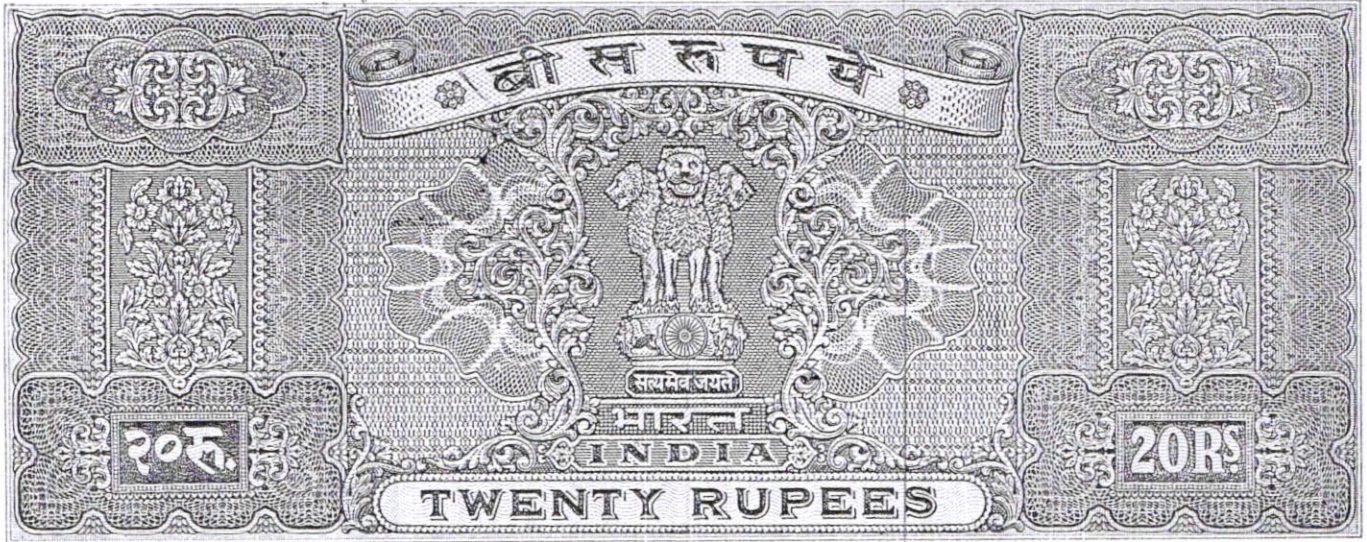


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सुवर्ण, जे

M. H. Desai, Desai

Om. N. HORMIN
G. V. L. NO. 51/84, R. NO. 81/83
REGIMENTAL BAZAR, SEC 8 RD

DEED OF RELINQUISHMENT

This Deed of Relinquishment made and executed at Hyderabad on this 8th day of April 1994, by and between :-

1. Shri Roopesh M. Desai S/o. Shri Mahesh K. Desai aged about 21 years, R/o. 1-11-222/3/1, Begumpet, Hyderabad.
2. Miss Devamshi M. Desai D/o. Shri Mahesh K. Desai aged about 19 years, R/o. 1-11-222/3/1, Begumpet, Hyderabad.
3. Miss Preeti S. Desai D/o. Shri Subodh K. Desai, aged about 18 years, R/o. 1-11-251/10 Plot No. 3/A, Begumpet Hyderabad.

1. Roopesh

2. Devamshi Desai

3. Preeti Desai

4. Subodh K. Desai

5. Subodh K. Desai

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7. Mahesh K. Desai

8. Subodh K. Desai

9. Mahesh K. Desai

4. Miss Nirmita S. Desai D/o. Shri Subodh K. Desai aged about 15 years, R/o. 1-11-251/10 Plot No. 3/A, Begumpet Hyderabad, represented by her father and natural guardian Shri Subodh K. Desai S/o. Shri Kantilal Desai.
5. Master Sanket S. Desai S/o. Shri Subodh K. Desai aged 13 years, R/o. 1-11-251/10 Plot No. 3/A, Begumpet Hyderabad, represented by his father and natural guardian Shri Subodh K. Desai S/o. Shri Kantilal Desai.
6. Master Ricken V. Desai S/o. Shri Vinod K. Desai aged about 16 years, R/o. 1-10-38/1, Nirmal Bldg., Hyderabad, represented by his father and natural guardian Shri Vinod K. Desai S/o. Shri Kantilal B. Desai.
7. Miss Hiral V. Desai D/o. Shri Valmik K. Desai aged about 14 years, R/o. 1-10-38/1, Nirmal Bldg., Hyderabad, represented by her father and natural guardian Shri Valmik K. Desai S/o. Kantilal Desai.
8. Master Arnav V. Desai S/o. Shri Vinod K. Desai aged about 12 years, R/o. 1-10-38/1, Nirmal Bldg., Hyderabad, represented by his father and natural guardian Shri Vinod K. Desai S/o. Shri Kantilal B. Desai.
9. Master Amit V. Desai S/o. Shri Valmik Desai aged about 13 years, R/o. 1-10-38/1, Nirmal Bldg., Hyderabad, represented by his father and natural guardian Shri Valmik Desai.

(hereafter collectively referred to as beneficiaries of Desai Group).

IN FAVOUR OF

1. Smt. Tejal Modi W/o. Shri Soham Modi, aged about 23 years, resident of 1-10-72/2/3, Begumpet, Hyderabad.
3. Shri Soham Modi S/o. Shri Satish Modi aged about 24 years, resident of 1-10-72/2/3, Begumpet, Hyderabad, representing Shri Soham Modi HUF under a capacity of Karta of HUF.
2. Shri Sourabh Modi S/o. Shri Satish Modi, aged about 22 years, resident of 1-10-72/2/3, Begumpet, Hyderabad.

(hereafter collectively referred to as continuing beneficiaries of Modi Group).

The expression 'Beneficiaries of Desai Group' and 'Beneficiaries of Modi Group' shall mean and include unless it is repugnant to context their respective legal heirs, nominees, representative, administrator, executors etc.

Whereas:

1. Beneficiaries of Desai Group are having beneficial interest in a private determined trust styled as M & M Associates.
2. The said trust is settled by Shri Ashok Chaturlal Desai vide Deed of Trust dated 31/03/1981.

1 Wangam

2 Devanshi Desai

3 Preeti Desai

4 Subodh K Desai

5 Subodh K Desai

6 Wangam K Desai

7 Wangam K Desai

8 Wangam K Desai

9 Wangam K Desai

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3. The respective beneficiaries of Desai Group is having following share in the Trust.

Name	Share	Date of attaining majority
Shri Roopesh Desai	12.5%	25/05/1990
Miss Devarshi Desai	12.5%	18/05/1993
Miss Preeti Desai	8.33%	10/08/1993
Miss Nirmita Desai	8.33%	07/07/1999
Master Sanket Desai	8.33%	03/09/2000
Master Ricken Desai	12.5%	10/08/1996
Master Arnav Desai	12.5%	01/11/2000
Miss Hiral Desai	12.5%	24/12/1996
Master Amtesh Desai	12.5%	12/08/2000

The Deed of Trust dated 31/03/1981, inter alia, provides that the share of beneficiaries is to be accumulated till the respective beneficiary attains the age of majority.

4. The beneficiaries of the Desai Group who have attained the age of majority and father and natural guardian of other minor beneficiaries of the Desai Group have decided to relinquish their respective beneficial share in M & M Associates in favour of continuing beneficiaries of Modi Group.

Therefore this Deed of Relinquishment Witnesseth as under:

1. That the respective beneficiaries of Desai group have relinquished all their rights, claims, interest of whatsoever nature in favour of the continuing beneficiaries of Modi Group as given hereunder with effect from 01/04/1994.

In favour of	Extent of Share
Smt. Tejal Modi	25%
Shri Soham Modi HUF	25%
Shri Sourabh Modi	50%

2. That the respective beneficiaries of Desai Group shall not have any rights, claims, interest of whatsoever nature in the Trust of M & M Associates.

1 Amtesh Desai
 2 Devarshi Desai
 3 Preeti Desai
 4 Sanket Desai
 5 Sanket Desai

6 Amtesh Desai
 7 Amtesh Desai
 8 Amtesh Desai
 9 Amtesh Desai

IN WITNESS WHEREOF the parties hereto have set their respective hands at Hyderabad on this the 8th day of April, 1994.

WITNESSES:

1. *[Signature]*
58/3 mg road
Sec 62

2. *[Signature]*
G. K. ANANDARAO

1. *[Signature]*
Shri Roopesh M. Desai

[Signature]
Devanshi Desai

2. Miss Devamshi M. Desai

[Signature]
Preeti Desai

3. Miss Preeti S. Desai

4. Miss Nirmita S. Desai, represented by her father Shri Subodh K. Desai

[Signature]
Subodh K. Desai

5. Master Sanket S. Desai, represented by his father Subodh K. Desai

[Signature]
Subodh K. Desai

6. Master Ricken V. Desai, represented by his father Shri Vinod K. Desai

[Signature]
Vinod K. Desai

[Signature]
Hafmika K. Desai

7. Miss Hiral V. Desai, represented by her father Shri Valmik K. Desai

8. Master Arnav V. Desai, represented by his father Shri Vinod K. Desai

[Signature]
Vinod K. Desai

[Signature]
Hafmika K. Desai

9. Master Amit V. Desai, represented by his father Shri Valmik Desai

M & M ASSOCIATES

5-4-187/3&4, II Floor,
Soham Mansion, M. G. Road,
Secunderabad - 500 003.
Ph. No. 040-66 33 5551/2/3.

RESOLUTION

It is resolved by the trustees of the Trust to accept the resignation of Shri. Satish Modi & Shri. Mahesh K Desai who have expressed their desire to resign due to personal reasons. The following are the existing trustees who are authorized to operate bank accounts of the trust.

1. Ashish P. Modi
2. Nirav P. Modi
3. Soham Modi

It is also resolved that any two of the trustees from the above mentioned existing trustees can operate the bank accounts on behalf of the trust.

Place: Secunderabad

Date: 06.09.2012

Signature of Outgoing Trustees

Satish Modi

Mahesh K Desai

Signature of existing Trustees

Ashish Modi

Nirav Modi

Soham Modi

Attested