



Omaxe Square
Plot No.14, Jasola District Centre
Jasola, New Delhi-110025 India.
Tel.: +91 11 2683 2155, 6111 9300
Fax: +91 11 4168 9102
www.godfreyphillips.com

7th February 2024

**The Manager
BSE Limited**
25th Floor, Phiroze Jeejabhoy Towers,
Dalal Street
Mumbai- 400001
SCRIP CODE: 500163

**The Manager, Listing Department
National Stock Exchange of India Limited**
Exchange Plaza, C-1, Block-G,
Bandra-Kurla Complex, Bandra (East),
Mumbai- 400051
SYMBOL: GODFRYPHLP

Sub.: Submission of Godfrey Phillips ESPS Trust Deed under Regulation 3(3) of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

Dear Sir/Madam,

Pursuant to Regulation 3(3) of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended, the duly executed and registered Godfrey Phillips ESPS Trust Deed received by the Company is submitted herewith.

Please note that the Godfrey Phillips Employees Share Purchase Scheme, 2023 was approved by the Board of Directors at its Meeting held on 03rd November 2023 and its Shareholders by way of Postal Ballot on 7th January 2024.

We request you to take the above on record.

Thanking You,
Yours faithfully,
For Godfrey Phillips India Limited

Sanjay Kumar Gupta
Company Secretary
M.No.- 7545

Encl : As above



GREAT PLACE TO WORK® CERTIFIED

Regd. Office: 'Macropolo Building', Ground Floor, Dr. Babasaheb Ambedkar Road, Lalbaug, Mumbai - 400 033
CIN : L16004MH1936PLC008587

20019/344
01/02/2024



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INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

₹300

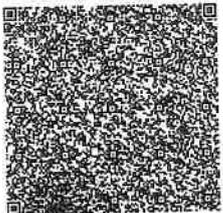
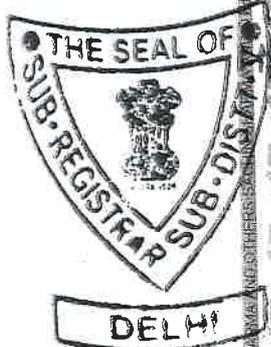
e-Stamp

Certificate No. : IN-DL35867076253413W
 Certificate Issued Date : 31-Jan-2024 11:33 AM
 Account Reference : SELFPRINT (PU)/ dl-self/ NEHRU/ DL-DLH
 Unique Doc. Reference : SUBIN-DL DL-SELF33885649134475W
 Purchased by : SACHIN SHARMA
 Description of Document : Article 64 Trust
 Property Description : GODFREY PHILLIPS ESPTS TRUST OFFICE AT THIRD FLOOR, PLOT NO. 14, OMAXE SQUARE, JASOLA DISTRICT CENTRE, JASOLA, NEW DELHI -110025
 Consideration Price (Rs.) : 0 (Zero)
 First Party : GODFREY PHILLIPS INDIA LIMITED
 Second Party : SACHIN SHARMA AND OTHERS
 Stamp Duty Paid By : SACHIN SHARMA AND OTHERS
 Stamp Duty Amount(Rs.) : 300 (Three Hundred only)

₹300₹300₹300₹300₹300

LOCKED

सत्यमेव जयते



₹300

SELF PRINTED CERTIFICATE TO BE VERIFIED BY THE RECIPIENT AT WWW.SHCILESTAMP.COM
 IN-DL35867076253413W



AJEET KUMAR
id-73054
635



SACHIN SHARMA
id-8575
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For Godfrey Phillips India Limited

The authenticity of this Stamp certificate should be verified at www.shcilestamp.com or using e-Stamp Mobile App of Stock Holding Company of India. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
 The purpose of checking the authenticity of the users who verify in case of any discrepancy please inform the Competent Authority.

Authorized Signatory



Kanand

GODFREY PHILLIPS ESPS TRUST

TRUST DEED

For Godfrey Phillips India Limited

Rajeev Kapoor

Rajesh
Authorized Signatory

Sania Khan

Nanand Wadhwa

Registration No:2024/10/844

Book No:IV



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

S/o,W/o

R/o

SACHIN SHARMA

TRIBHUVAN KUMAR SHARMA

H/NO-55/117, OPP. HOTEL WEST VIEW, WEST MODEL TOWN, GHAZIABAD, UTTAR PRADESH-201001

SAKSHI ANAND

GAURAV NIGAM

6A SARVAPALI, MALL AVENUE, LUCKNOW, UTTAR PRADESH-226001

RISHABH MAHESHWARI

A K MAHESHWARI

HOUSE NO. D-105, NEAR YAMUNA SPORTS COMPLEX VIVEK VIHAR JHILMIL VIVEK VIHAR EAST DELHI-110095

The Office Of Sub-Registrar, Delhi this 01-02-2024 11:39:29 day Thursday between the hours of

[Signature]

Registrar/Sub Registrar South East Mehrauli

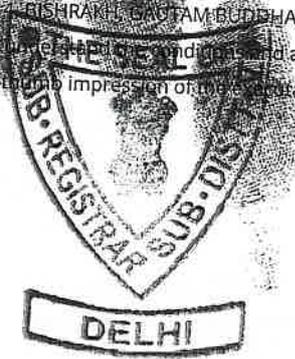
Execution admitted by the said Shri/Ms RAJESH KAPOOR AND RAJESH NAIR and Shri/Ms

SACHIN SHARMA, SAKSHI ANAND, RISHABH MAHESHWARI

Who is/are identified by Shri/Smt/Km GHANSHYAM S/o W/o D/o SHIV MAHESH PANDEY R/o HOUSE NO. 66, BLOCK-G, NEAR SAMRAT CINEMA, COLONY, SHAKUR PUR NORTH WEST DELHI, DELHI-110034 and ASHUTOSH SINHA S/o W/o D/o LATE DAYA SHANKAR SHARMA R/o TOWER B 166Z, GAUR CITY 1, 1ST AVENUE, NOIDA EXTENSION, SECTOR 7, RISHIKANT, GAUTAM BUDDHA NAGAR, UTTAR PRADESH-201306.

Content of the documents explained to the parties who are identified and admit them as correct

Certified that the left(or Right, as the case may be) hand thumb impression of the applicant has been affixed in my presence



[Signatures]

Registrar/Sub Registrar South East Mehrauli

05/02/2024 17:32:42

DELHI

TRUST DEED

THIS INDENTURE OF DEED OF TRUST is executed in Delhi on this 1st day of February, Two Thousand and Twenty-Four

BY AND BETWEEN

Godfrey Phillips India Limited, a company limited by shares registered under the provisions of the Indian Companies Act prevailing at the time of incorporation, having corporate identification number L16004MH1936PLC008587 with its corporate office address at **Third Floor, Plot No. 14, Omaxe Square, Jasola District Centre, Jasola, New Delhi-110025**, India, acting through its authorized representative **Mr. Rajeev Kapoor** and **Mr. Rajesh Nair** duly authorized vide resolution of its Board dated 3rd November 2023 (hereinafter referred to as "**Settlor**" or "**Company**") which expression shall, unless be repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the **FIRST PART**;

AND

1. **Mr. Sachin Sharma** S/o Late Shri. Tribhuvan Kumar Sharma, R/o H/No-55/117, OPP. Hotel West View, West Model Town, Ghaziabad, Uttar Pradesh 201001 of Indian Nationality;
2. **Ms. Sakshi Anand** W/o Mr. Gaurav Nigam, R/o 6A, Sarvapalli, Mall Avenue, Lucknow, Lucknow G.P.O. Lucknow, Uttar Pradesh 226001 of Indian Nationality; and
3. **Mr. Rishabh Maheshwari** S/o Mr. A. K. Maheshwari, R/o House No- D-105, Near Yamuna Sports Complex, Jhilmil, Vivek Vihar, East Delhi-110095 of Indian Nationality

(hereinafter collectively referred to as the "**Trustees**" and individually as a "**Trustee**", which expression shall, unless be repugnant to the context or meaning thereof, be deemed to mean and include all the Trustees from time to time of this Trust, survivors and the legal representatives and executors, administrators and successors of the last of the survivor of the Trustees) of the **SECOND PART**;

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

WHEREAS:

- A. The Settlor is desirous of creating a share based employee long term incentive plan for the benefit of its Employees (*as defined hereinafter*), as the Settlor may deem fit on terms and conditions as may be decided from time to time, with the objective to motivate and retain its talented, loyal, and hard-working employees with incentives and reward their performance with ownership in proportion to the contribution made by them and to align the interests of the employees with that of the Settlor.
- B. With a view to effectuate the same, the Board of the Settlor vide its resolution dated 3rd November 2023 has adopted the '**GODFREY PHILLIPS EMPLOYEES SHARE PURCHASE SCHEME 2023**' (hereinafter referred to as '**ESPS 2023**' or '**ESPS Plan**') which has been approved by the Settlor's shareholders through Postal Ballot on 7th January 2024. The shareholders of the Settlor under the said resolution have also approved the ESPS Plan to be operated by the Committee through a Trust.
- C. The Settlor in furtherance of the above purpose of administration of the said ESPS Plan and/or such other Share Based Employee Benefit Schemes as may be implemented from time to time, desires to establish an irrevocable Trust under the provisions of the Indian Trusts Act, 1882 through this Trust Deed, in the

For Godfrey Phillips India Limited


Authorized Signatory





name of "Godfrey Phillips ESPS Trust" (hereinafter referred to as the "Trust" or "ESPS Trust") for its Employees in accordance with the SEBI (Share Based) Regulations, as amended from time to time.

- D. The Trust shall be empowered to acquire, hold, transfer or deal in Shares and hold, transact and deal in other assets for the purposes of the Scheme as permitted under the Applicable Laws and to do various acts and deeds to give effect to the Scheme from time to time.
- E. The Trustees have consented to act as the first Trustees of the Trust and to accept the Trust under these presents as is testified by their being parties to and executing this deed.
- F. The initial corpus of the Trust is an amount of Rs.10,000/- (Rupees Ten Thousand Only only), which has been contributed by the Settlor. The Trustees hereby admit and acknowledge to hold the said sum together with accretion thereto from time to time and the investment for the time being representing the same upon Trust for carrying out the objectives of the Trust.
- G. The Settlor and the Trustees have agreed to execute this Deed to record herein the nature and scope of their respective rights, duties and entitlements with respect to the Trust.

NOW THIS TRUST DEED WITNESSETH AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

1.1. Definitions

Unless otherwise defined herein, capitalized terms used in this Deed shall have the meanings given to them in the Scheme implemented by the Settlor. In this Deed, in addition to the terms defined in the introduction to, recitals of and the text of this Deed, unless repugnant to the meaning or context thereof, the following capitalized words and terms shall have the meanings set forth below:

- i) **"Applicable Laws"** mean the legal requirements relating to employee welfare trusts, shares, without limiting to the Indian Trust Act, 1882, Companies Act, 2013, SEBI (Share Based) Regulations and any relevant tax, law, rule, regulation, order, direction, circular, guideline, exchange control laws or corporate laws of India or of any stock exchange on which the Shares are listed or quoted, advice, and/ or notification issued by the Government of India or any regulatory agency in India.
- ii) **"Beneficiary"** means an Eligible Employee having been offered Shares under the ESPS Plan and this Deed as are lawfully available under the provisions of the Applicable Laws and includes, where the context so requires the heirs, executors and administrators of a deceased Eligible Employee.
- iii) **"Board"** means the Board of Directors of the Settlor.
- iv) **"Committee"** shall have the same meaning as defined in the Scheme.
- v) **"Deed" or "Trust Deed"** means this trust deed and includes any deed, document and agreement made part hereof or by which this trust deed is amended or supplemented from time to time.
- vi) **"Director"** means a member of the Board of the Settlor.
- vii) **"Employee" or "Eligible Employee"** shall have the same meaning as defined under the Scheme, as amended from time to time.

For Godfrey Phillips India Limited

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3

- viii) **"ESPS 2023" or "ESPS Plan"** means 'Godfrey Phillips ESPS Scheme, 2023' under which the Company and ESPS Trust are authorized to issue Offers and transfer Shares, and shall include any legally effective amendments, modifications, or variations therein from time to time.
- ix) **"Initial Corpus"** means the initial corpus of the Trust, being a sum of Rs. 10,000/- (Rupees Ten Thousand Only) handed over to the Trustees by the authorized representative of the Settlor.
- x) **"Lock-in Period", "Offer", "Offer Period", "Payment Window", "Purchase Price"** shall have the same meanings as defined under the Scheme, as amended from time to time.
- xi) **"Scheme" or "Schemes"** shall mean the ESPS 2023 and/or any other Share Based Employee Benefits Schemes / Plan as may be implemented by the Settlor from time to time.
- xii) **"SEBI (Share Based) Regulations"** means the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as amended and re-enacted from time to time and includes any clarifications or circulars issued thereunder.
- xiii) **"Settlor"** means 'GODFREY PHILLIPS INDIA LIMITED', a company incorporated under the Indian Companies Act prevailing at the time of incorporation, having corporate identification number L16004MH1936PLC008587 with its corporate office address at Third Floor, Plot No. 14, Omaxe Square, Jasola District Centre, Jasola, New Delhi-110025, India and shall include its successors and assigns.
- xiv) **"Shares"** means equity shares of the Settlor with a face value of Rs. 2/- (Rupees Two only) each fully paid up. However, in the event of consolidation of Shares into shares of a larger denomination or subdivision of Shares into shares of smaller denomination, the face value of the Share shall stand increased or reduced accordingly, as the case may be.
- xv) **"Trustee"** means any of the trustees contemplated in this Deed and deems to include such other person who shall be appointed to be a trustee under this Deed whether in replacement or as a new appointment.
- xvi) **"ESPS Trust" or "Trust"** means trust created by this Deed under the name and style of 'Godfrey Phillips ESPS Trust' in compliance with the provisions of the Indian Trusts Act, 1882 read with SEBI (Share Based) Regulations, including any statutory modification or re-enactment thereof, for the benefit of the Employees and which shall from time to time administer this Scheme with a power to purchase, hold, transfer or deal in Shares of the Company, and hold, transact and deal in cash and other assets for the purposes of the Scheme as permitted under SEBI (Share Based) Regulations.
- xvii) **"Trust Fund"** means the aggregate of the Initial Corpus as defined herein, any loans taken by the Trust from the Settlor, any Purchase Price received by the Trust from the Beneficiaries, any income accruing to the Trust, contributions and advances lawfully received by the Trust from time to time and any other earnings therefrom.
- xviii) **"Trust Period"** means the period beginning from the date of this Deed till the termination of Scheme by the Company as per provisions of Applicable Laws.
- xix) **"Trust Property"** shall include the aggregate of the Trust Fund and any / all Shares acquired by the Trust from time to time and all properties and assets pertaining to the Scheme.

1.2. Interpretation

For Godfrey Phillips India Limited



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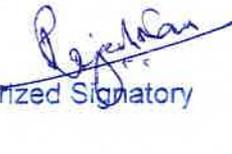
Unless otherwise provided or unless the subject or context otherwise requires, in this Deed:

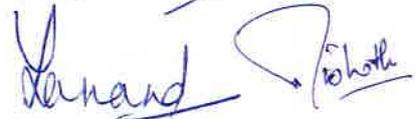
- a) The headings / sub-headings / titles / sub-titles are only for the sake of convenience and shall not be interpreted to restrict or otherwise affect the meaning or import of the clauses, which shall be interpreted solely in light of the contents thereof;
- b) Where a word or phrase is defined, other parts of speech and grammatical forms of that word or phrase shall have the corresponding meanings;
- c) A reference to a clause number includes a reference to its sub-clauses also;
- d) Any reference to 'writing' includes printing, typing, lithography and other means of reproducing words in visible form;
- e) Words and expressions defined in the Companies Act, 2013 shall bear the same meanings herein;
- f) Words and expressions used and not defined in this Trust Deed but defined in the Scheme and in the relevant provisions of the Applicable Laws, shall have the meanings respectively assigned to them first in the Scheme and then in the Applicable Laws, as the context requires;
- g) Words denoting one gender include all genders; words denoting company include body corporate, corporations and trusts and vice versa; words denoting the singular include the plural and vice versa; and words denoting the whole include a reference to any part thereof;
- h) Reference to the word "person" shall mean and include any natural person, limited or unlimited liability company, corporation, partnership (whether limited or unlimited), proprietorship, trust, union, association, government or any agency or political subdivision thereof (as maybe contextually applicable) or any other entity that may be treated as a person under Applicable law;
- i) A reference to a Schedule includes a reference to any part of that Schedule which is incorporated by reference;
- j) The terms 'hereof', 'herein', 'hereby', 'hereto' and derivative or similar words refer to this entire Deed or specified clauses of this Deed, as the case maybe;
- k) Reference in this Deed to any document, security or agreement includes reference to such document, security or agreement as amended, novated, supplemented, varied or replaced from time to time;
- l) References to "this Deed" mean this Deed together with its recitals and Scheme framed pursuant hereto;
- m) Reference to statutory provisions shall be construed as meaning and including references also to any amendment or re-enactment (whether before or after the date of this Deed) for the time being in force and to all statutory instruments or orders made pursuant to such statutory provisions;
- n) The term 'including' shall mean 'including without limitation', unless otherwise specified.

2. SETTLEMENT

2.1. For effectuating the said desire and in consideration of these premises, the Settlor do hereby declare that it has, pursuant to the resolution passed at meeting of its Board of Directors held on 3rd November

For Godfrey Phillips India Limited



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5

2023 authorized Mr. Rajeev Kapoor and Mr. Rajesh Nair (hereinafter referred as "Authorized Representative(s)") to constitute a Trust. In accordance with aforesaid authority of the Board of Directors, Authorised Representatives of Settlor have constituted the Trust and prior to the execution of these presents, the Settlor through its Authorised Representative handed over to the Trustees the sum of Rs. 10,000/- (Rupees Ten Thousand Only), (the 'Initial Corpus') to the Trustees for being held upon the Trust for the objects and purposes as set out in Clause 5.

- 2.2. The Trustees hereby admit and acknowledge the receipt of the Initial Corpus and confirm that it shall be applied and governed by the terms and conditions of this Deed and the Scheme.
- 2.3. The Trustees shall henceforth hold and stand possessed of the Initial Corpus along with Trust Fund to be held upon trust for the benefit of the Beneficiaries, and subject to the powers, provisions, agreements and declarations hereinafter declared, expressed and contained.

3. NAME AND ADDRESS

- 3.1. The name of the Trust shall be "Godfrey Phillips ESPS Trust" or such other name as the Trustee in consultation with the Board / Committee may deem appropriate from time to time.
- 3.2. The principal office of the Trust shall be at Third Floor, Plot No. 14, Omaxe Square, Jasola District Centre, Jasola, New Delhi-110025, India or at such other place in India as the Trustees may from time to time decide in consultation with the Board / Committee of the Settlor.

4. IRREVOCABLE TRUST

The Trust shall be and remain irrevocable for all the time and the Settlor does hereby release, relinquish, disclaim, surrender and determine all its rights, title, interest or powers in the Trust except to the extent of the amount due to the Settlor by the Trust on the loans obtained by the Trust from the Settlor for the purpose of the Scheme.

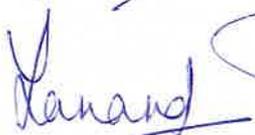
5. OBJECTS OF THE TRUST

- 5.1. The objects of the Trust shall, *inter alia*, include following:
- administering, managing, funding and implementing the Scheme introduced by the Settlor as amended from time to time and in accordance with the terms of such Scheme;
 - acquiring Shares of the Settlor from the open market by way of Secondary Acquisition or receive equity shares of the Settlor by way of gift or settlement pursuant to the Scheme in the manner and mode as permitted under the Applicable Laws and holding, transferring, or otherwise disposing of the Shares as per provisions of the Scheme;
 - raising funds through loans or any other form of financial assistance with or without interest, as may be permissible under Applicable Laws, from the Settlor for acquiring or subscribing the Shares for the purpose of ESPS Plan;
 - taking and receiving any money, goods or property (including all movables and immovables) for any one or more of the objects of the Trust;
 - holding on behalf of and for the benefit of each Beneficiary, any accretions or earnings on such Shares, in accordance with the provisions of this Deed until the Shares have been transferred to the Beneficiaries;
 - transferring Shares to the Beneficiaries at such stages and upon such terms and conditions in accordance with the terms of the Scheme;

For Godfrey Phillips India Limited



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- g) investing the funds of the Trust not immediately required in any investments, instruments or properties as contemplated herein Clause 9.4, subject to and in compliance with the provisions of the SEBI (Share Based) Regulations and Applicable Law;
- h) borrow monies, on such terms and conditions as the Trustees may deem fit for the purchase of equity shares of the Settlor for the purpose of the Trust;
- i) to repay the loans and other forms of financial assistance to the Settlor from the funds available from the exercise of Offer by the Eligible Employees, dividends or any other income of the Trust;
- j) purchase such assets as the Trustees deem fit to help in giving effect to the objects of this Trust;
- k) deposit in bank accounts, fixed deposits or invest in any manner as the Trustees deem appropriate any funds available of the Trust;
- l) obtaining contributions from the Eligible Employees or any other persons, in general or for a specific purpose and to allocate funds towards the attainment of the said objectives;
- m) applying the Trust Fund, Trust Property or any part thereof for the purpose of the welfare of the Beneficiaries as per Applicable Laws; and
- n) performing such other acts, deeds or things either independently or in conjunction with other matters or objects, as are, in the opinion of the Trustees subject to instruction of the Committee, incidental or conducive to the welfare of the Beneficiaries or the attainment of any one or more of the objects of the Trust.

6. SCHEME

- 6.1. The Settlor has framed the Scheme for the benefit of Employees to participate in the share ownership of the Settlor subject to the conditions mentioned in the Scheme and provisions of the Applicable Laws. The Scheme so framed shall form an integral part of this Deed hereby constituted and established.
- 6.2. Subject to the statutory ceiling for the Secondary Acquisition of Shares given under the SEBI (Share Based) Regulations, the Trust shall acquire the Shares through stock exchange mechanism in accordance with the SEBI (Share Based) Regulations, from Trust Funds held with the Trust from time to time for administering the Scheme.
- 6.3. The Settlor shall, *inter alia*, issue Offer for purchase of Shares to the Eligible Employees which may be accepted by the Eligible Employees within the Offer Period subject to the provisions of the Scheme. Upon acceptance of Offer, the Eligible employees shall be required to make the payment of Purchase Price within the applicable Payment Window, after which the Trust shall transfer Shares to the Eligible Employees. The Eligible Employee shall have a right to sell the Shares offered under the Scheme only after expiry of the mandatory Lock-in Period as specified under the Scheme.
- 6.4. The Committee shall supervise the Scheme, whereas the Trust shall undertake the general administration of the Scheme.
- 6.5. Subject to the statutory ceiling as per the provisions of the Applicable Laws, Settlor may from time-to-time provide loan with or without interest, to the Trust to acquire Shares, for administering the Scheme for the benefit of Employees of the Company.

For Godfrey Phillips India Limited

Rajeev Kapoor
Rajulalan
 Authorized Signatory

Sachin Prasad
Kanand
Wish

7. TRUST FUND

- 7.1. The Trustees shall hold, and stand possessed of the Trust Fund, any conversion thereof as investments for the time being, any accumulation, addition and accretion thereof including dividend thereon.
- 7.2. The Trust shall hold the Shares of the Settlor for and on behalf of its Employees and transfer such number of Shares to the Eligible Employees of Settlor upon their exercising the Offer in accordance with their eligibility under the Scheme.
- 7.3. The Trustees may at any time invite and receive any contributions, or loans / advances / deposits, whether refundable or not, for consideration or not, from the Settlor and any financial institutions for all or any of the objects mentioned above and for all or any Beneficiaries. All such contributions shall be treated as forming part of the Trust Fund being the subject matter of these presents provided that such Trust Fund is not inconsistent with any of the objects of the Trust.
- 7.4. The Trustees shall be the legal title holder or registered owner of any assets or properties forming a part of the Trust Property which is solely held for the purpose of the welfare of the Beneficiaries as per Applicable Laws.
- 7.5. The Trustees shall utilize the Trust Funds for the following purposes:
 - i. Acquisition of Shares of the Settlor by way of Secondary Acquisition;
 - ii. Payment for all the expenses and outgoings of the Trust;
 - iii. Investment in permissible avenues, subject to and in compliance with the SEBI (Share Based) Regulations; and
 - iv. Fulfillment of other objects and purpose of the Trust

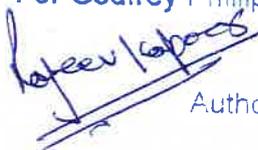
8. TRUST PROPERTY

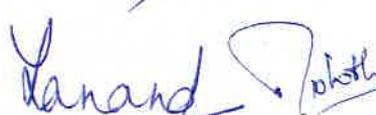
The Trustees shall henceforth hold and stand possessed of the Trust Property (which expression shall, unless repugnant to the subject or context, also include any other sum of money, property, assets and investments of any kind, invested or varied from time to time and those which may be acquired by the Trustees or come to their hands by virtue of these presents or by operation of law or otherwise howsoever in relation to these presents including all bequests and legacies either in cash or other properties movable or immovable or otherwise, any bonus, rights issue, split of any shares, dividend, any other benefits or rights of the Settlor which may be received by the Trustees from time to time for the purpose of this presents) and all accretions thereto and income including capital gains arising therefrom or related thereto settled upon the Trust and subject to the powers, provisions, agreements and declarations hereinafter declared and contained concerning the same.

9. APPLICATION AND INVESTMENT OF TRUST FUND DURING TRUST PERIOD

- 9.1. Subject as aforesaid, the Trustees shall hold, pay, apply and deal with the Trust Fund and Trust Property in all respects for the purposes of the Scheme and as therein directed and generally to carry out the provisions of the Scheme and for the benefits of any or all the Beneficiaries.
- 9.2. The Trustees shall apply the Trust Fund to the extent not required for the implementation of the Scheme towards repayment of the loan taken from the Settlor from time to time.
- 9.3. The Trustees shall ensure that the Trust shall not acquire in excess of 10,39,878 (Ten Lakhs Thirty Nine Thousand Eight Hundred and Seventy Eight) Shares through Secondary Acquisition in a financial year i.e., 2% (Two percentage) of the paid-up equity capital of the Company as at the end of the previous financial year.

For Godfrey Phillips India Limited


Authorized Signatory

9.4. Investment of Trust Fund:

- 9.4.1. In accordance with Applicable Laws, the Trustees shall be authorised to invest the Trust Fund (including such portion of the Trust Fund which consists of money and which cannot be applied immediately or at an early date towards the objects of the Trust) in shares, mutual funds, placing fixed deposits etc., subject to the Applicable Laws and in accordance with this Deed.
- 9.4.2. Notwithstanding anything contained in this Deed, the trustee shall by a unanimous vote to all the Trustees (and not only those present or voting at a meeting or on a circular resolution) invest the Trust Fund and all the money in their hands which may require investment in one or more of the specified securities in the Indian Trusts Act, 1882.
- 9.4.3. The dividend income of those shares which are not appropriated or earmarked or offered or transferred to the Beneficiary shall be applied by the Trustees to attain the objectives of the Trust. in consultation with the Committee / Board.
- 9.5. Any monies at any time held by the Trustees and not immediately required for the purposes of this Deed or for the Scheme shall be placed as deposit with or lent to any scheduled bank with or without security and in the absence of any provisions therefor in the Scheme, on such terms as the Trustees may decide. The Trustees shall ensure that the Trust shall not enter into any derivatives contract or purchase or sell or deal in any derivatives product either directly or through any broker or any agent and shall undertake only delivery-based transactions for the purposes of Secondary Acquisition as permitted by the SEBI (Share Based) Regulations.
- 9.6. The Trust may undertake off-market transfer of Shares under such circumstances as permitted under the SEBI (Share Based) Regulations.

10. EMBARGO ON SALE OR TRANSFER OF SHARES

In the event the Trustees are possessed of fully paid-up Shares, they shall not be entitled to sell, transfer or otherwise dispose of the same, except in compliance with a direction or permission of the Settlor and in due compliance with the SEBI (Share Based) Regulations as may be amended from time to time, including the requirement to hold the Shares purchased through Secondary Acquisition for a minimum period of 6 (six) months from the date of such purchase before transfer to the Beneficiaries.

11. TRUSTEES TO CARRY OUT DIRECTIONS

Notwithstanding anything contained to the contrary elsewhere in this Trust Deed, the Trustees shall comply with and carry out all such directions and recommendations as may be given to them by the Settlor (including its Board and Committee) from time to time in relation to any matter with respect to which the Settlor has power under this Deed, Scheme, or under any Applicable Laws to direct, determine or decide.

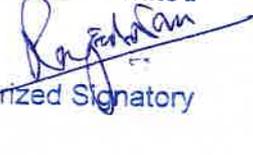
12. POWER OF THE SETTLOR

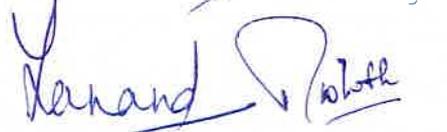
The Settlor may subject to the provisions of the Applicable Laws and prior approval of its shareholders at any time make, suspend, extend or alter the terms of the Scheme in any respect as it thinks fit. In such case, any change or modification in the Scheme, shall be intimated to the Trustees.

13. BENEFICIARIES

- 13.1. Beneficiaries shall have the meaning defined under this Deed.

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- 13.2. The Beneficiaries who have been offered Shares under the Scheme framed by the Settlor, can exercise such Shares in accordance with such terms and conditions prescribed under the said Scheme and the procedure laid down by the Committee subject to compliance with the said Scheme and Applicable Laws.
- 13.3. Subject to the provisions of the Scheme, in the event any Eligible Employee ceases to be in employment with the Company, he shall *ipso facto* cease to be a Beneficiary of the Trust, except to the extent of benefits accrued to him as per specific terms and conditions of such Scheme or unless otherwise decided by the Settlor or Trustees or Committee in the Scheme or otherwise.
- 13.4. Subject to the terms of the Scheme and the advice of the Committee, the Trustees shall be entitled from time to time to add to the list of Beneficiaries, the name of any person who is an Eligible Employee under the Scheme.
- 13.5. Subject to Applicable Laws, the Trust Fund shall not be liable for any debt of any Beneficiary or be subject to any judgment rendered against any Beneficiary, or to the process of any court in aid of execution of any judgment so rendered.
- 13.6. Subject to the Applicable Laws, the beneficial interest of any of the Beneficiaries in the Trust shall not be encumbered, sold, transferred, pledged, mortgaged, hypothecated or subjected to any third-party rights by the Beneficiaries, whether directly or indirectly, to any extent and in any manner whatsoever.
- 13.7. The benefits which may from time to time be provided under this Trust shall not confer on any individual, any right to continue in the employment of his employer or interfere in any way with the right of his employer, to terminate the individual's employment at any time and shall not confer any legal or equitable rights against his employer either directly or indirectly nor give rise to any cause of action in law against his employer in this regard.

13.8. Rights of Beneficiaries:

- i. To receive Shares of the Settlor upon exercise of the Offer in accordance with the terms of the Scheme and on such terms as determined by the Committee;
- ii. None of the Beneficiaries shall have the right to receive any dividend, or to vote, or to enjoy any other benefits available to a shareholder of the Settlor in respect of Shares offered to such Beneficiary, till Shares of the Settlor are transferred by the Trust to such Beneficiary.

13.9. Obligation of Beneficiaries:

Apart from requirement of maintaining an appropriate level of integrity, each Beneficiary in his or her own interest should have an understanding of:

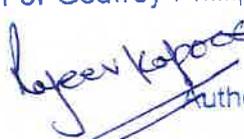
- i. the terms of the Offer or other benefits envisaged under the Scheme;
- ii. the purpose of the Trust; and
- iii. the overall principles of Trust administration.

13.10. In addition to the above, the Trustees shall have the power to prescribe any other rights, and obligations of the Beneficiaries, in accordance with Applicable Laws and recommendations of the Committee of the Settlor in this regard.

14. TRUSTEES

- 14.1. The Trustees shall manage the affairs of the Trust.
- 14.2. A person shall not be appointed as a Trustee, if he/she:

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Rajeev Kapoor
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Sachin Kumar


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- (i) is a Director, key managerial personnel or Promoter of the Settlor or its group Company including holding, subsidiary or associate company or any Relative of such Director, key managerial personnel or Promoter; or
- (ii) beneficially holds 10 (ten) percent or more of the paid-up share capital or the voting rights of the Settlor.
- 14.3. Where individuals or one person company, as defined under the Companies Act, 2013, are appointed as Trustees, there shall be a minimum of 2 (two) such Trustees, and in case a corporate entity is appointed as a Trustee, then it may be the sole Trustee.
- 14.4. The number of Trustees shall be 3 (Three) or such other number as may be approved by the Board from time to time. The expression "Board" shall mean the Board of Directors for time being of the Settlor which includes committee(s) or officials/persons authorized by the Board of Directors in this behalf.
- 14.5. Any Trustee may resign by giving a notice in writing of at-least 1 (one) month to the Trustees. The Trustees may, at their discretion accept a resignation at a shorter notice.
- 14.6. If the office of the Trustee is vacant either by death, insanity, insolvency, resignation, refusal to act as Trustee, removal by the Board/ Committee, or neglect to act as a Trustee or on his/her becoming incapable or unfit to act as such, the vacancy shall be filled by person(s) nominated by the Board/ Committee/ persons authorized by the Board of Settlor.
- 14.7. On a new Trustee being appointed, the Trust Property shall vest in him along with the other Trustees for the time being and he will be entitled to carry out all the duties and functions of Trust as a Trustee and it shall not be necessary to make or execute any formal transfer of assets in his favour.
- 14.8. If the Settlor or any company / entity into which the said Settlor is amalgamated or merged, ceases to exist on account of winding up or dissolution or otherwise, then and in such an event the Trustees of the Trust shall step into the place of the Settlor in these presents and such Trustees shall jointly exercise or fulfil, as the case may be, the rights and obligations laid out on the Settlor in these presents.

In case of dissolution of the Settlor, the Trustees in consultation with the Committee shall decide upon the treatment of Trust Fund in accordance with the Trust Deed and Applicable Laws at the relevant time.

15. FORMATION OF RULES AND REGULATIONS BY TRUSTEES

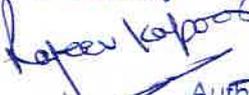
It shall be lawful for the Trustees from time to time to frame such rules and regulations for the management and administration of the Trust after consultation and prior approval from the Committee of the Settlor and to add, alter, amend, substitute or vary the same and to make new rules and regulations provided that such rules and regulations shall not be inconsistent with the objects and interests of the Trust.

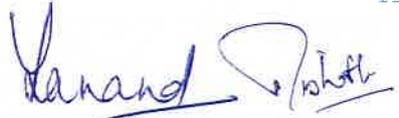
16. MEETING OF TRUSTEES

16.1. Quorum

- a) The Trustees shall form and regulate their own procedure relating to meetings of the board of Trustees.

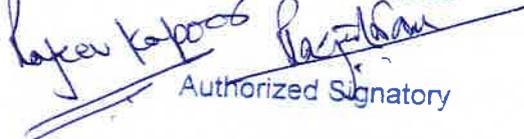
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- b) The quorum of any such meeting shall be 2 (two) Trustees present in person unless a sole corporate Trustee has been appointed. In case the requisite quorum is not present within half an hour of the meeting, it shall stand adjourned till decided again by the Trustees. The Trustees shall, except with reference, to the requirement of quorum, be entitled from time to time to alter or change their procedure as framed or regulated.
- 16.2. The Trustees may convene a meeting of the Trustees at any convenient place in India or such other place as they may deem fit and at convenient intervals from time to time as the occasion shall require, for transacting the business of the Trust.
- 16.3. Any Trustee may convene a meeting of the Trustees for transacting any particular business and any business may be disposed of by a meeting held through a video conference / other audio-visual means or through a circular resolution instead of an in-person meeting, unless majority of the Trustees think otherwise.
- 16.4. At least 2 (two) clear days' notice shall be given to the other Trustee or Trustees as to the place, hour and day of the meeting and of the nature of the business to be transacted thereat or such shorter notice in case all the Trustees agree for the same.
- 16.5. The original minutes of the proceedings of every meeting shall be kept at the Principal Office of the Trust in the safe custody.
- 16.6. A meeting of the Trustees for the time being at which a quorum is present shall be competent to exercise all or any of the powers, authorities, and discretions by or under the Trust vested in the Trustees or otherwise exercisable by them.
- 16.7. **Resolutions:**
- (i) All decisions relating to the Trust, unless otherwise specified under any provisions of this Deed or Scheme, shall be taken by a majority vote of Trustees.
- (ii) No resolution shall be deemed to have been duly passed by the Trustees by circulation unless the resolution has been circulated in draft together with the necessary papers, if any, to all the Trustees, at their usual address in India or their e-mail and has been approved by the Trustees, or by a majority of them.
- (iii) In case of difference of opinion arising among the Trustees and in all matters wherein the Trustees shall have discretionary power, the votes of the majority of the Trustees for the time being in these matters shall prevail and shall be binding on all the Trustees including the Trustees who may not have voted. Provided however that if the Trustees are equally divided in opinion, the matter shall be decided according to the casting vote of the Chairman of the meeting.
- 16.8. If the office of the Trustee or Trustees is vacated, the remaining Trustees shall, until such time as the vacancy or vacancies are filled, be entitled to exercise all the powers whether discretionary or otherwise vested in the Trustees and the execution of the Trust declared herein and during such period the provisions of this Trust Deed shall govern the remaining Trustees so far as the same are applicable.
17. **DUTIES OF THE TRUSTEES**
- 17.1. Notwithstanding anything contained elsewhere in these presents, the Trust and the Trustees shall always act in accordance with:
- a) The objects of the Trust;

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12

- b) The guidelines of any empowered committee of the Board and code of conduct on Insider Trading and other regulatory aspects;
- c) Provisions of SEBI (Share Based) Regulations; and
- d) The terms & conditions of Scheme.
- 17.2. Interest of Beneficiaries:** The Trustees shall act in the interest of the Beneficiaries of the Trust being governed under the SEBI (Share Based) Regulations and shall not act in any manner or include any provision in this Deed that would be detrimental to the interests of the Beneficiaries.
- 17.3. Income due to the Trust:** The Trustees shall cause prompt and proper collection of the income due to the Trust.
- 17.4. Books of Accounts:** The Trustees shall ensure that proper books of accounts, records and documents of the Trust and Scheme are maintained by them in accordance with the Deed and Applicable Laws. Further, the Trustees shall get the books of accounts of the Trust audited annually from the auditor, to give a true and fair view of the state of affairs of the Scheme.
- 17.5. Attainment of objects of the Trust:** The Trustees shall ensure that all acts, deeds and things in respect of the affairs of the Trust are done for the attainment of the objects of the Trust, and the Scheme in compliance with all the Applicable Laws and to secure the best interests of the Beneficiaries.
- 17.6. Minimum holding period for Trust:** The Trustees shall ensure that the Trust shall hold the shares acquired through Secondary Acquisition for a minimum period of 6 (six) months subject compliance with to Applicable Laws.
- 17.7. Confidentiality:** The Trustees shall at all times maintain the highest standard of confidentiality as regards to the Trust Fund, Scheme and such other matter connected with it, and shall not disclose any confidential information to any other person, unless such information is required to be disclosed to some regulatory authority or under any judicial or statutory order to any other person under any law in force in India. If the Trustees are required by any Applicable Law to provide information regarding the Trust Fund and / or the Beneficiaries and the Trustees comply with such request in good faith, whether or not it was in fact enforceable, the Trustees shall not be liable to the Beneficiaries or any of them or to any other party as a result of such compliance or in connection with such compliance.
- 17.8.** The Trustees shall ensure that all investments are made in accordance with the objects of Trust Fund, and all Applicable Laws.
- 17.9.** The Trustee(s) shall pay from the Trust Fund: (a) all taxes, duties, stamp duty and any other statutory charges or levies (and any interest or penalty chargeable thereon) that may be payable in any jurisdiction by or on behalf of the Trust; and (b) pay expenses for the objects of the Trust, including without limitation, fees payable to auditors and other advisors and agents appointed by the Trustees / Settlor pursuant to the provisions of this Deed.
- 17.10.** The Trustees shall be responsible for ensuring compliance with Applicable Laws, rules and regulations including but not limited to tax laws, tax deductions and tax filings of the Trust and shall be empowered to make representations, file documents and do all other acts which may be required in order to comply with Applicable Laws.
- 17.11.** The Trustees shall make disclosures as required under the Applicable Laws, rules and regulations including but not limited to the SEBI (Substantial Acquisition and Takeover) Regulations, 2011 as amended from time to time and SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time.

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- 17.12. The Trustee shall ensure that the Trust will never act in a manner, which is illegal and unlawful in nature, and which is opposed to public policy and contrary to the Applicable Laws.
- 17.13. The Trustees shall transfer the Shares to the Beneficiaries in such manner as may be determined by the Committee in terms of the Scheme. The Trustee shall not have any liberty or discretion in deciding as to who are the Beneficiaries.
- 17.14. Subsequent to transfer of the Shares which were offered under the Scheme, Shares acquired through Secondary Acquisition by the Trust which have not yet been offered shall be offered / appropriated to the Eligible Employees within a reasonable period which shall not exceed the end of subsequent financial year. However, such period may be extended to the end of second subsequent financial year with the prior approval of the Committee.

18. POWER OF TRUSTEES

The Trustees shall have the following powers for furthering the objects of the Trust including but not limited to:

- a) Full power and discretion to agree with the Settlor on all matters relating to the operation and administration of the Trust under this Deed and no person claiming any interest under such Trust shall be entitled to question the legality and correctness of any arrangement or agreement made between the Settlor and the Trustees in relation to such operation and administration;
- b) To purchase and / or acquire equity shares of the Settlor by way of secondary market purchase including out of funds borrowed from the Settlor, of such amount and at such time or times as may be necessary for the purpose of meeting the requirements under the Scheme. Any purchase of Shares from the secondary market for the purposes of the Scheme shall be undertaken in accordance with Applicable Laws including but not limited to SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, SEBI (Prohibition of Insider Trading) Regulations, 2015 and SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities market) Regulations, 2003;
- c) The Trustees in whose name Shares are at any time registered shall, appoint an attorney or attorneys for the purpose of executing for them or on their behalf any transfers of any such security for the purposes of the Trust under this Deed and may with such authority revoke such appointments and make new appointments;
- d) To act on the advice of the Committee / Board in relation to all matters relating to the Scheme, including but not limited to transfer of Shares of the Settlor held by it for the purpose of Scheme to the Eligible Employees upon exercise of the Offer in accordance with the Scheme, and to exercise all such powers and rights as may be delegated by the Committee for proper administration of the Scheme;
- e) To frame rules for administration of the Scheme in compliance with the scheme documents, object of the Trust and the SEBI (Share Based) Regulations;
- f) By resolution authorize the manner in which cheques and other documents shall be signed and endorsed on their behalf;
- g) To appoint and manage salaried employees and/or attorney, auditors, professional advisers or consultant, as the case may be, for carrying out object of the Trust;
- h) To hear and deal with complaints pertaining to the affairs of the Trust;

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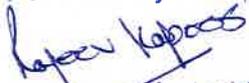

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11

- i) To hold and administer the Trust Property and monies and incur all costs, charges and expenses considered by the Trustees to be necessary for the due and efficient management of the affairs and properties of the Trust and to have custody of the records, documents, papers etc. of the Trust, and to maintain, examine and check the books of accounts and other records of the Trust;
- j) To borrow or raise money in the Trust Fund for meeting the objects of the Trust and repay the same from time to time on such terms and conditions as the Trustees may decide in consultation with the Board / Committee;
- k) To maintain books of accounts of Trust as required under the Applicable Laws including the SEBI (Share Based) Regulations;
- l) To make, vary or rescind rules and orders, if any, for the administration of the objects of the Trust in accordance with the Applicable Laws and the management, control and maintenance of all properties, moneys, documents and books of account pertaining to the Trust and for the conduct of the affairs of the Trust;
- m) To enter into all such negotiations and contracts and rescind and vary all such contracts and execute all acts, deeds and things in the name and / or on behalf of the Trust as the Trustees may consider expedient for or in relation to any of the objects or otherwise for the purposes of the Trust;
- n) To engage the services of any person or persons upon such remuneration and terms as the Trustees may deem fit and to take disciplinary action against them and also to terminate their services;
- o) To ensure that appropriate approval from the shareholders wherever required has been obtained by the Settlor in order to enable the Trust to implement the Scheme and undertake Secondary Acquisition for the purposes of the Scheme;
- p) To authorize any person or persons, to sign and execute all contracts, agreements, documents, instruments, deeds and papers whatsoever relating to the administration and affairs of the Trust or any other matter in which the Trust is interested and generally, to delegate the powers and authority vested in the Trustees to any person, firm, company or body of persons;
- q) To hold the Trust Fund for the 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 objects and purposes of the Trust;
- r) To invest the funds of the Trust not immediately required in or upon any investments, instruments or properties as contemplated in Clause 9.5 above in accordance with the provisions of Applicable Law, subject to and in compliance with the provisions of the SEBI (Share Based) Regulations;
- s) To make all payments from the Trust Fund for carrying out the objects of the Trust;
- t) To institute, conduct, defend, prosecute, compromise, compound or abandon any legal proceedings before any Government Authorities, including suits, appeals, reviews, revisions, executions and the like and to represent the Trust before them, or refer to arbitration for any / all disputes, differences, claims, demands or things by or against the Trust or its officers or otherwise concerning the affairs of the Trust and also to compound and allow time for payment or satisfaction of any dues or of any demand by or against the Trust;
- u) The Trustees shall be entitled from time to time to open, operate and maintain one or more accounts in the name of Trust with any scheduled bank and to pay money into and draw money

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from any such account from time to time as may deem fit and to appoint a person or persons to operate all such accounts.

- v) The Trustees shall be entitled from time to time to open, operate, maintain and close one or more dematerialized (demat) accounts and / or trading accounts and acquire, hold and deal in the Shares of the Settlor in de-mat form in the name of the Trust or in the names of the Trustees or such two or more of them at such depository or depositories as the Trustees from time-to-time may decide.
- w) To wind up or dissolve the Trust in the manner stated herein; and
- x) To do such other acts for the furtherance of the objects of the Trust and/ or Scheme to the extent allowed under Applicable Laws.

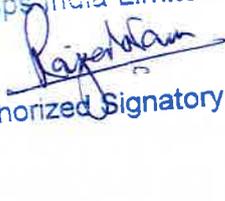
19. RESTRICTION ON VOTING

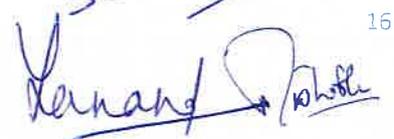
The Trustees of a Trust shall not vote in respect of the Shares held by such Trust to avoid any misuse arising out of exercising such voting rights.

20. LIABILITY OF TRUSTEES

- 20.1. The Trustees shall fulfill the purpose of the Trust and carry out the directions contained in this Deed.
- 20.2. The Trustees shall deal with the Trust Fund as carefully as a man of ordinary prudence would deal with such property if it were his own.
- 20.3. **Acts done in good faith:** The Trustees shall not be under any liability on account of anything done or omitted to be done or suffered by the Trust / Trustees in good faith in accordance with Applicable Laws, or in pursuance of any imprudent investments made in good faith or for the negligence or fraud of any agent employed by him or them or advice of the any other third party.
- 20.4. **Acts or things required to be done by the Trustees under law:** The Trustees shall not be liable to the Beneficiaries for doing or failing to do any act or thing which by reason of any provision of any present or future law or regulation made pursuant thereto, or of any decree, order or judgment of any court, or Government Authority, or by reason of any request announcement or similar action (whether of binding legal effect or not) which may be taken or made by any person or body acting with or purporting to exercise the authority of any government (which legally or otherwise) it shall be directed or requested to do or perform or to bear from doing or performing. If for any reason it becomes impossible or impracticable to carry out any of the provisions of these presents the Trustees shall not be under any liability therefore or thereby.
- 20.5. **Indemnification:** The Trustees shall further and at all-time be kept harmless, and indemnified out of the assets of the Trust against all actions, proceedings, costs, charges, expenses, demands, liabilities and claims which may be brought or made against or incurred by them in respect of any matter or things done or omitted to be done in the course of their duties as Trustees save for those circumstances mentioned in clause 20.5 below.
- 20.6. **Failure of duty and breach by the Trustees:** Nothing herein contained shall exempt or indemnify the Trustees for expenses incurred or losses suffered arising out of its own gross negligence, fraud or dishonesty, breach of trust, misconduct or material breach of the terms and conditions of this Trust Deed and a failure to show the degree of care and diligence required of it in carrying out its duties.

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21. RECORDS, ACCOUNTS AND AUDIT

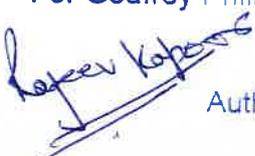
- 21.1. The Trustees shall maintain books of accounts of the Trust as required under Applicable Law and the SEBI (Share Based) Regulations.
- 21.2. The Trustees shall make arrangements to prepare and keep all necessary records including the accounts of individual employees, transfers and other documents in connection with the Trust of this Deed and generally carry out all administrative work in connection therewith.
- 21.3. The books of accounts and other records of the Trust shall be kept safely for a period of such minimum numbers of years as prescribed under Applicable Laws during the continuance and for minimum 8 years after the dissolution of the Scheme or the Trust, whichever is later.
- 21.4. The Trustees shall cause to keep and maintain minutes of their proceedings, proper books of accounts, records and documents, for the Scheme so as to explain its transactions and to disclose at any point of time, the financial position of the Scheme and in particular give a true and fair view of the state of affairs of the Scheme.
- 21.5. The Trustee shall prepare and get duly audited by the Auditor, within such period after the end of every accrual period as the Committee / Board of the Settlor may decide:
- a balance sheet or a statement of affairs showing the assets and liabilities of the Trust as on the last day of the accrual period;
 - an income and expenditure statement of the Trust showing profits, losses, incomes, expenses, increase or decrease in value of investments and distributions made during the accrual period;
 - cash flow statements and other books of accounts of the Trust;
 - Such other documents as may be required as per Applicable Laws.
- 21.6. The Trustees shall submit the accounts / financial position of the Trust to be audited by an auditor and may as soon as convenient after each such audit deliver copies of the audited accounts to the Settlor.
- 21.7. The Trustees shall file return of income or loss with the concerned income tax authorities and shall comply with any other relevant requirement as required under the Applicable Laws or as thought fit.

22. PROFESSIONAL ADVICE

The Trustees may, in the discharge of its duties, act upon the advice or opinion obtained in writing from any banker, lawyer, broker, actuary, accountant or other professional, consultants or businessperson acting as advisers to the Trustees. The Trustees shall not be liable for anything done bonafide on the advice so received and after observing due prudence.

23. CESSATION OF THE OFFICE OF TRUSTEES

- 23.1. A person shall cease to be a Trustee in any of the following events:
- If he becomes insolvent;
 - If he becomes insane or otherwise incapable to act;
 - If he leaves permanently to reside out of India;

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17

- d) If he becomes a Director, key managerial personnel or Promoter of the Settlor or its group company (including its holding, subsidiary or associate company) or any Relative of such Director, key managerial personnel or promoter;
- e) If he beneficially holds 10 (ten) percent or more of the paid-up share capital or voting rights of the Settlor.

23.2. The Settlor may at any time by resolution of the Board:

- a) remove any person from the office of Trustees;
- b) accept the resignation of any person as a Trustee; and
- c) appoint new or additional Trustees.

The expression "Board" shall mean the Board of Directors for time being of the Settlor which includes committee(s) or officials/persons authorized by the Board of Directors in this behalf.

23.3. A Trustee shall otherwise cease to be in office upon occurrence of following events:

- a) Resignation in writing by Trustee to the Committee of the Settlor;
- b) Death;
- c) Separation of Trustee with the Settlor due to Permanent Incapacity, Termination, superannuation (in case the Trustee was earlier in employment of the Settlor);
- d) A Trustee appointed for a specified period shall automatically vacate the office at the end of such period unless appointed for a further period before the said date of vacation.

24. NOTICES

All notices or communications required to be given by a party to any other party by virtue of this Deed shall be in writing to that other party/ies at its / their respective addresses as informed from time to time.

25. AMENDMENT IN TRUST DEED

25.1. Notwithstanding anything contained anywhere else in this Deed, the Settlor shall have the power to amend, alter, vary, modify in whole or in part or add to the provisions of this Deed, provided however, that no such amendment, alteration, variation, modification or addition shall be valid insofar as it is detrimental to the interest of the Beneficiaries and in violation of the objects of the Trust.

Provided further that the power under this clause shall not be exercised to directly or indirectly amend, alter, vary, or modify the Scheme.

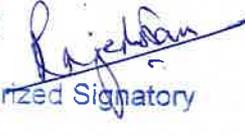
25.2. In case of SEBI specifying the minimum provisions to be included in the Trust Deed under which the Trust is formed, this Trust Deed shall be amended to the extent required to implement such provisions if not already incorporated, and such Trust Deed and any modifications thereto may be filed, if required, with the stock exchange in India where the Shares of the Settlor are listed. Till the time this Deed is so amended to include such mandatory provisions, such provisions shall be carried out by the Trust in the manner specified by SEBI.

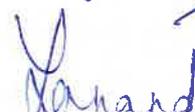
25.3. The amendment should be in conformity with the prevailing Applicable Law.

26. GOVERNING LAW AND JURISDICTION

26.1. This Deed shall be governed by and construed in accordance with the Applicable Laws within jurisdiction of India. Subject to provisions of this Deed, the courts in New Delhi shall have exclusive jurisdiction to settle any disputes, differences, controversies and questions relating to the validity, interpretation, construction, performance and enforcement of this Deed.

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- 26.2. For matters not provided for in these presents, the provisions of the Indian Trust Act, 1882 and the Income Tax Act, 1961 and rules made thereunder, as amended from time to time, will apply accordingly, subject to the same not being inconsistent with the Scheme or the Applicable Law governing the Scheme.

27. ARBITRATION:

- 27.1. In the event of a dispute arising out of or in relation to the provisions of this Trust Deed (including a dispute relating to the construction or performance thereof), the relevant parties shall attempt in the first instance to resolve such dispute through an amicable settlement. The attempt to bring about an amicable settlement shall be considered to have failed as soon as one of the parties hereto, after reasonable attempts, which attempt shall continue for not more than 30 (thirty) days, give 10 (ten) days' notice thereof to the other party in writing.

- 27.2. In case of such failure, either party may refer the dispute to a single arbitrator to be appointed by Settlor. The arbitration proceedings shall be held in New Delhi in English language in accordance with the Arbitration and Conciliation Act, 1996 and any statutory modification or re-enactment thereof. The arbitrator shall give a reasoned award in writing. The arbitrator shall also decide on the costs of the arbitration proceedings. The parties shall submit to the arbitrator's award and the award shall be enforceable in competent court of law at New Delhi, India.

28. PERIOD OF TRUST AND DISSOLUTION

- 28.1. The Trust shall be valid until the expiry of the Trust Period. The Trust shall be dissolved on fulfilment of its objects, or if the fulfilment of objects becomes impossible by virtue of any Applicable Law or destruction of Trust Fund or otherwise.

- 28.2. On dissolution of the Trust, the Trustees shall in consultation with the Committee have the power to make proper arrangements for matters, relating to or arising from the dissolution of the Trust and to distribute the Trust Fund, if any remaining after fulfilment of any outstanding liabilities of the Trust, including taxation, outstanding loans and meeting all the expenses, to the Beneficiaries on such terms and conditions as the Trustees deem fit, with the recommendations of the Committee and subject to Applicable Laws.

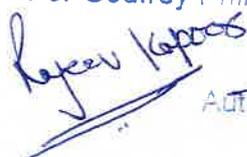
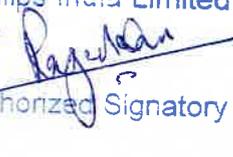
29. MISCELLANEOUS

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

- 29.2. Words and expressions defined under Applicable Laws, shall prevail over words and expressions defined under the Trust Deed, in case of any conflicts.

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

- 29.4. 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.

For Godfrey Phillips India Limited


Authorized Signatory




- 29.5. Nothing in this Trust Deed shall prevent payment by the Trust in good faith, of reasonable remuneration to any of its officers or to any other persons (other than in their role as Trustees) in return for any services rendered or to be rendered to the Trust.
- 29.6. All the investments to be made by the Trustee on behalf of the Trust shall be in line with the investment policy of the Settlor or parameters of investment approved by the Settlor in advance.
- 29.7. The Liability of the Trustees is Limited. It is hereby expressly understood that the Trustees shall not be personally liable for any act, deed or thing done in their capacity as Trustees for the purposes of the Trust and that they shall be indemnified/ kept indemnified as a consequence thereof, out of the Trust Funds, and that the Trust/ Settlor shall bear all costs, damages or losses including the cost of defending a legal action or otherwise that may arise as a consequence of their action as Trustees.

30. ASSIGNMENT

Neither Party shall be entitled to assign the benefit of this Trust Deed or any cause of action in connection therewith or all or part of its rights or transfer all or part of its obligations under this Trust Deed.

31. COUNTERPARTS

This Trust Deed may be executed in one or more counterparts, each of which when so executed and delivered shall be deemed to be an original but all of which together shall constitute one and the same instrument.

32. COST AND EXPENSES

All costs and expenses incurred in and about the preparation and execution of this Trust Deed and any other document executed in connection with this Trust Deed, including all stamp duty payable in relation to this Trust Deed and any other document executed in connection with this Trust Deed shall be borne by the Settlor.

IN WITNESS WHEREOF THE SETTLOR AND THE TRUSTEES HAVE HEREUNTO SET AND SUBSCRIBED THEIR RESPECTIVE HANDS AND SEALS THE DAY AND YEAR FIRST HEREINABOVE WRITTEN

<p>Signed and delivered by the authorized representatives for and on behalf of the Godfrey Phillips India Limited, in the presence of the following witnesses:</p> <ul style="list-style-type: none"> 1. Mr. Rajeev Kapoor 2. Mr. Rajesh Nair 	<p>For Settlor</p> <p style="text-align: center;">For Godfrey Phillips India Limited</p> <p style="text-align: center;"><i>Rajeev Kapoor</i> Authorized Signatory</p>
<p>Signed and delivered by the Trustees, in the presence of the following witnesses:</p> <ul style="list-style-type: none"> 1. Mr. Sachin Sharma 	<p>For Trustees</p> <p style="text-align: center;"><i>Sachin Sharma</i></p>

Wholly

Sachin Sharma



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

Receipt No DL1174310312414
Issue Date 31-JAN-2024 11:38
ACC Reference SHCIL/SHCIL NCT OF DELHI/NEHRU PLACE
ESI Certificate No IN-DL35867076253413W
Purchased By SACHIN SHARMA AND OTHERS
Registration Fees Paid By SACHIN SHARMA AND OTHERS
Property Description GODFREY PHILLIPS ESPTS TRUST OFF AT T/F PLOT NO. 14
OMAXE SQUARE JASOLA DISTRICT CENTRE JASOLA ND
Purpose Article 64 Trust

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

(Rupees One Thousand One Hundred Seventeen Only)

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



*GSTIN Number : 07AABCS1429B1ZW

PAN: AABCS1429B

CIN: U67190MH1986GOI040506

SAC : 998599

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

For Godfrey Phillips India Limited

Rajeev Kapoor
Authorized Signatory

Sachin Sharma

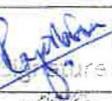
Hernand

Document Registration Summary 2

Print Date :- 01-Feb-2024

Registration No:2024/10/844

Type Of Deed Trust - 64

Sr.NO	Party Name and Address	Party Type	Photo	Miner Print	Signature
1	RAJEEV KAPOOR AND RAJESH NAIR GODFREY PHILLIPS INDIA LIMITED PLOT NO. 14, OMAXE SQUARE, JASOLA DISTRICT CENTRE, JASOLA, NEW DELHI ,,, Delhi, - ,Pan No: ,Age	AUTHOR			 <i>Rajeev Kapoor</i>
2	RISHABH MAHESHWARI HOUSE NO. D-105, NEAR YAMUNA SPORTS COMPLEX VIVEK VIHAR JHILMIL VIVEK VIHAR EAST DELHI-110095 ,,, Delhi, Aadhar Card- *****6649 Age39	TRUSTEES			 <i>Rishabh</i>
3	SACHIN SHARMA H/NO-55/117, OPP. HOTEL WEST VIEW, WEST MODEL TOWN, GHAZIABAD, UTTAR PRADESH-201001 ,,, Delhi, Aadhar Card- *****0685 Age48	TRUSTEES			 <i>Sachin Sharma</i>
4	SAKSHI ANAND 6A SARVAPALI, MALL AVENUE, LUCKNOW, UTTAR PRADESH-226001 ,,, Delhi, Aadhar Card- *****7880 Age48	TRUSTEES			 <i>Sakshi</i>

The Executants Have Admitted The Execution

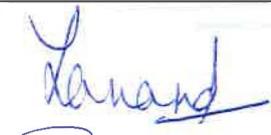
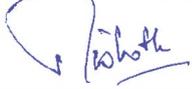
Stamp No. 3 at On Dated 01-Feb-2024 11:54:41 am

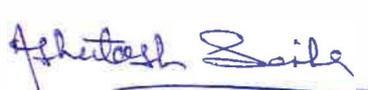
Witness

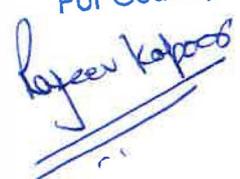
Sr.NO	Witness Name	Witness Photo	Witness Thumb	Witness Signature
1	GHANSHYAM S/O :-SHIV MAHESH PANDEY Address :-HOUSE NO. 66, BLOCK-G, NEAR SAMRAT CINEMA, J. J COLONY, SHAKUR PUR NORTH WEST DELHI, DELHI-110034			 <i>Ghanshyam</i>
2	ASHUTOSH SINHA S/O :-LATE DAYA SHANKAR SHARAN Address :-TOWER D 1662, GAUR CITY 1, 1ST AVENUE, NOIDA EXTENSION, SECTOR-4, BISHRAKH, GAUTAM BUDDHA NAGAR, UTTAR PRADESH-201306			 <i>Ashutosh Sinha</i>

Stamp No. 4 at 01-Feb-2024 11:55:34 am

South East Mehrauli

<p>2. Ms. Sakshi Anand</p>	
<p>3. Mr. Rishabh Maheshwari</p>	

<p>Witness 1:</p> <p>Signature: </p> <p>Name: Mr. Ghanshyam</p> <p>Address: House No. 66, G-Block, Near Samrat Cinema, J.J Colony, Shakar Pur, North West Delhi, Delhi-110034</p>	<p>Witness 2:</p> <p>Signature: </p> <p>Name: Mr. Ashutosh Sinha</p> <p>Address: Tower D-1662, Gaur City 1, 1st Avenue, Noida Extension, Sector 4, Bishrakh, Gautam Buddha Nagar, Uttar Pradesh-201306</p>
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For Godfrey Philips India Limited

 Authorized Signatory



Proofing Number: 2024/10/844
Presenter Name: SAKSHI ANAND

Certificate (Section 60)

Office of the South East Mehrauli

Registration No: 2024/10/IV/139 in Book No : IV, Volume No : 4967,
Page No. on page 137 to 182 on this date **05-Feb-2024** day **Monday**.



Date:- 05-Feb-2024


Registering Officer
South East Mehrauli