

தமிழ்நாடு தமில்நாடு TAMILNADU

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Mahindra & Mahindra.

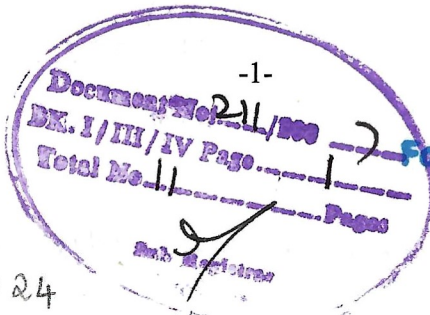
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5-2-2007

Trust Deed

Ph: 28194342
V. RAJENDRAN, B.A.,
L. No. 44/B2/97,
NO. 54/420, PANTHEON ROAD,
EGMORE CHENNAI-8

THIS DEED OF TRUST is made at Chennai on the 6th day of February Two Thousand Seven, between MAHINDRA & MAHINDRA LIMITED, (hereinafter called 'M&M'), a company incorporated under the Indian Companies Act, (Act VII of 1913) having its Registered Office at Gateway Building, Apollo Bunder, Mumbai 400 001, Maharashtra and its Branch Office at "Mahindra Towers" 17/18, Pattullous Road, Chennai-600 002 of One Part and



For Mahindra & Mahindra Ltd.

Passport No: G060024

Ms. A.K. Nanda
Executive Director

Passport No: G060024

Passport No: Z1106837

For MAHINDRA & MAHINDRA LTD

SHANTI KRISHNAMURTHY
Authorised Signatory

Passport No: E9177966

Passport No: E2920521

Certificate under Section 41 of the Stamp Act

S. No. 112 of 2007

I hereby certify that a sum of Rs. 6000 (Rupees Six thousand only) on account of Dejiv stamp duty has been levied under Section 41 of the Stamp Act in respect of the instrument from Thiru Mahindra & Mahindra Ltd Residing at Pattullows road, Chennai

Samel 2/2/07
Chennai-600 014

District Registrar and Collector Under Section 41 of the Stamp Act

21/07

Document No. 211/2007

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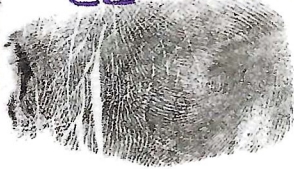
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Sub Registrar, Tiruvallur.

Presented in the Office of the Sub Registrar of Tiruvallur and fee of Rs. 1100/- Paid between the hours of 1.30 and on the 26th Feb 2007



LEFT THUMB



EXECUTION ADMITTED BY LEFT THUMB

Sub Registrar, Tiruvallur Chennai-600 014

Samel

LEFT THUMB

Samel w/o Late Mr. P.S. Krishnamully, 16, Suvendra Court, 3, Bhemanna Mudali 1st Street Alwarpet, Chennai-600018

Aravind s/o Mr. Nanda Tilak Raj Mahindra Towers, Dr. G.M. Bhosale Marg P.K. Kurne Chowk, Woli, Mumbai-18.

LEFT THUMB

Subheraj w/o Mr. Sarat Kumar Mukherji, Mahindra Towers, Dr. G.M. Bhosale Marg P.K. Kurne Chowk, Woli, Mumbai-400018.

LEFT THUMB

Itz D/o Sadhusam Arjun Das, Mahindra Towers, Ground Floor, 17/18 Pattullows Road Chennai-600002

For Mahindra & Mahindra Ltd

IDENTIFIED BY

Jeyraj Somnath w/o Shankar Mahindra Towers 17/18 Pattullows Road, Chennai-600 002
Mr. K. R. Nanda Executive Director

(CR. ESWARAJ) s/o. V. RAMA CHANDRAN, 17/18, Pattullows
Chennai-2
26th Feb 2007
Sub Registrar
Tiruvallur



Registered as NO. 211 of 2007
Book/III/IV Date: 26/2/07
SUB REGISTRAR
(District Registrar Cadre)
Tiruvallur, Chennai-14

- i) Mr. Arun Nanda, Executive Director, Mahindra & Mahindra Ltd, Mumbai having its Office at Mahindra Towers, Dr. G. M. Bhosale Marg, P. K. Kurne Chowk, Worli, Mumbai - 400 018.
- ii) Mrs. Prochie Mukherji, Vice President, Mahindra & Mahindra Ltd, Mumbai having its Office at Mahindra Towers, Dr. G. M. Bhosale Marg, P. K. Kurne Chowk, Worli, Mumbai - 400 018.
- iii) Ms Anita Arjundas, COO, Mahindra World City Developers Ltd, Chennai, having it's office at Mahindra Towers, Ground floor, 17/18, Pattulluous Road, Chennai-600002.

all citizens of India hereinafter called 'the Trustees' (which expression shall unless excluded by or repugnant to the context or meaning hereof be deemed to include the trustees for the time being of these presents and their survivor or survivors) of the other Part.

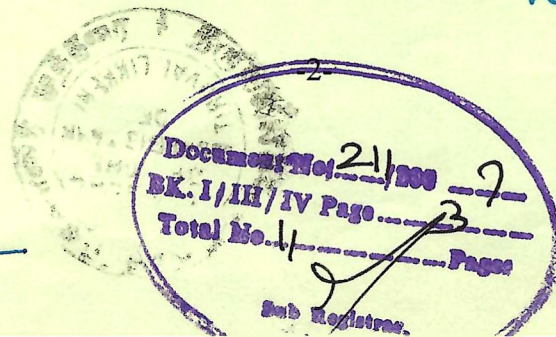
WHEREAS M&M is desirous of forming a TRUST for the purpose of imparting education by starting a school for the children of employees of the entities operating in Mahindra World City, Chennai, for the wards of the residence of Mahindra World City and if space and facilities permit, the School may also be opened to the local community. For this purpose M&M has contributed a sum of Rs.1,00,000 (Rupees one lakh only) and transferred unto the trustees towards the corpus of the Trust, who shall hold the said sum so acquired and any accretions or additions thereto, any other securities which they may acquire and the accumulated income thereof if any, all of which is hereinafter collectively referred to as the Trust Fund, upon the trusts and subject to the powers, provisions and agreements hereinafter declared and contained and concerning the same, that is to say:

- (a) To manage the Trust Fund
- (b) To apply or utilize the moneys of the Trust (which expression shall, for the purposes of these presents, include the corpus of the Trust for the time being) or any part thereof for all or any of the following objects and

For Mahindra & Mahindra Ltd.

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Mr. A.K. Nanda
Executive Director

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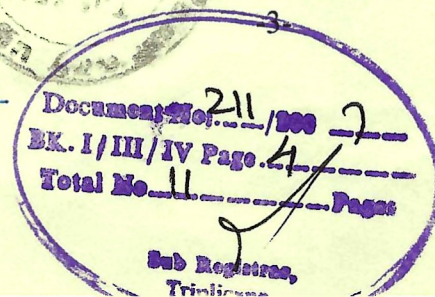
purposes in such proportions as the Trustees may in their discretion determine:

1. Advancement and propagation of education and learning including establishment , maintenance and support schools, colleges and other educational institutions and auditoriums
2. To make provision to advance the cause of, and impart Nursery, Primary, Secondary, Higher, Commercial, Industrial, Technical, Physical and all or any other type or kind of education.
3. To establish, maintain, take over management, administer or run any institutions, colleges engaged in the imparting of education to students up to any level that may be found necessary and /or desirable.
4. To generally impart education to children and for this purpose to do all acts that may be necessary.
5. To establish, run, manage, and administer any institution or college or school to train persons to be teachers who will impart education to children and / or students in schools, colleges and other similar institutions.
6. To hold, arrange and organize meetings, lectures, talks, discussions, seminars, symposia, conferences, competitions, research and study visits, tours, excursions, exhibitions, debates, cinema, audio-visual programmes, the artistic performance and other cultural activities, sports and games.
7. Establishment, maintenance and support of libraries, museums and reading rooms and distribution of books etc. for advancement of education and knowledge in general.
8. To provide and meet all expenses of the Schools, Colleges and other educational institutions.
9. Advancement of any other object of general public utility and relief like conducting seminars on educational advancement, providing necessary assistance during natural calamities and such other assistance as may be required from time to time.

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For Mahindra & Mahindra Ltd

AS
Mr. A.K. Nanda
Executive Director

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1. The Name of the Trust shall be Mahindra World School Educational Trust.
2. The office of the trust shall be situated at "Mahindra Towers" 17/18, Pattullous Road, Chennai-600002 and the office address may be changed as and when found necessary by the Trustees.

3. TRUSTEES

- a) There shall be not less than three and not more than six Trustees of the Trust. The Trustees named hereinbelow shall be the first Trustees of the Trust.
 - i. Mr. Arun Nanda, Executive Director, Mahindra & Mahindra Ltd, Mumbai having its Office at Mahindra Towers, Dr. G. M. Bhosale Marg, P. K. Kurne Chowk, Worli, Mumbai - 400 018.
 - ii. Mrs. Prochie Mukherji, Vice President, Mahindra & Mahindra Ltd, Mumbai having its Office at Mahindra Towers, Dr. G. M. Bhosale Marg, P. K. Kurne Chowk, Worli, Mumbai - 400 018.
 - iii. Ms Anita Arjundas, COO, Mahindra World City Developers Ltd, Chennai, having it's office at Mahindra Towers, Ground floor, 17/18, Pattulluou Road, Chennai-600002.
- b) The management , control of the property and affairs of the Trust aforesaid shall be vested in the Trustees with full powers and authority to purchase or hold any land or hereditament and construct any building for the object of the Trust or any funds or any other properties or investment at anytime, subject to the Trust of these presents. It shall be lawful for the Trustees from time to time to frame such rules and regulations for the management and administration of the Trust and charities as they deem fit and to alter or vary the same from time to time to make new rules and regulations provided such rules and regulations shall not be inconsistent with the terms and intents of these presents and not inconsistent with the provisions of section 2(15), 11 to 13 and 80-G of the income tax act, 1961.
- c) The office of a Trustee shall fall vacant on any Trustee being or staying abroad for more than two years, or dying or becoming bankrupt, insolvent or insane, or desiring in writing to retire or resign or be discharged as a Trustee, or refusing to act or becoming unfit or

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Sub Registrar,
Tamil Nadu

For Mahindra & Mahindra Ltd.
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Mr. A.K. Nanda
Executive Director
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incapable of acting as a Trustee, or in the case of a Trustee who is an employee/director of Mahindra & Mahindra Limited/Mahindra World City Developers Limited/any other associate company of Mahindra & Mahindra Limited (Associate) upon his ceasing to be an employee/director of Mahindra & Mahindra Limited/ Mahindra World City Developers Limited/Associate for any reason whatsoever. In the event of such vacancy occurring the Trustees for the time being shall appoint another Trustee in his/ her place with the concurrence of Mahindra & Mahindra Limited; in the event of death of a Trustee the vacancy thereby caused shall be filled by Mahindra & Mahindra Limited.

- d) The continuing Trustees may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the minimum number fixed under sub-clause (a) of this clause, the continuing Trustee may act for the purpose of increasing the number of Trustees to the minimum number fixed as aforesaid but for no other purpose, provided Mahindra & Mahindra Limited does not fill the vacancy within 15 days from the date the number of Trustees falls below the minimum.
- e) Mahindra & Mahindra Limited shall have the power at any time and from time to time to appoint any person or persons as additional Trustee or Trustees of the said Trust, but so that the total number of Trustees shall not at any time exceed the maximum fixed under sub-clause (a) of this clause.
- f) Upon every appointment of a new Trustee under this Clause the Trust Fund, shall if and so far as the nature and circumstances of the case shall require or admit, be transferred so that the same may be vested in the Trustees for the time being and every such new Trustee or Trustees may as well before as after the said Trust Fund shall have been so vested in him act or assist in the execution of the Trusts and powers of these presents and shall have the same powers, authorities and discretion as if he or she had been originally appointed a Trustee of these presents.
- g) Notwithstanding anything contained hereinabove, Mahindra & Mahindra Limited may remove a Trustee from office for misappropriation, dishonesty, negligence or for any other similar reason whatsoever.
4. In the administration of the said Trust, it shall be open to the Trustees to provide for benefits/facilities which they are authorised to do, not only by making grants in money but also in kind or by giving loans with or without interest for the objects abovementioned.

5. The office of the Trust shall be in Chennai.

For Mahindra & Mahindra Ltd.

[Signature]
Mr. A.K. Nanda
Executive Director

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6. The entire administration, control and management of the Trust hereby constituted and the application of the Trust Fund shall be in the discretion of the Trustees.
7. The Trustees shall make such arrangements, draw up such scheme or schemes and make such rules and regulations, employ, hire, engage and discharge such advisers, consultants, experts, managers, clerks and other Employees on such terms as to remuneration and otherwise as they shall in their discretion think fit for the management and administration of the Trust Fund and with regard to any matters in respect of which any power or duty is hereby vested in them subject to the trusts of this Deed or any part thereof; Provided that the same shall not be inconsistent with the provisions of this Deed, and the Trustees may at any time amend, alter or repeal any of the said arrangements, schemes, rules and regulations as they shall think fit
8. In addition to the powers hereunder expressly conferred on them or by law conferred or implied or vested in them and without detracting from the generality of the powers under the preceding clauses, the Trustees shall have the following powers:
- a) To open, continue and operate any bank account in the name of the Trust and if this is not permitted by any bank, then in the name of two or more of the Trustees at such bank or banks as the Trustees may from time to time decide. Any such account or accounts as aforesaid may be operated jointly by two Trustees, or by a Trustee and the Secretary (if any), or by such other person or persons as the Trustees may appoint for the purpose.
 - b) To delegate by power of attorney or otherwise to the other Trustees or any one or more of them any of their powers, authorities or duties implied, or conferred on or vested in them by law and/or by these presents, provided that the Trustees shall not be liable or responsible for the acts or defaults of any consultant, adviser, banker, employee, agent or other person, but only for their own respective acts or defaults; provided further that the Trustees may at any time revoke either wholly or partly the power, authority or duty so conferred on any such Trustees;
 - c) To compromise or compound all actions, suits and other proceedings and all differences or demands and refer any such differences or demands to arbitration and to adjust, settle and approve all documents relating to the Trust or the moneys and assets of the Trust and to execute any release as fully as if they were absolutely entitled to the moneys and assets of the Trust;

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Sub Registrar,
Triplicane.

For Mahindra & Mahindra Ltd.

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A.K. Nanda
Executive Director

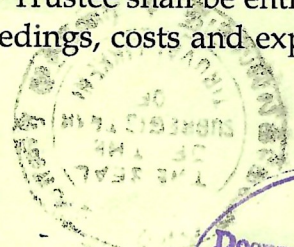
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- d) To enter into contracts on behalf of the Trust with any parties for the object of the Trust mentioned in this Deed.
- e) To invest the moneys of the Trust in or upon any one or more of the following securities or modes of investment with power from time to time at their discretion to convert or vary any investments and securities held by the Trust subject to such restrictions and limitations as are imposed by any Trust Laws:
- i) stocks, shares or other securities issued by any co-operative society;
 - ii) shares or stock or debentures issued by any company registered in India;
 - iii) debentures, loans, bonds or units issued by any Government, municipal or other local authority, public financial institution or public body in India;
 - iv) fixed or other deposits with any company registered in India or with any scheduled bank or banks or in postal savings, bank or in a co-operative bank approved by the Government of any State in India for the purpose;
 - v) in acquiring by purchase or on lease or on ownership basis or in exchange or on hire or otherwise any immovable property of any tenure including leaseholds in any part of India and including the acquisition of rights of the lessors or other rights;
 - vi) in property and in case of open or vacant land the Trustees shall be at liberty to erect buildings thereon out of the moneys of the Trust which may be let out on such terms as the Trustees may deem fit; and
 - vii) any securities or investments in which the Trustees are or may be authorised by any law for the time being in force to invest moneys of the Trust.
- f) To appoint a Secretary and such other staff as may be considered necessary for the efficient administration of the Trust and to delegate such of their administrative and secretarial powers and duties to the secretary or such other staff as the Trustees may deem fit and necessary, and fix their remuneration.
- g) Generally to do all such things necessary or expedient for the due conduct and management of the affairs of the Trust not herein otherwise provided for.
9. a) Subject to the provisions of these presents, the Trustees shall have the same rights, duties and liabilities as mentioned in the Indian Trust Act, 1882 or any other Trust Laws.
- b) Every Trustee shall be entitled to be indemnified by the Trust against all proceedings, costs and expenses occasioned by any claim in connection

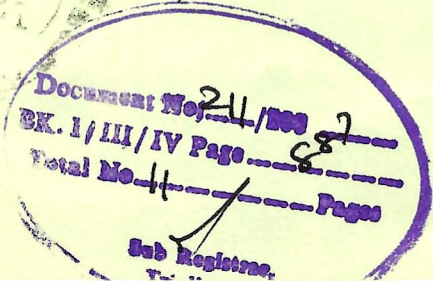
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For Mahindra & Mahindra Ltd.

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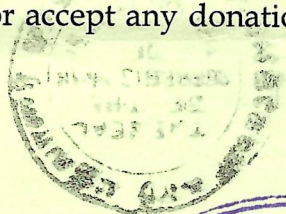
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with the affairs of the Trust not resulting from his own negligence or fraud.

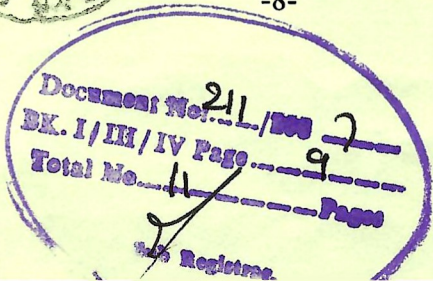
- c) No suit, prosecution or other legal proceedings shall be started against any Trustee for anything which is in good faith done or intended to be done under these presents.
10. The Trustees shall have the power at their discretion instead of acting personally to employ and pay any agent (including banks) to do any act or thing whatsoever in relation to the said Trust including receipt and payment of money without being liable for loss and shall be entitled to be allowed and paid all charges incurred thereby.
11. The Trustees shall cause true accounts to be kept for:
- i) all moneys received or expended and the matters in which such receipt or expenditure takes place;
 - ii) the assets and liabilities of the Trust.
12. The Accounts of the Trust shall be made up and audited yearly.
13. All the funds of the trust shall be dealt with under section 13 of the income-tax act of 1961.
14. The Trustees or Trustee for the time being under these presents shall be chargeable only for such moneys, stocks, funds and securities as they shall respectively actually receive notwithstanding their signing any receipt for the sake of conformity, and shall be answerable and accountable for their own acts, deeds, neglect and defaults and not for those of each other, nor for those of any banker, broker, officer, employee or other person or persons with whom any trust moneys or securities may be deposited, nor for the insufficiency or deficiency of any stocks, funds or securities, nor for any other loss unless the same shall happen through their own wilful default, respectively, and it shall be lawful for the Trustees or Trustee for the time being of these presents to reimburse themselves or himself as the case may be to pay or discharge out of the moneys of the Trust all expenses lawfully incurred in or about the execution of the Trusts whatsoever.
15. The Trustees may at any time invite and receive or without such invitation receive any voluntary contributions from any person or persons by way of donation, contribution, grant, legacy or otherwise for all or any of the objects and purposes mentioned above PROVIDED THAT it shall always be for the Trustees in their absolute discretion to decide whether they should invite or accept any donations as aforesaid and they shall at all times be at

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For Mahindra & Mahindra Ltd.

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x *AS* Mr. A.K. Nanda
Executive Director

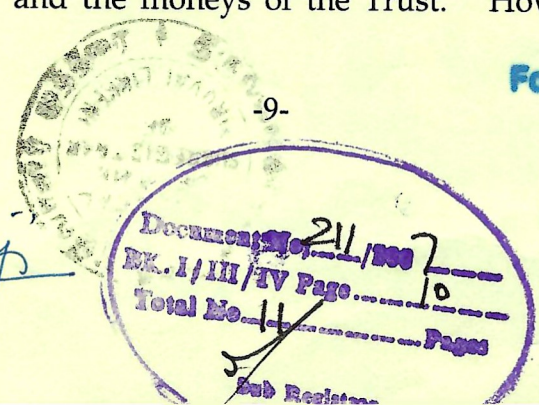
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liberty giving any reasons for such refusal.

16. a) The Trustees of the Trust shall meet at least once every six months and not less than twice a year. The Trustees may elect any one of them to preside as the Chairman at the meeting of the Board of Trustees and every power, authority and discretion conferred upon the Trustees shall be exercised either by circular resolution or by resolution passed at a meeting of the Board of Trustees.
- b) The quorum for a meeting of the Trustees shall be two Trustees.
- c) In the case of any difference of opinion arising among the Trustees and in all matters wherein the Trustees shall have a discretionary power, the votes of the majority of the Trustees for the time being voting in the matter shall prevail and be binding on the minority as well as on those Trustees who have not voted. In case of equality of votes the Chairman shall have a Second or casting Vote.
17. The Trustees shall keep or cause to be kept a minutes book of their proceedings and proper books of accounts.
18. The receipt of any one of the Trustees or the Secretary or any employee of the Trust for any income of the Trust or for any securities, papers or other documents shall be sufficient effectually to discharge the person or persons paying or giving or transferring the same from being bound to see to the application or being answerable for the loss, misapplication or non-application thereof.
19. The Trustees may deposit the moneys of the Trust and any documents held by them relating to any property belonging to the Trust with any bank or bankers in safe custody and shall pay the fees and charges payable in respect of such deposit.
20. The Trustees may reimburse themselves and pay and discharge out of the moneys of the Trust in their hands all expenses incurred in or about the execution of the said Trust. It is, however, expressly agreed and declared that the Trustees shall be entitled to be paid their actual expenses, traveling and hotel bills, etc. which may be incurred by them in the performance of their duties as Trustees. Any expenses that may be incurred for the administration and management of the said Trust shall be borne by the Trust and will be paid out of the moneys of the Trust.
21. The said Trust shall not be revocable by Mahindra & Mahindra Limited and Mahindra & Mahindra Limited doth hereby also release, relinquish, disclaim, surrender and determine all its rights, titles, interests or claims in the said Trust and the moneys of the Trust. However, nothing herein

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For Mahindra & Mahindra Ltd.

A.K.N.
Executive Director
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contained shall preclude Mahindra & Mahindra Limited from exercising its rights under clauses 3 (b), (c), (d) and (f) above.

22. In the event of dissolution or the winding up of the Trust the assets remaining on the dissolution shall be transferred to another Trust, Society or Institution whose objects are similar to those of this Trust and that in no event shall the assets so remaining be distributed among the Trustees.

IN WITNESS WHEREOF MAHINDRA & MAHINDRA LIMITED have caused their common seal to be affixed hereto and the Trustees have hereunto set and subscribed their respective hands the day and year first hereinabove written.

The Common Seal of MAHINDRA & MAHINDRA)
LIMITED was affixed hereto pursuant to the)
Resolution of its Board of Directors dated 31st January)
2007 in the presence of Mr. ARUN NANDA)
Director and Mrs. Shanthe Krishnamurthy, the)
authorised signatory.)

Seal

Arun
Seal

SIGNED AND DELIVERED)

by Mr. Arun Nanda-)
Mrs. Prochie Mukherji)
Ms Anita Arjundas)

Arun

Prochie
Arjundas

in the presence of)

I S. CHANDAN)
S/O R. SETHUKANAN,)
F-10, 2nd phase, JAIN'S AASHRAM,)
13, Vembuliaman Koll St,)
WEST K.K. Nagar Chennai - 600078)

S. Chandan

II B)
CR. ESWARAN)
17/18, Patullas Road,)
Chennai - 2.)

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DRAFTED BY: Seal
Shanthe Krishnamurthy.

