

महाराष्ट्र MAHARASHTRA

● 2022 ●

BN 435960

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. ८००००९०
19 APR 2022
सक्षम अधिकारी

TRUST DEED

श्री. दि. क. गवई

THIS DEED OF TRUST made at Mumbai on 14th day of April of the year Two Thousand Twenty-Two.

BETWEEN

- 1) Mr. Bharat Kumar Vageria, son of Mr. Ratanlal Vageria, aged about 62 years, residing at 101/102, Nandalaya Khandelwal Complex, Evershine Nagar, Malad (West), Mumbai - 400064 (Pan: AAAPV6786A);
- 2) Mr. Raghupathy Thyagarajan, son of Mr. Pyallore Thyagarajan, aged about 57 years, residing at A - 9/36, Sunder Nagar Road, Kalina, Santacruz (East), Mumbai - 400098 (Pan: AACPT1940L);

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महाराष्ट्र MAHARASHTRA

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BN 435961



- 3) Mr. Naveen Kumar Jain, son of Mr. Mahendra Kumar Jain, aged about 56 years, residing at RNA Royal Park, 1107-C, M.G. Road, Hindustan Naka, Kandivali (West), Mumbai – 400067 (Pan: AABPJ1717A);
- 4) Mrs. Ritu Jain, wife of Late Mr. Anil Jain, aged about 66 years, residing at 311 – 312 Magnum Tower, Lokhandwala Complex, Andheri (West), Azad Nagar, Mumbai – 400053 (Pan: ADMPJ5834E)

hereinafter referred to as “THE SETTLORS” of One Part;

AND

- i) Mr. Mahinder Kumar Wadhwa, son of Mr. Dayanand Wadhwa, aged about 69 years, residing at 204 A, Lands End, Lokhandwala Complex, Andheri West, Mumbai – 400053 (Pan: AAJPW0568L);

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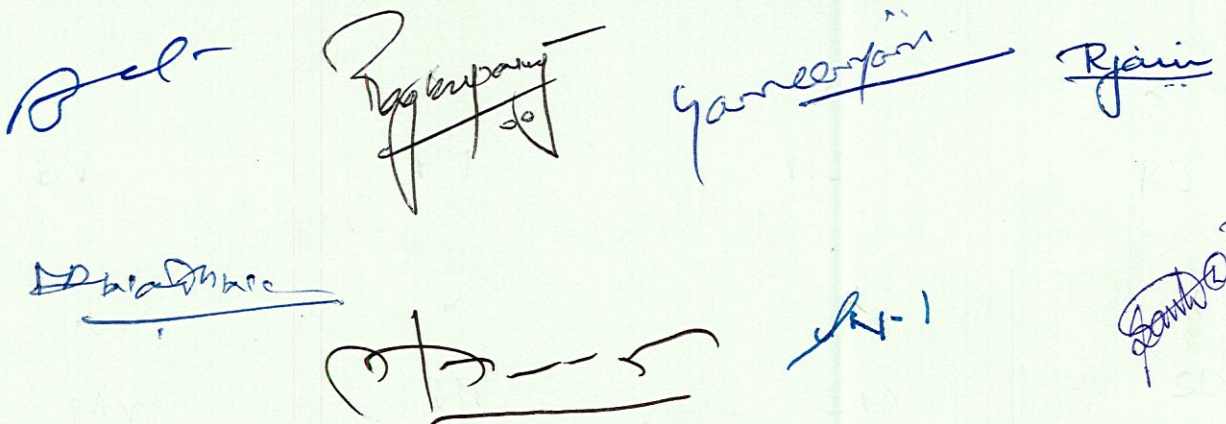
- ii) Mr. Haresh R Pillay, son of Mr. Velayudhan R Pillay, aged about 61 years, residing at B-501/502, Lake Pleasant, Phase - 2, Lake Homes, Near Gopal Sharma School, Powai IIT S.O, Mumbai - 400076 (Pan: AGHPP5212A);
- iii) Mr. Sandip Modi, son of Mr. Mahavir Prasad Modi, aged about 50 years, residing at B-306, Gemini Apts, Marve Road, Malvani No - 1, Malad West, Mumbai - 400095 (Pan: ACRPM4187B);
- iv) Mr. Santidas (Treasurer), son of Mr. Ranjit Kumar Das, aged about 46 years, residing at Ekta Hsg Society 9 / A604, 6th Floor, Mhada Chandivali, Andheri (East), Mumbai - 400072 (Pan: AKOPD5023A).

all Indian inhabitants hereinafter referred to as the "TRUSTEES" (which expression shall unless repugnant to the context or contrary to the meaning thereof include their survivors and other Trustees or Trustee for the time being of these presents and the heirs, executors and administrators of the Trustees and their or his/her assignees) of the Other Part.

WHEREAS the aforesaid Settlor is desirous of establishing, constituting and creating a Trust for the welfare and benefit of Public Charitable Objects and purposes wide-enough for the extension of benefit thereof to all irrespective of class, community, creed and for providing education, medical relief and advancement of General and Public Utility and so that such benefit may be given directly by the said Trust to Public at large.

AND WHEREAS in order to effectuate the desire of the settlor, they have agreed to transfer irrevocably and deliver or cause to be delivered the said sum of Rs. 51,000/- (Rupees Fifty One Thousand Only) to the Trustees with the intent that the same shall be held by them upon the Trust for Public Charitable Purposes, with and subject to the powers and provisions hereinafter declared and contained concerning the same.

AND WHEREAS the Trustees have agreed to be the first Trustees of these presents as is testified by their being parties to and executing these presents.

The image shows several handwritten signatures in blue ink. The top row contains four signatures: the first is a cursive signature, the second is a signature with a horizontal line underneath, the third is a signature with a horizontal line underneath, and the fourth is a signature with a horizontal line underneath. The bottom row contains three signatures: the first is a signature with a horizontal line underneath, the second is a signature with a horizontal line underneath, and the third is a signature with a horizontal line underneath.

NOW THIS INDENTURE WITNESSETH

THAT in pursuance of the said desire and for carrying out such desire into effect the Settlers do hereby grant, transfer and assign unto the said Trustees the said sum of Rs. 51,000/- (Rupees Fifty One Thousand Only) and all the estate, right, title and interest, claim and demand of the Settlers unto upon or out of the said Trust and now the parties hereto are desirous of recording the purposes, objects as also the terms and conditions of the said Trust as follows:

1. The Trustees shall receive the income of all the properties from time to time subject to the Trust (hereinafter referred as the Trust Fund) and in the first place reimburse or pay and discharge all the costs and expenses, which may be incurred in or about the administration of the Trust of these presents including any Income-Tax or other tax levied or assessed upon the Trust , including all outgoings, municipal and other rates, assessments and duties and costs of ordinary repairs to immovable property, if any, forming part of the Trust Fund and subject therein and thereafter shall pay there from all the costs of realization of income and all other expenses and then pay, apply or spend the balance income for carrying out the objects of the Trust which shall be more particularly described in clause 4 herein below.

The Trust Fund shall mean the said sum of Rs. 51,000/- (Rupees Fifty Thousand Only) which the Settlers has contributed to the Trust by delivering it to the Trustees as aforesaid, and shall unless repugnant to the subject or context also include any other property and investment of any kind whatsoever into which the same or any part thereof may be converted, invested by the Trustees from whatever sources, including from the borrowed moneys or deposits received or which come to their hands by virtue of these presents, or by operation of law, or otherwise however, in relation to these presents, including gifts either in cash or in kind or other properties movable or immovable, or otherwise however, which may be received by the Trustees from time to time for the purposes of these presents, and it shall include all such investments, funds, donations, grants, fixed and current assets, immovable and other property of whatsoever nature, including immovable and movable properties, which may be received by the Trustees as hereinafter provided.

2. NAME OF THE TRUST

The name of the Trust shall be **TIME EMPLOYEES WELFARE TRUST.**

[Handwritten signatures and initials in blue ink, including names like 'Rajesh', 'Rajesh', 'Ganesh', 'Rajni', and 'Santosh']

3. REGISTERED OFFICE OF THE TRUST:

The registered office of the Trust shall be situated at **55, Corporate Avenue, 2nd Floor, Saki Vihar Road, Andheri (East), Mumbai - 400072** or such other places as Trustees may deem fit from time to time.

4. OBJECTS OF THE TRUST

Subject to and without prejudice to the generality of foregoing objects or purposes, it is declared that the Trustees shall each year or from time to time, apply the residue of the income of the Trust Fund and may at their discretion apply also the Trust Fund or any part or parts of the Trust Fund in or towards any one or more of the following objects to the exclusion of the other or others of them in such proportion and manner in all respects as Trustees may in their absolute discretion think fit and proper. However, in applying the residue income of the Trust Fund or any incidental income or surplus of the Trust and Trust Fund, the Trustees shall be and are under an obligation to apply the same solely for and towards the purposes as mentioned herein below and on other objects or purpose.

- A) To afford medical relief in such manner as the Trustees may deem fit, including:
- a. Grant of subscriptions and donations to hospitals, dispensaries, convalescent homes, orphanages, old age homes and other public institutions for administering medical relief for the needy upon such terms and conditions and for such period as the Trustees may think fit.
 - b. Grant of medical help to the poor and deserving persons of any community either during epidemic, flood, famine or any unforeseen calamity or war like operation or for any other reasons.
 - c. Establishment, construction, maintenance of hospitals, dispensaries, medical schools, colleges, medical research center, old age homes, ambulance services, sanatorium or such other institutions as may be deemed fit from time to time for medical relief.
 - d. Assistance in promoting the health of deserving persons by the provision of medical, surgical and other medical assistance.
 - e. Contribution in whole or in part of the costs of maintaining deserving students in any hospital, sanatorium, convalescent homes or other institutions in which persons suffering from any physical infirmity are trained and equipped for carrying on any trade or employment, whether general or special.
 - f. Assistance in the provisions of proper care and supervision (including any necessary travelling expenses) for deserving students requiring special protection or treatment.

Bob

Rajendra

Yamraj

Rajini

HD Mahajan

[Signature]

Santosh

- g. Grant of aid in deserving cases as Trustees may deem fit for meeting overseas medical expenses of serious illness including travelling expenses, boarding and lodging for economically backward people.

B) Providing for the welfare and benefits of the employees of TIME Group in such manner as the Trustees may think fit, which includes the following:

- a. Providing periodic financial and other assistance in the form of "Living allowance" to the family members of the deceased employees for a period of one year from the date of demise, subject to such limits and such terms and conditions as the Trustees may think fit;
- b. To provide for preferential employment consideration to dependent family member of the deceased employee based on merit and suitability to match the organizational requirements in such manner as the Trustees may think fit;
- c. To provide for gratuitous payment and financial support to the dependent elderly parents of the deceased employee (whether or not having minor children) in such manner as the Trustees may think fit;
- d. Advancement of Education of the deceased employees children's school/college level fee in India purely based on merits and requirements;
- e. To provide for Reimbursement of the hospitalization expenses incurred by any employee who had to undergo hospitalization in case he/she is not covered by any Medical Insurance (individual/group mediclaim) or as the case maybe, purely on merit and conditions and as the Trustees may think fit;
- f. To provide assistance to the family of deceased employee for obtaining all their legal dues as applicable to the deceased employees' grade and the same will be handed over to the Nominee as mentioned in company's records within a period of 30 days or such time period as the Trustees may think fit;
- g. Relief to the deserving persons and employees against poverty or distress;
- h. Medical Relief to the employees and their family members;
- i. To take the medical insurance policies for the employees of the Time group or their dependents.
- j. To distribute or allot equity shares of any companies received by the trust to the respective employees of the Time group as per their roles and responsibilities under the organization, trustee may choose or select persons as per the policy of the Time group.

Bele *Ragunandan* *Ganeshan* *Rajan*
H. N. Thakur *A. I.* *Santosh*

- C) To provide for any other object of General Public Utility not involving the carrying out of any activity for profits as the law may regard as Public Charitable Purpose; as the Trustees may think fit and for one or more of such Public Charitable purposes as the Trustees may think fit in such proportion and manner in all respects without distinction or irrespective of religion, caste or creed as the Trustees may in their absolute discretion think proper as follows:
- a. To establish, erect, equip and maintain or contribute towards establishment, erection, equipment and maintenance of Colleges, Schools, Bal-Mandirs, Libraries, free Reading Rooms, Gymnasiums, Hospitals, Dispensaries, Medical Clinics, Orphanages, and Charitable Institutions for relief to the Poor, Education, Medical Relief and such other objects of General Public Utility as the Trustees shall think fit.
 - b. To promote, establish or contribute towards establishment or promotion of Educational Institutions encouraging Literature, Arts, Medicine, Science, Agricultural Crafts, History, Technology in all branches.
 - c. To subscribe, contribute and donate to any public fund or institutions established for promotion of public charitable objects with such conditions as the Trustees of this deed shall think fit.
 - d. To establish, promote, institute, support, develop, encourage various institutions and centers, funds, trusts, academics, associations for the purpose of, in aid of all branches of sciences (contemplative or applied) social sciences, technology, cultural centers, and advancement of any other object of General Public Utility.
 - e. To facilitate promotion, encouragement and advancement of physical education, training and physical efficiency of the members of the public including that of sports and games in all their branches.
 - f. To promote and advance commercial, industrial and technical education, hold and conduct examinations and award diplomas, certificates and prizes and to form and support establishments and institutions for such purposes.
 - g. To provide scholarship for promotion in the field of sports, extra-curricular activities, cultural, arts, technology and so on as the Trustees may deem fit.
 - h. To bring together thinkers, scholars, academic achievers, industrialist and other creative people to look at larger issues confronting the country and to develop new techniques and the perspective for addressing them.
 - i. To institute, finance, encourage, prosecute, develop and carry on without involving the carrying on of any activity for profit, all kinds of scientific economic research relating to trade, commerce and industry and research in social sciences.

Handwritten signatures and initials:
Bul
Rajiv
Ganesh
Ravi
M. 1
S. 1

- j. To promote establish and maintain or help by monetary gifts or otherwise social, cultural, sports and health centers including public recreation grounds, public play fields, public play grounds, public swimming baths and public gardens.
 - k. To render financial help to needy and deserving persons to enable them to obtain medical treatment in India on such terms and conditions, as the Trustees shall deem fit.
 - l. To render financial help to needy widows and orphans for the purpose of their maintenance, medical treatment and education so as to enable them to earn their livelihood.
 - m. To organize scientific research directed towards improving the standard of living, undertake social development action research, provide consultancy services and undertake field project.
 - n. To use and apply funds for the preservation of environment including watersheds, preservation of forests and wildlife, spreading environmental education and incentives, waste disposal and recycling, adoption of green energy, pollution control awareness and so on.
 - o. To take such steps as may be necessary for the preservation of Historic monuments or places or artistic or historic interest.
 - p. To apply the funds of the Trust for the advancement of any other object of General Public Utility not involving the carrying on of any activity for profit.
- D) To advance any other objects of General Public Utility that further the aims and objects of the Trust, the Settlers of the Trust and their various affiliated Trusts, Institutions and Entities, whether in existence now or formed in the future,
- E) Generally to do all acts and take such steps as are required to carry out the above aims and objects and any other activities incidental or conducive to their attainment and to carry out any other aims and objects not specified hereinabove but which are now or in the future related to aims and objects for Charitable purposes or General Public Utility within the meaning of laws governing Public Trusts.

Pragya

NUMBER OF TRUSTEES AND THEIR TERM

The number of Trustees of these present shall not at any time be less than two or more than seven.

Yamraj

The Settlers and the first Trustees shall hold office for a period of 5 Years or associated with the Time Group whichever is earlier or as may be mutually extended in writing.

Rajin *MD. W. ...* *...* *...*

The Board of Trustees shall have the power to increase the total number of Trustees and fix their term as per the provisions contained herein.

Any Trustee, may retire from Trusteeship hereof by giving two calendar months' notice in writing of his or her intention to do so, to the Board of Trustees and after the expiry of the period of notice, the Trustee giving the notice shall ipso facto cease to be a Trustee of these presents.

The proceedings of the Board of Trustees shall not in any way be invalidated due to any post or posts remaining vacant. During this time, when a vacancy is yet to be filled up, the remaining Trustees shall act as "**Full Board**", subject to the presence of quorum in the meetings.

Any vacancy in the Board of Trustees or their proceedings shall not invalidate any prior act or decision of the Board.

6. BENEFICIARIES OF THE TRUST

The Trust is established for the benefit of the citizens of India and Public at large without any discrimination of caste, religion, creed or sex.

7. PROPERTIES

The Trust properties shall consist of:

- a. The amount transferred by the Settlers as mentioned above, towards the Corpus fund of the Trust.
- b. The Immovable properties and other assets as may be transferred by the Settlers.
- c. The equity shares of any company whether listed or unlisted transferred by the Settlers.
- d. Any Cash, Kind, Properties, movable and immovable that may be acquired by purchase or otherwise or all manner of rights, title or interest in or over any property movable or immovable.
- e. All additions and accretions to the Trust properties and the income therefrom.
- f. All donations, gifts, legacies or grants, in cash or kind, accepted by the Trustees upon Trust.

The properties of the Trust shall be utilized for the objects set forth herein above and subject to the provisions and conditions herein mentioned.

8. POWERS, FUNCTIONS AND DUTIES OF THE TRUSTEES:

- a. All properties of the Trust, movable or immovable or of any other kind, shall vest in the Trust, the Trustees shall manage the whole property and affairs of the Trust and shall have all powers, duties and functions necessary proper and incidental to the promotion and carrying out of the objects of the Trust.

b. In particular and without prejudice to the generality of the foregoing the Trustees shall for the purposes of this Trust have the following powers, duties and functions:

- (i) To acquire by gift, grant, purchase, exchange, lease, or otherwise, land, buildings, or other immovable properties and also any movable property.
- (ii) To construct and maintain buildings, to alter, to demolish or improve them and equip them suitably.
- (iii) To accept gifts, donations, endowment and contributions for the Trust and shall be treated as the income of the Trust.
- (iv) To raise loans, to receive monies, securities or other movable property on behalf of the Trust.
- (v) To accept any Trust, Trust fund or endowment so long as the provisions of such Trust or endowment are in consonance with the objects of this Trust.
- (vi) To award scholarship and make donations calculated to promote the objects of the Trust.
- (vii) To enter into contracts, or engagements on behalf of the Trust.
- (viii) To consider such proposals submitted by Sub-Committee appointed by this Trust and allocate such funds if necessary as deemed necessary for the implementation of the programs.
- (ix) To make, sign and execute all such documents instruments, as may be necessary or proper for carrying on the management of the properties and affairs of the Trust.
- (x) To invest such monies and such funds of the Trust and to vary the investment as and when it may seem necessary or proper provided that such investments shall be made only upon immovable properties or upon securities as the Board of Trustee may deem fit.
- (xi) To sell, transfer or otherwise dispose of any immovable property of the Trust provided all the Trustees unanimously resolve that it is in the interest of the Trust to do so to sell or lease, mortgage or otherwise dispose of any movable and immovable properties of the Trust.
- (xii) To appoint committee/committees of management for such terms and with such powers as may be specified from time to time, for carrying on the routine management of the affairs of the Trust.
- (xiii) To appoint such employees on such terms and conditions as the Trustees may deem fit for carrying out the work of the Trust and exercise control all such employees including the power of suspension, dismissal and removal.

Bole

Pragati

Yashwanth

Ravi

Manoj

[Signature]

[Signature]

[Signature]

- (xiv) To delegate to the first Trustees or any appointed Committee such powers, duties and functions as are vested in the Trustees.
- (xv) To frame Bye-Laws and such other Regulations as are required for achieving its objectives.
- (xvi) Out of the income of the Trust property the Trustee shall be entitled to spend or incur the following expenses namely all rates, taxes, cess, assessments, dues and duties if any payable to the government to any municipal or other public bodies in respect thereof or any part thereof, the premium for the insurance of the buildings or any other insurable property movable or immovable for the time being forming part of the Trust property, the costs of ordinary repairs and for providing any amenities to the buildings for the time being forming part of the Trust property, the cost of making such additions/alterations or improvements to or in the buildings forming part of the Trust property, as the trustees shall think fit, wages and salaries of any manager, supervisor, accountant, clerk, servant or other employees employed by the Trustees in the carrying out of this Trust, cost and expenses of keeping the Trust property in good condition, cost and expenses for installing and renovating the electrical and other installations in the building for the time being forming part of the Trust property, the architect's fee and legal charges and fee payable to other professionals engaged in the course of administration of the Trust , all other costs, charges and expenses of and incidental to the management and administration of the Trust property in accordance with the objects and purposes hereof or which may be incidental thereto.
- (xvii) After deducting the costs, charges and expenses incurred by the Trustees as aforesaid out of the total gross income received by them from the Trust property the balance that is the net income will be utilized for the objects of the Trust as decided by the Board of Trustees.
- (xviii) The Trustees shall have overall power of superintendence over the affairs of the Trust and shall have in particular, the power to operate the bank accounts, borrow monies for the Trust and carry out the objects of the Trust.
- (xix) The Trustees shall ordinarily transact their business in a duly invited and assembled meeting which should take place at least once in three months.

Handwritten signatures and initials in blue ink:

- Top left: A large, stylized signature.
- Top middle: A signature that appears to read "Dy. Insp. A".
- Top right: A signature that appears to read "Ganesh".
- Bottom left: A signature that appears to read "D. S. S.". Below it is another signature.
- Bottom middle: The initials "D.S.S." written vertically.
- Bottom right: A signature that appears to read "S. S. S.".

In case of urgency or whenever all the Trustees agree to the course of business of this Trust under these presents, as regards matter about which they may have agreed to, such business may be transacted by a written circular to be issued by or at the instance of a Trustee and circulated amongst the Trustees for their opinion, vote, suggestion on matters under consideration. The vote of majority in writing shall prevail at their meeting or on voting by circular as aforesaid. The Trustees shall keep and maintain proper minutes in respect of all the meetings of the Trustees and of all the resolutions passed by them from time to time and other necessary books and records.

- (xx) The Trustees shall not be entitled to any sitting fees for attending the meeting. However, the Trustees shall be entitled to reimbursement of actual expenses.
- (xxi) The Trustees shall be entitled to make rules and regulations for the management of the Trust and all matters relating to the Trust and Trust Funds and their management provided such rules and regulations shall not be repugnant to the provisions hereof or offend against the purposes of the Trust or be inconsistent therewith.

9. BANK ACCOUNTS

The Board of Trustees may open such Bank Account or Accounts in any of the Banks in the name of Trust such accounts shall be operated by a Trustee or the Trustees as may be decided by the Board of Trustees through the resolution.

The Trust may open Bank Account/s in its own name. Such Bank Accounts shall be operated by such persons as authorised by the Board of Trustees from time to time.

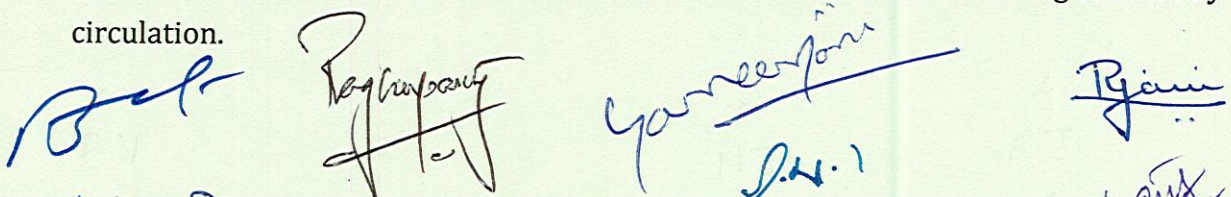
10. ACCOUNTS AND AUDIT

The financial year of the Trust shall be from 1st April to 31st March of the following year, unless otherwise decided by the Board of Trustees.

The Trustees shall maintain a true and correct record of the receipts, payments incomes and expenses and transactions of the Trust. The books of account of the Trust shall be audited by a qualified Auditor or a Chartered Accountant every year i.e., commencing from 1st April to the 31st March of next year.

11. AMENDMENTS

While this Trust is irrevocable, the Board of Trustees may amend any of the clauses except those relating to the objects of the Trust. The amendments to the Trust Deed can only be passed by a resolution of the Board of Trustees in a meeting and not by circulation.

The bottom of the page features four handwritten signatures in blue ink. From left to right, they appear to be: a stylized signature, a signature that looks like 'Raj Kumar', a signature that looks like 'Ganesh', and a signature that looks like 'Rajni'. There are also some faint scribbles and marks below the signatures.

If any alteration or amendment is necessary, the same shall be affected through supplementary deed/deeds with the previous approval of the Commissioner of Income Tax and these shall be read together with the main Trust Deed.

12. INDEMNITY

The Board of Trustees shall be indemnified for any act done by any of the Trustees in good faith in the course of administration of the Trust.

13. DISSOLUTION

In the event of dissolution or winding up of the Trust the assets of the trust remaining on the date of dissolution shall under no circumstance be distributed among the Trustees, but the same shall be transferred to other Trust, Society, Association or Institution whose objects are similar to those of this Trust.

But
Rajivraj
Gowernor
Rajan
H. S. S.
A. I.
Santosh

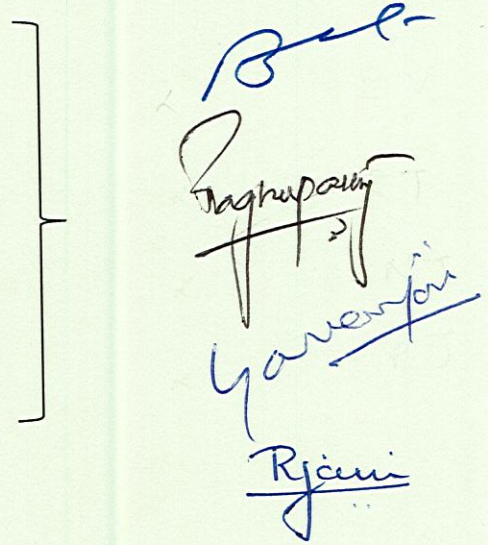
IN WITNESS WHEREOF THE AUTHOR OF THESE AND TRUSTEES HERETO HAVE SET THEIR RESPECTIVE HANDS THE DAY AND YEAR FIRST HEREIN ABOVE WRITTEN.

IN THE PRESENCE OF: SIGNED, SEALED AND DELIVERED

BY THE WITHIN NAMED 'SETTLORS'

1. MR. BHARAT KUMAR VAGERIA
2. MR. RAGHUPATHY THYAGARAJAN
3. MR. NAVEEN KUMAR JAIN
4. MRS. RITU JAIN

who have signed these presents in token thereof.



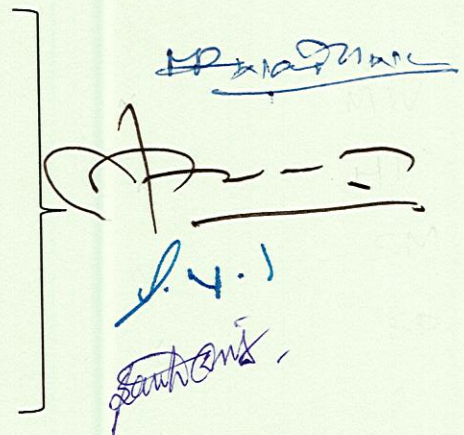
A large right-facing curly bracket groups the list of settlers. To the right of the bracket, there are four handwritten signatures in blue ink. From top to bottom, they appear to be: Bharat Kumar Vageria, Raghupathy Thyagarajan, Naveen Kumar Jain, and Ritu Jain.

IN THE PRESENCE OF: SIGNED, SEALED AND DELIVERED

BY THE WITHIN NAMED 'TRUSTEES'

1. MR. MAHINDER KUMAR WADHWA
2. MR. HARESH R PILLAY
3. MR. SANDIP MODI
4. MR. SANTI DAS

IN THE PRESENCE OF:



A large right-facing curly bracket groups the list of trustees. To the right of the bracket, there are four handwritten signatures in blue ink. From top to bottom, they appear to be: Mahinder Kumar Wadhwa, Hareesh R Pillay, Sandip Modi, and Santi Das.