions in this regard from the Board;
- (k) To permit any property comprised in the Trust Property to be and remain deposited with a custodian or with any person in India or in any other jurisdiction subject to such deposit permissible under the Applicable Law.
- (l) To do any act or thing and sign all documents necessary, incidental or convenient to the proper administration of the Trust improving upon the security of the Trust property.

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(m) To act in the interest of Beneficiaries of the trust and shall not act in any manner that would be detrimental to the interests of the beneficiaries.

7. LIABILITY OF TRUSTEE

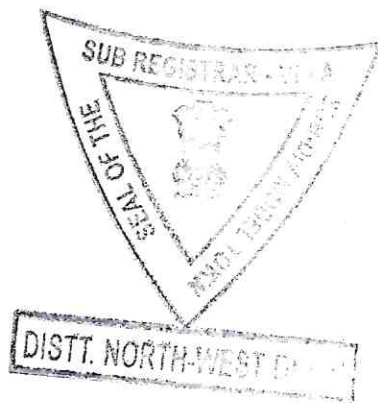
- 7.1 The Trustee shall not be liable for any reasonable acts undertaken by the Trustee in accordance with the Trust Deed with due care and caution, bonafide and with due diligence expected of a Trustee. All acts done by the Trustee in accordance with the provisions of this Trust Deed and the provisions of the law will be considered as "Reasonable Acts". The judgment of the Trustee exercised in consultation with the Board with respect to all matters shall be binding and conclusive upon all persons interested in the Trust.
- 7.2 The Trustee shall not be held liable for all acts and deeds of the Settlor prior to formation of the Trust. The Trustee are solely acting on the information furnished to them at the time of execution of this Deed and shall not be liable for any information that is not true and complete. Any consequence arising there from shall not be held against the Trustee in discharge of its/ their fiduciary responsibility.
- 7.3 The Trustee shall only have authority over such moneys, stocks, funds and securities as the Trustee shall have actually received and shall not be liable or responsible for any investment advisors/ stock brokers/ depository participants, banker, broker, custodian or other person appointed on recommendations of the Board; in whose hands the same may be deposited or placed nor for the deficiency or insufficiency in the value of any investments of the Trust Fund nor otherwise for any involuntary loss.
- 7.4 The Trustee shall be accountable fiduciary only to the extent the properties transferred/devolved are free of charges and encumbrances of any nature. Any consequent reduction in the Trust Corpus on account of any charges/lien/encumbrances shall not be held against the Trustee and shall be borne by the Settlor.
- 7.5 The Trustee and its officers shall be absolutely protected from liability in acting or relying upon written directions, upon legal or other expert advice or in respect of any loss to the Trust Fund that results directly or indirectly from any investment, purchase, sale or transfer effected by the portfolio manager/ investment advisors/ stock brokers/ depository participants and the Settlor hereby personally covenant to indemnify and keep indemnified the Trustee and its officers against all and any costs, expenses or damages resulting to it / them from acting upon written directions, such other advise aforesaid or the acts or omissions of the portfolio manager / investment advisors/ stock brokers/ depository participants / other service providers, provided the Trustee has acted or dealt with such an external service provider who has been appointed with the Board/Settlor's approval and such advise/dealing has been implemented/commenced upon the instructions of the Board.

For Akums Drugs & Pharmaceuticals Ltd.


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- 7.6 The Trustee and its officers shall not be liable for any loss to the Trust Fund unless such loss shall result from its/their actual fraud or willful misconduct.
- 7.7 The Trustee shall be further indemnified out of the Trust Fund against all and any losses, liabilities, claims, proceedings and expenses suffered or incurred in connection with this Trust unless resulting from its / their actual fraud or willful misconduct on the part of the Trustee and its officers.
- 7.8 The Trustee shall not be required to give any bond or other security for the performance of their duties as Trustee.
- 7.9 In the event there is any future statutory or governmental clarification or order making the Trust illegal or unlawful, the Trustee shall forthwith take all steps possible to close the Trust. The Trustee shall however not be liable for any loss caused either to the Settlor and/or to the Beneficiaries due to the Trust being clarified or held to be illegal or unlawful by any statutory or governmental authority.
- 7.10 The liability of the Trustee, if any shall be limited to the extent of fees charged as Trustee, provided that in the event of any loss arising from actions of actual fraud, or willful misconduct or gross negligence on the part of Trustees, their liability would be limited to the extent of liability as may be determined by the court of law or the arbitrator as the case may be.
- 7.11 The trust shall be liable for all procedural, legal and statutory compliances.
- 7.12. The Trustees shall have the powers to administer and implement the LTIP formulated by the Settlor from time to time, including but not limited to AKUMS ESOS 2022 from time to time.
- 7.13. The Trustees undertake to act in the interest of the Beneficiaries of the Trust and subject to the provisions of Applicable Laws, the Trustees will not act in any manner or include any provision in the Deed that would be detrimental to the interests of the Beneficiaries.

8. ACCOUNTS AND FINANCIAL YEAR OF THE TRUST

- 8.1 The Trustee shall keep or cause to be kept proper accounts of the Trust Property, the application thereof from time to time. The account books shall be examined, audited and certified by a certified Chartered Accountant once in each year and the audited statements of account shall also be signed by the Trustee. The Board may request the Trustee to submit books of accounts of the Trust at any time.

For Akums Drugs & Pharmaceuticals Ltd.


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8.2 The accounting year for the Trust will end on March 31 every year. Provided that, the Trustee shall have the power to change the accounting year subject to the approval of the Board in accordance with Applicable Laws. The Trust shall ensure that the accounts are maintained as required under Applicable Laws, including the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

9. COSTS AND EXPENSES OF THE TRUST


9.1 Out of the income of the Trust Property, the Trustee shall be entitled to spend or incur the following expenses which shall be termed as "**Normal Expenses**" of the Trust:

- (a) taxes, dues and duties, if any, payable to any Governmental Authority in respect of the Trust Property;
- (b) the premium for the insurance on any property movable or immovable for the time being forming part of the Trust Property;
- (c) any amount provided as loans or ex-gratia payments for acquiring shares under the Employee Stock Option Scheme to the Beneficiaries;
- (d) any reasonable costs incurred in carrying out the objects of the Trust, provided that such costs shall not exceed Rs. 1,00,000/- (Rupees One Lakh only) per annum; and
- (e) accountant's fees, legal charges and fees payable to other professionals/ persons engaged by the Trustee(s) in the course of administration of the Trust Property.

9.2 Any costs which are not Normal Expenses shall be termed as "Reserved Expenses" and such Reserved Expenses can only be incurred with the specific direction in writing by the Board. Provided that, the Trustee shall provide complete details of all Reserved Expenses incurred and all costs incidental or in connection thereto to the Board and shall not incur any Reserved Expenses without the approval of the Board.

9.3 The Trustee shall be entitled to reimbursements of expenses actually incurred in connection with the Trust or duties relating thereto. Provided that, in the event the Trustee incurs any Reserved Expenses without the approval of the Board, it shall not be entitled to recover any such expenses, unless decided otherwise by the Board.

For Akums Drugs & Pharmaceuticals Ltd.


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10. APPOINTMENT, DEATH OR RETIREMENT OF A TRUSTEE(S)

- 10.1 Mr. Ankit Jain and Mr. Ankit Goyal are the first Trustees ("**First Trustees/ Initial Trustees**") of the Trust. The expression "Trustee" in this indenture shall mean and include the First Trustee/ Initial Trustee and every other Trustee appointed from time to time in the manner contemplated in this indenture.
- 10.2 The term of office of a Trustee (including the First Trustee) shall be 5 (Five) years ("**Term**") from the date of his appointment unless removed earlier by the Board in writing in accordance with Clause 10.3 or the Trustee having retired in terms of Clause 10.5 below.
- 10.3 The removal of the Trustee shall be at the sole discretion of the Board and the decision of the Board in this regard shall be final. The Board may remove the Trustee by giving 30 days notice in writing to the Trustee at his last known address. The Board shall not be obliged to give any reason for the removal of the Trustee.
- 10.4 Board has the power to appoint Trustee. On a new Trustee being appointed and on his signing the minute book, the Trust Property shall vest in him along with or in substitution of the other Trustee(s) for the time being and he shall henceforth be charged with the powers and duties of a Trustee.
- 10.5 A Trustee may resign at any time after giving 30 (thirty) days' notice in writing to the Board.
- 10.6 The office of the Trustee shall be vacated upon the death of the Trustee or if the Trustee resigns from his office by notice in writing to the Board or is removed from office by the Board or if for reason of illness or infirmity or mental incapacity he has, in the opinion of the Board, become incompetent or incapable to act or becomes bankrupt or insolvent or makes any assignment for the benefit of or any composition or arrangement with his creditors or a winding up proceeding is initiated against such Trustee.
- 10.7 In the event of a Trustee ceasing to be a Trustee, he/it shall, if necessary or if so required, assign or join in assigning the investments, deposits and other securities or assets belonging to the Trust, in favor of the remaining Trustee(s) or the new Trustee, as the case may be.

11. SUCCESSOR TRUSTEE

- 11.1 References to the Trustee include successor Trustee. Successor Trustee may be corporations or Independent Individuals. Unless this Deed specifically provides otherwise, a successor trustee shall succeed to all of the title, powers, discretion and obligations of the Initial Trustee.

For Akums Drugs & Pharmaceuticals Ltd.


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- 11.2 A successor trustee is not obligated to accept, ratify or approve any acts, omissions, or defaults of the initial Trustee nor is he required to audit or verify the records of the initial Trustee. The fact that a successor trustee assumes and carries out his duties without protest or exception shall not be considered an acceptance, ratification or approval of the previous Trustee's actions.
- 11.3 A successor trustee shall not be responsible or liable to any person for any property of the Trust, until he obtains possession of the same.
- 11.4 Each Trustee shall be responsible only for its acts or omissions in breach of the Trust. A successor Trustee shall not be liable for the acts or defaults of its predecessor Trustee.
- 11.5 The outgoing Trustee shall extend full cooperation to the successor Trustee in terms of handing over all assets of the Trust and all related documents in its possession.

12. DECISIONS OF THE TRUST AND MEETING(S)

- 12.1 In the event the Trustee is an Institution, the Trustee shall, on the basis of the recommendations made by the Board, nominate 1 (One) individual to take decisions on its behalf regarding the matters pertaining to the Trust. Such individual shall take the decisions by majority and the decision shall be deemed to be the decision of the said Trustee. Provided however, that the Board shall have the power to request the Trustee for substitution of such individual by any other individual nominated by the Trustee and any nomination or replacement of any individual by the Trustee shall be with prior consent of the Board.
- 12.2 All decisions in the board of Trustees shall be taken by a majority. All meetings of the board of Trustees shall ordinarily be held at the main office of the Trust. A meeting at any place other than the main office of the Trust may be held on a specific resolution of the board of Trustees to that effect.
- 12.3 The Trustee(s) may be entitled to such fees and reimbursement of out of pocket expenses incurred by them in the execution of their duties or in the exercise of their powers as Trustee(s), as the Board.

For Akums Drugs & Pharmaceuticals Ltd.


Authorized Signatory 





13. MODIFICATION OF THE INDENTURE OF TRUST AND REVOCATION OF THE TRUST

The Trust created by these presents shall be irrevocable and shall not be modified or dissolved in any manner except as provided herein. Provided that in the event of the Trust failing to function for any reason, or in the event of the board of directors of the Settlor being of the opinion that this Trust should be modified or revoked and/ or amalgamated with any trust having objects similar to this Trust, such decision shall be conveyed in writing by the board of directors of the Settlor, as the case may be, to the Trustees and the Trust shall stand modified or revoked in accordance with the terms of such decision. Provided further that, upon the revocation the Trust as provided above, the Trustee(s) shall forthwith stand discharged and as Trustee(s) but notwithstanding such discharge, the Trustee(s) shall continue to be responsible and liable for all past acts and deeds (whether by way of commission or omission) only during their tenure as a Trustee.

14. DISTRIBUTION OF TRUST PROPERTY ON DISSOLUTION

14.1 If on the dissolution of this Trust, there shall remain, after the satisfaction of its debts and liabilities, any Trust Property whatsoever remaining with the Trust, the same shall be paid or distributed or utilized in the manner determined by the Board.

15. DISPUTE RESOLUTION

15.1 Subject to Clause 3.2, if any dispute, difference or claim arises between the Settlor, the Trustees or the Beneficiaries (the "Disputing Parties" or "Disputing Party") in connection with the validity, interpretation, implementation or alleged breach of the terms of this indenture or anything done or omitted to be done pursuant to this indenture, the Disputing Parties shall attempt in the first instance to resolve the same through amicable settlement.

15.2 In case of no amicable settlement is reached, any Disputing Party may refer the dispute to the sole arbitrator appointed by the Settlor. The arbitration proceeding shall be held in New Delhi and in English language under and in accordance with the Arbitration and Conciliation Act, 1996 and any statutory modification or re-enactment thereof. The award of the sole arbitrator shall be a reasoned award in writing and shall be final and binding.

For Akums Drugs & Pharmaceuticals Ltd.


Authorized Signatory







16. JURISDICTION AND GOVERNING LAW

16.1 Subject to the foregoing Clause 15, this indenture and any disputes arising out of in connection with or relating to this indenture shall be subject to the exclusive jurisdiction of courts at Delhi. This indenture is established under and is subject to the laws of the Republic of India.

17. SEVERABILITY

17.1 If any Clause(s) or any part thereof is or are declared to be ineffective, inoperative or void, the same shall not affect the validity or enforceability of this indenture or the other part of such Clause(s) as the case maybe.

18. NOTICES

18.1 Any notice or document required to be served upon any party to this indenture shall be deemed to have been duly given if sent by registered post to the address of such party as provided herein or faxed to the number notified by a party or by way of email to a valid email address notified by a party. Any notice or document served by post shall be deemed to have been served on the 7th (seventh) day following that on which the letter containing, the same is posted, and in proving such service it shall be sufficient to prove that the letter containing the same was properly addressed, stamped and posted. In the event the notice or document is sent by any other means, it will be deemed to have been received on the same day.

19. INDEMNITY

19.1 It is hereby expressly agreed that the Trust shall indemnify and hold harmless the Trustee(s), its employees, agents, affiliates and personnel from and against any and all losses, claims, liabilities, damages, costs and expenses, proceedings and expenses including legal fees, judgements and amounts paid in settlement, suffered or incurred by them by reason of their activities on behalf of the Trust (collectively, "Liabilities"), other than for wilful default, bad faith, breach of duty or trust or gross negligence.

19.2. Nothing herein contained shall exempt or indemnify the Trustee(s) for (a) Liabilities arising out of its/their own negligence, fraud or dishonesty; and (b) a failure to show the degree of care and diligence required of it/them in carrying out its/their duties.

For Akums Drugs & Pharmaceuticals Ltd.


Authorized Signatory







IN WITNESS WHEREOF the Settlor and the Trustee have set their respective hands the day and year first herein above written.

Signed and delivered by the within named Settlor

For Akums Drugs & Pharmaceuticals Ltd. On Behalf of Akums Drugs and Pharmaceuticals Limited


Sumeet Sood Authorized Signatory
CFO – Authorized Signatory

Witnessed By:

1. 

Name: Rashmi Gupta

Husband Name: Sh. Chander Kumar Khandelwal

Address: 712/1, Gali No. 3, Punjabi Basti, Military Road, Anand Parvat, New Delhi – 110005

Aadhar No: 3307 0059 4412

Signed and delivered on behalf of the within named Trustees by



(Ankit Jain)



(Ankit Goyal)

2. 

Name: Gaurav

Father's Name: Shri Rampal

Address: House No. 66, Block-H2, Kunwar Singh Nagar, Near Amar Convent School, Nangloi, Delhi-110041

Aadhar No: 9704 5518 1221

Proofing Number: 2024/15/6525
Presenter Name: SUMEET SOOD

Certificate (Section 60)

Office of the Sub Register VI-A , Pitampura

Registration No: **2024/15/IV/453** in Book No : **IV**, Volume No : **1550**,
Page No. on page **1** to **34** on this date **12-Apr-2024** day **Friday**.

Date:- **12-Apr-2024**


Registering Officer
Sub Register VI-A , Pitampura

